

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales · Charity number 1068496

Details

Other names	BIDEFORD AND DISTRICT CITIZENS ADVICE BUREAU, TORRIDGE AND BUDE CITIZENS ADVICE BUREAU, TORRIDGE, MID DEVON AND BUDE CITIZENS ADVICE BUREAU, TORRIDGE, NORTH DEVON, MID DEVON AND BUDE CITIZENS ADVICE BUREAU
Status	Registered
Legal form	Charitable company
Company number	03520698
Registered	1998-03-09
Register	View on the Charity Commission register

Contact

Address
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Phone
01237879140

Email
admin@ruraldevoncab.org.uk

Website
www.ruraldevoncab.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE TO PROMOTE ANY CHARITABLEPURPOSE FOR THE PUBLIC BENEFIT BY THE ADVANCEMENT OF EDUCATION, THE PROTECTIONAND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS IN PARTICULAR, BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN TORRIDGE,NORTH DEVON AND MID DEVON AND THE SURROUNDING AREAS.

Activities: Provides free, confidential, impartial advice to everybody regardless of race, gender, sexuality or disability

Classification

- **How:** Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** TORRIDGE, MID DEVON, NORTH DEVON AND SURROUNDING AREAS
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,294,954	£1,418,755	£280,078	32
2024-03-31	£1,321,017	£1,297,134	£403,879	30
2023-03-31	£1,052,341	£1,112,017	£379,996	26
2022-03-31	£889,158	£899,279	£439,672	28
2021-03-31	£933,667	£836,466	£449,793	25

Trustees

Name	Role	Appointed
Andrew Coxshall		2021-11-04
Jilly Collins		2020-09-17
Martin Stacey Mr		2025-10-16
Suzanne Ingman		2025-10-16
William Jackson		2021-11-04

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068496

Accounts

**Torrige, North, Mid and West Devon
Citizens Advice Bureau**

**Report of the Trustees and Financial Statements
Year ended 31 March 2025**

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrige, North, Mid and West Devon Citizens Advice Bureau

Year Ended 31 March 2025

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Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report Year Ended 31 March 2025

The Trustees present their annual report and financial statements of the Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") for the year ended 31st March 2025 which are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and 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).

Summary of the Year

Every year the Charity strives to tackle levels of unmet demand. In 2024-25 we helped 15,392 people. The increase in the number of problems they came to us with was 54,058. However, the most compelling figure is the £18,200,000 additional household income generated. This figure reflects a combination of more robust recording of Client outcomes as well as an increase in the value of Client outcomes. This underlines the fact that the problems experienced by people have become increasingly complex and therefore time consuming to advise on. This in turn accounts for our ongoing efforts to recruit, train and retain more volunteers and streamline our training so that new volunteers can actively begin to help people sooner.

Having successfully introduced email and video advice we continue to explore ways to work more efficiently, and this includes exploring opportunities to use Artificial Intelligence (AI).

Whilst the funding landscape has been challenging throughout the year, we continue to seek out working partnerships and our Community Lottery Funding in Mid Devon allowed us to open new outreach offices spreading our face to face reach across rural areas.

We are well-placed to meet those challenges in a positive and meaningful way, expanding our reach, exploring new funding opportunities and benefiting from economies of scale.

Objectives and Activities

The Charity's objectives, as set out in the Memorandum and Articles of Association, 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 Torrige, North, Mid and West Devon and the surrounding area.

The Charity provides free, impartial, comprehensive, confidential and professional advice and information for anyone who needs it. The aim and principles of the service are to provide the advice people need for the problems that they face. The cost-of-living crisis created serious problems for many more people who were already suffering, including people who never thought they would need our help, turning to us in desperation. In order to help to mitigate the overwhelming demands on our services, we have taken steps to make it easier for people to access information online that will enable them to help resolve their problems without further help and intervention from our advisers.

Through our Policy, Research and Campaigns work, we strive for social justice. We are well positioned to bring evidence of social injustice to the attention of those who are placed to change and improve the policies and practices that affect people's lives. We campaign for policy change to improve lives and make society fairer.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Public Benefit Statement

As Trustees of the Charity, we have complied with the duty in S.4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity provides a public benefit by providing the public in its area of benefit with free, confidential and impartial advice regardless of age, gender, race, disability or sexuality.

Achievements and performance

In the year ended 31st March 2025, the Charity achieved the following: -

- We helped 15,392 people
- We advised them on 54,058 problems
- We increased household income by an amazing £18,200,

Welfare benefits account for just under 50% of our inquiries and requests for help. John's story is typical.

John had been fitted with a stoma following a cancer diagnosis. He had also had a heart valve replacement, ongoing angina and breathing difficulties. His health was deteriorating, and he wanted help with Housing. Because of his health issues, he had been given a lifetime Personal Independence Payment award of standard rate for daily living and though he had recently started to receive his State Pension, his worsening health made him question whether he would be able to afford care if needed.

Our benefits check showed that John was entitled to claim £47.30 per week Pension Credit which would give him full Council Tax relief, and he would be eligible for Housing Benefits as his rent cost less than the Local Housing Allowance. This all amounted to an extra £7,784 a year. This was a huge relief for him and if he was unable to access alternative housing through Devon Home Choice, it allowed him to look at alternative private rental options and home health care.

Increasingly, energy and utilities problems are raised with us. Consider Rosie's story.

Rosie contacted us for help with her divorce following an acrimonious separation. She was struggling financially and had a 3-year-old child. She was referred to our energy team and they found that she was receiving all the benefits she could get. However, we gave Rosie tips on reducing energy consumption by up to £650 over the year and issued her with £297 vouchers to top up her prepayment energy meters and as she had a young child, told her to contact her energy supplier and ask them to add her to the Priority Services register so she could get extra help if she needed it. We advised her that she was entitled to the Warm Home Discount which would add £150 to her energy meter, and we issued a further £594 energy vouchers as well as helping her find ways to pay for her child's school uniform.

We helped her apply for WaterCare from her water company to reduce her bill and we applied to the Household Support Fund as her son needed bedroom furniture having moved from the family home. In addition, we issued Rosie with foodbank vouchers all of which helped her get back on her feet after leaving a difficult marriage.

Debt is overall the third most common problem. Consider Jamie's story.

Jamie's cancer was no longer responding to treatment so he was in palliative care, his partner's care being supplemented by carers as his condition deteriorated. His partner had given up work to care for him and they had relied on credit cards and loans to get by but had still built up a certain amount of household debt.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Our specialist debt adviser established that they had a negative budget of £400 per month and there was little they could do to reduce outgoings due to the demands of managing his health problems. Our adviser wrote to Jamie's creditors advising them of the situation, informing them that the situation would only worsen as the stress took its toll. Some agreed and wrote off £1,471. Others said that they were unable to cancel the debts but would stop pursuing payment and if circumstances changed, to let them know so that a payment plan could be agreed.

We advised Jamie's partner to apply for a Debt Relief Order to remove debts in her sole name and this was successful. With just over £38,000 being cancelled, she was able to focus on caring for Jamie.

Housing issues are the fourth most common problem and something that our Research and Campaigns team are currently actively involved with as so many problems relate to housing conditions in both the social and private rental area as well as issues of homelessness as with Becky's story.

Becky had left an abusive relationship and was being supported by a domestic abuse charity supporting her with her homelessness. She was finding it difficult to settle into temporary accommodation due to PTSD, a result of the abuse. Though registered as homeless with the Council, they were concerned that if she left the temporary housing, she would be making herself intentionally homeless.

Becky met our adviser at Ilfracombe foodbank. We spoke to the housing officer to reiterate Becky's circumstances and to the domestic abuse charity's housing specialist who said that Becky had been offered a flat but it was in the same block as her abuser.

With our support and that of the domestic abuse charity, Becky felt able to look for private rentals and when she found a flat she wanted to rent we helped her apply to the Council to pay for her first two months rent. Her abuser had taken control of her bank account and was receiving her Universal Credit payments but we helped her apply for a new bank account and update her Universal Credit journal. Becky moved into her flat and started rebuilding her life.

We have several specialist services where, in partnership with other organisations that share our passions and our principles, we can offer advice dedicated to specific problems whilst also cross-referring in many cases.

These are key results achieved in 2024-25:-

Macmillan: We helped 1,382 people with 7,558 problems generating £7,304,431 additional income across all of Devon as we headed up the Devon-wide project. This figure includes £4,656,799 generated by the Charity.

We were also invited to the Macmillan National Conference to lead break out sessions showcasing our work to leading professionals from across the country.

Quids For Kids: We have a single adviser working on this service who helped 198 people who presented 1,280 problems for whom household income was increased by a total of £898,283.

MaPS: Our Money and Pensions Service helped 219 people with 2,254 problems increasing household income by £883,137.

Lottery Community Fund: As well as providing a dedicated team advising on debt and energy in Mid Devon in addition to our core team, we have been able to open outreach offices servicing remote, rural parts of the area and have helped 292 people with 1,733 problems, increasing household income by £827,702.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Energy Advice Programme: This service has helped 382 people with 3,376 problems increasing household income by £518,212. Help has been extended to assistance with water bills following recent increases.

Trussell Trust: Working in foodbanks across North Devon and in Tavistock. We helped 253 people with 1,384 issues producing a financial outcome of £189,240.

Main objectives for the year:

Included in our key objectives for 2025-26 are:-

1. **Advice and Information:** to improve our high standards of advice and information services to those most in need in our communities.
2. **People and culture:** We recruited a HR Learning and Development specialist providing high levels of training and support to attract and retain high calibre people.
3. **Financial Sustainability:** to retain new stakeholders and financial support and extend the term of existing partnership agreements.
4. **Policy, Research and Campaigns:** Campaign for policy change to improve lives and make society fairer.
5. **Digital:** Capitalise on technology for increased accessibility and greater efficiencies.
6. **Continuous Improvement:** We have open and ongoing communication with our workforce. We maintain morning briefings, held an Away Day to discuss our Business Plan, we canvass opinion via surveys, hold local team meetings on a quarterly basis where trustees and back-office staff are also encouraged to attend, as well as team meetings for the whole of the organisation. Added to this, we circulate monthly newsletters and are reviewing our Communication Strategy as a whole.
7. **Impact:** We promote who we are and what we do within our local communities and participate in local events wherever possible to maintain a high profile. We produce Annual Reports for the whole organisation, for our stakeholders, Local Authorities and Town Councils all of which are shared with our workforce via our website. Regular Advice Columns are sent to the local press and parish magazines addressing a particular topical issue, promoting our work and encouraging people to volunteer with us. The CEO gives talks and presentations to local groups such as Rotary, and staff and volunteers are encouraged to deliver presentations within their local communities. National Citizens Advice use an established model to calculate the public value of our service. This currently stands at £20,400,000, of which the public value of improving clients' wellbeing (emotional, family relationships and positive functioning), is £14,900,000. Locally, we see that 85% of people say we helped them to find a way forward and 86% of people would recommend the service the Charity provides.
8. **Influencing:** We undertake surveys and collate information provided by the people we help enabling us to present compelling evidence to those in positions to change policies and make society fairer. We also maintain contact with local MPs and contact local authority councillors individually when distributing our Annual Impact Reports.
9. **Equity and Diversity:** We recognise the positive value of diversity, we promote equity and fairness, challenge discrimination so that we demonstrate a commitment to providing a supportive and inclusive culture for all. Our workforce and our Trustee Board reflect the diversity of the people in our community.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Financial review

The Financial Statements are set out in pages 16-30. The Financial Statements have been prepared using Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland. (FRS 102). The Trustees consider the financial performance of the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows expenditure exceeded income for the year by £123,801 (2024: income over expenditure of £23,883). Unrestricted net expenditure was £107,931 (2024: net income £27,948) before transfers, and net overall expenditure relating to restricted funds which may only be spent in accordance with the restrictions thereon was £15,870 (2024: £4,065). This was planned in accordance with the 2024/25 Budget to meet some of the unmet demand. In addition, income generated was lower than anticipated due to the challenging funding environment.

