PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales · Charity number 1068198

Details

Other names	CITIZENS ADVICE PETERBOROUGH, PETERBOROUGH CAB
Status	Registered
Legal form	Charitable company
Company number	03507549
Registered	1998-02-17
Register	View on the Charity Commission register

Contact

Address	No Public Access Brightfield Business Hub Bakewell Road Orton Southgate Peterborough PE2 6XU
Phone	0808 278 7850
Email	no_reply@peterboroughcab.org.uk
Website	www.citizensadvicepeterborough.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE TO PROMOTE ANY CHARITABLE PURPOSE FOR THE PUBLIC BENEFIT BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS IN PARTICULAR, BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN PETERBOROUGH AND SURROUNDING AREAS.

Activities: Peterborough Citizens Advice Bureau is an independently run and financed local charity which has been serving the people of Peterborough since April 1967. We are the only mainstream, exclusively free provider of quality accredited advice in Peterborough; our aim to focus on those in greatest need; with our services being used by over 8,500 people each year, often due to a crisis in their lives.

Downloaded from opencharities.uk/ew/1068198

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PETERBOROUGH AND SURROUNDING AREAS.
- Cambridgeshire
- Peterborough City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£368,501	£500,410	-	-
2024-03-31	£515,494	£654,315	£356,122	14
2023-03-31	£501,883	£351,681	£494,943	14
2022-03-31	£360,890	£503,178	-	-
2021-03-31	£688,531	£595,947	£487,029	17

Trustees

Name	Role	Appointed
Amanda Thompson		2026-04-01
Anna Maria Lee		2022-02-28
Claire Sismek		2026-04-27
Livia Thomas		2023-05-03
Nikki Dekker		2025-02-25
Stuart Potter		2026-02-25

Downloaded from opencharities.uk/ew/1068198

PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068198

Accounts

Company registration number: 03507549
Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 22

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Anna Lee, Chair Livia Thomas, Treasurer Dr Lynne Caley Ratilal Joshi Michael Corker Nikki Dekker
Secretary	James Roberts
Senior Management Team	James Roberts, Chief Executive
Charity Registration Number	1068198
Company Registration Number	03507549
Registered Office	Brightfield Business Hub Bakewell Road Orton Southgate Peterborough PE2 6XU
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Anna Lee, Chair
	Livia Thomas, Treasurer
	Dr Lynne Caley
	Shu Yuan (resigned 25 February 2025)
	Derek Risk (resigned 11 September 2024)
	Kevin Gutteridge (resigned 25 February 2025)
	Christopher Ash (resigned 25 February 2025)
	Ratilal Joshi
	Michael Corker
	Nikki Dekker (appointed 25 February 2025)
Secretary:	Keith Jones (resigned 11 September 2024)
	James Roberts (appointed 1 May 2024)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 25/07/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Recruitment and appointment of trustees

Recruitment
Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair, Vice Chair & Treasurer. We promote vacancies on our website, via our social media, on the website of National Citizens Advice and on REACH.

Applications
Should an individual possess the key skills the charity needs and would enjoy the opportunity of supporting the community of Peterborough, making the commitment of time and participation, then we would really like to hear from that individual. Information and an application pack can be obtained from the Chief Executive: ceo@peterboroughcab.org.uk or visit the Citizens Advice Peterborough website www.citapeterborough.org.uk

Selection process
Initial screening - On receipt of a completed application form, we will review the information provided and decide whether we will be taking forward the initial application.

Interview stage - Following the initial check of the application, we invite candidates to attend an informal interview with the CEO and a panel of trustees. This is also an opportunity to visit the CAP office and meet members of the team.

Reference checks – Suitable references will only be sought for successful candidates following an interview with the CEO and panel of trustees.

ID: Candidates will need to provide documentary evidence to verify their identity.

Additionally this year, we amended our Articles of association to allow potential trustees to attend two board meetings as observers, before finally approving each successful applicant at the third board meeting. This is to ensure that the potential trustee is clear on the commitment and activity required to be a trustee.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Objectives and activities

Objects and aims

The Charity's objectives are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Peterborough and surrounding areas

Peterborough Citizens Advice Bureau

Trustees' Report

The main activities undertaken are: -
•Support people & families impacted by external pressures such as the cost of living crisis both through advice interventions.
•Focus on prevention strategies to keep people in their homes, providing advice and referral to specialist suppliers for casework if required.
•Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.
•Promote both capability and personal independence to enable individuals to take control of their circumstances and resolve issues more independently.
•Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.
•Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship.
•Assist and support people to apply for welfare benefits, provide debt advice together with income maximisation.
•Support clients to make their initial claim for Universal Credit.
Additionally this year, we have trialled the role a of 'Mental Health Welfare Advisor' (MHWA), to great success. Funded via the Trussel Trust, with referrals via the Foodbank, our MHWA assists those with poor or mental ill health to work through resolving financial, housing and other issues, allowing them to focus on their recovery via other trained professionals.

Citizens Advice Peterborough provides a range of advice services from information, signposting to holistic general advice. These services are delivered by the generalist team consisting of volunteers and paid advice staff supported by our team of three Supervisors.

The generalist team deliver advice in the main by remote working from home, with specific project work being undertaken at outreach locations face to face. The scope of advice covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, immigration, discrimination, health and education.

Generalist advice operates as an Advice-line telephone service which is open from 10:00 to 16:00 each weekday.

During 2024-25 we dealt with: -
• 9,312 issues - an average 776 per month;
• The unique client* count totalled 2,685 for the year;
• Financial income gains for clients in the year totalled £4,940,605.

*Unique Clients - clients are counted once only during the financial year.
Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

We are the only quality marked independent general advice service within Peterborough able to offer advice across the full range of subject areas. The charity contributes to the local economy by providing paid job opportunities to staff plus training opportunities for volunteers. Many volunteers then gain skills and confidence to progress into paid employment in addition to providing a valued service to their local community.

Trustees' Report

CAP has a project team who work with clients of Peterborough Foodbank and other local community hubs; providing advice on budgeting, income maximisation, debt, benefits, housing, employment and homelessness. Many clients return for advice for a range of reasons including mental health or wellbeing issues, as well as communication problems, often as a result of literacy or language. A significant proportion of our clients are considered to be amongst the most deprived in Peterborough.

During the year we have focused on growing our outreach work and have been working closely with Community Hubs and other organisations to enable us to begin to give face to face advice within communities. This is a growing priority for the organisation as we try to establish more balance between our offer of telephone advice and face to face advice.

During the period to 31.3.25. we have successfully achieved the following in terms of the management of our charity:
1. Transitioned to a new CEO, a new Chair of Trustee and a new Treasurer.
2. Relinquished our lease on costly office premises and moved to a local business hub, with substantially lower costs and commitments. This has been to contribute to our financial sustainability.
3. We completed a review of our management structure and reduced from four managers to three managers, again to aid our financial sustainability.
4. We have strengthened our strategic work streams. While we have continued to focus on three; 1- Funding, 2 - Staff, Volunteers & Trustees and 3 - Clients, we have set clear activities, goals and are tracking progress.

We provide high quality services across the Peterborough Unitary Authority by delivering free, independent, confidential and impartial advice in the city; we value diversity, and promote equity.

We have membership of the National Association of Citizens Advice Bureaux (Citizens Advice), to which most Local Citizens Advice (LCA) offices in England and Wales belong. Citizens Advice sets strict standards for membership that are assessed annually.

We actively seek to influence through our research and campaign work at national and local level. This included participation in Citizens Advice led campaigns, as well as direct liaison with local policy-makers in order to help raise awareness and influence change.

We have a clear understanding that as a small independent charity we are unable to solely deliver everything required to address community needs in the city. Our focus therefore is on how we can develop and grow partnerships with local stakeholders to create an environment where we stand a better chance of providing services to meet people's needs, improving the advice experience and outcome.

Public benefit

Our advice service provides people with options to resolve their problems or issues, putting people back in control and improving their wellbeing. We can also assist with income maximisation to boost people's incomes through benefit take up, ensuring that people have sufficient income to pay their housing costs, heat and light their homes, buy food and necessaries for day to day living. Our service can also assist with people who are in debt or insolvent giving options to deal with creditors and to take control of their budget and finances so alleviating stress.

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative on activities details how the public benefit requirement has been met, by detailing the services run by the charity that benefit the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Peterborough Citizens Advice Bureau

Trustees' Report

Financial review

For the financial year ended 31 March 2025, Citizens Advice Peterborough has achieved a total income of £368,501 and incurred total expenditure of £500,410, resulting in a deficit of £131,909. This brings our reserve down to £224,213. This deficit is mainly a result of an extremely challenging fund-raising environment, whilst demand for our services together with significant cost pressures has been high.

Making a loss is unwelcome and the Board of Trustees are working together with Senior Management to find new sources of income whilst at the same time restricting our cost base still further. The Board will continue to monitor the financial situation closely, but at present remains confident that the organisation will continue to operate in the foreseeable future.

Policy on reserves

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees undertake an annual review and have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term grants & contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term time frame and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The balance of unrestricted free reserves at 31 March 2025 was £223,131, compared with the last 3 months' of expenditure of £121,000.

Major risks and management of those risks

Financial risks

As a consequence of relinquishing our office premises lease in January 2025, the landlord has submitted a claim in the order of £84,000 for dilapidation costs. We are strongly rejecting this claim, as it has no basis and are seeking to reduce it to a more reasonable amount of less than £10,000, although we have made an allowance of £15,000 in our accounts. We have reasonable confidence of achieving this.

For the year to 31 March 2026 (2025/26), Peterborough City Council has stopped it's unrestricted grant to us. Instead, they have made limited funding available for restricted household support projects. This will mean that our funding for fixed/core costs has reduced and we need to find additional funding to fund these costs going forward.

Whilst we will remain solvent during the 25/26 financial period, we will be reducing our reserves. Hence we will continue to minimise our cost base.

In addition, we have formed a funding working team comprising of the CEO and two Trustees with funding experience to lead the efforts relating to funding. This work will be supported by the Chair, the Treasurer and the Finance Officer as necessary.

Plans for future periods

Activities planned to achieve aims

Over the 25/26 year we have agreed three key strategy areas:-

1. To continue to make the charity and its services sustainable in the medium to long term by building new and maintaining existing funded local partnerships.

2. To continue to build more capacity and capability amongst staff and volunteers to meet unmet demand for telephone advice, via Adviceline.

3. Where funding can be secured, expand our community outreach with the aim of building client resilience to resolve their issues themselves in the future, whilst giving full consideration to marginalised and disadvantaged communities.

We will also be engaging with the two other Citizens Advice services serving Cambridgeshire; Rural Cambs and Cambridge, to build an alliance to collectively apply for county-wide funding, along with preparing for any changes being proposed under Cambridgeshire Council Unitary Authority reorganisation plans.

Statement of Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 August 2025 and signed on its behalf by:



Anna Lee
Trustee

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau ('the Company')

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')
I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company'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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.



.....
John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 30/09/2025

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	134,891	-	134,891	131,752
Charitable activities	3	-	229,214	229,214	373,977
Investment income	5	4,396	-	4,396	9,765
Total income		139,287	229,214	368,501	515,494
Expenditure on:					
Charitable activities	6	(153,353)	(347,057)	(500,410)	(654,315)
Total expenditure		(153,353)	(347,057)	(500,410)	(654,315)
Net expenditure		(14,066)	(117,843)	(131,909)	(138,821)
Transfers between funds		(45,555)	45,555	-	-
Net movement in funds		(59,621)	(72,288)	(131,909)	(138,821)
Reconciliation of funds					
Total funds brought forward		283,834	72,288	356,122	494,943
Total funds carried forward	13	224,213	-	224,213	356,122

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 13.

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	131,752	-	131,752
Charitable activities	3	-	373,977	373,977
Investment income	5	9,765	-	9,765
Total income		141,517	373,977	515,494
Expenditure on:				
Charitable activities	6	(135,110)	(519,205)	(654,315)
Total expenditure		(135,110)	(519,205)	(654,315)
Net income/(expenditure)		6,407	(145,228)	(138,821)
Transfers between funds		(18,189)	18,189	-
Net movement in funds		(11,782)	(127,039)	(138,821)
Reconciliation of funds				
Total funds brought forward		295,616	199,327	494,943
Total funds carried forward	13	283,834	72,288	356,122

The notes on pages 13 to 22 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

(Registration number: 03507549)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	1,082	3,938
Current assets			
Debtors	10	31,918	16,510
Cash at bank and in hand		220,629	353,994
		252,547	370,504
Creditors: Amounts falling due within one year	11	(29,416)	(18,320)
Net current assets		223,131	352,184
Net assets		224,213	356,122
Funds of the charity:			
Restricted income funds			
Restricted funds	13	-	72,288
Unrestricted income funds			
Unrestricted funds		224,213	283,834
Total funds	13	224,213	356,122

For the financial year ending 31 March 2025 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 27 August 2025 and signed on their behalf by:

.....

Livia Thomas
Trustee

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line
Fixtures & fittings	5 year straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Peterborough Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	554	554	-
Grants, including capital grants;			
Government grants	130,000	130,000	130,000
Grants from other charities	4,337	4,337	1,752
	134,891	134,891	131,752

3 Income from charitable activities

	Restricted funds £	Total 2025 £	Total 2024 £
Grants & donations	229,214	229,214	373,977

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	130,000	50,000	180,000
Kingsgate Community Church	-	124,886	124,886
National Lottery Community Fund	-	20,000	20,000
Change Grow Live - Aspire	-	34,328	34,328
The Cole Charitable Trust	1,500	-	1,500
National Citizens Advice	2,625	-	2,625
Sundry grants & donations	766	-	766
	134,891	229,214	364,105

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,396	4,396	9,765

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Governance costs	17,187	-	17,187	20,457
Office costs	19,815	246	20,061	22,693
Other costs	413	2,125	2,538	4,943
Premises costs	47,051	-	47,051	33,486
Staff costs	2,847	2,341	5,188	11,840
Wages, NI & pension	216,370	192,015	408,385	560,896
Internal recharges: Staff costs	(1,633)	1,633	-	-
Internal recharges: Governance	(12,027)	12,027	-	-
Internal recharges: Office	(13,553)	13,553	-	-
Internal recharges: Other	2	(2)	-	-
Internal recharges: Premises	(33,365)	33,365	-	-
Internal recharges: Salaries	(89,754)	89,754	-	-
	153,353	347,057	500,410	654,315

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	373,800	520,893
Social security costs	26,479	30,532
Pension costs	8,106	9,471
	408,385	560,896

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	14	14

Staff costs in the financial year 23/24 included the cost of up to 4 agency employees who are not included in the average number of employees.

