

COMPANY REGISTRATION NUMBER: 03449469  
CHARITY REGISTRATION NUMBER: 1066921

**North Bristol Advice Centre  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 March 2024**

**WALTER HUNTER & CO LIMITED**

Chartered accountants  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **North Bristol Advice Centre**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2024**

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# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2024**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

**Registered charity name** North Bristol Advice Centre

**Charity registration number** 1066921

**Company registration number** 03449469

**Principal office and registered office** 2 Gainsborough Square  
Lockleaze  
Bristol  
BS7 9XA

#### **The trustees**

S Edmunds  
R Walters  
T Mahari (Resigned 11 October 2023)  
J Rogers  
J Sankey  
J Garel  
C MacDiarmid (Appointed 10 May 2023)

**Independent examiner** Mr Jonathan Rhodes BSc BFP FCA  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

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##### **Structure, governance and management**

The trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a Directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to small charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 01 January 2015).

The organisation incorporated as a charitable company limited by guarantee and registered as a charity on 14/10/97. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### **Organisational Structure**

North Bristol Advice Centre has a Management Committee who meet monthly and are responsible for the strategic direction and policy of the charity. This financial year the board had seven members from a variety of backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Director, Head of Services and Welfare Benefits Team Leader. The Director is responsible for ensuring that the charity delivers the services specified and that key targets are met. The Head of Services has responsibility for the day to day operational management of the advice service, and individual supervision of the advice team. They also ensure that team members continue to develop their skills and working practices in line with good practice.

##### **Recruitment and Appointment of Management Committee**

The Directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. North Bristol Advice Centre offers advice to a wide cross section of people within the local community. The Management Committee seeks to ensure that the needs of the local community are appropriately reflected through the diversity of the trustee body. One trustee stepped down and one new trustee was appointed in 2023/24. The more traditional business and professional skills are well represented on the Management Committee. In the event of particular skills being lost due to retirement, new individuals are approached to offer themselves for election to the Management Committee.

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

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##### Trustee Induction and Training

Most trustees familiarise themselves with the practical work of the charity by undertaking a tour of the Advice Centre and the Outreach Work. Additionally, new trustees attend briefing sessions on the Charity and the context within which it operates. These are led by the Chair of the Management Committee and/or the Director of the charity and cover:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Publications from the Charity Commission relating to the roles and responsibilities of trustees
- Future plans and objectives

Ongoing training is encouraged and regular policy days are held to ensure the Business Plan is delivering and on target. A Trustee Induction Pack is provided.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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#### Objectives and activities

##### Purposes and Aims

Located in Lockleaze, Bristol, North Bristol Advice Centre (NBAC) is a community-based advice centre. It is a registered charity and a company limited by guarantee.

Our charity's objects are:

- to assist in the promotion of any charitable purposes for the benefit of the inhabitants of North Bristol and South Gloucestershire areas by the provision of free and independent advice and support, especially in relation to access to welfare benefits and managing personal debt; and
- to advance education and provide training and other services that support and strengthen the skills, health and wellbeing of the said inhabitants.

The aims of the charity are to promote social justice and combat poverty by providing free and independent advice and support that enables people to develop skills, improve wellbeing and make positive changes in their lives and communities.

##### Our activities

We help people at times of crisis, work to address the causes of deprivation and support people to take practical steps to improve their situation in the longer term. The activities we provided to meet our objectives included:

- Free, confidential and independent advice services, including welfare benefits and debt advice, complex casework and representation at tribunal.
- Digital inclusion work to increase digital skills, improve access to online tools and services and increase financial and social inclusion.
- Home-visiting advice services for older people to maximise income and help them remain independent in their homes.

North Bristol Advice Centre has been serving the communities of North Bristol and South Gloucestershire for 40 years. The hallmark of its work has been high levels of professionalism, delivering a quality service and listening to and responding to community needs. Underpinning the day to day work has been the long term dedication and commitment of the Board of Trustees which has always worked to support the team and try as far as possible to anticipate and prepare for the future. The Board regularly reviews the performance of the various services we offer, as well as monitoring and evaluation data to help us to continually develop, improve and innovate.