We are grateful for grant funding from the following over the year, some of whom have increased their contributions enabling us to support more clients and invest in resources for the future.

- Devon County Council
- Torrige District Council
- North Devon Council
- West Devon Borough Council
- Mid Devon District Council
- The many local Town and Parish Councils in our area

The majority of the Charity's expenditure is dedicated to supporting the volunteer staff, their training, the running costs for the offices and staff. Thus, supporting the key objective of providing high quality advice and information to members of the local community.

Reserves position

The total reserves at the year-end stood at £280,078 of which £nil were restricted, leaving unrestricted reserves of £280,078. The Trustees have designated unrestricted funds for the following purposes: -

	£
Redundancy reserve	71,532
IT replacement and additions reserve	15,000
Property reserve	10,000
Sickness cover fund	10,000

This leaves undesignated unrestricted funds of £173,546 which are considered to be 'free reserves.'

The Trustees' policy is to work towards maintaining 'free reserves' at a level at least sufficient to cover three months' future unrestricted expenditure (approximately £175,000).

All of the cash balance are held with a clearing bank in a current, an instant access savings account and a 95 days notice account.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Principal Risks and Uncertainties

A risk register is in place which identifies all known and potential risks facing the charity. This is reviewed by the board at each board meeting (quarterly) as a matter of course and more frequently as new risks are identified. The main current risks to the charity are:

- Staffing. The ability to attract and maintain workforce talent.
- Reputational loss due to increased levels of unmet demand.
- Cybersecurity and IT support - the Charity has recently achieved Cyber Essentials accreditation. It is also subject to an annual internal audit by National Citizens Advice (LSA). Whilst years one and two are conducted remotely, year three is an in-person visit. In February 2023 the Charity was audited in person and scored very highly in all areas assessed.
- Attracting and maintaining funding in an increasingly competitive market.

Investment policy

The Trustees agreed an investment policy in May 2021 and it is reviewed regularly. The overall investment policy is to invest monies of the Charity not immediately required for its purposes upon such investments, securities or property as may be thought to be appropriate.

During the year ended 31st March 2025 the Charity did not hold financial investments in interest-bearing deposit accounts as, at times during the year there were surplus funds not required to cover current liabilities and retain sufficient funds to cover free reserves.

Fundraising

The charity does not undertake fundraising activities and is not registered with the fundraising regulator.

Plans for future periods

As we review achievements in our financial year, we also highlight areas of further improvement and development as we enter our next phase and review our strategic priorities aligned to our Business Plan.

- **Advice and Information:** Improve Advice and Information (A&I) services to those most in need in our local communities.
- **Policy, Research and Campaigns:** Campaign for policy change to improve lives and make society fairer
- **Digital:** Invest in technology for increased accessibility and greater efficiencies
- **Financial Sustainability:** Develop new services by securing funding and greater partnership working to reach more people in need of our help
- **People and Culture:** Promote a positive, cohesive and empowered culture by supporting and developing our workforce

In 2024-25 we saw just a 1.1% uplift in the number of people we helped and an 8.3% increase in the number of problems they brought to us. However, the increase in household income generated was a staggering 57.1% higher than the previous year at an amazing £18,240,332.

We continue to focus on growing our reach, developing ways of helping people, learning from our experiences to further improve service delivery and our eyes are wide open to the political and economic implications for the future of charitable organisations. We are, however, well placed to rise to those challenges, not least because we have high levels of expertise in key areas, enabling us to move forward with positive strides.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

We have unwavering commitment to help as many people as possible and reduce unmet demand as increasing numbers of people reach out to us for help. The impact on well-being in our communities as a result of our work cannot be underestimated as indicated by client stories highlighting the very real suffering endured by people in difficulties, as well as feedback from grateful clients. Our fiscal value to society is very real and without our work, the picture in local communities would be grim and potentially unmanageable.

We continue to develop our external communications strategy with illustrated Impact reporting to evidence good stakeholder value and have introduced an external newsletter and regular press coverage through Advice Columns.

We continue to seek more efficient ways to deliver the service including improved technology and the consideration of use of Artificial Intelligence (AI) for both efficiencies and to enhance accessibility.

Structure, governance and management

Governing Document and Constitution

The Charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is incorporated in England and Wales.

The Charity is constituted as a company limited by guarantee and is therefore governed by the Articles of Association. The Trustees of the Charity are also the Directors for the purposes of Company law. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Articles of Association.

The Charity is accredited by the Advice Quality Standards Agency (AQS) and regulated by the Financial Conduct Authority (FCA).

Trustee recruitment and training

We conduct an annual review of our Trustees' skills to ensure we have as wide a skill set on our Trustee Board as we can. We recruit based on filling any gaps that we see. At present we would like to see a new Trustee with health and safety, HR or communication/PR experience. Trustees are co-opted onto our board and nominated and voted onto the board formally at the Annual General Meeting. All Trustees serve an initial term of 3 years and are eligible to serve 2 consecutive 3-year terms with re-election after the first 3 years. After 6 years they need to resign from the Board but in exceptional circumstances, the Board could extend eligibility to a third term. Currently we have a range of skills among our Trustees including financial, IT, law and business leadership.

Organisation structure

The Charity is governed by the Trustees who meet a minimum of 4 times each year at Trustee Board Meetings. The Trustees also hold Strategy Days throughout the year to discuss strategic matters requiring more time such as reviewing the Business Plan. The Board has reviewed its Governance structure, continued with annual Trustee Appraisals and conducts an annual review of its Governance.

The Board had continued to meet using a video conference platform but have started to meet face to face to conduct their meetings. They also communicate regularly via email.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

In order to manage the Charity as efficiently as possible, the management structure is reviewed regularly as changes in personnel occur.

Citizens Advice Torrige, North, Mid & West Devon is a member of the National Citizens Advice service and Citizens Advice including our respective roles and responsibilities, some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand.) The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice Service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard was awarded on in December 2022 for 3 years.

Day to day management

The day-to-day management of the Charity has been delegated by the Trustees to Vicki Rowe who is the Chief Executive Officer. The setting of pay and remuneration is decided by the Board annually.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Reference and administrative details

Legal registration details

Company registration number: 03520698
Charity registration number: 1068496

Registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:

Ms J Collins	Chair
Mr A Coxshall	
Mr W Jackson	
Mrs K Percival	(Resigned 28 November 2024)
Mr K Routledge	
Ms J Naylor	(Appointed 28 November 2024, Resigned 9 th February 2025)

All the directors of the Company are also Trustees of the Charity, and their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under the Charities Act. The Directors are members of the Company.

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Auditor

PKF Francis Clark
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued) Year Ended 31 March 2025

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of Torrige, North, Mid and West Devon Citizens Advice for the purposes of Company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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 operation.

The Trustees are responsible for keeping adequate accounting records that 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. The Trustees 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed by:

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J. Collins (Chair of Trustees)
Director and Trustee

Date: 18 September 2025

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Members of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2025

Opinion

We have audited the financial statements of Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Members of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2025

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, (which includes the Directors' report prepared for the purposes of Company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Members of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2025

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations. Key laws and regulations identified were the Companies Act 2006, tax legislation, safeguarding and irregularities relating to the protection of data and health and safety.

We also evaluated the risk of fraud through management override including that arising from management's incentives.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Review of Trustees meeting minutes for irregularities with laws and regulations;
- Review of any health and safety incidents that have been reported under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR") during the period;
- Review of any controls in relation to GDPR and enquiries of management as to the outcome of any reportable breaches;
- On a sample basis confirmed that expenditure was properly authorised and made in accordance with the terms of the relevant fund;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- Review of financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations; and
- Income recognition of grants and contracts has been reviewed on a sample basis, ensuring that restrictions in the application of funds have been appropriately applied.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Members of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2025

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Hitchings
Senior Statutory Auditor
For and on behalf of
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Signed by:

999771DCB5C24BA...

Date 25 September 2025

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Financial Activities (including the Income and Expenditure Account) Year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income:					
Donations and Legacies	2	6,020	-	6,020	7,143
Charitable activities	3				
- Charitable activities from public bodies		374,445	8,000	382,445	437,760
- Charitable activities from non-public bodies		66,306	824,479	890,785	870,526
Investment income	4	15,704	-	15,704	5,588
Total income		462,475	832,479	1,294,954	1,321,017
Expenditure					
Charitable activities	5	570,406	848,349	1,418,755	1,297,134
Total expenditure		570,406	848,349	1,418,755	1,297,134
Net income / (expenditure)		(107,931)	(15,870)	(123,801)	23,883
Transfers between funds		(9,530)	9,530	-	-
Net movement in funds		(117,461)	(6,340)	(123,801)	23,883
Reconciliation of funds					
Total funds brought forward	14	397,539	6,340	403,879	379,996
Total funds carried forward	14	280,078	-	280,078	403,879

The notes on pages 19 to 30 form an integral part of these Financial Statements.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2025

	Note	Total funds 2025 £	Total funds 2024 £
Fixed assets			
Tangible assets	9	4,536	6,621
		<u>4,536</u>	<u>6,621</u>
Current assets			
Debtors	10	75,063	29,495
Cash at bank and in hand		375,371	579,778
		<u>450,434</u>	<u>609,273</u>
Creditors: Amounts due within one year	11	(171,892)	(211,015)
Net current assets		<u>278,542</u>	<u>398,258</u>
Total assets less current liabilities		<u>283,078</u>	<u>404,879</u>
Provisions for liabilities	13	(3,000)	(1,000)
Net assets		<u>280,078</u>	<u>403,879</u>
Unrestricted income funds			
<i>Designated funds</i>			
- Redundancy Fund		71,532	89,394
- Business Development Fund		-	49,517
- IT replacement and additions		15,000	40,000
- Property reserve		10,000	30,000
- Sickness cover fund		10,000	10,000
<i>Undesignated funds – 'free reserves'</i>		<u>173,546</u>	<u>178,628</u>
	14	<u>280,078</u>	<u>397,539</u>
Restricted income funds	14	-	6,340
Total Charity funds		<u><u>280,078</u></u>	<u><u>403,879</u></u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on 18 September 2025 and were signed on their behalf by

Signed by:



J. Collins (Chair of Trustees)

5AC115133B484F4

Signed by:



A Coxshall (Trustee)

ED973F01201442F

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash (used in)/provided by operating activities	17	(204,407)	132,054
Cash provided by investing activities		-	-
Cash used in financing activities		-	-
Changes in cash and cash equivalents in the reporting period		(204,407)	132,054
Cash and cash equivalents at the beginning of the reporting period		579,778	447,724
Cash and cash equivalents at the end of the reporting period(*)		375,371	579,778

(*) Cash at bank and in hand

Torrige, North, Mid and West Devon Citizens Advice Bureau

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

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

General information

Reference and administrative details of the Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") can be found on page 10.