9 (2024 - 12) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,106 (2024 - £9,471).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £63,020 (2024 - £87,672).

8 Related party transactions

There were no related party transactions in the year.

9 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 April 2024	3,282	10,569	13,851
Additions	-	900	900
Disposals	(3,282)	(1,001)	(4,283)
At 31 March 2025	-	10,468	10,468
Depreciation			
At 1 April 2024	602	9,311	9,913
Charge for the year	547	464	1,011
Eliminated on disposals	(1,149)	(389)	(1,538)
At 31 March 2025	-	9,386	9,386
Net book value			
At 31 March 2025	-	1,082	1,082
At 31 March 2024	2,680	1,258	3,938

10 Debtors

	2025 £	2024 £
Trade debtors	22,500	-
Prepayments	2,739	8,101
Other debtors	6,679	8,409
	31,918	16,510

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	414	893
Other taxation and social security	5,900	8,883
Other creditors	20,090	3,153
Accruals	3,012	5,391
	29,416	18,320

12 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Land and buildings		
Within one year	7,896	19,000

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General fund	218,634	139,287	(153,353)	(10,355)	194,213
Designated					
Potential redundancy	30,200	-	-	(200)	30,000
Premises fund	35,000	-	-	(35,000)	-
	65,200	-	-	(35,200)	30,000
Total unrestricted funds	283,834	139,287	(153,353)	(45,555)	224,213
Restricted funds					
Access to Advice (Aspire)	5,529	34,328	(43,302)	3,445	-
Household support fund	23,936	-	-	(23,936)	-
Surviving Winter Appeal	100	-	-	(100)	-
Cost of Living Assessor	13,265	20,000	(45,768)	12,503	-
Foodbank	-	27,382	(51,117)	23,735	-
Debt Advice project	-	42,801	(42,801)	-	-
Fuel Poverty	1,288	-	-	(1,288)	-
Income Maximisation	28,170	50,000	(86,272)	8,102	-
MHWA (Mental Health & Welfare Adviser)	-	54,703	(77,797)	23,094	-
Total restricted funds	72,288	229,214	(347,057)	45,555	-
Total funds	356,122	368,501	(500,410)	-	224,213

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	230,416	141,517	(135,110)	(18,189)	218,634
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	35,000	-	-	-	35,000
	65,200	-	-	-	65,200
Total unrestricted funds	295,616	141,517	(135,110)	(18,189)	283,834
Restricted					
Access to Advice (Aspire)	5,744	25,746	(25,961)	-	5,529
Household support fund	-	204,965	(181,029)	-	23,936
Cavell Centre	4,522	-	-	(4,522)	-
The Headley Trust Project	(6,874)	45,000	(41,022)	2,896	-
Surviving Winter Appeal	-	1,000	(900)	-	100
Cost of Living Assessor	24,015	20,000	(30,750)	-	13,265
Foodbank	-	77,266	(97,081)	19,815	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	170,632	-	(142,462)	-	28,170
Total restricted funds	199,327	373,977	(519,205)	18,189	72,288
Total funds	494,943	515,494	(654,315)	-	356,122

The specific purposes for which the funds are to be applied are as follows:

Access to Advice (Aspire) – a project to embed general advice into the Peterborough Aspire offices to support clients on a recovery pathway from substance abuse.
Cost of Living Assessor – funded by national Citizens Advice & Awards for All to undertake initial assessments of advice needs for new clients.
Income Maximisation – A project funded by Peterborough City Council to support local people dealing with the cost of living crisis to maximise their income through benefit take up and dealing with their debts.
Fuel poverty - A project funded from charity restricted reserves - remote advice to assist the clients with their energy bills.
Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.
Household support fund - Funding from Peterborough City Council via the Household Support Fund to issue Fuel and Food vouchers to households that met the eligibility criteria.
Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank customers to help them to deal with food poverty and maximise income through benefit take up.
Debt Adviser - a dedicated resource to help customers who are in financial difficulty.
MHWA - to fund the Mental Health and Welfare Adviser's work.
Headley Trust – a project to support people in Peterborough negatively impacted by the cost of living crisis. The funding is continuing into the next period.

Also last year there were the following projects:
Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.

The transfers from the Fuel Poverty fund and the small balance on the Winter Appeal fund to the General fund reflects the release of any restrictions on the use of these funds.
The transfer from the Household Support fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.
All the other transfers from the General fund to restricted funds is to cover the deficit on these activities. The following funds cost more to run than the restricted income received in the period: The Access to Advice fund; The Cost of Living Assessor; Income Maximisation fund; Foodbank and MHWA.

14 Analysis of net assets between funds

	Unrestricted		2025
	General	Designated	Total funds
	£	£	£
Tangible fixed assets	1,082	-	1,082
Current assets	222,547	30,000	252,547
Current liabilities	(29,416)	-	(29,416)
Total net assets	194,213	30,000	224,213

	Unrestricted			2024
	General	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,938	-	-	3,938
Current assets	233,016	65,200	72,288	370,504
Current liabilities	(18,320)	-	-	(18,320)
Total net assets	218,634	65,200	72,288	356,122

15 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025	2024
	£	£
Independent examination	1,805	1,735

16 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

17 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Anna Lee
£86 (2024: £Nil) of expenses were reimbursed to Anna Lee during the year.

These expenses were for subscriptions and travel costs.

Shu Yuan
£35 (2024: £Nil) of expenses were reimbursed to Shu Yuan during the year.

For a subscription to the Honorary Treasurers Forum.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

18 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068198

Accounts

Company registration number: 03507549
Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 23

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Dr Lynne Caley, Chair Anna Lee, Vice Chair Shu Yuan, Treasurer Derek Risk Kevin Gutteridge Christopher Ash Ratilal Joshi Livia Thomas
Secretary	Keith Jones
Senior Management Team	Keith Jones, Chief Executive James Roberts, Operations Manager
Charity Registration Number	1068198
Company Registration Number	03507549
Registered Office	Unit 11, Flag Business Exchange Vicarage Farm Road Peterborough PE1 5TX
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr Lynne Caley, Chair
	Anna Lee, Vice Chair
	Shu Yuan, Treasurer
	Derek Risk
	Kevin Gutteridge
	Christopher Ash
	Ratilal Joshi
	Livia Thomas (appointed 3 May 2023)
Secretary:	Keith Jones

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 25/07/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Peterborough Citizens Advice Bureau

Trustees' Report

Recruitment and appointment of trustees

Recruitment
Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair, Vice Chair & Treasurer. We promote vacancies on our website, via our social media, on the website of National Citizens Advice and on REACH.

Applications
Should an individual possess the key skills the charity needs and would enjoy the opportunity of supporting the community of Peterborough, making the commitment of time and participation, then we would really like to hear from that individual. Information and an application pack can be obtained from the Chief Executive: ceo@peterboroughcab.org.uk or visit the Citizens Advice Peterborough website www.citapeterborough.org.uk

Selection process
Initial screening - On receipt of a completed application form, we will review the information provided and decide whether we will be taking forward the initial application. We aim to respond with a decision within 2 weeks.

Interview stage - Following the initial check of the application, we invite candidates to attend an informal interview with the CEO and a panel of trustees within 3 weeks. This is also an opportunity to visit the CAP office and meet members of the team.

Reference checks – Suitable references will only be sought for successful candidates following an interview with the CEO and panel of trustees.

ID: Candidates will need to provide documentary evidence to verify their identity.

Trustee board approval – Final approval for successful applicants will be sought at the next available board meeting.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Peterborough Citizens Advice Bureau

Trustees' Report

Objectives and activities

Objects and aims

The Charity's objectives are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Peterborough and surrounding areas

The aim of the service is to: -
•Support people & families impacted by external pressures such as the cost of living crisis both through advice interventions, but also by continuing to supply welfare support in the way of food, white goods and furniture, plus utility top-ups funded by the Household Support Fund.
•Focus on prevention strategies to keep people in their homes, providing advice and referral to specialist suppliers for casework if required.
•Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.
•Promote both capability and personal independence to enable individuals to take control of their circumstances and resolve issues more independently.
•Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.
•Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship.
•Assist and support people to apply for welfare benefits, provide debt advice together with income maximisation.
•Support clients to make their initial claim for Universal Credit.

CAP provides a range of advice services from information, signposting or referral to holistic general advice. These services are delivered by the generalist team consisting of volunteers and paid advice staff supported by our team of three Supervisors.

The generalist team deliver advice in the main by remote working from home, specific project work is undertaken at outreach locations face to face. The scope of enquiries covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, immigration, health and education.

The generalist service operates as a telephone Adviceline service which operates from 10:00 to 16:00 each weekday as the prime advice delivery channel. The service is heavily oversubscribed with many more people calling the service than we are resourced to deal with so regrettably many calls go unanswered.

During 2023-24 CAP dealt with: -
• 10,365 issues - an average 432 per month (22/23: 5,180 issues);
• The unique client count totalled 2,732 (22/23: 1,989) for the year;
• Financial income gains for clients in the year totalled £2,187,574 (22/23: £1,661,616) ;
• £1,924 (22/23: 2,920*) of client debt was rescheduled or negated during the year and £19,971 of debt was written off.
[*This figure is much lower than in previous years as we no longer have resource to employ specialist money advice case workers]

The disparity between unique clients and the number of client issues is a reflection of the way large and cross cutting number of issues clients are presenting with following the cost of living crisis.

Unique Clients - clients are counted once only during the financial year.

Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

Continuing issues following the pandemic are the cost of living crisis, relocating our central office once more, challenges recruiting volunteers, plus additional work on the Household Support Fund scheme for Peterborough. All of these items have been complex and as such have taken up much of the time of the management team during the year.

Grant funding for core advice services is now agreed on an annual basis which impacts our capacity to plan strategically for the future. In an ideal world funding cycles would last 3 to 5 years which would provide far greater opportunity for the team to focus on organisational and service developments.

We are the only quality marked independent general advice service within Peterborough able to offer advice across the full range of subject areas. The charity contributes to the local economy by providing paid job opportunities to staff plus training opportunities for volunteers. Many volunteers then gain skills and confidence to progress into paid employment in addition to providing a valued service to their local community.

CAP has a project team who work with clients of Peterborough Foodbank and Aspire; providing advice on budgeting, income maximisation, debt, benefits, housing, employment and homelessness. Many clients return for advice for a range of reasons including mental health or wellbeing issues, communication problems often as a result of literacy or language. A significant proportion of our clients are considered to be amongst the most deprived in Peterborough.

During the year we have also received short term project funding from Peterborough City Council to set up a short term project based in the Central Library to provide Income Maximisation support to people negatively impacted by the cost of living crisis. This service is provide by paid advisers.
We administered the Household Support Fund on behalf of Peterborough City Council. Under this funding we distributed both fuel and food vouchers to those who were eligible, where possible we also assisted them with income maximisation through our advice team outlined above. Through this work over 10,000 households in Peterborough received vouchers over a 12-month period.

As has been the case for the past few years the largest growth area for advice has been welfare benefits where we dealt with 3,433 issues [33%] & Universal Credit where we dealt with 1,192 issues [12%]. This was followed by housing of 1,222 [12%]; debt 1,168 [11%], followed by charitable support & Foodbank due to the cost of living crisis at 551 [5%] issues. The top benefits issue was Personal Independence Payment whilst the top debt issue was Council Tax arrears.

The Trustees are immensely grateful to all our funders for providing the resource to enable us to provide advice service to the communities across Peterborough.

Public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative on activities details how the public benefit requirement has been met, by detailing the services run by the charity that benefit the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

For the financial year ended 31 March 2024, Citizens Advice Peterborough has achieved a total income of £515,494, and incurred a total expenditure of £654,315, resulting in a deficit of £138,821. This brings our reserve down to £356,122 (31 March 2023: £494,943). The deficit is mainly a result of the extremely challenging fund raising environment, against the backdrop of slow growth in the UK economy, cost of living crisis, rising interest rate, climate change challenges and increasing geopolitical tensions.

Making a loss in any organisations is unwelcome, and the Board of Trustees and Senior Management fully recognise that. To position our organisation for the future, in the last few month, the Board and Management have formulated a series of actions to restructure the organisation, achieving material cost reduction and a more streamlined operation structure. Board will continue to monitor closely, but remains confident that the organisation will continue to operate in the foreseeable future.

Policy on reserves

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees undertake an annual review and have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term grants & contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term time frame and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The balance of unrestricted reserves at 31 March 2024 was in excess of the target set by the Trustees (which stood at c. £175,000 equivalent to the total expenditure of the last three months of the financial year). In 2024/25 the Trustees have budgeted to use some unrestricted reserves to maintain the organisational infrastructure to be ready to undertake future potential projects & opportunities.

Major risks and management of those risks

Funding

The major risk that the charity is recently facing is Funding Risk - defined as the risk that we do not have enough funds to meet obligations such as salaries and office costs.

To manage this risk, Management and Board members closely monitor the Charity's income, expenditure and reserve positions, as well as actively exploring and bidding for additional funding opportunities.

Plans for future periods

Aims and key objectives for future periods

We provide high quality services across the Peterborough Unitary Authority by delivering free, independent, confidential and impartial advice in the city; we value diversity, and promote equity.

We have membership of the National Association of Citizens Advice Bureaux (Citizens Advice), to which most local Citizens Advice (LCA) offices in England and Wales belong. Citizens Advice sets strict standards for membership that are assessed annually.

We actively seek to influence through our research and campaign work at national and local level. This included participation in Citizens Advice led campaigns, as well as direct liaison with local policy-makers in order to help raise awareness and influence change.

We have a clear understanding that as a small independent charity we are unable to solely deliver everything required to address community needs in the city. Our focus therefore is on how we can develop and grow partnerships with local stakeholders to create an environment where we stand a better chance of providing services to meet people's needs, improving the advice experience and outcome.