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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#### **Review of 2023/24**

Demand for advice services remained high as people impacted by the continued high cost of living sought help to manage their financial difficulties. Clients continue to present with complex issues requiring multiple interventions and longer-term support. Our priority was to maintain quality services and do all we could to support people in financial hardship.

In order to meet the challenge of managing high demand with limited resources, we looked toward innovation and collaboration to develop our advice services in a way that is sustainable and meets the needs of people in our communities.

#### **Innovation to develop our community-based advice services**

- NBAC ran a pilot project working with Kingsmeadow@Made4ever in South Gloucestershire to co-locate our Welfare Benefits advice worker within their setting. Staff were trained to identify advice issues and help with form filling, as well as provide confidence-building support to clients to act on advice. A mini evaluation of the pilot shows it was successful in reaching vulnerable people who would not otherwise access advice.
- We delivered tailored talks to 10 older people's groups, going into communities where there was low take up of benefits, responding to feedback from community leaders and workers. Over 165 people attended. The aim was to empower older people reluctant to claim benefits to better understand the benefits system, their entitlements, understand where they can get help and support them to apply for benefits that will improve their financial situation.

#### **Collaboration and Partnerships**

- NBAC is part of the Bristol Advice Partnership (BAP) and the South Gloucestershire Advice Service (SGAS), comprised of the main advice agencies in Bristol and South Gloucestershire respectively, working in partnership to provide advice across communities.
- Through BAP NBAC worked in partnership with Bristol City Council and other advice agencies in the city to deliver additional advice under the Household Support Fund. The funding enabled us to increase our complex casework capacity.
- We worked with Housing Matters to develop our priority referral system. This improved the client journey for NBAC welfare benefits and debt clients with a housing issue, as well as Housing Matters clients needing specialist advice.

## **North Bristol Advice Centre**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

##### **Year ended 31 March 2024**

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- We continued to work in partnership with Bristol Northwest Foodbank, delivering weekly face-to-face debt advice in Avonmouth, the most isolated ward in north Bristol.
- NBAC continued to work with the Centre for Sustainable Energy as part of the multi-agency WHAM project providing, holistic support to people in fuel poverty and financial hardship.
- We developed a Digital Outreach Service (Bristol Tea and Tech) working with partners in community settings across north Bristol to bring digital support into communities to combat digital exclusion.

NBAC continued to be a key partner in ACFA (The Advice Network), the network for independent advice agencies across the West of England. This year ACFA focused on the improvement of infrastructure support (eg training and networks) and the development ACFA's strategic plan, in particular engaging with health services and the Integrated Care System.



# North Bristol Advice Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2024**

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#### **Achievements and performance**

##### **How our activities deliver public benefit.**

Our main activities and who we support are described below. Full details on how our services benefit clients, including client stories, can be viewed in our Impact Report, available on our website.

##### Who used and benefited from our services?

We supported 2114 people living in deprived communities across North Bristol and South Gloucestershire.

29% of advice clients suffered from mental ill health and one quarter were physically disabled. Just under half were unfit to work and 65% were living in social housing or rented accommodation. One third were BAME, speaking 28 different languages. People sought our support due to the Cost of Living Crisis as well as unexpected changes of circumstance such as unemployment, long term illness, bereavement or disability which plunge them into sudden and severe financial difficulties. Others need access to justice having been denied benefits they're entitled to or need legal support to challenge decisions of the local authority, DWP and HMRC. The demand for complex casework for both welfare benefits and debt remains high.

For our digital inclusion work, the majority of Get Online attendees (71%) were over 55, with 25% from BAME communities and 37% disclosing a physical and/or mental disability. 22% did not have internet access in their homes, while 15% had never used the internet before.

##### Advice services

NBAC provides specialist welfare benefits and debt advice. Some 60% of this is specialist legal advice made up of end-to-end casework and appeals support, including representation at tribunal.