Winding up or Dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be given or transferred to such other charitable purpose or purposes as the members for the time being shall by ordinary resolution decide failing which the same shall be transferred to the National Association of Citizens Advice Bureaux (or anybody successor to it).

Basis of preparation and 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 Charities SORP (FRS102), ("Charities SORP"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated.

The charity actively manages its financial sustainability through cash flow monitoring and forecasting. In addition, proactive resource planning aligned with contract start and end dates helps to mitigate the risk of financial uncertainty. The charity also operates a funding strategy with details of the funding pipeline and successful applications reported to the trustee board alongside management accounts, cash flows and forecasts. The Trustees are satisfied that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The functional currency of the Charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the statement of financial activities when receivable.

Income from Charitable activities where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the Charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these financial statements.

Income from investments is included in the year in which it is receivable.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

1. Accounting policies (continued)

Deferred income

Grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the financial statements.

Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Charities SORP.

Expenditure

Expenditure is allocated between charitable activities and other in accordance with the definition of those categories as set out in the Charities SORP.

Allocation of costs within type of expenditure

The majority of costs are directly attributable to individual activity categories and the charity's internal accounting function is specifically geared to identifying and correctly allocating expenditure.

Costs which are not directly attributable are apportioned between activity categories on a fair and reasonable basis.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less accumulated depreciation.

The Charity has a policy generally not to capitalise items below £1,000.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated economic lives.

Computer equipment	3 years straight line
Equipment, fixtures and fittings	5 years straight line

Impairment reviews are undertaken when there are factors present to suggest that the value of assets may have been impaired.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the Charity.

Finance and Operating Leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial activities as incurred.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

1. Accounting policies (continued)

Provision is made for redecoration obligations under the terms of the property lease with obligations charged to the Statement of Financial Activities as incurred.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Recognition of Pension Costs and Pension Assets and Liabilities

The Charity makes contributions to a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; details of these can be found in notes 10 & 11.
- Cash on hand and call deposits

2. Donations and Legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sundry donations	6,020	-	6,020	7,143
Total	<u>6,020</u>	<u>-</u>	<u>6,020</u>	<u>7,143</u>

Of the total £6,020 (2024: £7,143) income, there was £nil (2024: £nil) that was restricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

3. Income from Charitable Activities

a. Charitable Activities from public bodies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Government and public bodies				
Devon County Council	208,140	-	208,140	218,850
North Devon District Council	45,000	-	45,000	45,000
Torrige District Council	38,000	-	38,000	58,540
West Devon District Council	42,900	-	42,900	49,550
Mid Devon District Council	13,950	-	13,950	30,900
Crediton Town Council	3,500	-	3,500	3,000
Barnstaple Town Council	4,950	8,000	12,950	10,000
Ilfracombe Town Council	1,000	-	1,000	1,000
Northam Town Council	500	-	500	-
Tiverton Town Council	500	-	500	2,500
Town and Parish Councils (under £1,000)	8,005	-	8,005	9,320
Okehampton Town Council	4,000	-	4,000	5,000
Tavistock Town Council	4,000	-	4,000	4,000
Fremington Parish Council	-	-	-	100
Total	374,445	8,000	382,445	437,760

Of the total £382,445 (2024: £437,760), there was £8,000 (2024: £50,590) of restricted income, the remaining income was unrestricted.

b. Charitable activities from non - public bodies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bideford Bridge Trust	-	-	-	3,500
Okehampton United Charities	-	18,625	18,625	24,375
Other Charitable Trusts	15,550	-	15,550	8,000
The National Lottery Community Fund	-	106,310	106,310	79,222
Contractual payments from non-public bodies	50,756	699,544	750,300	755,429
Total	66,306	824,479	890,785	870,526

Of the total £890,785 (2024: £870,526) income, there was £824,479 (2024: £833,839) of restricted income, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

4. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other bank deposit interest received	15,704	-	15,704	5,588
Total	15,704	-	15,704	5,588

All investment income was unrestricted in 2024 & 2025.

5. Charitable Expenditure

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Support Costs of Charitable Activities				
Gross wages and salaries	460,383	533,129	993,512	842,159
Pension contributions	7,718	12,579	20,297	18,184
Other (including staff and volunteer training)	7,629	195,617	203,246	210,990
Management and administration costs				
Premises costs	34,357	41,770	76,127	82,601
General administrative expenses	49,707	65,254	114,961	131,200
Total support costs	559,794	848,349	1,408,143	1,285,134
Governance costs				
Audit and accountancy	10,612	-	10,612	12,000
Total governance costs	10,612	-	10,612	12,000
Total resources expended	570,406	848,349	1,418,755	1,297,134

Of the total £1,418,755 (2024: £1,297,134) expenditure, £848,349 (2024: £888,494) related to restricted funds, the remaining expenditure was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

6. Surplus/Deficit for the Financial Year

	2025 £	2024 £
This is stated after charging:		
Depreciation of owned fixed assets	2,085	2,086
Pension costs	20,297	18,184
Audit	8,862	7,150
Accountancy	1,750	1,750

Funds belonging to the Charity have been used for the purchase of insurance to indemnify its trustees against the consequences of any neglect or default on their part. The sum expended on such insurance is not separately identifiable from the overall insurance premium.

7. Related Party Transactions and Trustees' Remuneration and Benefits

There were £nil trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: £nil).

The trustees' expenses paid in the year were £90 (2024: £Nil). General administrative expenses include the cost of indemnity insurance to cover all trustees.

There were no related party transactions during the year other than remuneration of key management personnel as disclosed in note 8.

8. Staff costs and emoluments

	2025 £	2024 £
Gross salaries	928,750	785,252
Employer's National Insurance	64,762	56,907
Pension contributions	20,297	18,184
	1,013,809	860,343

The average monthly number of full-time equivalent employees during the year:

	2025	2024
Engaged on charitable activities	30	28
Engaged on management and administration	2	2
	32	30

There were no fees or other remuneration paid to the trustees.

There was 1 employee with emoluments in excess of £60,000 per annum (2024: 1).

The key management personnel of the Charity are considered to be the Senior Management Team/Chief Executive. Their total employee benefits, including employer's NIC and pension contributions totalled £130,136 (2024: £146,094).

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

9. Tangible fixed assets

	Fixtures, Fittings and Equipment £	Total £
Cost		
At 1 April 2024 and 31 March 2025	12,999	12,999
Depreciation		
At 1 April 2024	6,378	6,378
Charge for the year	2,085	2,085
At 31 March 2025	8,463	8,463
Net book value		
At 31 March 2025	4,536	4,536
At 31 March 2024	6,621	6,621

10. Debtors

	2025 £	2024 £
Trade debtors	53,621	22,283
Prepayments and accrued income	21,442	7,212
	75,063	29,495

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,877	14,588
Accrued expenses	39,817	38,630
Deferred income	32,894	62,231
Other creditors	89,304	95,566
	171,892	211,015

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

12. Operating lease

Commitments – the total of future minimum lease payments as follows:

	2025	2024
	£	£
Land and Buildings		
Less than 1 year	22,660	22,660
2-5 years	29,710	42,710
	<u>52,370</u>	<u>65,370</u>

Commitments – the total of future minimum contracted payments as follows:

	2025	2024
	£	£
Other		
Less than 1 year	17,031	14,159
2-5 years	2,854	14,925
	<u>19,885</u>	<u>29,084</u>

13. Obligations under lease agreements

	Redecoration Provision	Total
	£	£
At 1 April 2024	1,000	1,000
Additions	2,000	2,000
At 31 March 2025	<u>3,000</u>	<u>3,000</u>

Provision was made for estimated cost of redecoration and other restoration obligations under the terms of the Barnstaple property lease.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

14. Particulars of individual funds

	Funds at 2024	Incoming resources	Outgoing resources	Transfers/ gains & (losses)	Funds at 2025
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Redundancy fund	89,394	-	-	(17,862)	71,532
IT replacement and additions fund	40,000	-	-	(25,000)	15,000
Property reserve	30,000	-	-	(20,000)	10,000
Sickness cover fund	10,000	-	-	-	10,000
Business development fund	49,517	-	-	(49,517)	-
<i>Undesignated funds</i> <i>(‘free’ reserves)</i>	178,628	462,475	(570,406)	102,849	173,546
	397,539	462,475	(570,406)	(9,530)	280,078
Restricted funds:					
Money Advice Service-MaPS funded	-	57,456	(66,232)	8,776	-
Macmillan – TNMWD	-	105,064	(105,064)	-	-
Macmillian – Devon Wide	-	291,465	(291,465)	-	-
Quids for Kids	-	18,600	(18,600)	-	-
HealthWatch	-	32,335	(32,335)	-	-
Action for children	-	13,000	(13,000)	-	-
Okehampton United Charities – face to face	-	18,625	(18,625)	-	-
The National Lottery Community Fund	4,467	106,310	(110,777)	-	-
Clothworkers	-	13,000	(13,058)	58	-
Young Carers Connected	1,873	17,963	(19,836)	-	-
Local Town Council and Trust Funded Debt	-	8,000	(8,697)	696	-
Awards 4 All – Ilfracombe	-	20,000	(20,000)	-	-
Northern Devon	-	53,332	(53,332)	-	-
Foodbanks/Trussell Trust	-	63,496	(63,496)	-	-
CA Energy	-	13,833	(13,832)	-	-
CSDf2	-	-	-	-	-
	6,340	832,479	(848,349)	9,530	-
	403,879	1,294,954	(1,418,755)	-	280,078

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

Designated Funds

- Redundancy fund £71,532 - to cover redundancy costs should these be required in the event of a significant reduction in funding.
- Business development fund was used to build capacity and succession to better meet demand.
- IT replacement and additions of £15,000 to enable rolling replacements and to cover any costs of upgrades.
- Property reserve of £10,000 to cover any office moves including legal costs, furniture, equipment etc.
- Sickness cover fund of £10,000 for long term sickness cover for skilled roles.