Activities planned to achieve aims

Over the coming year we have agreed three key strategy areas:-

1. To make the charity and its services sustainable in the medium to long term.

2. To build capacity on Adviceline and move to address unmet demand for telephone advice

3. To refinance and develop the Income Maximisation Project over the next two years to support people negatively impacted by rising process and the cost of living crisis

We ensure that all of our clients get the best possible service and the outcomes they need, we also make sure that we communicate effectively with them in the best way suited for their needs. This work covers our duty under the newly implemented Consumer Duty.

Statement of Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Peterborough Citizens Advice Bureau

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

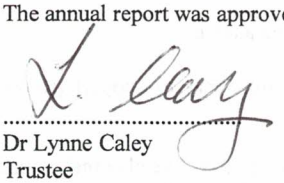
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11 September 2024 and signed on its behalf by:



Dr Lynne Caley
Trustee

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau ('the Company')

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')
I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company'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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.

.....
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 26/9/24

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	131,752	-	131,752	176,130
Charitable activities	3	-	373,977	373,977	324,222
Investment income	5	9,765	-	9,765	1,531
Total income		141,517	373,977	515,494	501,883
Expenditure on:					
Charitable activities	6	(135,110)	(519,205)	(654,315)	(351,681)
Total expenditure		(135,110)	(519,205)	(654,315)	(351,681)
Net income/(expenditure)		6,407	(145,228)	(138,821)	150,202
Transfers between funds		(18,189)	18,189	-	-
Net movement in funds		(11,782)	(127,039)	(138,821)	150,202
Reconciliation of funds					
Total funds brought forward		295,616	199,327	494,943	344,741
Total funds carried forward	14	283,834	72,288	356,122	494,943

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	176,130	-	176,130
Charitable activities	3	500	323,722	324,222
Investment income	5	1,531	-	1,531
Total income		178,161	323,722	501,883
Expenditure on:				
Charitable activities	6	(185,198)	(166,483)	(351,681)
Total expenditure		(185,198)	(166,483)	(351,681)
Net (expenditure)/income		(7,037)	157,239	150,202
Transfers between funds		(24,719)	24,719	-
Net movement in funds		(31,756)	181,958	150,202
Reconciliation of funds				
Total funds brought forward		327,372	17,369	344,741
Total funds carried forward	14	295,616	199,327	494,943

The notes on pages 14 to 23 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

(Registration number: 03507549)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	3,938	1,001
Current assets			
Debtors	11	16,510	11,975
Cash at bank and in hand		353,994	497,913
		370,504	509,888
Creditors: Amounts falling due within one year	12	(18,320)	(15,946)
Net current assets		352,184	493,942
Net assets		356,122	494,943
Funds of the charity:			
Restricted income funds			
Restricted funds	14	72,288	199,327
Unrestricted income funds			
Unrestricted funds		283,834	295,616
Total funds	14	356,122	494,943

For the financial 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 11 September 2024 and signed on their behalf by:

.....
Shu Yuan
Trustee

Peterborough Citizens Advice Bureau

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(138,821)	150,202
Adjustments to cash flows from non-cash items			
Depreciation		1,195	2,323
Investment income	5	(9,765)	(1,531)
		(147,391)	150,994
Working capital adjustments			
Increase in debtors	11	(4,535)	(8,934)
Increase in creditors	12	2,374	4,613
Net cash flows from operating activities		(149,552)	146,673
Cash flows from investing activities			
Interest receivable and similar income	5	9,765	1,531
Purchase of tangible fixed assets	10	(4,132)	(1,001)
Net cash flows from investing activities		5,633	530
Net (decrease)/increase in cash and cash equivalents		(143,919)	147,203
Cash and cash equivalents at 1 April		497,913	350,710
Cash and cash equivalents at 31 March		353,994	497,913
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(143,919)	147,203
Net funds at 1 April 2023		497,913	350,710
Net funds at 31 March 2024		353,994	497,913

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Peterborough Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line
Fixtures & fittings	5 year straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	-	-	577
Grants, including capital grants;			
Government grants	130,000	130,000	175,527
Grants from other charities	1,752	1,752	26
	131,752	131,752	176,130

3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	373,977	373,977	323,722
Sundry income	-	-	500
	373,977	373,977	324,222

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	130,000	232,115	362,115
Kingsgate Community Church	-	50,116	50,116
Change Grow Live - Aspire	-	25,746	25,746
The Headley Trust	-	45,000	45,000
Cambridgeshire Community Foundation	-	1,000	1,000
National Lottery Community Fund	-	20,000	20,000
Sundry grants & donations	1,752	-	1,752
	131,752	373,977	505,729

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,765	9,765	1,531

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Governance costs	20,457	-	20,457	13,403
Office costs	17,492	5,201	22,693	21,311
Other costs	1,632	3,311	4,943	8,285
Premises costs	32,716	770	33,486	10,582
Staff costs	8,256	3,584	11,840	6,433
Wages, NI & pension	220,190	340,706	560,896	291,667
Internal recharges: Staff costs	(5,621)	5,621	-	-
Internal recharges: Governance	(14,427)	14,427	-	-
Internal recharges: Office	(10,004)	10,004	-	-
Internal recharges: Other	(123)	123	-	-
Internal recharges: Premises	(22,790)	22,790	-	-
Internal recharges: Salaries	(112,668)	112,668	-	-
	135,110	519,205	654,315	351,681

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,195	2,323

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	520,893	266,771
Social security costs	30,532	18,744
Pension costs	9,471	6,152
	560,896	291,667

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	14	14

Staff costs in the financial year 23/24 included the cost of up to 4 agency employees who are not included in the average number of employees.

12 (2023 - 13) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £9,471 (2023 - £6,152).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £87,672 (2023 - £111,581).

9 Related party transactions

There were no related party transactions in the year.

10 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 April 2023	-	9,719	9,719
Additions	3,282	850	4,132
At 31 March 2024	3,282	10,569	13,851
Depreciation			
At 1 April 2023	-	8,718	8,718
Charge for the year	602	593	1,195
At 31 March 2024	602	9,311	9,913
Net book value			
At 31 March 2024	2,680	1,258	3,938
At 31 March 2023	-	1,001	1,001

11 Debtors

	2024 £	2023 £
Prepayments	8,101	6,275
Other debtors	8,409	5,700
	16,510	11,975

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	893	1,824
Other taxation and social security	8,883	5,290
Other creditors	3,153	4,829
Accruals	5,391	4,003
	18,320	15,946

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	19,000	-

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	230,416	141,517	(135,110)	(18,189)	218,634
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	35,000	-	-	-	35,000
	65,200	-	-	-	65,200
Total unrestricted funds	295,616	141,517	(135,110)	(18,189)	283,834
Restricted funds					
Access to Advice (Aspire)	5,744	25,746	(25,961)	-	5,529
Household support fund	-	204,965	(181,029)	-	23,936
Cavell Centre	4,522	-	-	(4,522)	-
The Headley Trust Project	(6,874)	45,000	(41,022)	2,896	-
Surviving Winter Appeal	-	1,000	(900)	-	100
Cost of Living Assessor	24,015	20,000	(30,750)	-	13,265
Foodbank	-	77,266	(97,081)	19,815	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	170,632	-	(142,462)	-	28,170
Total restricted funds	199,327	373,977	(519,205)	18,189	72,288
Total funds	494,943	515,494	(654,315)	-	356,122

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	262,172	178,161	(185,198)	(24,719)	230,416
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	35,000	-	-	-	35,000
	65,200	-	-	-	65,200
Total unrestricted funds	327,372	178,161	(185,198)	(24,719)	295,616
Restricted					
Access to Advice (Aspire)	-	24,822	(19,078)	-	5,744
Cavell Centre	12,522	-	(8,000)	-	4,522
The Headley Trust Project	-	15,000	(21,874)	-	(6,874)
Advice Line (NLCF)	222	-	(8,862)	8,640	-
Surviving Winter Appeal	701	3,644	(6,660)	2,315	-
Cost of Living Assessor	-	24,314	(299)	-	24,015
Foodbank	2,636	71,487	(87,887)	13,764	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	-	181,455	(10,823)	-	170,632
Small Projects (NCA)	-	3,000	(3,000)	-	-
Total restricted funds	17,369	323,722	(166,483)	24,719	199,327
Total funds	344,741	501,883	(351,681)	-	494,943

The specific purposes for which the funds are to be applied are as follows:

Access to Advice (Aspire) – a project to embed general advice into the Peterborough Aspire offices to support clients on a recovery pathway from substance abuse.
Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.
Headley Trust – a project to support people in Peterborough negatively impacted by the cost of living crisis. The funding is continuing into the next period.
Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.
Cost of Living Assessor – funded by national Citizens Advice & Awards for All to undertake initial assessments of advice needs for new clients.
Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank customers to help them to deal with food poverty and maximise income through benefit take up.
Fuel poverty - A project funded from charity restricted reserves - remote advice to assist the clients with their energy bills.
Income Maximisation – A project funded by Peterborough City Council to support local people dealing with the cost of living crisis to maximise their income through benefit take up and dealing with their debts.
Household support fund - Funding from Peterborough City Council via the Household Support Fund to issue Fuel and Food vouchers to households that met the eligibility criteria.

Also last year there were the following projects:

Advice Line - a project funded by the National Lottery to fund a salary of a telephone advice support worker.
Small Projects (NCA) – Small pots of money from national Citizens Advice to boost core advice services.

The transfer from the Cavell Fund to the Foodbank Fund was to combine these two funds with similar aims.
The transfer from the General fund to the Foodbank fund and the Headley Trust Project was to cover the deficit on these activities.

15 Analysis of net assets between funds

	Unrestricted			
	General	**Designated**	**Restricted**	**2024 Total funds**
	£	**£**	**£**	**£**
Tangible fixed assets	3,938	-	-	3,938
Current assets	233,016	65,200	72,288	370,504
Current liabilities	(18,320)	-	-	(18,320)
Total net assets	218,634	65,200	72,288	356,122

	Unrestricted			
	General	**Designated**	**Restricted**	**2023 Total funds**
	£	**£**	**£**	**£**
Tangible fixed assets	1,001	-	-	1,001
Current assets	244,661	65,200	200,027	509,888
Current liabilities	(15,246)	-	(700)	(15,946)
Total net assets	230,416	65,200	199,327	494,943

16 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024	2023
	£	£
Independent examination	1,735	1,570

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068198

Accounts

Company registration number: 03507549
Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 25

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Dr Lynne Caley, Chair Anna Lee, Vice Chair Shu Yuan, Treasurer Derek Risk Kevin Gutteridge Christopher Ash Ratilal Joshi Livia Thomas
Secretary	Keith Jones
Senior Management Team	Keith Jones, Chief Executive James Roberts, Operations Manager Helen Jones, until Oct 2022, Volunteer & Development Manager
Charity Registration Number	1068198
Company Registration Number	03507549
Registered Office	First Floor, Central Library Broadway Peterborough Cambridgeshire PE1 1RX
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr Lynne Caley, Chair
	Anna Lee, Vice Chair
	Shu Yuan, Treasurer
	Derek Risk
	Kevin Gutteridge
	Christopher Ash
	Ratilal Joshi (appointed 23 May 2022)
	Livia Thomas (appointed 3 May 2023)
Secretary:	Keith Jones

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 25/07/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Peterborough Citizens Advice Bureau

Trustees' Report

Recruitment and appointment of trustees

Recruitment
Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair, Vice Chair & Treasurer.We promote vacancies on our website, via our social media, on the website of National Citizens Advice and on REACH.

Applications
Should an individual possess the key skills the charity needs and would enjoy the opportunity of supporting the community of Peterborough, making the commitment of time and participation, then we would really like to hear from that individual. Information and an application pack can be obtained from the Chief Executive, Keith Jones: ceo@peterboroughcab.org.uk or visit the Citizens Advice Peterborough website www.citapeterborough.org.uk

Selection process
Initial screening - On receipt of a completed application form, we will review the information provided and decide whether we will be taking forward the initial application. We aim to respond with a decision within 2 weeks.

Interview stage - Following the initial check of the application, we invite candidates to attend an informal interview with the CEO and a panel of trustees within 3 weeks. This is also an opportunity to visit the CAP office and meet members of the team.

Reference checks – Suitable references will only be sought for successful candidates following an interview with the CEO and panel of trustees.

ID: Candidates will need to provide documentary evidence to verify their identity.

Trustee board approval – Final approval for successful applicants will be sought at the next available board meeting.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Peterborough Citizens Advice Bureau

Trustees' Report

Objectives and activities

Objects and aims

The Charity's objectives are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Peterborough and surrounding areas

The aim of the service is to: -

•Support people & families impacted by external pressures such as the cost of living crisis both through advice interventions, but also by continuing to supply welfare support in the way of food, white goods and furniture, plus utility top-ups funded by the Household Support Fund.

•Focus on prevention strategies to keep people in their homes, providing advice and referal to specialist suppliers for casework if required.

•Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.

•Promote both capability and personal independence to enable individuals to take control of their circumstances and resolve issues more independently.

•Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.

•Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship.

•Assist and support people to apply for welfare benefits, provide debt advice together with income maximisation.

•Support clients to make their initial claim for Universal Credit.

CAP provides a range of advice services from information, signposting or referral to holistic general advice. These services are delivered by the generalist team consisting of volunteers and paid advice staff supported by our team of three Supervisors.

The generalist team deliver advice in the main by remote working from home, specific project work is undertaken at outreach locations face to face. The scope of enquiries covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, immigration, health and education.

The generalist service operates as a telephone Adviceline service which operates from 10:00 to 16:00 each weekday as the prime advice delivery channel.

Peterborough Citizens Advice Bureau

Trustees' Report

During 2022-23 CAP dealt with: -
- 5,180 issues - an average 432 per month;
- The unique client count totalled 1,989 for the year;
- Financial income gains for clients in the year totalled £1,661,616;
- £2,920* of client debt was rescheduled or negated during the year

[*This figure is much lower than in previous years as we no longer have resource to employ specialist money advice case workers]

The disparity between unique clients and the number of client issues is a reflection of the way that Casebook counts clients and issues.
Unique Clients - clients are counted once only during the financial year.
Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

Continuing issues following the pandemic, the cost of living crisis,relocating our central office, challenges recruiting new volunteers and paid staff, plus new work on the Household Support Fund Assessment process for Peterborough, have taken up much of the time of the management team during the year.