- 4451 enquiries handled by our admin team
- 1992 people received one-to-one advice support
- 362 people at risk of homelessness kept in housing
- £1,823,070 was raised for clients
- £4,073,882 in debt was managed
- 94% success rate at appeal

Advice clients (143 questionnaires completed at case closed) reported that, as a result of our advice and support:

- 87% were in a better financial situation
- 83% were less stressed
- 84% felt better able to manage their affairs
- 78% had improved understanding of their legal rights

Over half of clients contacted three months after case closed (108 replies) said there had been long term changes in their life as a result of our advice:

- 78% have been able to budget and plan their expenditure
  - 30% spent increased income on more or better food
  - 68% feel more in control of their finances now
-

# North Bristol Advice Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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Our professional advisers were supported by a team of trained and dedicated Advice Support Volunteers who provided one-to-one support to people at the start of their claim journey. They help clients to understand how the claims process works, what sort of evidence they need to gather, appropriate information to include on their application form, and help them to complete complex benefit forms. They also pick up on where clients might need other help and signpost them. This early intervention work helped ensure vulnerable people secured their legal entitlements, preventing financial problems developing or escalating. Volunteers also complete charity applications for white goods/beds/carpets for those most in need.

#### Home Visiting Advice Service

A total of 61 older people were supported through our home visiting service, with £118,792 in income raised. This service is for those who cannot access advice services due to disability, poor health conditions or mobility problems. Our caseworker helps clients to maximise their income so they can access extra support for daily living, increase food and heating and stay independent in their homes. Home visits allows our adviser to pick up on other issues (e.g. cold homes, adaptation needs) and link them with local services.

#### Get Online

In addition to our weekly Lockleaze drop-in, our Bristol Tea and Tech pilot project delivered 46 outreach sessions in 8 community settings, supporting 138 people. We've continued this outreach work from January, enabling us to continue reaching the most excluded across north Bristol. Clients were supported to fill out forms; use Microsoft office; set up and use email; transfer data; solve issues with their own devices; download and/or remove apps; use search engines; access government websites; learn to shop online; use translation tools; access online learning.

- 122 people received digital support
- 133 sessions held in Lockleaze and across North Bristol
- 559 foot-fall at drop-in and outreach
- 90% of attendees can get online independently as a result of attending drop-in

# North Bristol Advice Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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##### Financial review

During the year, we were once again successful in raising funds, with income from donations, charitable trusts and grants generating £571,810 (2023: £535,798) while expenditure was £539,810 (2023: 480,105). There was a surplus of £32,000 (2023: £55,693).

##### Principal Funding Sources

Our main core funding came from Bristol City Council, South Gloucestershire County Council, Money and Pensions Service (MaPS), the Henry Smith Charity, Nisbet Trust, Garfield Weston, The Access to Justice Foundation and Quartet Community Foundation. We were also supported by a range of charitable trusts and individual donors. Without their support we would not be able to deliver the current level and quality of services to local communities.

##### Our fundraising

NBAC does not actively fundraise from the public. The Management Committee were pleased to receive unsolicited donations from clients and supporters. Our one fundraising activity is the Bristol Legal Walk; staff and volunteers raise sponsorship money while raising awareness of the free legal advice sector, though this did not take place this year.

##### Investment policy

NBAC is in the fortunate position of owning its building. This property represents the charity's most substantial asset, and is a good long term investment. CAF Bank deposit account provides a source of ethical investment and interest. We also have savings with Cambridge & Counties Bank.

##### Reserves policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure, which currently equates to £125,000 to £250,000. At this level, the Management Committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding, allowing time to secure alternative funding or make changes. The current level of general reserves is £202,310 for running costs. We have further reserves held as capital within the building and other fixed assets totalling £208,621.

The charity currently has a designated reserve of £50,000 to cover the cost of potential staff redundancies, sickness and maternity pay. There is a further £10,000 designated reserve for building maintenance. The Management Committee aims to continue building the level of reserves in line with policy, to achieve a level which they feel is adequate to meet the organisational needs. The Management Committee keep the reserves policy under review (it was last revised and approved in December 2023).