Restricted Funds

- Money and Pensions Service funds debt caseworkers to provide debt advice.
- The Macmillan funds are provided to fund advisors and related costs to provide advice to people with cancer. There are 2 funding streams. One is local for Torrige, North, Mid and West Devon, the other started in October 2022 and is for a Devon-wide service.
- Quid's for Kids funds are provided for a caseworker to advise on financial issues to families with a disabled child.
- The Health Watch fund is provided for a caseworker to advise on health and social care issues.
- Action for Children works with families in Children's Centres to provide generalist advice and support.
- Okehampton United Charities - Funds provided by Okehampton United Charities are being used to provide a face-to-face service for Okehampton.
- National Lottery - money management project funds additional money management advice alongside our debt advice services.
- Young Carers Connected – in partnership with TTVS and Unite supporting young carers.
- Local Town Council and Trust Funded Debt is funding received from Barnstaple Town Council and Bideford Bridge Trust to provide a face-to-face debt support service in the towns for residents of those towns
- Awards 4 All - Ilfracombe is funding received from Awards for All to provide an adviser to support Ilfracombe and to promote volunteering opportunities in that area
- CA Energy Project was funding from Citizens Advice to deliver energy advice.
- CSDF2 was donation funding from Citizens Advice to increase telephone advice work in 2024/25.
- TT Northern Devon is funding from Northern Devon Trussell Trust food banks to provide an advisor to support their clients.
- The Clothworkers Foundation provide a grant that supports advisors in assisting minorities and people facing disadvantages.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

14. Particulars of individual funds (continued)

2024 Comparative Note

	Funds at 2023	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2024
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Redundancy fund	52,202	-	-	37,192	89,394
IT replacement and additions fund	50,000	-	-	(10,000)	40,000
Property reserve	30,000	-	-	-	30,000
Sickness cover fund	10,000	-	-	-	10,000
Business development fund	49,517	-	-	-	49,517
<i>Undesignated funds</i> <i>('free' reserves)</i>	180,544	436,588	(408,640)	(29,864)	178,628
	372,263	436,588	(408,640)	(2,672)	397,539
Restricted funds:					
Money Advice Service-MaPS funded	-	47,982	(50,109)	2,127	-
Macmillan – TNMWD	-	98,546	(98,546)	-	-
Macmillan – Devon Wide	-	263,081	(263,081)	-	-
Henry Smith Debt Project	5,433	20,758	(26,191)	-	-
Quids for Kids	-	18,600	(18,600)	-	-
Fairer Charging	-	12,730	(12,730)	-	-
HealthWatch	-	31,100	(31,100)	-	-
Action for children	-	13,000	(13,000)	-	-
Okehampton United Charities – face to face	-	24,375	(24,375)	-	-
The National Lottery Community Fund	-	79,222	(74,755)	-	4,467
Empower	-	7,896	(7,896)	-	-
National Lottery – Cost of Living	-	74,998	(75,543)	545	-
Young Carers Connected Local Town Council and Trust Funded Debt	2,300	17,097	(17,524)	-	1,873
TT Northern Devon	-	9,000	(9,000)	-	-
Help for Ukrainian Families	-	48,888	(48,888)	-	-
Awards 4 All – Ilfracombe	-	42,590	(42,590)	-	-
MidDevon PCN	-	5,000	(5,000)	-	-
CA Energy	-	2,323	(2,323)	-	-
CSDf2	-	39,576	(39,576)	-	-
	-	27,667	(27,667)	-	-
	7,733	884,429	(888,494)	2,672	6,340
	379,996	1,321,017	(1,297,134)	-	403,879

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements (continued) For the Year Ended 31 March 2025

15. Share Capital

The charity is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the Charity being wound up whilst he or she is still a member or within one year thereafter.

All trustees are members of the Company and the number of members at 31 March 2025 was 5 (2024: 7)

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	4,536	-	4,536
Net current assets	278,542	-	278,542
Non-current liabilities	(3,000)	-	(3,000)
	<u>280,078</u>	<u>-</u>	<u>280,078</u>

2024 Comparative note

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	6,621	-	6,621
Net current assets	391,918	6,340	398,258
Non-current liabilities	(1,000)	-	(1,000)
	<u>397,539</u>	<u>6,340</u>	<u>403,879</u>

17. Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period	(123,801)	23,883
Adjustments for:		
Depreciation charge	2,085	2,086
(Increase)/decrease in debtors	(45,568)	44,731
Increase/(decrease) in creditors	(39,123)	60,354
Addition/(utilisation) of provision	2,000	1,000
Net cash (used in)/provided by operating activities	(204,407)	132,054

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068496

Accounts

**Torrige, North, Mid and West Devon
Citizens Advice Bureau**

**Report of the Trustees and Financial Statements
Year ended 31 March 2024**

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrige, North, Mid and West Devon Citizens Advice Bureau

Year Ended 31 March 2024

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Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2024

The Trustees present their annual report and financial statements of the Torrige, North, Mid and West Devon Citizens Advice Bureau (the "charity") for the year ended 31 March 2024 which are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and 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)

Summary of the Year

Year on year the challenges the Charity faces become increasingly testing as more people struggle to cope with the pressures imposed by the cost of living crisis. Our achievements in 2023-24 were incredible as we helped 15,222 people with 49,907 problems generating £12,023,460 additional household income – an increase of 25% on 2022-23.

By the end of 2023-24 our workforce levels were restored to pre-pandemic levels, a combination of increased paid staff resource and volunteers. However, as problems people bring to us have become increasingly complex, it is taking longer to work through them and so we continue to explore ways in which we can work more effectively to tackle unmet demand.

We now have volunteers specifically trained to handle form filling – a time consuming task. In June 2023 we introduced an email advisory system and through the course of the year helped 832 people in this way. We are enhancing our website so that people can find more self-help information and we are also trialling video appointments. We appreciate the fact that not everyone is equipped with digital means to access our services and thus our face-to-face advice still accounted for 25% of our service delivery.

Having successfully taken the lead on the Devon-wide Macmillan Advice service, we continue to seek out working partnerships with those who share our passion and our principles to grow our specialist services. Two of our specialist services have now been extended to 2025 and our Lottery Reaching Communities Grant for Mid Devon has enabled us to focus on energy and debt in that area.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Objectives and Activities

The Charity's objectives, as set out in the Memorandum and Articles of Association, 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 Torrige, North, Mid and West Devon and the surrounding area.

Citizens Advice Torrige North, Mid and West Devon (CA TNMWD) provides free, impartial, comprehensive, confidential and professional advice and information for anyone who needs it. The aim and principles of the service are to provide the advice people need for the problems that they face. The cost of living crisis has created serious problems for many more people than were already suffering, including people who never thought they would need our help, are turning to us in desperation.

Through our Research and Campaigns work, we strive for social justice. We are well positioned to bring evidence of social injustice to the attention of those who are placed to change and improve the policies and practices that affect people's lives.

Public Benefit Statement

As Trustees of the Charity we have complied with the duty in S.4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity provides a public benefit by providing the public in its area of benefit with free, confidential, and impartial advice regardless of age, gender, race, disability or sexuality.

Main objectives for the year:

We had several key objectives for 2023-24 including:-

1. **Services:** We aimed to continue to deliver consistent, high quality advice alongside helping even more people to better meet the continued rise in demand for our services. We continued to explore and develop new models of service delivery to meet the needs of the local community.
2. **People:** We aimed to continue to provide high levels of training and support to maintain a high retention level within our workforce and to attract high calibre people to the charity. To this end, acknowledging the fact that we are growing as an organisation, the decision was taken to include a specialist in HR Learning and Development role within the Charity.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

- 3. Financial Sustainability:** Having recruited an experienced Funding Officer, we aimed to attract new stakeholders and financial support as well as retaining the support of existing funders. Notable successes were the Lottery Community Support Grant in Mid Devon (£250k), being awarded the Devon-wide Macmillan service and having two existing service agreements extended to 2025. The Charity also benefits from the ongoing support of Okehampton United Charities specifically helping people in Okehampton.
- 4. Continuous Improvement:** Whilst we achieved high scores in all areas in our internal Audit process, Leadership Self Assessment (LSA) at the end of 2023, we have continued to maintain a culture of continuous improvement. We have ongoing communication with our workforce. Lines of communication to line managers are continually open, we maintain morning briefings and held an Away Day – open to all to discuss our Business Plan. Local teams have quarterly meetings to which our trustees and back office staff are encouraged to attend. In addition, we have team meetings for the whole organisation. Added to this, we circulate monthly newsletters and from time to time, conduct surveys among our staff and volunteers.

Whilst our workforce levels are back to pre-pandemic levels, we continue to grow our paid staff numbers as well as our volunteers so that combined with improved efficiencies in our ways of working, we can continue to help increasing numbers of people. With this aim in mind, we continue to seek out partnerships with organisations that share our passions and our principles in order that we can provide more specialist advice in specific areas.

- 6. Impact:** We promote who we are and what we do within the communities we serve. Annual Impact Reports are shared with stakeholders, Local Authorities and Town Councils. We also have an Impact Report for the whole organisation and all of these reports are available to our workforce via our website. Regular Advice columns are sent to the local press and to parish magazines across the area. These communications address a topical issue, promote the work we do and encourage people to come and volunteer with us. A quarterly newsletter is also being produced with a much wider reach to our stakeholders. In addition to this, the CEO gives talks and presentations to local organisations such as Rotary Groups and staff and volunteers are encouraged to deliver presentations to groups within their immediate community. We attend local shows and events to maintain visibility within our community.

National Citizens Advice use an established model to calculate the public value of our service as a whole. This currently stands at £28,856,493 of which the public value of improving clients' wellbeing (emotional, family relationships and positive functioning) is £14,085,089.

Locally, we see that 85% of people say we helped them to find a way forward and 86% of people would recommend our service.

- 7. Influencing** Through undertaking surveys and collating information provided by the people we help, we can present a strong case to those in positions to change policies and make society fairer. We make a point of maintaining contact with MPs in our area who are re-elected and contacting newly elected MPs to perpetuate a relationship with those who are in positions of influence.
- 8. Equality and Diversity** We recognise the positive value of diversity, we promote equity and fairness, challenge discrimination so that we demonstrate commitment to providing a supportive and inclusive culture for all. Our workforce and our Trustee Board reflect the diversity of the people in our community.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Achievements and performance

In the year ended 31st March 2024, CA TNMWD achieved the following:-

We helped 15,222 people an increase of just under 1% over 2022-23. They brought 49,907 problems to us – an uplift of 48.5% which, given the small increase in the numbers of people, is a significant increase reflecting the growing complexity of problems caused by the cost of living crisis. The amount of extra money that this generated for households across the area was an amazing £12,023,460 – an uplift of 25% compared to the previous year.

Just under half of the people coming to us for help wanted advice regarding welfare benefits. Jane's story (not her real name) is fairly typical. Jane had terminal cancer and between increased travel needs and needing the heating on more, her expenses as a result of her diagnosis had increased. We found that she qualified for the higher rate of Attendance Allowance, could get a pension credit of £95.73 per week and a council tax reduction. All of which, along with the award of a blue badge for disabled parking amounted to an additional £12,000 per year to help her with the increased costs she was incurring. Jane's mother said "You have been so helpful - you have taken so much worry and pressure off my daughter. She would have struggled to deal with everything. Thank you so much!"

Energy is the second most common issue we deal with. It was a problem raised over 6,000 times, one third of whom struggled to top up their pre-payment meters.

Edna (not her real name) was scared to put on her central heating. She relied on disability benefits, housing benefit and her state pension but still had to pay £200 per month to cover the shortfall in her rent. Even the log burner in her living room had become too expensive. We found that she was in receipt of her full entitlement to benefits. However, we issued her with a £100 energy voucher and made an application to Friends of the Elderly for a grant to cover the cost of logs for winter. We also helped her to apply to the council for a Discretionary Housing Payment to cover her rent shortfall. Edna was thrilled and told our adviser "You have been wonderful! Thank you very much for all your help!"