Grant funding for core CAP advice services is now agreed on an annual basis which impacts our capacity to plan strategically for the future. In an ideal world funding cycles would last 3 to 5 years which would provide far greater opportunity for the team to focus on organisational and service developments.

CAP is the only accredited independent general advice service within Peterborough able to offer quality assured advice across the full range of subject areas. The charity also contributes to the local economy by providing paid job opportunities to staff plus training opportunities for volunteers. Many volunteers then gain skills and confidence to move into paid employment in addition to providing a valued service to their local community.

CAP has a general advice project team who work with clients of Peterborough Foodbank and Aspire who provide advice on budgeting, income maximisation, debt, benefits, housing, employment and homelessness. Many clients return for advice for a range of reasons including mental health or wellbeing issues, communication problems often as a result of literacy or language. A significant proportion of our clients are considered to be amongst the most deprived in Peterborough.

As has been the case for the past few years the largest growth area for advice has been welfare benefits where we dealt with 1,000 issues [19%] & Universal Credit where we dealt with 740 issues [14%]. This was followed by housing of 669 [13%]; debt 626 [12%], followed by charitable support & Foodbank due to the cost of living crisis at 306 [6%] issues. The top debt issue was Council Tax arrears.

.

The Trustees are immensely grateful to all our funders for providing the resource to enable us to provide advice service to the communities across Peterborough.

Public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative on activities details how the public benefit requirement has been met, by detailing the services run by the charity that benefit the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The income trends in the last few years as reported in the published accounts have to some extent been distorted by the requirements of the SORP (FRS10) to recognise grant income when the cash is received rather than when consumed on the projects. Income can appear in one year with the related costs in the following year.

Core funding from the Local Authority halved in 2020/21 but has now stabilised at £130,000. Peterborough City Council have committed to maintain this level in 2023/24. The drop in income does not reflect any dissatisfaction with CAP's services – our relationship with the Local Authority is stronger than ever. Where other opportunities have arisen the council have contracted with us, for example to deliver the Government-funded Household Support Fund initiative. In addition to core funding CAP typically runs 5-7 separately funded projects at any one time, which all make a contribution to overhead costs.

The Trustees continually monitor performance and have taken timely action to manage down costs in line with income trends. Most significant is the recent move to smaller premises, agreed as a way to reduce fixed costs and release funding for frontline advice provision. Trustees also agreed the use of reserves to retain experienced staff to be ready to take up opportunities to provide much needed services.

Despite the current economic climate, the charity's relationship with the Local Authority and strong track record of delivery of services to the local community mean the Trustees are confident that CAP has a sustainable future.

Policy on reserves

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees undertake an annual review and have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term grants & contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term timeframe and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The balance of unrestricted reserves at 31 March 2023 was £295,616 which is well in excess of the target set by the Trustees (which stood at £106,000 as at 31/03/23). In 2023/24 the Trustees have budgeted to use some unrestricted reserves to maintain the organisational infrastructure to be ready to undertake future potential projects & opportunities.

Major risks and management of those risks

Funding

The major risk that the charity is recently facing is Funding Risk - defined as the risk that we do not have enough funds to meet obligations such as salaries and/or office costs.

To manage this risk, Management and Board members closely monitor the Charity's income, expenditure and reserve positions, as well as actively exploring and bidding for additional funding opportunities. We have had a surplus in the financial year 2022-23 (mainly as a result of the accounting requirement that income is recognised upfront before expenditure), but we have forecast a deficit in the upcoming financial year 2023-24.

When we needed to restructure our service 2 years ago our trustees reviewed our staffing matrix and considered our key staff's 20+ years of experience in the charity sector. The trustees were aware that funding tends to be cyclical with peaks and troughs and decided to utilise a portion of the charities unrestricted reserves as "rainy day" money to retain skilled and experienced key members of the management and supervisory team for when the funding upturn came, as it is extremely difficult in the sector to recruit good people. This decision has meant that while we were a little top-heavy to begin with, it has enabled the charity to have the scope and flexibility to grow and manage new projects going forwards. This decision has meant that we have retained our very experienced team with expertise in project management and growth who still have capacity to take on further work and continue to offer the quality service we pride ourselves on.

Plans for future periods

Aims and key objectives for future periods

Our Trustees have a clear vision that as a small stand alone charity we are unable to solely deliver everything required to address community need in isolation. Following an Advice Needs Analysis completed at the end of 2022, their focus has been on how we can develop and work in partnership with people and communities to create an environment in which we stand a much better chance of providing services meet people's needs, improving both their experience and outcomes.

To help develop and communicate the plan Trustees have held away-days with staff and volunteers. This showed the commitment within the charity to reach more communities, the impact they felt face to face advice could have and concerns about the poor quality of unregulated advice that had arisen during the cost of living crisis (some well-intentioned and some to capitalise on funding opportunities).

Trustees are building our relationships with the Local Authority and others to maximise the chance of success. They attend a range of local multi-agency forums including the Safer Off the Streets and Safer Peterborough partnerships. The Think Communities manager also meet quarterly with our Chair and VC. These are opportunities to share intelligence on emerging needs, raise awareness of out plans and co-ordinate our efforts with other organisations. Looking ahead, Trustees are leading on developing the updated EDI Strategy.

We are currently seeking funding for a planned Independence & Resilience Project to commence in late Summer 2023. This will be a new, community-based model of face to face advice services for local communities in Peterborough. Our recent, independent community needs analysis has identified a growing unmet demand for face to face advice which is not currently available in the city. A recent small piece of work funded by the Trussell Trust to advise and support foodbank customers shows how a community model can break down barriers to accessing support, reach more communities and has potential to work at scale.

The advice provided will focus on the cost of living crisis, poverty, deprivation and homelessness, so builds on our existing expertise. Our work will have a focus on those disenfranchised in society including but not solely young people no longer in education, training or work, people with English as a second language, victims of domestic abuse and people facing homelessness and those with substance dependency.

This planned work builds on our expertise, but will be delivered in a radically different way. Assessors will provide early information, resolve easier queries or signpost from Community Hubs. These will be in locations across Peterborough in welcoming spaces where communities spend their time, such as local libraries or the community buildings of other charities. Initially these will be CAP volunteers but over time we also hope to upskill charity partner volunteers, to further reduce stigma. Clients less able to resolve issues themselves will be offered support from General Advisers or, for highly complex issues, via a Specialist Casework expert in the field of debt or welfare rights.

We also see this work as having a bigger community impact. A new Community Coordinator will be recruited to be the glue that holds the work together, helping identify and set up Hubs, promoting the project, gathering valuable community insight and ensuring a feedback loop between what we are hearing on the ground and what this means for how support is tailored. A partnership I&R Project Steering Group will provide a place for sharing this learning, remaining alert to and tailoring responses and planning a legacy service. It will also provide a route to campaign against unfair and discriminatory practices driving debt and financial hardship via our local and national networks.

This work will help us reach more people, better support communities that are currently over looked, increase and strengthen advice-giving skills and challenge poor practice. Over the next 3 years we aim to support 9,250 people and increase household incomes in Peterborough by a total of £10 million.

Alongside this project we will work in partnership with Peterborough City Council to facilitate and assess the Household Support Fund scheme for the city in 2023-24. We will also continue our work with Peterborough Foodbank & Headley Trust, whilst at the same time developing our Adviceline telephone advice service and also look to other opportunities in year to grow or develop advice projects.

Statement of Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Peterborough Citizens Advice Bureau

Trustees' Report

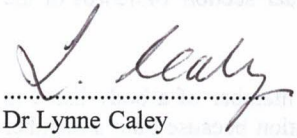
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 1 November 2023 and signed on its behalf by:



.....

Dr Lynne Caley
Trustee

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau ('the Company')

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')
I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company'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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.

.....

John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....9/11/23.....

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	176,130	-	176,130	158,323
Charitable activities	4	500	323,722	324,222	141,808
Investment income	5	1,531	-	1,531	99
Other income	6	-	-	-	60,660
Total income		178,161	323,722	501,883	360,890
Expenditure on:					
Charitable activities	7	(185,198)	(166,483)	(351,681)	(503,178)
Total expenditure		(185,198)	(166,483)	(351,681)	(503,178)
Net (expenditure)/income		(7,037)	157,239	150,202	(142,288)
Transfers between funds		(24,719)	24,719	-	-
Net movement in funds		(31,756)	181,958	150,202	(142,288)
Reconciliation of funds					
Total funds brought forward		327,372	17,369	344,741	487,029
Total funds carried forward	14	295,616	199,327	494,943	344,741

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	158,323	-	158,323
Charitable activities	4	-	141,808	141,808
Investment income	5	99	-	99
Other income	6	60,660	-	60,660
Total income		219,082	141,808	360,890
Expenditure on:				
Charitable activities	7	(163,068)	(340,110)	(503,178)
Total expenditure		(163,068)	(340,110)	(503,178)
Net income/(expenditure)		56,014	(198,302)	(142,288)
Transfers between funds		(36,511)	36,511	-
Net movement in funds		19,503	(161,791)	(142,288)
Reconciliation of funds				
Total funds brought forward		307,869	179,160	487,029
Total funds carried forward	14	327,372	17,369	344,741

The notes on pages 15 to 25 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

(Registration number: 03507549)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,001	2,323
Current assets			
Debtors	12	11,975	3,041
Cash at bank and in hand		497,913	350,710
		509,888	353,751
Creditors: Amounts falling due within one year	13	(15,946)	(11,333)
Net current assets		493,942	342,418
Net assets		494,943	344,741
Funds of the charity:			
Restricted income funds			
Restricted funds	14	199,327	17,369
Unrestricted income funds			
Unrestricted funds		295,616	327,372
Total funds	14	494,943	344,741

For the financial year ending 31 March 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 1 November 2023 and signed on their behalf by:

.....
Shu Yuan
Trustee

Peterborough Citizens Advice Bureau

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		150,202	(142,288)
Adjustments to cash flows from non-cash items			
Depreciation		2,323	2,322
Investment income	5	(1,531)	(99)
		150,994	(140,065)
Working capital adjustments			
(Increase)/decrease in debtors	12	(8,934)	13,737
Increase/(decrease) in creditors	13	4,613	(32,933)
Net cash flows from operating activities		146,673	(159,261)
Cash flows from investing activities			
Interest receivable and similar income	5	1,531	99
Purchase of tangible fixed assets	11	(1,001)	-
Net cash flows from investing activities		530	99
Net increase/(decrease) in cash and cash equivalents		147,203	(159,162)
Cash and cash equivalents at 1 April		350,710	509,872
Cash and cash equivalents at 31 March		497,913	350,710
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		147,203	(159,162)
Net funds at 1 April 2022		350,710	509,872
Net funds at 31 March 2023		497,913	350,710

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Peterborough Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	577	577	196
Grants, including capital grants;			
Government grants	175,527	175,527	152,500
Grants from other charities	26	26	5,627
	176,130	176,130	158,323

3 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	175,527	184,454	359,981
Citizens Advice	26	15,000	15,026
Cambridgeshire Community Foundation	-	3,645	3,645
Kingsgate Community Church	-	71,487	71,487
The Headley Trust	-	15,000	15,000
Change Grow Live	-	24,822	24,822
Sundry grants & donations	577	-	577
National Lottery	-	9,314	9,314
	176,130	323,722	499,852

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	-	323,722	323,722	141,808
Sundry income	500	-	500	-
	500	323,722	324,222	141,808

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,531	1,531	99

6 Other income

	Total 2023 £	Total 2022 £
Other income	-	60,660

Other income in the prior period includes £25,000 received as compensation for early termination of the premises lease, plus £35,000 previously set aside as a provision for dilapidations, no longer a contractual obligation.

7 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Total 2023 £	Total 2022 £
Governance costs	13,403	-	13,403	16,824
Office costs	20,953	358	21,311	39,271
Other costs	3,630	4,655	8,285	9,737
Premises costs	10,582	-	10,582	35,436
Staff costs	2,832	3,601	6,433	1,572
Wages, NI & pension	215,112	76,555	291,667	400,338
Internal recharges: Staff costs	(1,341)	1,341	-	-
Internal recharges: Governance	(5,915)	5,915	-	-
Internal recharges: Office	(7,190)	7,190	-	-
Internal recharges: Other	1	(1)	-	-
Internal recharges: Premises	(5,426)	5,426	-	-
Internal recharges: Salaries	(61,443)	61,443	-	-
	185,198	166,483	351,681	503,178

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	2,323	2,322

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	266,771	368,132
Social security costs	18,744	25,295
Pension costs	6,152	6,911
	291,667	400,338

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	14	14

13 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

Information on the number of employees that participated in the Defined Contribution Pension Scheme in the previous year is unavailable.

Contributions to the employee pension schemes for the year totalled £6,152 (2022 - £6,911).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £18,277).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £111,581 (2022 - £121,779).

10 Related party transactions

There were no related party transactions in the year.