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

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##### Priorities for the year ahead

- Use learning from External Evaluation to develop and improve advice services.
- Increase outreach work in communities, working closely with community partners.
- Improve access to advice for the most vulnerable by increasing face-to-face access through drop-ins.
- Use learning from our digital outreach pilot to develop our digital inclusion work and reach more people across north Bristol.
- Be a data curious organisation, working with data partners to learn more from the data we collect to improve services and promote evidence-based decision making and development.
- Promote wellbeing for all staff and volunteers within NBAC in a proactive way that helps to embed wellbeing in our ethos, culture and ways of working.
- Maintain and develop relationships with local and national trusts and foundations that share our ethos, securing the long term funding needed to develop and deliver services that help make change.
- Use learning, research and engagement to develop our long term strategic plan from 2024.
- Work with ACFA, key agencies and stakeholders to increase strategic engagement and influence policy locally and nationally

##### Risk management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a funding strategy which will allow for the diversification of income streams. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

##### Related Parties

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. NBAC works in partnership with other local and city wide professional agencies to ensure a range of complimentary services. We are aware of national developments which could have an impact on our service, for example ongoing Government changes to social welfare law and the welfare state.

# **North Bristol Advice Centre**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 October 2024 and signed on behalf of the board of trustees by:



S Edmunds  
Trustee

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of North Bristol Advice Centre**

#### **Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of North Bristol Advice Centre ('the charity') for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## **North Bristol Advice Centre**

**Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of North Bristol Advice Centre** *(continued)*

**Year ended 31 March 2024**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Jonathan Rhodes BSc BFP FCA

Independent Examiner

24 Bridge Street  
Newport  
South Wales  
NP20 4SF

22 October 2024

# North Bristol Advice Centre

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income</b>					
Donations and legacies	5	4,632	–	4,632	5,113
Charitable activities	6	157,824	386,037	543,861	515,738
Other trading activities	7	10,054	–	10,054	8,900
Investment income	8	7,021	–	7,021	2,728
Other income	9	6,242	–	6,242	3,319
<b>Total income</b>		<u>185,773</u>	<u>386,037</u>	<u>571,810</u>	<u>535,798</u>
<b>Expenditure</b>					
Expenditure on charitable activities	10,11	153,773	386,037	539,810	480,105
<b>Total expenditure</b>		<u>153,773</u>	<u>386,037</u>	<u>539,810</u>	<u>480,105</u>
<b>Net income and net movement in funds</b>		<u>32,000</u>	<u>–</u>	<u>32,000</u>	<u>55,693</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		471,201	9,197	480,398	424,706
<b>Total funds carried forward</b>		<u>503,201</u>	<u>9,197</u>	<u>512,398</u>	<u>480,398</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 18 to 31 form part of these financial statements.



# North Bristol Advice Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	18	208,621	216,225
<b>Current assets</b>			
Debtors	19	19,613	8,084
Cash at bank and in hand		361,008	343,756
		380,621	351,840
<b>Creditors: amounts falling due within one year</b>	20	76,844	87,666
<b>Net current assets</b>		303,777	264,174
<b>Total assets less current liabilities</b>		512,398	480,399
<b>Net assets</b>		512,398	480,399
<b>Funds of the charity</b>			
Restricted funds		9,197	9,197
Unrestricted funds:			
Revaluation reserve		10,000	10,000
Other unrestricted income funds		493,201	461,201
<b>Total unrestricted funds</b>		503,201	471,201
<b>Total charity funds</b>	23	512,398	480,398

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 18 to 31 form part of these financial statements.

## **North Bristol Advice Centre**

### **Company Limited by Guarantee**

#### **Statement of Financial Position** *(continued)*

**31 March 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 22 October 2024, and are signed on behalf of the board by:



**S Edmunds**  
Trustee

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**The notes on pages 18 to 31 form part of these financial statements.**

# North Bristol Advice Centre

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income	32,000	55,693
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,997	8,649
Other interest receivable and similar income	(7,021)	(2,728)
Interest payable and similar charges	11,165	6,595
Accrued (income)/expenses	(4,917)	4,778
<i>Changes in:</i>		
Trade and other debtors	(6,529)	6,370
Trade and other creditors	(10,906)	13,736
Cash generated from operations	22,789	93,093
Interest paid	(11,165)	(6,595)
Interest received	7,021	2,728
Net cash from operating activities	<u>18,645</u>	<u>89,226</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,393)	—
Net cash used in investing activities	<u>(1,393)</u>	<u>—</u>
<b>Net increase in cash and cash equivalents</b>	17,252	89,226
<b>Cash and cash equivalents at beginning of year</b>	<u>343,756</u>	<u>254,530</u>
<b>Cash and cash equivalents at end of year</b>	<u>361,008</u>	<u>343,756</u>

The notes on pages 18 to 31 form part of these financial statements.