Debt is our third most common problem. The average debt held by each person we helped was £13,891. Over half the people that we advised came to us with a negative budget – i.e. their income failed to cover their basic expenditure. The total amount of debt declared to us by people seeking debt advice was £3,417,092.

Housing is our fourth most common problem with people coming to us with many concerns about their housing situation, often being threatened with homelessness. People struggle to pay increased rents, find that their landlord is selling the property and many report unsafe and unhealthy living conditions.

Jake (not his real name), came to a drop-in session. His health was poor partly because of the condition of his house. His housing benefit wasn't covering the full amount of his rent and he had run up rent arrears which were now being deducted from his benefit, leaving him short of money. He showed our adviser a picture of his house which had mushrooms growing up through the floor. We helped him to apply for a Discretionary Housing Payment to cover the gap in his rent. We also helped him make an inquiry with Environmental Health who, after inspection, stated that the house had dry rot and the landlord had to repair it. They are monitoring this ongoing situation. Jake said "You have helped me more than you know."

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

We have several specialist services where in partnership with other organisations that share our passion and our principles, we can offer advice dedicated to specific problems whilst also cross referring in many cases.

Our Devon-wide Macmillan project, in partnership with CA Exeter, CA Plymouth and CA Torbay, helped 1,268 people living with cancer in Devon. This is double the number of people helped in 2022-23. Just under £6 million of welfare benefits and one-off grants were claimed for these families through a mixture of telephone and video appointments and face-to-face services at the outreaches.

Our money advice projects, funded by the Money and Pensions Service, Barnstaple Town Council, Bideford Bridge Trust and the National Lottery Reaching Communities Fund, supported 656 people with approximately £3.5million of debt.

National Citizens Advice received funding from the National Grid to launch the Energy Advice Programme. This funding allows us to help people experiencing or at risk of fuel poverty. In 2023-24 279 people in our area were helped to save money on their energy bills. This number reflects those who came to us specifically with energy related problems, however, when we look at the number of people who came to us with other problems but then mentioned energy issues as part of the whole picture, we are looking at numbers in excess of 1,000.

We started a three year project working with the Trussell Trust's Northern Devon Foodbanks with an advisor working in the foodbanks to try and help solve the underlying issues that cause food poverty. 355 people were helped in the first 11 months to claim around £250,000 additional income.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Financial review

The Financial Statements are set out in pages 15-29. The Financial Statements have been prepared using Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland. (FRS 102). The Trustees consider the financial performance of the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows income exceeded expenditure for the year by £23,883 (2023: expenditure over income of £59,676). Unrestricted net income was £27,948 (2023: net expenditure £50,628) before transfers, and net overall expenditure relating to restricted funds which may only be spent in accordance with the restrictions thereon was £4,065 (2023: £9,048).

We are grateful for grant funding from the following over the year, some of whom have increased their contributions enabling us to support more clients and invest in resources for the future.

- Devon County Council
- Torrige District Council
- North Devon Council
- West Devon Borough Council
- Mid Devon District Council
- The many local Town and Parish Councils in our area

The majority of the Charity's expenditure is dedicated to supporting the volunteer staff, their training, the running costs for the offices and staff. Thus supporting the key objective of providing high quality advice and information to members of the local community.

Reserves position

The total reserves at the year end stood at £403,879 of which £6,340 were restricted, leaving unrestricted reserves of £397,539. The Trustees have designated unrestricted funds for the following purposes:-

	£
Redundancy reserve	89,394
Business Development Fund	49,517
IT replacement and additions reserve	40,000
Property reserve	30,000
Sickness cover fund	10,000

This leaves undesignated unrestricted funds of £178,628 which are considered to be 'free reserves.'

The Trustees' policy is to work towards maintaining 'free reserves' at a level at least sufficient to cover three months' future unrestricted expenditure (approximately £175,000).

Most of the cash balance is held with a clearing bank in a current and instant access savings account. The remaining balance is held with 3 banking institutions each with a balance maintained below the FSCS protection limit.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Principal Risks and Uncertainties

A risk register is in place which identifies all known and potential risks facing the charity. This is reviewed by the board at each board meeting (quarterly) as a matter of course and more frequently as new risks are identified. The main current risks to the charity are:

- Staffing. The ability to attract and maintain workforce talent.
- Reputational loss due to increased levels of unmet demand.
- Cybersecurity and IT support - the Charity has recently achieved Cyber Essentials accreditation. It is also subject to an annual internal audit by National Citizens Advice (LSA). Whilst years one and two are conducted remotely, year three is an in-person visit. In February 2023 the Charity was audited in person and scored very highly in all areas assessed.
- Attracting and maintaining funding in an increasingly competitive market.

Investment policy

The Trustees agreed an investment policy in May 2021 and it is reviewed regularly. The overall investment policy is to invest monies of the Charity not immediately required for its purposes upon such investments, securities or property as may be thought to be appropriate.

During the year ended 31st March 2024 the Charity did not hold any financial investments. All monies held in bank accounts were required to cover current liabilities and retain sufficient funds to cover free reserves.

Fundraising

The charity does not undertake fundraising activities and is not registered with the fundraising regulator.

Plans for future periods

Our funding strategy covers a broad income spectrum. The cost of living crisis has caused us to further increase our provision of services in the areas of debt, energy advice and welfare benefits. We continue to actively seek out partners for specialist service provision to meet local client need, working in collaboration with other Local Citizens Advice Offices, the surrounding area and local external partners. We lead a Devon-wide Macmillan service which commenced in 2022. This encompasses Citizens Advice offices in Plymouth, Exeter and Torbay and we are keen to seek out other similar opportunities. Funding from the Reaching Communities Lottery has enabled us to set up a team specialising in debt and energy advice in Mid Devon.

Our Business Plan focuses on working within the community and offering greater flexibility for those who need our help. We continue to expand our digital offering to better meet local demand, working within the Citizens Advice National Future of Advice strategy.

We introduced email advice in June 2023 which helped 832 people up to the end of March 2024 and we are working on setting up a video advice service. We are reviewing our website so that digitally able people can access better self-help and we have been able to increase our face to face advice provision which accounted for 25% of our service delivery by the end of this financial year. Moving forward, we are looking to increase outreach services, notably at Torrington and Holsworthy.

In addition, we focused on our people strategy focusing on the wellbeing of our workforce. We have formalised hybrid working post pandemic and undertook a pay structure and total reward review as we endeavour to retain and attract talent. As our workforce has grown, we took the decision to recruit an HR & Learning and Development specialist to further embed the people strategy.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

We continue to develop our external communications strategy with illustrated Impact reporting to evidence good stakeholder value and have introduced an external newsletter and regular press coverage through Advice Columns.

We continue to seek more efficient ways to deliver the service including improved technology and the consideration of use of Artificial Intelligence (AI) for both efficiencies and to enhance accessibility.

Structure, governance and management

Governing Document and Constitution

The Charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is incorporated in England and Wales.

The Charity is constituted as a company limited by guarantee and is therefore governed by the Articles of Association. The Trustees of the Charity are also the Directors for the purposes of Company law. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Articles of Association.

Trustee recruitment and training

We conduct an annual review of our Trustees' skills to ensure we have as wide a skill set on our Trustee Board as we can. We recruit based on filling any gaps that we see. At present we would like to see a new Trustee with health and safety, HR or communication/PR experience. Trustees are co-opted onto our board and nominated and voted onto the board formally at the Annual General Meeting. All Trustees serve an initial term of 3 years and are eligible to serve 2 consecutive 3 year terms with re-election after the first 3 years. After 6 years they need to resign from the Board but in exceptional circumstances, the Board could extend eligibility to a third term. Currently we have a range of skills among our Trustees including financial, IT, law and business leadership.

Organisation structure

CA TNMWD is governed by the Trustees who meet a minimum of 4 times each year at Trustee Board Meetings. The Trustees also hold Strategy Days throughout the year to discuss strategic matters requiring more time such as reviewing the Business Plan. The Board has reviewed its Governance structure, continued with annual Trustee Appraisals and conducts an annual review of its Governance.

The Board had continued to meet using a video conference platform but have started to meet face to face to conduct their meetings. They also communicate regularly via email.

In order to manage the Charity as efficiently as possible, the management structure is reviewed regularly as changes in personnel occur.

The Charity is a member of the Citizens Advice National Association.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Day to day management

The day to day management of the Charity has been delegated by the Trustees to Vicki Rowe who is the Chief Executive Officer. The setting of pay and remuneration is decided by the Board annually.

Reference and administrative details

Legal registration details:-

Company registration number: 03520698
Charity registration number: 1068496

Principal and registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:

Ms J Collins	Chair
Mr A Coxshall	
Mrs S Denton	Resigned 28 September 2023
Mr W Jackson	
Mrs K Percival	
Mr K Routledge	

All the directors of the Company are also Trustees of the Charity, and their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under the Charities Act. The Directors are members of the Company.

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Auditor

PKF Francis Clark
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Torrige, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2024

Statement of Directors' and Trustees' Responsibilities

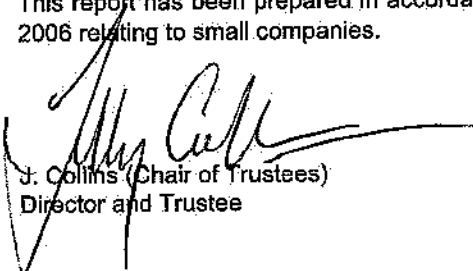
The Trustees (who are also directors of Torrige, North, Mid and West Devon Citizens Advice for the purposes of Company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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 operation.

The Trustees are responsible for keeping adequate accounting records that 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. The Trustees 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


J. Collins (Chair of Trustees)
Director and Trustee

Date:

5/9/2024

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2024

Opinion

We have audited the financial statements of Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2024

knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, (which includes the Directors' report prepared for the purposes of Company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2024

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations. Key laws and regulations identified were the Companies Act 2006, tax legislation, safeguarding and irregularities relating to the protection of data and health and safety.