11 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2022	8,718	8,718
Additions	1,001	1,001
At 31 March 2023	9,719	9,719
Depreciation		
At 1 April 2022	6,395	6,395
Charge for the year	2,323	2,323
At 31 March 2023	8,718	8,718
Net book value		
At 31 March 2023	1,001	1,001
At 31 March 2022	2,323	2,323

12 Debtors

	2023 £	2022 £
Prepayments	6,275	2,387
Other debtors	5,700	654
	11,975	3,041

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,824	1,071
Other taxation and social security	5,290	5,842
Other creditors	4,829	1,178
Accruals	4,003	3,242
	15,946	11,333

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	262,172	178,161	(185,198)	(24,719)	230,416
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	35,000	-	-	-	35,000
	65,200	-	-	-	65,200
Total unrestricted funds	327,372	178,161	(185,198)	(24,719)	295,616
Restricted funds					
Access to Advice (Aspire)	-	24,822	(19,078)	-	5,744
Cavell Centre	12,522	-	(8,000)	-	4,522
The Headley Trust Project	-	15,000	(21,874)	-	(6,874)
Advice Line (NLCF)	222	-	(8,862)	8,640	-
Surviving Winter Appeal	701	3,644	(6,660)	2,315	-
Cost of Living Assessor	-	24,314	(299)	-	24,015
Foodbank	2,636	71,487	(87,887)	13,764	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	-	181,455	(10,823)	-	170,632
Small Projects (NCA)	-	3,000	(3,000)	-	-
Total restricted funds	17,369	323,722	(166,483)	24,719	199,327
Total funds	344,741	501,883	(351,681)	-	494,943

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
General fund	277,669	184,082	(163,068)	(36,511)	262,172
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	-	35,000	-	-	35,000
	30,200	35,000	-	-	65,200
Total unrestricted funds	307,869	219,082	(163,068)	(36,511)	327,372
Restricted					
Stay Well this Winter	919	-	-	(919)	-
Cavell Centre	8,191	-	-	4,331	12,522
Advice Line (NLCF)	-	9,856	(9,634)	-	222
Cummings Global Giving	1,502	-	(1,526)	24	-
Surviving Winter Appeal	7,643	1,538	(838)	(7,642)	701
Big Energy Savings Week	4,331	-	-	(4,331)	-
Prevention of Homelessness project	2,959	1,000	(7,529)	3,570	-
Foodbank	14,168	19,620	(47,359)	16,207	2,636
Help to Claim	723	48,370	(57,842)	8,749	-
Debt Advice project	1,175	60,424	(67,080)	5,481	-
PCAS & General Advice	46,567	-	(46,567)	-	-
Remote working equipment	6,239	-	-	(6,239)	-
COVID Social Welfare	84,743	-	(87,223)	2,480	-
Fuel Poverty	-	1,000	(14,512)	14,800	1,288
Total restricted funds	179,160	141,808	(340,110)	36,511	17,369
Total funds	487,029	360,890	(503,178)	-	344,741

The specific purposes for which the funds are to be applied are as follows:

Access to Advice (Aspire) – a project to embed general advice into the Peterborough Aspire offices to support clients on a recovery pathway from substance abuse.
Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.
Headley Trust – a project to support people in Peterborough negatively impacted by the cost of living crisis. The funding is continuing into the next period.
Advice Line - a project funded by the National Lottery to fund a salary of a telephone advice support worker.
Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.
Cost of Living Assessor – funded by national Citizens Advice & Awards for All to undertake initial assessments of advice needs for new clients.
Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank customers to help them to deal with food poverty and maximise income through benefit take up.
Fuel Poverty - a project funded from charity restricted reserves - remote advice to assist the clients with their energy bills.
Income Maximisation – A project funded by Peterborough City Council to support local people dealing with the cost of living crisis to maximise their income through benefit take up and dealing with their debts.
Small Projects (NCA) – Small pots of money from national Citizens Advice to boost core advice services.

Stay Well this Winter - A project funded by Peterborough City Council to distribute funds to clients' energy providers to help them prepare for winter and ward off common winter illnesses.
Cummings Global Giving - A 12 month project funded by Cummings Global Giving for Community Development by enhancing the marketing strategy.
Big Energy Savings Week - A project by National Citizens Advice to provide energy advice for clients, to reduce their energy consumption and make sure they are on the correct tariff.
Prevention of Homelessness Project - A three year project funded by Henry Smith to provide funds for a Prevention of Homelessness Worker.
Help to Claim - A new service to provide people with advice on how to apply for Universal Credit and support them through the application process until first payment is received.
Debt Advice Project - A rolling one year project funded by MAS for the provision of debt advice.
PCAS & General Advice - Historic funding from Peterborough City Council to fund the Peterborough Community assistance Scheme and general advice provision.
Remote working equipment - Funding from Clothworkers Foundation, BGL, Cambridgeshire Community Foundation, Tesco & The Co-op to assist with advice provision remotely during the pandemic.
COVID Social Welfare - Grant funding from Peterborough City Council for advice and information plus additional funding to support people impacted negatively by the pandemic.

The transfers from the General fund are to cover the deficits on other funded activities.

15 Analysis of net assets between funds

	Unrestricted			
	General £	Designated £	Restricted £	2023 Total funds £
Tangible fixed assets	1,001	-	-	1,001
Current assets	244,661	65,200	200,027	509,888
Current liabilities	(15,246)	-	(700)	(15,946)
Total net assets	230,416	65,200	199,327	494,943

	Unrestricted			
	General £	Designated £	Restricted £	(As restated) 2022 Total funds £
Tangible fixed assets	2,323	-	-	2,323
Current assets	271,182	65,200	17,369	353,751
Current liabilities	(11,333)	-	-	(11,333)
Total net assets	262,172	65,200	17,369	344,741

16 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	1,570	1,495

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068198

Accounts

Company registration number: 03507549
Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 to 23

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Dr Lynne Caley, Chair Anna Lee, Vice Chair Shu Yuan, Treasurer Derek Risk Kevin Gutteridge Christopher Ash Ratilal Joshi
Secretary	Keith Jones
Senior Management Team	Keith Jones, Chief Executive James Roberts, Operations Manager Helen Jones, Volunteer & Development Manager
Charity Registration Number	1068198
Company Registration Number	03507549
Registered Office	First Floor, Central Library Broadway Peterborough Cambridgeshire PE1 1RX
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Dr Lynne Caley, Chair
	Anna Lee, Vice Chair (appointed 28 February 2022)
	Shu Yuan, Treasurer (appointed 16 August 2021)
	Derek Risk
	Kevin Gutteridge
	Christopher Ash
	Ratilal Joshi (appointed 23 May 2022)
	Jeremy Roberts, until 07/02/2022
Secretary:	Keith Jones

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 25/07/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Peterborough Citizens Advice Bureau

Trustees' Report

Recruitment and appointment of trustees

Recruitment
Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair, Vice Chair & Treasurer.We promote vacancies on our website, via our social media, on the website of National Citizens Advice and on REACH.

Applications
Should an individual possess the key skills the charity needs and would enjoy the opportunity of supporting the community of Peterborough, making the commitment of time and participation, then we would really like to hear from that individual. Information and an application pack can be obtained from the Chief Executive, Keith Jones: ceo@peterboroughcab.org.uk or visit the Citizens Advice Peterborough website www.citapeterborough.org.uk

Selection process
Initial screening - On receipt of a completed application form, we will review the information provided and decide whether we will be taking forward the initial application. We aim to respond with a decision within 2 weeks.

Interview stage - Following the initial check of the application, we invite candidates to attend an informal interview with the CEO and a panel of trustees within 3 weeks. This is also an opportunity to visit the CAP office and meet members of the team.

Reference checks – Suitable references will only be sought for successful candidates following an interview with the CEO and panel of trustees.

ID: Candidates will need to provide documentary evidence to verify their identity.

Trustee board approval – Final approval for successful applicants will be sought at the next available board meeting.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Peterborough Citizens Advice Bureau

Trustees' Report

Objectives and activities

Objects and aims

The Charity's objectives are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Peterborough and surrounding areas

The aim of the service is to: -

- Support people & families impacted by external pressures such as the COVID pandemic both through advice interventions, but also by continuing to supply welfare support in the way of food, white goods and furniture, plus utility top-ups funded by the COVID Winter Support Grant.
- Focus on homelessness prevention strategies to keep people in their homes, providing casework and advice as required.
- Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.
- Promote both capability and personal independence to enable individuals to take control of their circumstances and resolve issues more independently.
- Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.
- Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship.
- Assist and support people to apply for welfare benefits, provide debt advice and casework together with income maximisation.
- Support clients to make their initial claim for Universal Credit and support them until their first payment is received.

Public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative on activities details how the public benefit requirement has been met, by detailing the services run by the charity that benefit the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Peterborough Citizens Advice Bureau

Trustees' Report

Achievements and performance

CAP provides a range of advice services from information and general advice to housing casework, and specialist debt casework. These services are delivered by the generalist team, the Prevention of Homelessness team and the MaPS debt casework team.

The generalist team is made up of volunteers and paid advisers who currently deliver advice in the main by homeworking, specialist project work, telephone, Webchat, letter and email. The scope of enquiries covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, legal, immigration, health and education.

The generalist service operates as a telephone, webchat and email service which runs from 10am to 4pm each week day as the key delivery channel.

During 2021-22 CAP dealt with: -

- 8,039 issues - an average 670 per month;
- The unique client count totalled 2,532 for the year;
- Financial income gains for clients in the year totalled £3,246,098;
- £224,406 of client debt was rescheduled or negated during the year.

The disparity between unique clients and the number of client issues is a reflection of the way that Casebook (CMS) counts clients and issues.
Unique Clients - clients are counted once only during the financial year.
Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

Continuing issues with the pandemic, funding cuts, restructuring our service as well as the Leadership Self Assessment process have again taken up much of the time of the management team during the year.

Grant funding for core CAP advice services is now agreed on an annual basis which severely impacts our capacity to plan strategically for the future. In an ideal world funding cycles would last 3-5 years which would provide far greater opportunity for the team to focus on organisational and service developments.

CAP is the only accredited independent general advice service within Peterborough which is able to offer quality assured advice across the full range of advice subject areas. The charity also contributes to the local economy by providing paid jobs to staff plus training opportunities for volunteers many of whom then move into paid employment in addition to providing a valuable service to their community.

CAP has a casework team which provides specialist level advice in debt, employment and homelessness. Many clients regularly return for advice for a range of reasons including adverse mental health or wellbeing issues, communication problems often as a result of literacy or language. A significant proportion of our clients are amongst the most deprived in Peterborough.

As has been the case for the past few years the largest growth area for advice has been Universal Credit where we dealt with 2,474 issues (31%). This was followed by welfare benefits and tax credit enquiries at 1,173 (15%),with housing of 1,106 (14 %); debt 714 (9%), followed by employment growing due to the pandemic with 413 issues (5%).

Trustees' Report

Financial review

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term timeframe and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The balance of unrestricted reserves at 31 March 2022 was £327,372 which is well in excess of the target set by the Trustees. In 2022/23 the Trustees have budgeted to use some of the reserves to maintain the existing infrastructure andthis will allow the office to be ready for future opportunities.

Major risks and management of those risks

Funding

The major risk that the charity is recently facing is Funding Risk - defined as the risk that we do not have enough funds to meet obligations such as salaries and/or office costs. To manage this risk, Management and Board closely monitor income and expenditures, as well as the reserve balances. We have had a deficit in the financial year 2021-22 and we have forecast another deficit in the upcoming financial year 2022-23.
The Board has taken a hard decision to complete an organisational restructuring - reducing staffing numbers by almost half - during the last quarter of the financial year 2021-22, resulting in savings in operational expenditure.
On the income side, the Charity has developed a plan (in May-22) to explore additional potential fundings sources.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22nd August 2022 and signed on its behalf by:

.....
Dr Lynne Caley
Trustee

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')
I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company'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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.

.....
John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 25/8/22

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	158,323	-	158,323	38,992
Charitable activities	4	-	141,808	141,808	648,201
Investment income	5	99	-	99	138
Other income	6	60,660	-	60,660	1,200
Total income		219,082	141,808	360,890	688,531
Expenditure on:					
Charitable activities	7	(163,068)	(340,110)	(503,178)	(595,947)
Total expenditure		(163,068)	(340,110)	(503,178)	(595,947)
Net income/(expenditure)		56,014	(198,302)	(142,288)	92,584
Transfers between funds		(36,511)	36,511	-	-
Net movement in funds		19,503	(161,791)	(142,288)	92,584
Reconciliation of funds					
Total funds brought forward		307,869	179,160	487,029	394,445
Total funds carried forward	14	327,372	17,369	344,741	487,029

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	38,992	-	38,992
Charitable activities	4	-	648,201	648,201
Investment income	5	138	-	138
Other income	6	1,200	-	1,200
Total income		40,330	648,201	688,531
Expenditure on:				
Charitable activities	7	(4,059)	(591,888)	(595,947)
Total expenditure		(4,059)	(591,888)	(595,947)
Net income		36,271	56,313	92,584
Transfers between funds		(27,669)	27,669	-
Net movement in funds		8,602	83,982	92,584
Reconciliation of funds				
Total funds brought forward		299,267	95,178	394,445
Total funds carried forward	14	307,869	179,160	487,029

The notes on pages 13 to 23 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

(Registration number: 03507549)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	2,323	4,645
Current assets			
Debtors	12	3,041	16,778
Cash at bank and in hand		350,710	509,872
		353,751	526,650
Creditors: Amounts falling due within one year	13	(11,333)	(44,266)
Net current assets		342,418	482,384
Net assets		344,741	487,029
Funds of the charity:			
Restricted income funds			
Restricted funds	14	17,369	179,160
Unrestricted income funds			
Unrestricted funds		327,372	307,869
Total funds	14	344,741	487,029

For the financial year ending 31 March 2022 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 22nd August 2022 and signed on their behalf by:

.....
Shu Yuan
Trustee

Peterborough Citizens Advice Bureau

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(142,288)	92,584
Adjustments to cash flows from non-cash items			
Depreciation		2,322	10,376
Investment income	5	(99)	(138)
		(140,065)	102,822
Working capital adjustments			
Decrease/(increase) in debtors	12	13,737	(4,843)
(Decrease)/increase in creditors	13	(32,933)	1,007
Net cash flows from operating activities		(159,261)	98,986
Cash flows from investing activities			
Interest receivable and similar income	5	99	138
Purchase of tangible fixed assets	11	-	(6,967)
Net cash flows from investing activities		99	(6,829)
Net (decrease)/increase in cash and cash equivalents		(159,162)	92,157
Cash and cash equivalents at 1 April		509,872	417,715
Cash and cash equivalents at 31 March		350,710	509,872
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(159,162)	92,157
Net funds at 1 April 2021		509,872	417,715
Net funds at 31 March 2022		350,710	509,872

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Peterborough Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line
Building improvements	5 years straight line

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	196	196	189
Grants, including capital grants;			
Government grants	152,500	152,500	31,456
Grants from other charities	5,627	5,627	5,500
Grants from companies	-	-	1,847
	158,323	158,323	38,992

3 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	150,000	1,538	151,538
Citizens Advice	-	108,794	108,794
National Lottery Community Fund	-	9,856	9,856
Kingsgate Community Church	-	19,620	19,620
Cambridgeshire Community Foundation	-	1,000	1,000
Peterborough CVS	5,227	-	5,227
Arnold Clark	-	1,000	1,000
Birmingham City Council	2,500	-	2,500
Peterborough Round Table	400	-	400
Sundry grants & donations	196	-	196
	158,323	141,808	300,131

4 Income from charitable activities

	Restricted funds £	Total 2022 £	Total 2021 £
Grants & donations	141,808	141,808	648,201

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	99	99	138

6 Other income

	Unrestricted General £	Total 2022 £	Total 2021 £
Other income	60,660	60,660	1,200

Other income includes £25,000 received as compensation for early termination of the premises lease, plus £35,000 previously set aside as a provision for dilapidations, no longer a contractual obligation.