# **North Bristol Advice Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2024**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Gainsborough Square, Lockleaze, Bristol, BS7 9XA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	4,632	4,632	1,894	1,894
Local Giving	–	–	3,219	3,219
	<u>4,632</u>	<u>4,632</u>	<u>5,113</u>	<u>5,113</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Small Grants	700	–	700	11,189
John James Bristol Foundation	–	833	833	9,167
Henry Smith Charity	–	60,000	60,000	60,000
Garfield Weston	20,000	–	20,000	–
MaPS Grant	–	115,376	115,376	138,829
Quartet Community Foundation	–	8,333	8,333	12,024
Van Neste	–	10,000	10,000	–
Shire	12,000	–	12,000	12,000
Bristol Wessex Billing	4,200	–	4,200	–
WHAM Grant	–	8,250	8,250	13,725
Access to Justice – CIF	12,196	–	12,196	–
IMA Grant	–	4,011	4,011	8,319
The National Lottery	–	8,333	8,333	–
Bristol City Council – IAG	57,624	–	57,624	57,624
Bristol City Council – Cost of Living	–	14,617	14,617	17,979
Bristol City Council – HSF	–	20,000	20,000	–
Bristol City Funds BCH Health and Wellbeing	–	5,340	5,340	17,347
The Dolphin Society	–	10,000	10,000	5,000
South Gloucestershire CC - COL	–	20,000	20,000	–
South Gloucestershire CC	34,604	–	34,604	34,593
The Nisbet Trust	16,500	–	16,500	20,000
St Monica Trust	–	16,660	16,660	3,340
BNWFB	–	19,901	19,901	11,408
Access to Justice – HALS	–	12,500	12,500	25,000
Access to Justice – IOTLS	–	51,883	51,883	–
Society of Merchant Venturers	–	–	–	4,167
Thrive Bristol Community Grant	–	–	–	5,850
Forrester Family Trust	–	–	–	16,667
BW Prom	–	–	–	3,000
Society of Holy Child Jesus	–	–	–	20,000
SGC Area Wide	–	–	–	1,500
Bristol CPA	–	–	–	7,010
	<u>157,824</u>	<u>386,037</u>	<u>543,861</u>	<u>515,738</u>



# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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**7. Other trading activities**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Room Hire	10,054	10,054	8,900	8,900

**8. Investment income**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	7,021	7,021	2,728	2,728

**9. Other income**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Advice Services	5,368	5,368	2,045	2,045
Miscellaneous	874	874	1,274	1,274
	<u>6,242</u>	<u>6,242</u>	<u>3,319</u>	<u>3,319</u>

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2024 £
Charitable activities	150,611	379,269	529,880	473,510
Support costs	3,162	6,768	9,930	6,595
	<u>153,773</u>	<u>386,037</u>	<u>539,810</u>	<u>480,105</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	523,697	6,183	–	529,880	473,510
Governance costs	–	–	9,930	9,930	6,595
	<u>523,597</u>	<u>6,183</u>	<u>9,930</u>	<u>539,810</u>	<u>480,105</u>

Activities directly undertaken can be further analysed as:

	2024 £	2023 £
Grants	6,183	6,792
Wages and salaries	365,814	326,138
Employer's NIC	23,566	20,512
Pension costs	10,877	10,318
Other employment benefits	5,492	7,271
Rates and water	2,330	1,553
Light and heat	4,837	4,350
Repairs and maintenance	17,515	28,592
Insurance	2,228	2,585
Other motor/travel costs	2,546	3,113
Legal and professional fees	11,978	16,538
Telephone	11,882	10,726
Other office costs	47,933	22,993
Depreciation	8,997	8,649
Finance costs	11,165	6,595
Marketing and publicity	2,010	1,450
Subscriptions and membership	3,845	1,930
	<u>539,810</u>	<u>480,105</u>

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 12. Analysis of support costs

	Analysis of support costs activity 1	Total 2024	Total 2023
	£	£	£
Finance costs	62	62	77
Governance costs	9,868	9,868	6,518
	<u>9,930</u>	<u>9,930</u>	<u>6,595</u>