We also evaluated the risk of fraud through management override including that arising from management's incentives.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Review of Trustees meeting minutes for irregularities with laws and regulations;
- Review of any health and safety incidents that have been reported under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR") during the period;
- Review of any controls in relation to GDPR and enquiries of management as to the outcome of any reportable breaches;
- On a sample basis confirmed that expenditure was properly authorised and made in accordance with the terms of the relevant fund;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- Review of financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations; and
- Income recognition of grants and contracts has been reviewed on a sample basis, ensuring that restrictions in the application of funds have been appropriately applied.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

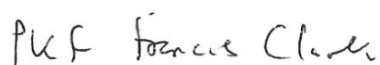
Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2024

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Hitchings

Senior Statutory Auditor
For and on behalf of
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Date 5 September 2024

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Financial Activities (including the Income and Expenditure Account)

Year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income:					
Donations and Legacies	2	7,143	-	7,143	10,397
Charitable activities	3				
- Charitable activities from public bodies		387,170	50,590	437,760	419,599
- Charitable activities from non-public bodies		36,687	833,839	870,526	611,094
Investment income	4	5,588	-	5,588	803
Disposal of property	6	-	-	-	10,448
Total income		436,588	884,429	1,321,017	1,052,341
Expenditure					
Charitable activities	5	408,640	888,494	1,297,134	1,112,017
Total expenditure		408,640	888,494	1,297,134	1,112,017
Net income / (expenditure)		27,948	(4,065)	23,883	(59,676)
Transfers between funds		(2,672)	2,672	-	-
Net movement in funds		25,276	(1,393)	23,883	(59,676)
Reconciliation of funds					
Total funds brought forward	14	372,263	7,733	379,996	439,672
Total funds carried forward	14	397,539	6,340	403,879	379,996

The notes on pages 18 to 29 form an integral part of these Financial Statements.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

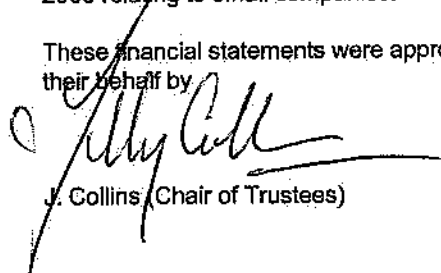
Company Number: 03520698

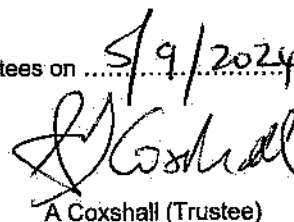
As at 31 March 2024

	Note	Total funds 2024 £	Total funds 2023 £
Fixed assets			
Tangible assets	9	6,621	8,707
		<u>6,621</u>	<u>8,707</u>
Current assets			
Debtors	10	29,495	74,226
Cash at bank and in hand		579,778	447,724
		<u>609,273</u>	<u>521,950</u>
Creditors: Amounts due within one year	11	(211,015)	(150,661)
Net current assets		<u>398,258</u>	<u>371,289</u>
Total assets less current liabilities		<u>404,879</u>	<u>379,996</u>
Provisions for liabilities	13	(1,000)	-
Net assets		<u>403,879</u>	<u>379,996</u>
Unrestricted Income funds			
<i>Designated funds</i>			
- Redundancy Fund		89,394	52,202
- Business Development Fund		49,517	49,517
- IT replacement and additions		40,000	50,000
- Property reserve		30,000	30,000
- Sickness cover fund		10,000	10,000
<i>Undesignated funds – 'free reserves'</i>		178,628	180,544
	14	<u>397,539</u>	<u>372,263</u>
Restricted income funds	14	6,340	7,733
Total Charity funds		<u>403,879</u>	<u>379,996</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on 5/9/2024 and were signed on their behalf by


J. Collins (Chair of Trustees)


A Coxshall (Trustee)

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash (used in)/provided by operating activities	17	132,054	(92,492)
Cash flows from investing activities			
Interest and rents from investment property		-	803
Proceeds from sale of property		-	338,000
Purchase of fixed assets		-	(10,430)
Cash provided by investing activities		-	328,373
Cash flows used in financing activities			
Repayment of borrowing		-	(94,207)
Cash used in financing activities		-	(94,207)
Changes in cash and cash equivalents in the reporting period		132,054	141,674
Cash and cash equivalents at the beginning of the reporting period		447,724	306,050
Cash and cash equivalents at the end of the reporting period(*)		579,778	447,724

(*) Cash at bank and in hand

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

General information

Reference and administrative details of the Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") can be found on page 9.

Winding up or Dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be given or transferred to such other charitable purpose or purposes as the members for the time being shall by ordinary resolution decide failing which the same shall be transferred to the National Association of Citizens Advice Bureaux (or anybody successor to it).

Basis of preparation and 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 Charities SORP (FRS102), ("Charities SORP"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated.

The Trustees do not believe that there are material uncertainties in relation to going concern.

The functional currency of the Charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the statement of financial activities when receivable.

Income from Charitable activities where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the Charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these financial statements.

Income from investments is included in the year in which it is receivable.

Deferred income

Grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the financial statements.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Accounting policies (continued)

Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Charities SORP.

Expenditure

Expenditure is allocated between charitable activities and other in accordance with the definition of those categories as set out in the Charities SORP.

Allocation of costs within type of expenditure

The majority of costs are directly attributable to individual activity categories and the charity's internal accounting function is specifically geared to identifying and correctly allocating expenditure.

Costs which are not directly attributable are apportioned between activity categories on a fair and reasonable basis.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less accumulated depreciation.

The Charity has a policy generally not to capitalise items below £1,000.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated economic lives.

Computer equipment	3 years straight line
Equipment, fixtures and fittings	5 years straight line

Impairment reviews are undertaken when there are factors present to suggest that the value of assets may have been impaired.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the Charity.

Finance and Operating Leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial activities as incurred.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Accounting policies (continued)

Provision is made for redecoration obligations under the terms of the property lease with obligations charged to the Statement of Financial Activities as incurred.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Recognition of Pension Costs and Pension Assets and Liabilities

The Charity makes contributions to a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; details of these can be found in notes 10 & 11.
- Cash on hand and call deposits

2. Donations and Legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sundry donations	7,143	-	7,143	10,397
Total	<u>7,143</u>	<u>-</u>	<u>7,143</u>	<u>10,397</u>

Of the total £7,143 (2023: £10,397) income, there was £nil (2023: £nil) that was restricted, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

3. Income from Charitable Activities

a. Charitable Activities from public bodies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Government and public bodies				
Devon County Council	218,850	-	218,850	177,635
North Devon District Council	45,000	-	45,000	45,000
Torrige District Council	38,000	20,540	58,540	67,380
West Devon District Council	42,900	6,650	49,550	55,916
Mid Devon District Council	15,500	15,400	30,900	36,948
Bideford Town Council	-	-	-	2,650
Crediton Town Council	3,000	-	3,000	3,000
Barnstaple Town Council	2,000	8,000	10,000	8,000
Ilfracombe Town Council	1,000	-	1,000	2,000
Northam Parish Council	-	-	-	2,000
Tiverton Town Council	2,500	-	2,500	-
Great Torrington Town Council	-	-	-	200
Town and Parish Councils (under £1,000)	9,320	-	9,320	10,270
Okehampton Town Council	5,000	-	5,000	5,000
Tavistock Town Council	4,000	-	4,000	3,500
Fremington Parish Council	100	-	100	100
Total	387,170	50,590	437,760	419,599

Of the total £437,760 (2023: £419,599), there was £50,590 (2023: £69,844) of restricted income, the remaining income was unrestricted.

b. Charitable activities from non - public bodies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bideford Bridge Trust	2,500	1,000	3,500	3,000
Crediton Hospital League of Friends	-	-	-	1,500
Okehampton United Charities	-	24,375	24,375	18,375
Other Charitable Trusts	8,000	-	8,000	1,000
The National Lottery Community Fund	-	79,222	79,222	-
Contractual payments from non-public bodies	26,187	729,242	755,429	587,219
Total	36,687	833,839	870,526	611,094

Of the total £870,526 (2023: £611,094) income, there was £833,839 (2023: £523,131) of restricted income, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

4. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other bank deposit interest received	5,588	-	5,588	594
Rental income	-	-	-	209
Total	5,588	-	5,588	803

All investment income was unrestricted in 2023 & 2024.

5. Charitable Expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Support Costs of Charitable Activities				
Gross wages and salaries	320,226	521,933	842,159	755,019
Pension contributions	6,914	11,270	18,184	17,280
Other	-	210,990	210,990	139,694
Management and administration costs				
Premises costs	26,325	56,276	82,601	90,807
General administrative expenses	43,175	88,025	131,200	101,362
Finance costs	-	-	-	355
Total support costs	396,640	888,494	1,285,134	1,104,517
Governance costs				
Audit / Independent examination	12,000	-	12,000	7,500
Total governance costs	12,000	-	12,000	7,500
Total resources expended	408,640	888,494	1,297,134	1,112,017

Of the total £1,297,134 (2023: £1,112,017) expenditure, £888,494 (2023: £602,023) related to restricted funds, the remaining expenditure was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

6. Surplus/Deficit for the Financial Year

	2024 £	2023 £
This is stated after charging:		
Depreciation of owned fixed assets	2,086	2,069
Pension costs	18,184	17,280
Audit	7,150	6,600
Accountancy	1,750	1,700
Surplus on disposal of property (*)	-	10,448

Funds belonging to the Charity have been used for the purchase of insurance to indemnify its trustees against the consequences of any neglect or default on their part. The sum expended on such insurance is not separately identifiable from the overall insurance premium.

(*) In April 2022 the Charity sold its freehold property, 13 Bridgeland Street, Bideford for £338,000. The surplus on the sale was £10,448. In January 2023 the Charity left its long leasehold premises at Bridge Buildings in Barnstaple using the dilapidations provision as the surrender costs.

7. Related Party Transactions and Trustees' Remuneration and Benefits

There were £nil trustees' remuneration or other benefits for the year ended 31 March 2024 (2023: £nil).

The trustees' expenses paid in the year were £nil (2023: £Nil). General administrative expenses include the cost of indemnity insurance to cover all trustees.

There were no related party transactions during the year other than remuneration of key management personnel as disclosed in note 8.

8. Staff costs and emoluments

	2024 £	2023 £
Gross salaries	785,252	705,769
Employer's National Insurance	56,907	49,250
Pension contributions	18,184	17,280
	<u>860,343</u>	<u>772,299</u>

The average monthly number of full-time equivalent employees during the year:

	2024	2023
Engaged on charitable activities	28	24
Engaged on management and administration	2	2
	<u>30</u>	<u>26</u>

There were no fees or other remuneration paid to the trustees.

There was 1 employee with emoluments in excess of £60,000 per annum (2023: 0).

The key management personnel of the Charity are considered to be the Senior Management Team/Chief Executive. Their total employee benefits, including employer's NIC and pension contributions totalled £146,094 (2023: £154,671).