7 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Total 2022 £	Total 2021 £
Governance costs	16,824	-	16,824	13,315
Office costs	37,088	2,183	39,271	77,723
Other costs	5,657	4,080	9,737	33,617
Premises costs	35,436	-	35,436	63,034
Staff costs	1,044	528	1,572	7,754
Wages, NI & pension	195,884	204,454	400,338	400,504
Internal recharges: Staff costs	(255)	255	-	-
Internal recharges: Governance	(10,425)	10,425	-	-
Internal recharges: Office	(20,250)	20,250	-	-
Internal recharges: Other	346	(346)	-	-
Internal recharges: Premises	(22,474)	22,474	-	-
Internal recharges: Salaries	(75,807)	75,807	-	-
	163,068	340,110	503,178	595,947

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	2,322	10,376

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	368,132	367,600
Social security costs	25,295	26,182
Pension costs	6,911	6,722
	400,338	400,504

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Average number of employees	14	17

9 (2021 - 14) of the above employees participated in the Defined Contribution Pension Schemes.

Information on the number of employees that participated in the Defined Contribution Pension Scheme in the previous year is unavailable.

Contributions to the employee pension schemes for the year totalled £6,911 (2021 - £6,722).

During the year, the charity made redundancy and/or termination payments which totalled £18,277 (2021 - £2,000).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £121,779 (2021 - £90,953).

10 Related party transactions

There were no related party transactions in the year.

11 Tangible fixed assets

	Building improvements £	Computer equipment £	Total £
Cost			
At 1 April 2021	35,074	47,678	82,752
Disposals	(35,074)	(38,960)	(74,034)
At 31 March 2022	-	8,718	8,718
Depreciation			
At 1 April 2021	35,074	43,033	78,107
Charge for the year	-	2,322	2,322
Eliminated on disposals	(35,074)	(38,960)	(74,034)
At 31 March 2022	-	6,395	6,395
Net book value			
At 31 March 2022	-	2,323	2,323
At 31 March 2021	-	4,645	4,645

12 Debtors

	2022 £	2021 £
Prepayments	2,387	11,825
Accrued income	-	4,833
Other debtors	654	120
	3,041	16,778

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,071	3,321
Other taxation and social security	5,842	1,277
Other creditors	1,178	37,056
Accruals	3,242	2,612
	11,333	44,266

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
General fund	277,669	184,082	(163,068)	(36,511)	262,172
Designated					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	-	35,000	-	-	35,000
	30,200	35,000	-	-	65,200
Total unrestricted funds	307,869	219,082	(163,068)	(36,511)	327,372
Restricted funds					
Advice Line (NLCF)	-	9,856	(9,634)	-	222
Stay Well this Winter	919	-	-	(919)	-
Cavell Centre	8,191	-	-	4,331	12,522
Cummings Global Giving	1,502	-	(1,526)	24	-
Surviving Winter Appeal	7,643	1,538	(838)	(7,642)	701
Big Energy Savings Week	4,331	-	-	(4,331)	-
Prevention of Homelessness project	2,959	1,000	(7,529)	3,570	-
Foodbank	14,168	19,620	(47,359)	16,207	2,636
Help to Claim	723	48,370	(57,842)	8,749	-
Debt Advice project	1,175	60,424	(67,080)	5,481	-
PCAS & General Advice	46,567	-	(46,567)	-	-
Remote working equipment	6,239	-	-	(6,239)	-
COVID Social Welfare	84,743	-	(87,223)	2,480	-
Fuel Poverty	-	1,000	(14,512)	14,800	1,288
Total restricted funds	179,160	141,808	(340,110)	36,511	17,369
Total funds	487,029	360,890	(503,178)	-	344,741

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General					
General fund	269,067	40,330	(4,059)	(27,669)	277,669
Designated					
Potential redundancy	30,200	-	-	-	30,200
Total unrestricted funds	299,267	40,330	(4,059)	(27,669)	307,869
Restricted					
Stay Well this Winter	874	-	45	-	919
Cavell Centre	6,074	8,061	(5,944)	-	8,191
Cummings Global Giving	12,001	-	(10,499)	-	1,502
Surviving Winter Appeal	550	32,522	(25,429)	-	7,643
Big Energy Savings Week	4,331	-	-	-	4,331
Prevention of Homelessness project	37,956	-	(34,997)	-	2,959
Foodbank	-	29,927	(15,759)	-	14,168
Help to Claim	-	51,800	(51,077)	-	723
Debt Advice project	-	128,203	(126,496)	(532)	1,175
PCAS & General Advice	-	150,000	(103,433)	-	46,567
Remote working equipment	-	18,620	(11,061)	(1,320)	6,239
COVID Social Welfare	-	120,000	(35,257)	-	84,743
Mental Health Benefits Caseworker	-	2,168	(4,706)	2,538	-
IT	3,500	-	(3,900)	400	-
Community Justice Fund	-	46,000	(47,043)	1,043	-
Advice Support Worker post	9,969	-	(15,218)	5,249	-
Coronavirus Support	-	60,900	(60,899)	(1)	-
Shared Vision	19,923	-	(40,215)	20,292	-
Total restricted funds	95,178	648,201	(591,888)	27,669	179,160
Total funds	394,445	688,531	(595,947)	-	487,029

The specific purposes for which the funds are to be applied are as follows:

Stay Well this Winter - A project funded by Peterborough City Council to distribute funds to clients' energy providers to help them prepare for winter and ward off common winter illnesses.
Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.
Cummings Global Giving - A 12 month project funded by Cummings Global Giving for Community Development by enhancing the marketing strategy.
Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.
Big Energy Savings Week - A project by National Citizens Advice to provide energy advice for clients, to reduce their energy consumption and make sure they are on the correct tariff.
Prevention of Homelessness Project - A three year project funded by Henry Smith to provide funds for a Prevention of Homelessness Worker.
Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank clients to help them to deal with their problems and maximise income through benefit take up to avoid food poverty.
Advice Support Worker post - A grant to fund the salary of an Advice support worker.
Coronavirus Support - Support from the National Lottery Community Fund, BGL Group and Cambridgeshire Community Foundation for increased costs during the pandemic. The National Lottery Community Fund specifically funded costs in relation to the prevention of homelessness.
Help to Claim - A new service to provide people with advice on how to apply for Universal Credit and support them through the application process until first payment is received.
IT - Funding from National Citizens Advice to provide laptops and softphones to staff and volunteers to enable them to work remotely from home during the pandemic.
Debt Advice Project - A rolling one year project funded by MAS for the provision of debt advice.
Community Justice Fund - Funding from The Access to Justice Foundation to provide specialist casework for housing and homelessness.
PCAS & General Advice - Historic funding from Peterborough City Council to fund the Peterborough Community assistance Scheme and general advice provision.
Remote working equipment - Funding from Clothworkers Foundation, BGL, Cambridgeshire Community Foundation, Tesco & The Co-op to assist with advice provision remotely during the pandemic.
Mental Health Benefits Caseworker - Short term 3 months funding from Peterborough City Council via PCVS to provide specialist advice to people wishing to claim disability benefits due to poor mental health.
COVID Social Welfare - Grant funding from Peterborough City Council for advice and information plus additional funding to support people impacted negatively by the pandemic.
Shared Vision - Funding from DCLG via Peterborough City Council to provide advice at outreach locations to build capacity to help with the rapid rise in migration to the city.
Advice Line - a project funded by the National Lottery to fund a salary of an Advice support worker.
Fuel Poverty - a project funded from the Charity restricted reserves - remote advice to assist the clients with their energy bills.

The transfers from the General fund are required to fund the deficits on a number of the restricted fund activities.
Other transfers reflect the amalgamation of a number of funds to ease administration.

15 Analysis of net assets between funds

	Unrestricted			
	General	Designated	Restricted	2022 Total funds
	£	£	£	£
Tangible fixed assets	2,323	-	-	2,323
Current assets	271,182	65,200	17,369	353,751
Current liabilities	(11,333)	-	-	(11,333)
Total net assets	262,172	65,200	17,369	344,741

	Unrestricted			
	General	Designated	Restricted	(As restated) 2021 Total funds
	£	£	£	£
Tangible fixed assets	2,793	-	1,852	4,645
Current assets	317,151	30,200	179,299	526,650
Current liabilities	(42,275)	-	(1,991)	(44,266)
Total net assets	277,669	30,200	179,160	487,029

16 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2022	2021
	£	£
Independent examination	1,495	1,450

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

PETERBOROUGH CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068198

Accounts

Company registration number: 03507549

Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 13
Independent Examiner's Report	14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 to 30

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Dr Lynne Caley Derek Risk Jeremy Roberts Kevin Gutteridge Christopher Ash Shu Yuan
Secretary	Keith Jones
Senior Management Team	Keith Jones, Chief Executive James Roberts, Operations Manager
Principal Office	16-17 St. Mark's Street Peterborough Cambridgeshire PE1 2TU
Company Registration Number	03507549
Charity Registration Number	1068198
Solicitors	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

Dr Lynne Caley

Derek Risk

Jeremy Roberts

Kevin Gutteridge

Christopher Ash

Shu Yuan (appointed 16 August 2021)

Gurpal Darar (resigned 4 April 2021)

Paul Hawkins (resigned 5 July 2021)

Cairene Gilbert (resigned 8 July 2021)

Patricia Hewitt (resigned 19 July 2021)

Jodie Wilson (resigned 16 August 2021)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 20/05/15. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair. The reference and administrative details above identifies the constituencies that elected each of the current trustees. No other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Peterborough Citizens Advice Bureau

Trustees' Report

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Major risks and management of those risks

Citizens Advice Peterborough has worked on a Corporate Risk Management exercise. A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks.
To that end Citizens Advice Peterborough is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

Loss or major reduction of funding

The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources. Internal financial risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Relationships with related parties

Citizens Advice
Citizens Advice Peterborough is a member of "Citizens Advice", the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Citizens Advice Peterborough in order to fulfil its charitable objects and comply with the national membership requirements.

Other
The charity also co-operates and liaises with a number of other advisory services, local charities, and statutory services on behalf of clients. Where one of the Trustees holds the position of Trustee/Director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision making process.

Objectives and activities

Objects and aims

The objects of the charitable company are as set out in the Memorandum and Articles of Association. Its services are consistent with the twin aims of Citizens Advice namely: "to provide the advice people need for the problems they face" and "to improve the policies and practices that affect people's lives". Its services are also consistent with the four stated Principles of Citizens Advice namely: "Free, Independent, Impartial and Confidential".

Peterborough Citizens Advice Bureau

Trustees' Report

Vision, Mission, Values

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Our service aims: -

• To provide the advice people need for the problems they face;
• To improve the policies and practices that affect people's lives.

Our Vision is to empower people to find a way forward and prevent issues escalating by providing free accessible advice.

Our Mission is to respond effectively to meet the need for free, confidential advice to help people resolve their problems and campaign on big issues when their voices need to be heard. We aim to deliver services of the highest quality and constantly seek to improve through listening, reflection, learning and action. Everything we do - and the way we work - benefits individuals and society. We are committed to ensuring organisational resources are responsibly invested.

Our Values:

• Responsible: We're accountable;
• Generous: We're empathetic and collaborative;
• Inventive: We're solutions focussed and progressive;
• Inclusive: We're all encompassing; proud of our ethos.

We value the contribution of everyone associated with CAP, funders and partner agencies whose support and effort sustain our work.

Activities for the year: -

• Support people & families impacted by the COVID pandemic both through advice interventions, but also by supplying welfare support in the way of food, white goods and furniture, plus utility top-ups funded by the COVID Winter Support Grant.
• Key focus on homelessness prevention strategies to keep people in their homes, providing casework and advice as required.
• Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.
• Promotes personal independence and capacity building that enables individuals to take control of their lives and resolve issues more independently.
• Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.
• Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship due. This includes help and support to apply for welfare benefits, debt advice and casework and income maximisation.
• Support clients to make their initial claim for Universal Credit and support them until their first payment is received.

• Provides information, advice and guidance on a range of legal and financial issues to prevent individuals from becoming homeless or at risk of losing their home.
• Delivers a holistic service, using a joined up approach to working with local and national service providers, to achieve better and sustainable outcomes.
• Supports the vulnerable in the community especially with a key focus on children and families.

The aim of the service is to: -

• Prevent homelessness in Peterborough, reduce the need for statutory homelessness provision;
• Build service user capacity and confidence to independently deal with underlying issues that can lead to homelessness;
• Provide information, advice and guidance on broad range of financial and other issues to prevent crisis situations from developing.

The objectives of the service are to: -

• Equip service users with the information, tools and capacity to address individual issues and therefore reduce demand on public services;
• Enable service users to understand and identify their support needs, and where they can go to access help;
• Identify vulnerable people and ensure they receive the right services at the right time;
• Develop an effective and robust network that supports people and communities to manage their needs.

Citizens Advice Peterborough continues partnership working with Peterborough Foodbank, Carezone and the Peterborough & Cambridgeshire COVID Hub who cross refer to support people in need in the local community.

We provide support in relation to Help to Claim for Universal Credit, with our support focussed on assisting people to make an effective claim and help with how to manage their money both during the waiting period up to receipt of their first Universal Credit payment. We have been actively providing advice to claimants around managing their budget and how to access further support if needed.

We continue to proactively support people who are at risk of losing their home funded by the Community Justice Fund. We assist clients by explaining how important it is to prioritise expenditure such as housing costs, help people with budgeting advice and how to manage their finances. We can also assist with negotiations with landlords and provide assistance with court forms, plus help at court. We ensure that if people are facing actual homelessness that they take appropriate steps to seek alternate accommodation.