#### 13. Analysis of grants

	2024	2023
	£	£
Grants to individuals		
Grants to individuals	6,183	6,792
Total grants	<u>6,183</u>	<u>6,792</u>

#### 14. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>8,997</u>	<u>8,649</u>

#### 15. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,202</u>	<u>2,118</u>

#### 16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	365,814	326,102
Social security costs	23,566	20,512
Employer contributions to pension plans	10,877	10,319
Other employee benefits	<u>5,492</u>	<u>7,271</u>
	<u>405,749</u>	<u>364,204</u>

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 16. Staff costs *(continued)*

The average head count of employees during the year was 17 (2023: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - management	2	3
Number of staff - administration	2	2
Number of staff - support workers	13	12
	<u>17</u>	<u>17</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 17. Trustee remuneration and expenses

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees

#### 18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	233,523	60,086	293,609
Additions	—	1,393	1,393
<b>At 31 March 2024</b>	<u>233,523</u>	<u>61,479</u>	<u>295,002</u>
<b>Depreciation</b>			
At 1 April 2023	17,298	60,086	77,384
Charge for the year	8,649	348	8,997
<b>At 31 March 2024</b>	<u>25,947</u>	<u>60,434</u>	<u>86,381</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>207,576</u>	<u>1,045</u>	<u>208,621</u>
At 31 March 2023	<u>216,225</u>	<u>—</u>	<u>216,225</u>

#### 19. Debtors

	2024 £	2023 £
Trade debtors	13,016	4,557
Prepayments and accrued income	6,597	3,527
	<u>19,613</u>	<u>8,084</u>

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	21,305	4,215
Accruals and deferred income	42,536	73,042
Social security and other taxes	10,633	6,282
Other creditors	2,370	4,127
	<u>76,844</u>	<u>87,666</u>

#### 21. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>40,334</u>	<u>70,924</u>

#### 22. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,877 (2023: £10,319).

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	170,311	185,773	(153,773)	202,310
Reserve for Redundancy and Sickness	50,000	—	—	50,000
Reserve for Capital Expenditure	240,891	—	—	240,891
Reserve for Building Repairs	10,000	—	—	10,000
	<u>471,201</u>	<u>185,773</u>	<u>(153,773)</u>	<u>503,201</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	114,618	199,143	(143,45)	170,310
Reserve for Redundancy and Sickness	50,000	—	—	50,000
Reserve for Capital Expenditure	240,891	—	—	240,891
Reserve for Building Repairs	10,000	—	—	10,000
	<u>415,509</u>	<u>199,143</u>	<u>(143,451)</u>	<u>471,201</u>

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
John James Bristol Foundation	—	833	(833)	—
BNWFB	—	19,901	(19,901)	—
Bristol City Funds BCH Health and Wellbeing	—	5,340	(5,340)	—
Henry Smith Charity	—	60,000	(60,000)	—
MaPS Grant	—	115,376	(115,376)	—
Quartet Community Foundation	—	8,333	(8,333)	—
Van Neste	—	10,000	(10,000)	—
The National Lottery	—	8,333	(8,333)	—
St Monica Trust	—	16,660	(16,660)	—
MaPS Grant Redundancy	9,197	—	—	9,197
South Gloucestershire CC - Cost of Living	—	20,000	(20,000)	—
Thrive Bristol Community Grant	—	—	—	—
WHAM Grant	—	8,250	(8,250)	—
IMA Grant	—	4,011	(4,011)	—
Bristol City Council - HSF	—	20,000	(20,000)	—
Bristol City Council - Cost of Living	—	14,617	(14,617)	—
SGC Area Wide	—	—	—	—
BW Prom	—	—	—	—
The Dolphin Society	—	10,000	(10,000)	—
Access to Justice - HALS	—	12,500	(12,500)	—
Access to Justice - IOTLS	—	51,883	(51,883)	—
	<u>9,197</u>	<u>386,037</u>	<u>(386,037)</u>	<u>9,197</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
John James Bristol Foundation	—	13,334	(13,334)	—
BNWFB	—	11,408	(11,408)	—
Bristol City Funds BCH Health and Wellbeing	—	29,371	(29,371)	—
Henry Smith Charity	—	60,000	(60,000)	—
MaPS Grant	—	138,829	(138,829)	—
Quartet Community Foundation	—	—	—	—
Van Neste	—	—	—	—
The National Lottery	—	—	—	—
St Monica Trust	—	3,340	(3,340)	—