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

9. Tangible fixed assets

	Fixtures, Fittings and Equipment £	Total £
Cost		
At 1 April 2023 and 31 March 2024	12,999	12,999
Depreciation		
At 1 April 2023	4,292	4,292
Charge for the year	2,086	2,086
At 31 March 2024	6,378	6,378
Net book value At 31 March 2024	6,621	6,621
At 31 March 2023	8,707	8,707

10. Debtors

	2024 £	2023 £
Trade debtors	22,283	30,741
Prepayments and accrued income	7,212	43,485
	29,495	74,226

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,588	10,419
Accrued expenses	38,630	61,942
Deferred income	62,231	66,258
Other creditors	95,566	12,042
	211,015	150,661

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

12. Operating lease

Commitments – the total of future minimum lease payments as follows:	2024	2023
Land and Buildings	£	£
Less than 1 year	22,660	12,111
2-5 years	42,710	3,804
>5 years	-	7,294
	<u>65,370</u>	<u>23,209</u>

Commitments – the total of future minimum contracted payments as follows:	2024	As restated 2023
Other	£	£
Less than 1 year	14,159	1,631
2-5 years	14,925	6,116
	<u>29,084</u>	<u>7,747</u>

13. Obligations under lease agreements

	Redecoration Provision	Total
	£	£
At 1 April 2023	-	-
Additions	1,000	1,000
At 31 March 2024	<u>1,000</u>	<u>1,000</u>

Provision was made for estimated cost of redecoration and other restoration obligations under the terms of the Barnstaple property lease.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

14. Particulars of individual funds

	Funds at 2023	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2024
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Redundancy fund	52,202	-	-	37,192	89,394
IT replacement and additions fund	50,000	-	-	(10,000)	40,000
Property reserve	30,000	-	-	-	30,000
Sickness cover fund	10,000	-	-	-	10,000
Business development fund	49,517	-	-	-	49,517
<i>Undesignated funds</i> <i>('free' reserves)</i>	180,544	436,588	(408,640)	(29,864)	178,628
	372,263	436,588	(408,640)	(2,672)	397,539
Restricted funds:					
Money Advice Service-MaPS funded	-	47,982	(50,109)	2,127	-
Macmillan – TNMWD	-	98,546	(98,546)	-	-
Macmillan – Devon Wide	-	263,081	(263,081)	-	-
Henry Smith Debt Project	5,433	20,758	(26,191)	-	-
Quids for Kids	-	18,600	(18,600)	-	-
Fairer Charging	-	12,730	(12,730)	-	-
HealthWatch	-	31,100	(31,100)	-	-
Action for children	-	13,000	(13,000)	-	-
Okehampton United Charities – face to face	-	24,375	(24,375)	-	-
The National Lottery Community Fund	-	79,222	(74,755)	-	4,467
Empower	-	7,896	(7,896)	-	-
National Lottery – Cost of Living	-	74,998	(75,543)	545	-
Young Carers Connected	2,300	17,097	(17,524)	-	1,873
Local Town Council and Trust Funded Debt	-	9,000	(9,000)	-	-
TT Northern Devon	-	48,888	(48,888)	-	-
Help for Ukrainian Families	-	42,590	(42,590)	-	-
Awards 4 All – Ilfracombe	-	5,000	(5,000)	-	-
MidDevon PCN	-	2,323	(2,323)	-	-
CA Energy	-	39,576	(39,576)	-	-
CSDf2	-	27,667	(27,667)	-	-
	7,733	884,429	(888,494)	2,672	6,340
	379,996	1,321,017	(1,297,134)	-	403,879

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

Designated Funds

- Redundancy fund £89,394 - to cover redundancy costs should these be required in the event of a significant reduction in funding.
- Business development Fund of £49,517 to build capacity and succession to better meet demand. Additional income was generated in relation to the Business Development fund in 2023-24 which meant that fund was not used in the year.
- IT replacement and additions of £40,000 to enable rolling replacements and to cover any costs of upgrades.
- Property reserve of £30,000 to cover any office moves including legal costs, furniture, equipment etc.
- Sickness cover fund of £10,000 for long term sickness cover for skilled roles.

Restricted Funds

- Money and Pensions Service funds debt caseworkers to provide debt advice.
- The Macmillan funds are provided to fund advisors and related costs to provide advice to people with cancer. There are 2 funding streams. One is local for Torrige, North and Mid Devon, the other is new, started in October 2022 and is for a Devon-wide service.
- The Henry Smith Charity provided funds for a 3 year project providing debt support and other money advice.
- Quids for Kids funds are provided for a caseworker to advise on financial issues to families with a disabled child.
- Fairer Charging income is received for the purposes of funding community workers who assess individual's entitlements to benefits.
- The HealthWatch fund is provided for a caseworker to advise on health and social care issues.
- Action for Children works with families in Childrens Centres to provide generalist advice and support.
- Okehampton United Charities - Funds provided by Okehampton United Charities are being used to provide a face to face service for Okehampton.
- Postcode Lottery - money management project funds additional money management advice alongside our debt advice services.
- Empower - is a project that aims to help people struggling with their energy bills and reduce fuel poverty across Devon and Cornwall
- Carers Project – advising and supporting working age carers.
- Young Carers Connected – in partnership with TTVS and Unite supporting young carers.
- Local Town Council and Trust Funded Debt is funding received from Barnstaple Town Council and Bideford Bridge Trust to provide a face to face debt support service in the towns for residents of those towns
- NEA Smart Meters was funding provided to promote the use of Smart Meters in our community and provide energy advice to those on low incomes
- Help for Ukrainian Families is on-going funding from Torrige, West and Mid Devon to support Ukrainian guest families staying with host families in these districts
- Awards 4 All - Ilfracombe is funding received from Awards for All to provide an adviser to support Ilfracombe and to promote volunteering opportunities in that area
- Mid Devon PCN is new funding to work alongside the social prescribing teams of the Mid Devon Primary Care Network supporting their patients with advice and information.
- National Lottery Community funding started in July 2023 and is for debt and energy advice in Mid Devon.
- National Lottery Cost of Living was additional funding for advisors from July 2023 to March 2024 only.
- TT Northern Devon is funding from Northern Devon Trussell Trust food banks to provide an advisor to support their clients.
- CA Energy Project was funding from Citizens Advice to deliver energy advice.
- CSDF2 was donation funding from Citizens Advice to increase telephone advice work in 2023/24.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

14. Particulars of individual funds (continued)

2023 Comparative Note

	Funds at 2022	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2023
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	147,129	-	-	(147,129)	-
Redundancy fund	48,506	-	-	3,696	52,202
Property repair and maintenance fund	32,910	-	-	(32,910)	-
IT replacement and additions fund	-	-	-	50,000	50,000
Property reserve	-	-	-	30,000	30,000
Sickness cover fund	-	-	-	10,000	10,000
Business development fund	17,579	-	-	31,938	49,517
Covid recovery fund	45,000	-	-	(45,000)	-
<i>Undesignated funds</i> <i>(‘free’ reserves)</i>	142,121	459,366	(509,994)	89,051	180,544
	433,245	459,366	(509,994)	(10,354)	372,263
Restricted funds:					
Money Advice Service-MaPS funded	-	54,443	(64,797)	10,354	-
Macmillan	-	101,214	(101,214)	-	-
Henry Smith Debt Project	5,433	56,592	(56,592)	-	5,433
Heat Well for Less	-	-	-	-	-
Quids for Kids	-	19,140	(19,140)	-	-
Fairer Charging	-	42,964	(42,964)	-	-
HealthWatch	-	27,205	(27,205)	-	-
Action for children	-	10,500	(10,500)	-	-
Okehampton United Charities – face to face	(125)	18,375	(18,250)	-	-
Postcode Lottery – money management	(1,181)	16,663	(15,482)	-	-
Empower	-	19,716	(19,716)	-	-
Carers Project	-	9,012	(9,012)	-	-
Young Carers Connected	2,300	16,493	(16,493)	-	2,300
Local Town Council and Trust Funded Debt	-	11,000	(11,000)	-	-
NEA Smart Meters	-	9,859	(9,859)	-	-
Help for Ukranian Families	-	61,844	(61,844)	-	-
Awards 4 All – Ilfracombe	-	5,000	(5,000)	-	-
Macmillan – Devon Wide	-	109,830	(109,830)	-	-
MidDevon PCN	-	3,125	(3,125)	-	-
	6,427	592,975	(602,023)	10,354	7,733
	439,672	1,052,341	(1,112,017)	-	379,996

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

15. Share Capital

The charity is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the Charity being wound up whilst he or she is still a member or within one year thereafter.

All trustees are members of the Company and the number of members at 31 March 2024 was 13 (2023: 14)

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	6,621	-	6,621
Net current assets	391,918	6,340	398,258
Non-current liabilities	(1,000)	-	(1,000)
	<u>397,539</u>	<u>6,340</u>	<u>403,879</u>

2023 Comparative note

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	8,707	-	8,707
Net current assets	363,556	7,733	371,289
Non-current liabilities	-	-	-
	<u>372,263</u>	<u>7,733</u>	<u>379,996</u>

17. Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period	23,883	(59,676)
Adjustments for:		
Depreciation charge	2,086	2,069
Profit on sale of fixed assets	-	(10,448)
Interest and rents from investment property	-	(803)
(Increase)/decrease in debtors	44,731	(36,941)
Increase in creditors	60,354	69,279
Addition/(utilisation) of provision	1,000	(55,972)
Net cash (used in)/provided by operating activities	<u>132,054</u>	<u>(92,492)</u>

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068496

Accounts

**Torrige, North, Mid and West Devon
Citizens Advice Bureau**

**Report of the Trustees and Financial Statements
Draft - Year ended 31 March 2023**

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrige, North, Mid and West Devon Citizens Advice Bureau

Year ended 31 March 2023

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Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023, which are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice ("Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Our Workforce

The pandemic continues to impact our working lives although we have seen increasing numbers of people returning to work in offices rather than from home and we have gradually been able to increase the amount of time we can dedicate to face to face advice appointments.

However, our volunteer numbers fell by two thirds during the pandemic. Many missed the personal contact and interaction with colleagues in an office environment and not everyone adapted to the change in delivery of our services with so much being handled on the telephone, online, email and webchat.

Our greatest challenge is that as the cost of living crisis has hit home, so the demand for our services has exponentially increased and as the issues being presented to us are ever more complex, it is taking longer to deal with many of our clients than it might once have been. This makes our year end results even more impressive as we helped over 15,000 people across the area with over 34,000 issues generating a staggering £9.6 million back into the local economy. A truly extraordinary achievement by our paid staff and volunteers.

We have been unrelenting in our ongoing recruitment drive for volunteers and continue to be so and our volunteers and staff undergo rigorous training and receive ongoing support. Our volunteer numbers are rising but we are acutely aware of the level of demand for our services which, sadly, is not currently being met. Our move to an office at Petroc College, has, however, opened the door to student volunteers.

Our funders continue to fund us and remain very supportive of us both locally and nationally. We have taken the lead on a Devon wide Macmillan project based on the long association between us and we continue to pursue partnership opportunities to provide more specialist services.

It can never be over-emphasised that the success of Torrige, North, Mid and West Devon Citizens Advice Bureau ("CA TNMWD" or "Charity") is down to the commitment, professionalism and support of the volunteer workforce without which the Charity would not be able to provide the service that it does. The teamwork between the paid staff and volunteers has enabled us to produce the results achieved over the course of this financial year. As we continue to recruit both paid staff and volunteers and enter into more and varied partnerships we feel that we are well placed to produce even better results in the coming financial year.

In the year 2022-23 the financial value of volunteering was calculated by National Citizens Advice at being over £400k.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Objectives and Activities

The Charity's objectives, as set out in its Memorandum and Articles 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 Torrige, North, Mid and West Devon and the surrounding areas.

CA TNMWD provides free, impartial, comprehensive, confidential and professional information, advice and advocacy to all in the TNMWD catchment areas. The aims and principles of the service are to provide the advice people need for the problems that they face. The cost of living crisis has created desperate problems for many more people than were already suffering hardship and even people in paid employment are now turning to us for help. Through our work in Research and Campaigns we can bring this to the attention of those in a position to change and improve the policies and practices that affect peoples' lives.

Public Benefit Statement

As Trustees of the Charity we have complied with the duty in S.4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity provides a public benefit by providing the public in its area of benefit with free, confidential, and impartial advice regardless of age, gender, race, disability or sexuality.