Pre-pandemic we had advice services embed in local communities, we were running a variety of different outreach services across Peterborough. This was a mix of drop-in and appointment based advice at Medical Centres, Libraries, Community Hubs and the Cavell Centre at the City Hospital. With lockdown and the move to home working, outreach sessions ended and were replaced by necessity with telephone, Webchat and email advice with staff and volunteers working remotely from home.

In addition to the holistic generalist advice service the following specialist advisory services were provided:

Specialist debt advice services funded by The Money and Pensions Service

Prevention of homelessness advice funded by the Community Justice Fund

Peterborough Foodbank Project funded by the Foodbank bid to the Trussell Trust

Peterborough Citizens Advice Bureau

Trustees' Report

The COVID Pandemic

Following the nationwide lockdown in response to the pandemic, we took the difficult decision to cease our face-to-face service and close the St. Mark's Street office to the public. The staff team redeployed to home working together with a number of volunteers. Aided by technology, we were able to respond to the challenges posed and maintain the delivery of the advice service via telephone, email and web-chat.

We have worked hard to remain both agile and innovative to meet the challenges the pandemic has brought to our local community in Peterborough and successfully adapted our service in response. Access to free, impartial and quality advice at that time was more important than ever.

Since the start of the pandemic we have seen an increase in the number of people seeking our help - particularly on the issues of debt, domestic violence, impact on employment security and the Furlough scheme, making claims for benefits and the challenges in making a claim for Universal Credit, threats of illegal eviction, together with requests for help with food, utilities, white goods, medication and referrals to Foodbanks.

We continue to work in a coordinated way with partner agencies to tackle shared challenges and to meet the needs of the community. So ensuring people can access vital services during, and beyond, the crisis; by working together, we played our part in helping people through this crisis.

Quality & Governance: Leadership self-assessment (LSA)

The leadership self-assessment (LSA) is a risk management tool which helps us to identify how effectively we are leading our local Citizens Advice in Peterborough, and where we can make improvements. It allows national Citizens Advice who moderate the assessment process to passport CAP to external quality marks, and also helps them plan and offer appropriate support.

The LSA has a 3-year cycle and operates on a risk based approach with 9 leadership quality areas to consider annually.

These are: -
- Governance;
- Strategic business planning;
- Risk management;
- Financial management;
- People management;
- Operational performance management;
- Partnership working;
- Research and campaigning;
- Equality leadership.

The last LSA assessment was conducted by teleconference on 18 November 2020; CAP scored "Green" in all areas of the assessment which demonstrated that the organisation has evidenced good or excellent leadership during the year.

Contribution of Volunteers

Volunteering obviously has a strong impact on the lives of the volunteers themselves, in a number of ways; especially as it develops skills, confidence and employability. This is particularly important for students, long-term unemployed and mothers returning to work.

Volunteering: -
• builds confidence and self-esteem;
• brings personal satisfaction through ‘making a difference';
• provides learning with new opportunities and challenges;
• improves health and wellbeing.

CAP receives help and support in the form of voluntary assistance in advising the public and administering the charity. The value of this help from our 85 current volunteers is calculated to be worth £249,928 in respect of the current year. This costing includes the time freely given by Trustees, Assessors, Advisers, Administrators, Marketing & Research & Campaigns volunteers.

Public benefit

The Trustees' confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative report details how the public benefit requirement has been met, by detailing the range of services run by the charity that benefit the public, the number of clients seen during the year and statistics such as clients assisted and the value of financial gains obtained for clients.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

CAP provides a range of advice services from information and general advice to housing casework, and specialist debt casework. These services were delivered by the generalist team, the Prevention of Homelessness team and the MaPS debt casework team.

The generalist team is made up of volunteers and paid advisers who currently deliver advice in the main by homeworking, specialist project work, telephone, Webchat, letter and email. The scope of enquiries covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, legal, immigration, health and education.

The generalist service operates as a telephone, Webchat and email service which runs from 10am to 4pm each week day as the key delivery channel.

During 2020-21 CAP dealt with: -

• 13,827 issues - an average 1,152 per month;
• The unique client count totalled 5,971 for the year;
• Financial income gains for clients in the year totalled £4,397,475;
• £140,535 of client debt was rescheduled or negated during the year.

The disparity between unique clients and the number of client issues is a reflection of the way that Casebook (CMS) counts clients and issues. Unique Clients - clients are counted once only during the financial year. Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

Peterborough Citizens Advice Bureau

Trustees' Report

Ongoing issues with the pandemic, funding, restructuring our service as well as the Leadership Self-Assessment process have taken up much of the time of the management team in the year. Grant funding for core CAP advice services is now agreed on an annual basis which severely impacts our capacity to plan strategically for the future. In an ideal world funding cycles would last 3-5 years which would provide far greater opportunity for the management team to focus on organisational and service developments.

CAP is the only accredited independent general advice service within Peterborough which is able to offer quality assured advice across the full range of advice subject areas. The charity also contributes to the local economy by providing paid jobs to staff plus training opportunities for volunteers many of whom then move into paid employment in addition to providing a valuable service to their community.

CAP has a casework team which provides specialist level advice in debt and homelessness. CAP remains one of the busier local citizen's advice offices for the size of the population it serves and this is reflected in our key statistics and reflects the rates of deprivation and child poverty experienced in the city. Many clients regularly return for advice for a range of reasons including adverse mental health or wellbeing issues, communication problems often as a result of literacy or language. A significant proportion of our clients are amongst the most deprived in Peterborough.

As has been the case for many years' welfare benefit and tax credit enquiries at 5,695 (41%) remains the highest area of enquiry, with debt 1,762 (13%), in second place, with Housing issues of 1,544 (11 %); employment is growing due to the pandemic with 1,384 issues (10%). The biggest growth issue has been in benefits regarding Universal Credit, where we saw 2,956 issues (21%).

National Citizens Advice undertake surveys on behalf of CAP amongst client users, below are the statistics for 2020-21:

• 71.9% of respondents were positive or very positive about accessing our service;
• 84.1% of respondents were positive or very positive about the extent the service helped them move forward;
• 73.2% of respondents were positive or very positive about the extent of which their problem was now resolved;
• 90.4% of respondents were positive or very positive when asked about recommending the service.

Notwithstanding this, we do receive complaints from clients and during the period covered by this report we received one formal complaint which was investigated and upheld, learning was undertaken and changes to process implemented.

Key Statistics

Summary

Clients	4,750
Quick client contacts	1,221
Issues	13,827
Activities	13,207
Cases	5,161

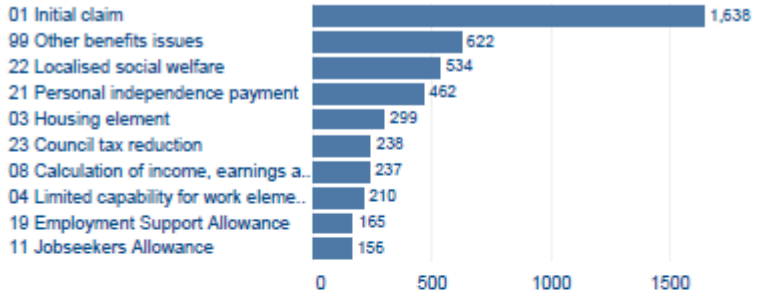
Outcomes

Income gain	£1,508,369
Re-imbursements, services, loans	£12,629
Debts written off	£122,596
Repayments rescheduled	£17,939
Other	£2,889,106

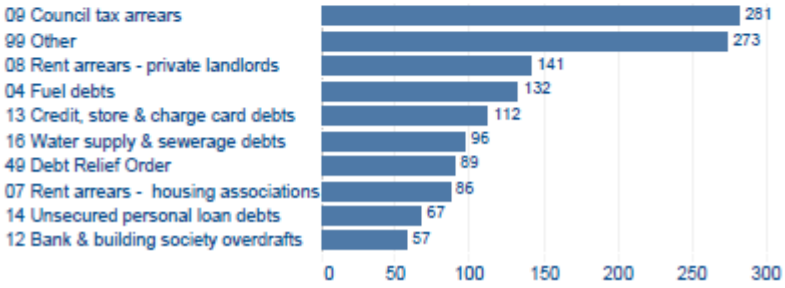
Issues

	Issues	Clients
Benefits & tax credits	2,739	1,635
Benefits Universal Credit	2,956	1,535
Consumer goods & services	398	179
Debt	1,782	548
Discrimination & Hate & GVA	184	130
Education	59	39
Employment	1,384	818
Financial services & capability	253	171
Health & community care	132	92
Housing	1,544	752
Immigration & asylum	249	153
Legal	393	228
Other	661	402
Relationships & family	757	434
Tax	97	77
Travel & transport	84	65
Utilities & communications	155	115
Grand Total	**13,827**	

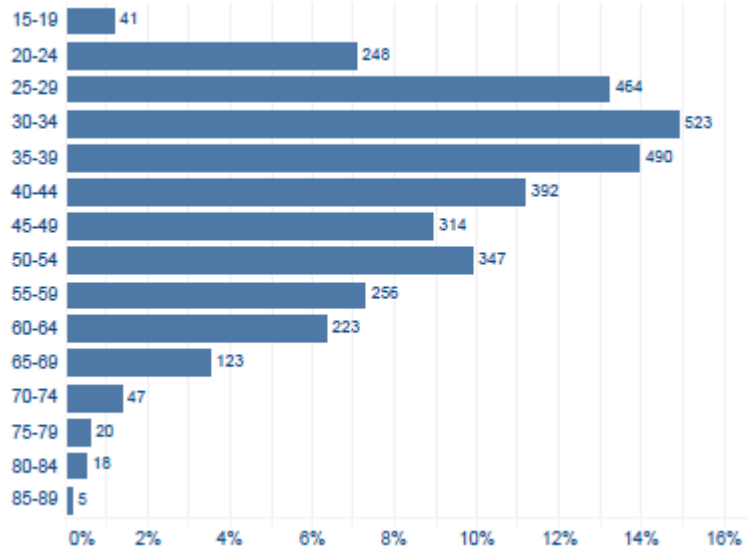
Top benefit issues

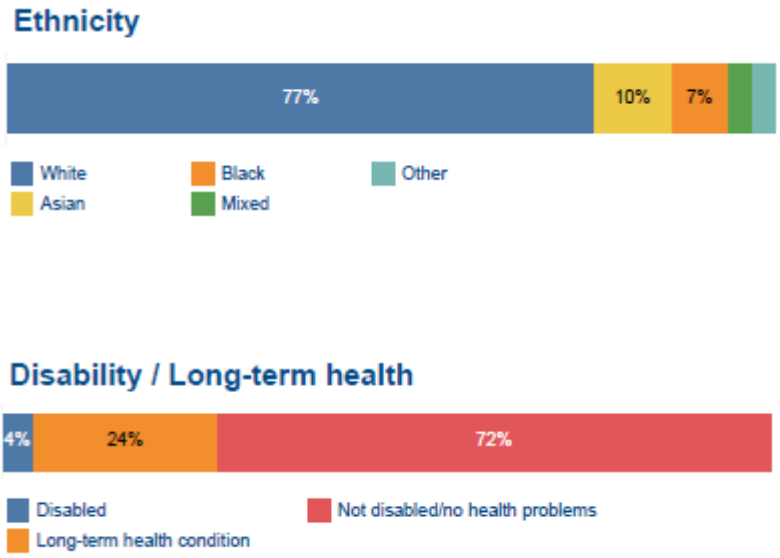


Top debt issues



Age





Fundraising activities

Total income for the year was £688,531, a reduction of £44,591 on 2019/20 (as re-stated).

Factors affecting the achievement of objectives

Core grant funding from the local authority was reduced by 50% due to funding restraints on the local authority's budget, however this substantial cut was negated by additional COVID related funding that the charity was able to bid for and secure to maintain and grow services during the pandemic. We have experienced increased pressures of client demand due to COVID and the ongoing impact of the pandemic with a greater number of clients being first time users of the Citizens Advice service. Citizens Advice Peterborough continues to stress the effective role we as a quality assured charity can play in the community producing positive outcomes and making a real difference to people's lives.

Financial review

Incoming resources in the year were £688,531 (2019/20 - £733,122 as re-stated). The decrease in year on year reported income was mainly due to the change to the accounting treatment of grant income received in advance of when it would be consumed and also a reduction in local authority core grant only partially offset by additional COVID related funding. Of this £648,201 (2019/20 - £306,353 as re-stated) related to restricted project activities. [See SOFA]

There was a net income of £92,584 in the year (2019/20 - £64,104 as re-stated). At 31 March 2021 total reserves were £487,029 of which £307,869 represented unrestricted funds (2019/20 - £299,267 as re-stated).

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term timeframe and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The surplus this year increased the total reserves at 31 March 2021 to £307,869 which equates to just over six months operating expenditure and is above the target set by the Trustees. In 2021/22 the Trustees have budgeted to use some of the reserves, to retain experienced staff and meet client needs by maintaining valuable services.

Plans for future periods

Aims and key objectives for future periods

It goes without saying that the year has been tremendously busy and challenging, we have maintained advice services and specialist casework virtually whilst refreshing and building referral pathways for partner agencies to direct clients to us.

Our key theme going forwards is to further develop our virtual service and make our services accessible to all by commencing outreach services across the city once safe to do so. The strong relationship we hold with partner organisations in the city has held good to the benefit of clients and is key to accessibility going forwards with a digital advice service. Our profile is high with frequent local social media interest led by our marketing team. We are part of a national project ‘Help to Claim’ to smooth the path of Universal Credit claimants; we have maintained our prevention of homelessness team and strengthened our general advice offer through Adviceline which is now a Freephone number.

Due to funding constraints and the impact of COVID valued long service colleagues departed in the year due to rationalisation as roles became redundant; we lost knowledge, skills and commitment to clients. The pandemic continues and there are still many challenges facing us known and unknown and we are constantly on alert for new funding opportunities to maintain or develop advice services in the city.

We rely on the commitment of our valued volunteers and paid staff but still are recruiting for more volunteer support to make our services as accessible as possible. We need to further grow and improve our Adviceline service and plan for the further development of online advice services such as video conferencing as one of our key advice channels moving forwards.