## North Bristol Advice Centre

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

##### 23. Analysis of charitable funds *(continued)*

MaPS Grant Redundancy	9,197	—	—	9,197
South Gloucestershire CC - Cost of Living	—	—	—	—
Thrive Bristol Community Grant	—	5,850	(5,850)	—
WHAM Grant	—	13,725	(13,725)	—
IMA Grant	—	8,319	(8,319)	—
Bristol City Council - HSF	—	—	—	—
Bristol City Council - Cost of Living	—	17,979	(17,979)	—
SGC Area Wide	—	1,500	(1,500)	—
BW Prom	—	3,000	(3,000)	—
The Dolphin Society	—	5,000	(5,000)	—
Access to Justice - HALS	—	25,000	(25,000)	—
Access to Justice - IOTLS	—	—	—	—
	<u>9,197</u>	<u>336,655</u>	<u>(336,655)</u>	<u>9,197</u>

##### Purpose of restricted funds 2023/24

**BNWFB** – towards delivery of debt advice services at Bristol Northwest Foodbank in Avonmouth.

**BCC Cost of Living** – extension of COL project, increasing complex casework capacity.

**BCC Household Support Fund** - part of city-wide partnership to increase access to advice services by increasing complex casework capacity and priority referrals with Housing Matters.

**The Dolphin Society** – 3-year grant supporting our Home Visiting Advice Service.

**Henry Smith Charity** - this grant was awarded towards the salary and running costs of our advice services.

**IMA** – funding towards our debt work and debt relief orders.

**John James Bristol Foundation** - awarded towards non salary operational costs.

**MaPS** – funding of our main debt service and the provision of face to face debt advice.

**MaPS redundancy reserve** - this money is for the provision of redundancy as full and final settlement of all of MAS's obligations under the funding agreement it has with NBAC.

**The National Community Lottery – Awards 4 All** - towards the core costs of our advice services, supporting people in response to the cost of living crisis.

**South Gloucestershire CC – Cost of Living Grant** - to increase advice capacity to support more South Gloucestershire residents impacted by the cost of living crisis.

**Bristol City Funds/BCH Health and Wellbeing** – towards our Get Online project to develop our digital inclusion work while creating new income streams to improve resilience.

# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 23. Analysis of charitable funds *(continued)*

**Quartet Community Foundation – Catalyst Grant** - towards our project providing advice support to older people on low incomes through outreach sessions and direct support to secure legal entitlements and maximise income.

**The Access to Justice Foundation - HALS** – towards the core costs of our legal advice services.

**The Access to Justice Foundation - IOTLS** – towards our triage and outreach services, providing early intervention legal advice support to vulnerable residents.

**St Monica Trust** – grant for our Bristol Tea and Tech Outreach project, working with community partners to take digital support into community settings.

**Van Neste Foundation** – towards our specialist advice services to help people in north Bristol facing a cost of living crisis.

**WHAM** - part of a partnership project, providing advice to residents struggling with high fuel bills, referred by the Centre for Sustainable Energy, the lead partner.

#### **Purpose of Designated Funds**

**Building Repairs Reserve** - this reserve has been established to set aside funds for future repairs and maintenance on the building.

**Redundancy and Sickness Reserve** - this reserve has been set up to cover the cost of potential redundancies, sickness and maternity pay.

**Capital Expenditure Reserve** - this reserve represents the capital assets value owned by the charity that do not make up part of the charity's free reserves.



# North Bristol Advice Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 24. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2024	2024
	£	£
Tangible fixed assets	208,621	208,621
Current assets	380,621	380,621
Creditors less than 1 year	(76,844)	(76,844)
<b>Net assets</b>	<b>512,398</b>	<b>512,398</b>

  

	Unrestricted Funds	Total Funds
	2023	2023
	£	£
Tangible fixed assets	216,225	216,225
Current assets	351,840	351,840
Creditors less than 1 year	(87,666)	(87,666)
<b>Net assets</b>	<b>480,399</b>	<b>480,399</b>

#### 25. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	343,756	17,252	361,008