At the time of writing this report we are still in what feels like the middle of the pandemic; the majority of our team are still working from home. We are supporting clients who are concerned about the ending of furlough process, risk of redundancy, indebtedness, or struggling with the benefits system and Universal Credit for the first time or are challenged by the EU Settlement Scheme. Citizens Advice started at a time of adversity and once again at times of crisis we are supporting people in our community providing them with the options to find a way forward and resolve their problems.

Trustees' Report

We focus on continuous improvement in access to our advice and advocacy service together with the quality of what we provide and achieve. Our clients have always to be our top priority and in collaboration with other local & national suppliers we will continue to work effectively to ensure advice and support are delivered as efficiently as possible. We look to provide preventative work & early assistance to stop people moving into crisis and to ameliorate negative impact on their wellbeing together with the associated costs that crisis brings. The key issues we are looking to work on are child poverty, homelessness, employment and food poverty.

The work of our frontline team is key to the provision of services to clients; our volunteers are a valued asset and the backbone of our service. The huge contribution made by volunteers is a fine example of local people supporting others in their community to help make society fairer.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 1st November 2021 and signed on its behalf by:

.....

Keith Jones
Company Secretary

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')
I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company'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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.

.....

John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 4/11/21

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	(As restated) Total 2020 £
Income and Endowments from:					
Donations and legacies	2	38,992	-	38,992	447
Charitable activities	3	-	648,201	648,201	717,610
Investment income	4	138	-	138	1,145
Other income	6	1,200	-	1,200	13,920
Total income		40,330	648,201	688,531	733,122
Expenditure on:					
Charitable activities	7	(4,059)	(591,888)	(595,947)	(669,018)
Total expenditure		(4,059)	(591,888)	(595,947)	(669,018)
Net income		36,271	56,313	92,584	64,104
Transfers between funds		(27,669)	27,669	-	-
Net movement in funds		8,602	83,982	92,584	64,104
Reconciliation of funds					
Total funds brought forward		299,267	95,178	394,445	330,341
Total funds carried forward	17	307,869	179,160	487,029	394,445

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 17.

Peterborough Citizens Advice Bureau

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	(As restated) Total 2020 £
Income and Endowments from:				
Donations and legacies	2	447	-	447
Charitable activities	3	416,703	300,907	717,610
Investment income	4	1,145	-	1,145
Other income	6	8,474	5,446	13,920
Total income		426,769	306,353	733,122
Expenditure on:				
Charitable activities	7	(360,201)	(308,817)	(669,018)
Total expenditure		(360,201)	(308,817)	(669,018)
Net income/(expenditure)		66,568	(2,464)	64,104
Transfers between funds		(62,538)	62,538	-
Net movement in funds		4,030	60,074	64,104
Reconciliation of funds				
Total funds brought forward		295,237	35,104	330,341
Total funds carried forward	17	299,267	95,178	394,445

Peterborough Citizens Advice Bureau

(Registration number: 03507549)
Balance Sheet as at 31 March 2021

	Note	2021 £	(As restated) 2020 £
Fixed assets			
Tangible assets	14	4,645	8,054
Current assets			
Debtors	15	16,778	11,935
Cash at bank and in hand		509,872	417,715
		526,650	429,650
Creditors: Amounts falling due within one year	16	(44,266)	(43,259)
Net current assets		482,384	386,391
Net assets		487,029	394,445
Funds of the charity:			
Restricted income funds			
Restricted funds		179,160	95,178
Unrestricted income funds			
Unrestricted funds		307,869	299,267
Total funds	17	487,029	394,445

For the financial year ending 31 March 2021 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 15 to 30 were approved by the trustees, and authorised for issue on 1st November 2021 and signed on their behalf by:

.....

Derek Risk
Trustee

Peterborough Citizens Advice Bureau

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	(As restated) 2020 £
Cash flows from operating activities			
Net cash income		92,584	64,104
Adjustments to cash flows from non-cash items			
Depreciation		10,376	15,061
Investment income	4	(138)	(1,145)
		102,822	78,020
Working capital adjustments			
(Increase)/decrease in debtors	15	(4,843)	4,260
Increase/(decrease) in creditors	16	1,007	(114,004)
Net cash flows from operating activities		98,986	(31,724)
Cash flows from investing activities			
Interest receivable and similar income	4	138	1,145
Purchase of tangible fixed assets	14	(6,967)	(1,780)
Net cash flows from investing activities		(6,829)	(635)
Net increase/(decrease) in cash and cash equivalents		92,157	(32,359)
Cash and cash equivalents at 1 April		417,715	450,074
Cash and cash equivalents at 31 March		509,872	417,715
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		92,157	(32,359)
Net funds at 1 April 2020		417,715	450,074
Net funds at 31 March 2021		509,872	417,715

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Peterborough Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Prior period adjustment
Prior period restated, deferred income creditor removed.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line
Building improvements	5 years straight line

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	189	189	447
Grants, including capital grants;			
Government grants	31,456	31,456	-
Grants from other charities	5,500	5,500	-
Grants from companies	1,847	1,847	-
	38,992	38,992	447

3 Income from charitable activities

	Restricted funds £	Total 2021 £	(As restated) Total 2020 £
Grants & donations	648,201	648,201	234,298
Contracts	-	-	483,312
	648,201	648,201	717,610

4 Investment income

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	138	138	1,145

5 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	27,700	382,880	410,580
Citizens Advice	-	117,265	117,265
National Lottery Community Fund	-	53,500	53,500
The Access to Justice Foundation	-	46,000	46,000
Kingsgate Community Church	-	29,927	29,927
The Evelyn Trust	-	7,500	7,500
BGL Group	-	5,000	5,000
Cambridgeshire Community Foundation	-	3,400	3,400
Peterborough CVS	-	2,169	2,169
Co-operative	1,847	560	2,407
The Clothworkers' Foundation	5,000	-	5,000
HMRC JRS	3,756	-	3,756
Groundwork UK	500	-	500
Sundry grants & donations	189	-	189
	38,992	648,201	687,193

6 Other income

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Other income	1,200	1,200	13,920

7 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Total 2021 £	Total 2020 £
Governance costs	13,315	-	13,315	2,400
Office costs	45,726	31,997	77,723	8,141
Other costs	4,621	28,996	33,617	59,960
Premises costs	45,009	18,025	63,034	880
Staff costs	4,158	3,596	7,754	10,316
Wages, NI & pension	94,290	306,214	400,504	463,428
Internal recharges: Staff costs	(46,126)	46,126	-	-
Internal recharges: Governance	(4,189)	4,189	-	-
Internal recharges: Office	(13,315)	13,315	-	-
Internal recharges: Other	(40,054)	40,054	-	-
Internal recharges: Premises	(4,621)	4,621	-	-
Internal recharges: Salaries	(94,755)	94,755	-	-
Support costs	-	-	-	123,893
	4,059	591,888	595,947	669,018

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	10,376	15,061

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2021 £	2020 £
Independent examination	1,450	3,825

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	367,600	425,548
Social security costs	26,182	29,833
Pension costs	6,722	8,047
	400,504	463,428

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of employees	17	21

14 (2020 -) of the above employees participated in the Defined Contribution Pension Schemes.

Information on the number of employees that participated in the Defined Contribution Pension Scheme in the previous year is unavailable.

Contributions to the employee pension schemes for the year totalled £6,722 (2020 - £8,047).

During the year, the charity made redundancy and/or termination payments which totalled £2,000 (2020 - £14,652).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £90,953 (2020 - £89,764).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Related party transactions

There were no related party transactions in the year.

14 Tangible fixed assets

	Building improvements £	Computer equipment £	Total £
Cost			
At 1 April 2020	35,074	40,711	75,785
Additions	-	6,967	6,967
At 31 March 2021	35,074	47,678	82,752
Depreciation			
At 1 April 2020	35,074	32,657	67,731
Charge for the year	-	10,376	10,376
At 31 March 2021	35,074	43,033	78,107
Net book value			
At 31 March 2021	-	4,645	4,645
At 31 March 2020	-	8,054	8,054

15 Debtors

	2021 £	2020 £
Trade debtors	-	383
Prepayments	11,825	10,863
Accrued income	4,833	-
Other debtors	120	689
	16,778	11,935

16 Creditors: amounts falling due within one year

	2021 £	(As restated) 2020 £
Trade creditors	3,321	3,563
Other taxation and social security	1,277	8,773
Other creditors	37,056	25,000
Accruals	2,612	5,923
	44,266	43,259

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General					
General fund	269,067	40,330	(4,059)	(27,669)	277,669
Designated					
Potential redundancy	30,200	-	-	-	30,200
Total Unrestricted funds	299,267	40,330	(4,059)	(27,669)	307,869
Restricted funds					
Stay Well this Winter	874	-	45	-	919
Cavell Centre	6,074	8,061	(5,944)	-	8,191
Cummings Global Giving	12,001	-	(10,499)	-	1,502
Surviving Winter Appeal	550	32,522	(25,429)	-	7,643
Big Energy Savings Week	4,331	-	-	-	4,331
Prevention of Homelessness project	37,956	-	(34,997)	-	2,959
Foodbank	-	29,927	(15,759)	-	14,168
Advice Support Worker post	9,969	-	(15,218)	5,249	-
Coronavirus Support	-	60,900	(60,899)	(1)	-
Help to Claim	-	51,800	(51,077)	-	723
IT	3,500	-	(3,900)	400	-
Debt Advice project	-	128,203	(126,496)	(532)	1,175
Community Justice Fund	-	46,000	(47,043)	1,043	-
PCAS & General Advice	-	150,000	(103,433)	-	46,567
Remote working equipment	-	18,620	(11,061)	(1,320)	6,239
Mental Health Benefits Caseworker	-	2,168	(4,706)	2,538	-
COVID Social Welfare	-	120,000	(35,257)	-	84,743
Shared Vision	19,923	-	(40,215)	20,292	-
Total restricted funds	95,178	648,201	(591,888)	27,669	179,160
Total funds	394,445	688,531	(595,947)	-	487,029

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	(As restated) Balance at 31 March 2020 £
Unrestricted funds					
General					
General fund	252,556	426,769	(360,201)	(50,057)	269,067
Designated					
Potential redundancy	42,681	-	-	(12,481)	30,200
Total unrestricted funds	295,237	426,769	(360,201)	(62,538)	299,267
Restricted funds					
Stay Well this Winter	30,773	1	(29,900)	-	874
Cavell Centre	-	11,499	(5,425)	-	6,074
Cummings Global Giving	-	19,234	(7,233)	-	12,001
Surviving Winter Appeal	-	1,000	(450)	-	550
Big Energy Savings Week	4,331	-	-	-	4,331
Prevention of Homelessness project	-	82,899	(75,609)	30,666	37,956
Advice Support Worker post	-	14,954	(8,825)	3,840	9,969
Help to Claim	-	49,265	(54,016)	4,751	-
IT	-	3,500	-	-	3,500
Shared Vision	-	19,923	-	-	19,923
MAS	-	104,078	(127,359)	23,281	-
Total restricted funds	35,104	306,353	(308,817)	62,538	95,178
Total funds	330,341	733,122	(669,018)	-	394,445

The specific purposes for which the funds are to be applied are as follows:

Stay Well this Winter - A project funded by Peterborough City Council to distribute funds to clients' energy providers to help them prepare for winter and ward off common winter illnesses.

Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.

Cummings Global Giving - A 12 month project funded by Cummings Global Giving for Community Development by enhancing the marketing strategy.

Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.

Big Energy Savings Week - A project by National Citizens Advice to provide energy advice for clients, to reduce their energy consumption and make sure they are on the correct tariff.

Prevention of Homelessness Project - A three year project funded by Henry Smith to provide funds for a Prevention of Homelessness Worker.

Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank clients to help them to deal with their problems and maximise income through benefit take up to avoid food poverty.

Advice Support Worker post - A grant to fund the salary of an Advice support worker.

Coronavirus Support - Support from the National Lottery Community Fund, BGL Group and Cambridgeshire Community Foundation for increased costs during the pandemic. The National Lottery Community Fund specifically funded costs in relation to the prevention of homelessness.

Help to Claim - A new service to provide people with advice on how to apply for Universal Credit and support them through the application process until first payment is received.

IT - Funding from National Citizens Advice to provide laptops and softphones to staff and volunteers to enable them to work remotely from home during the pandemic.

Debt Advice Project - A rolling one year project funded by MAS for the provision of debt advice.

Community Justice Fund - Funding from The Access to Justice Foundation to provide specialist casework for housing and homelessness.

PCAS & General Advice - Historic funding from Peterborough City Council to fund the Peterborough Community assistance Scheme and general advice provision.

Remote working equipment - Funding from Clothworkers Foundation, BGL, Cambridgeshire Community Foundation, Tesco & The Co-op to assist with advice provision remotely during the pandemic.

Mental Health Benefits Caseworker - Short term 3 months funding from Peterborough City Council via PCVS to provide specialist advice to people wishing to claim disability benefits due to poor mental health.

COVID Social Welfare - Grant funding from Peterborough City Council for advice and information plus additional funding to support people impacted negatively by the pandemic.

Shared Vision - Funding from DCLG via Peterborough City Council to provide advice at outreach locations to build capacity to help with the rapid rise in migration to the city.

The transfer from the Coronavirus Support fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.
The transfer from the Debt Advice Project and Remote working equipment fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.
The transfers from the General fund to the following funds are to cover the deficit on these activities:
Advice Support Worker post, IT, Community Justice Fund, Mental Health Benefits Caseworker and Shared Vision

18 Analysis of net assets between funds

	Unrestricted funds			
	General	Designated	Restricted funds	2021 Total funds
	£	£	£	£
Tangible fixed assets	2,793	-	1,852	4,645
Current assets	317,151	30,200	179,299	526,650
Current liabilities	(42,275)	-	(1,991)	(44,266)
Total net assets	277,669	30,200	179,160	487,029

	Unrestricted funds			
	General	Designated	Restricted funds	(As restated) 2020 Total funds
	£	£	£	£
Tangible fixed assets	8,054	-	-	8,054
Current assets	322,300	30,200	77,150	429,650
Current liabilities	(61,287)	-	18,028	(43,259)
Total net assets	269,067	30,200	95,178	394,445

19 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2021	2020
	£	£
Within one year	19,500	-
In two to five years	78,000	149,338
	97,500	149,338

20 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.