Main objectives for the year:

We had several key objectives for 2022-23 including:-

- 1. **Services:** Despite significantly reduced volunteer numbers we aimed to continue to deliver consistent, high quality advice. We continued to explore and develop new, adaptable models of service delivery to make it easier for people to obtain advice.*
- 2. **People:** We aimed to continue to provide high levels of training and support in order that we maintained a high retention rate within our workforce. By ensuring we had an enjoyable and positive working environment we were also keen to attract high calibre people when recruiting paid staff and volunteers.*
- 3. **Financial Sustainability** We aimed to retain the support of existing funders and attract new stakeholders and financial support. To this end we recruited an experienced Funding Officer. We also sold our property in Bideford, taking new office space within the Bideford Medical Centre. We successfully withdrew from our leasehold premises in Barnstaple.*
- 4. **Continuous Improvement:** Through ongoing communication with our staff and volunteers we aimed to maintain a culture of continuous improvement and development. Aside from lines of communication to line managers being continually open, we introduced morning briefings, we had an Away Day open to all to discuss our Business Plan, local teams have quarterly team meetings and we have team meetings for the whole organisation. We also have monthly newsletters and will conduct periodic surveys amongst our staff and volunteers.*
- 5. **Impact:** Promote who we are and what we do within the communities in which we serve. Annual Impact Reports are sent out to our Local Authorities and Town Councils and a six monthly interim impact report is prepared for the Local Authorities. Regular, monthly advice*

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

columns are distributed to local press and village magazines across the area which talk about the work we do, relate to a specific issue each month and promote the benefits of volunteering with us. The Chief Executive Officer gives talks and presentation to local groups such as Rotary groups and our volunteers have started to put themselves forward to give talks to local groups that they belong to.

6. **Influencing:** *Use the evidence provided by our clients (and also collated at local shows we attended in the summer) to influence policy and prevent injustice. We acknowledge the benefits of being part of a national organisation but we are nonetheless an independent, local charity, acutely aware of the needs of our rural communities and we make a point of contacting newly elected MPs, taking every opportunity to raise issues with those in a position of authority to take the appropriate steps to improve peoples' lives.*
7. **Equality and Diversity** *We recognise the positive value of diversity, we promote equity and fairness, challenge discrimination so that we are committed to providing a supportive and inclusive culture for all.*

We seek to work with partners in trusted organisations such as medical centres, for the benefit of the community. We continue to review and develop our Business Plan to meet the changing environment in which we work. We continue to seek partnership agreements with specialist organisations so that we can deliver advice on issues such as energy costs, benefits for people with life limiting illness or debt.

Our recruitment drive continues apace and our thorough training ensures everyone is trained to a high standard so that we continue to give high quality advice.

Achievements and performance

In the year ended 31st March 2023, CA TNMWD achieved the following:-

- We dealt with 15,088 clients, an increase on 2021-22 of 13% - we did this through online appointments, phone calls, webchat, letters and emails as well as gradually increasing the number of face to face interviews we were able to conduct.
- We dealt with 34,053 issues which, as has already been stated, have become much more complex. This is an increase of 5.5% over 2021-22
- Generated income gain of £9,605,780 – an increase of 18% on results achieved in 2021-22.
- Our local website had 32,017 hits

These results are especially impressive when you consider that they were achieved with around two thirds of the number of volunteers we had prior to the pandemic. We are steadily rebuilding our volunteer numbers but meanwhile we are demonstrating that our more agile ways of working are proving to be effective as we work hard to try and meet the ever increasing demands on our services.

We have the following specialist services:-

- In addition to our long established partnership with Macmillan we took the lead on a Devon wide project working with Citizens Advice Exeter, Citizens Advice Plymouth and Citizens Advice Torbay from October 2022. This Devon wide Macmillan funded service is working with clients with life limiting illnesses and their families. 622 clients were helped which generated nearly £2.8 million of

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year ended 31 March 2023

income and one-off benefits for these clients. This has been achieved through telephone appointments and physical presence at outreaches and hospital cancer centres.

- The Money Advice Service, funded by the Money and Pensions Service, the Henry Smith Charity, Barnstaple Town Council and Bideford Bridge Trust helped 491 clients in 2022-23 who came to us with almost £3.5 million of debt.
- We received funding from Torrige District Council, West Devon Borough Council and Mid Devon District Council to start our Help for Ukrainian Families project. We helped 134 clients to gain £222,959 of income. The nature of the project meant that some of the issues were particularly complex.
- With the impact of the cost of living crisis energy was a major concern for our clients and we had two funded projects to help us with this, namely Empower and Smart Meters GB. With their support we helped 506 clients and we issued nearly 500 fuel vouchers for pre-payment meters to clients experiencing fuel poverty.
- Other smaller projects funded by Devon County Council and other local funders have helped to provide support for families with disabled children, young carers, working age carers, health and social care advice.

The below case studies give a flavour of the work being undertaken and the impact on our clients' lives.

Case Study 1

This relates to a case handled by our Macmillan project adviser. She had a client who came to us with a document from her GP confirming that the lady in question had less than six months to live. Whilst a claim for Personal Independence Payment (PIP) was submitted on 12th May 2022, the Department of Work and Pensions (DWP) stated that they had only received it on 30th. May and would only process from that time.

There was a tremendous amount of toing and froing and a Mandatory Reconsideration Order (MRO) was prepared marking the fact that though an award had been made, the client wasn't happy so intended to lodge the MRO ahead of making a formal appeal. In all of this the client's health was deteriorating and then our adviser received a call from the DWP, deeply apologetic and saying that in view of the circumstances they would backdate the PIP award to December 2021 which was when the client had originally applied. The client received a backdated payment of Enhanced Rate PIP, Enhanced rate of Daily Living and Enhanced Rate of mobility (PIP) of £3,294.90 which our grateful client informed us would help with some urgent house repairs.

Case Study 2

This case was resolved by our Quids4Kids project adviser. The client's 15 year old daughter had Autistic Spectrum disorder and had moderate learning difficulties necessitating 1:1 support at school. The client was working and claiming Universal Credit (UC) but felt she needed to reduce her hours of work to support her daughter more. She was obviously concerned at the impact this would have on her income.

Our Adviser helped her to complete a claim for Disability Living Allowance for her daughter and the middle rate of care component and lower rate of mobility component were awarded with a lump sum for backdated payment of £1,352. Our adviser also demonstrated that she could claim a carer addition and disabled child addition on her UC of a total of £301.70 per month irrespective of reducing working hours, she then received a further backdated payment of £660.

The result was that the client was able to reduce her hours of work and spend more time with her daughter whilst the benefit income mitigated the loss of income from reduced working hours.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

What our Clients say about us

"The adviser in Okehampton was very knowledgeable and gave me the confidence to pursue money owed resulting in immediate full payment of £900.
Many thanks for your invaluable service!"

"CA Bideford are amazing. They know exactly how to help me. Without them I wouldn't have got the result I did. Thank you!"

"There is a lady in Barnstaple I see who helps me fill out forms. She's kind, considerate & gives the best advice.
She's a wonderful lady and a real treasure for CA!"

"I can't believe how much time CA devoted to me. Around 3-4 hour phone call to help complete my PIP review. Thank you very much!"

"I really appreciate all the help you have given me, and your persistence to get things right for me. And I didn't feel judged."

"CA felt like a safety net to me where I felt supported, listened to and understood. It made me feel calmer and more confident knowing I had a service that was knowledgeable to support me through a stressful housing issue. Thank you!"

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Financial review

The Financial Statements are set out in pages 15-29. The Financial Statements have been prepared using Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland. (FRS 102). The Trustees consider the financial performance of the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows expenditure exceeded income for the year by £59,676. Unrestricted net expenditure was £50,628 before transfers, and net overall expenditure relating to restricted funds which may only be spent in accordance with the restrictions thereon was £9,048.

We are grateful for grant funding from the following over the year, some of whom have increased their contributions enabling us to support more clients and invest in resources for the future.

- Devon County Council
- Torrige District Council
- North Devon District Council
- West Devon Borough Council
- Okehampton United Charities
- Mid Devon District Council
- The many local Town and Parish Councils in our areas

The majority of the Charity's expenditure is dedicated to supporting the volunteer staff, their training, the running costs for the offices and staff, thus supporting the key objective of providing good quality generalist and specialist advice.

Reserves position

The total reserves at the year end stood at £379,996 of which £7,733 were restricted, leaving unrestricted reserves of £372,263. The Trustees have designated unrestricted funds for the following purposes:-

	£
Redundancy reserve	52,202
Business Development Fund	49,517
IT replacement and additions reserve	50,000
Property reserve	30,000
Sickness cover fund	10,000

This leaves undesignated unrestricted funds of £180,544 which are considered to be 'free reserves.'

The Trustees' policy is to work towards maintaining 'free reserves' at a level at least sufficient to cover three months' future unrestricted expenditure (approximately £175,000).

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Principal Risks and Uncertainties

A risk register is in place which identifies all known and potential risks facing the charity. This is reviewed by the board at each board meeting (quarterly) as a matter of course and more frequently as new risks are identified. The main current risks to the charity are:

- Staffing – ability to attract and maintain workforce talent.
- Reputational loss – due to increased levels of unmet demand.
- Cybersecurity and IT support - the Charity has recently achieved Cyber Essentials accreditation.

It is also subject to an annual internal audit by National Citizens Advice (Leadership Self Assessment). Whilst years one and two are conducted remotely, year three is an in-person visit. In February 2023 the Charity was audited in person and scored very highly in all areas assessed.

Investment policy

The Trustees agreed an investment policy in May 2021 and it is reviewed regularly. The overall investment policy is to invest monies of the Charity not immediately required for its purposes upon such investments, securities or property as may be thought to be appropriate.

During the year ended 31st March 2023 the Charity did not hold any financial investments. All monies held in bank accounts were required to cover current liabilities and retain sufficient funds to cover free reserves.

Share Capital

The Company is limited by guarantee and therefore has no share capital.

Plans for future periods

Our funding strategy covers a broad income spectrum. The cost of living crisis has caused us to further increase our provision of services in the areas of debt, energy advice and welfare benefits. We continue to actively seek out partners for project activity to meet local client need. Some of this involves collaboration with other Local Citizens Advice Offices in Devon and the surrounding areas and local external partners.

Our Business Plan focuses on working within the community and offering greater flexibility for clients. We continue to expand our digital offering to better meet local client demand, working within the Citizens Advice National Future of Advice strategy. This involves some premises change and we have a Premises Working Group reviewing all of our premises to ensure that they are fit for purpose and efficient in the way we support our clients and workforce alike.

We have also worked to include a greater emphasis on workforce engagement, focusing on the wellbeing of our people. In addition we have formalised flexible working post pandemic and are reviewing pay structure and enhanced benefits as we endeavour to retain our best people and attract high calibre people to join us.

We continue to develop Impact reporting materials to best evidence good value for our funders and are committed to providing high quality advice and information services in line with our membership agreement with National Citizens Advice.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Structure, governance and management

Governing Document and Constitution

The Charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is incorporated in England and Wales.

The Charity is constituted as a company limited by guarantee and is therefore governed by the Articles of Association. The Trustees of the Charity are also the Directors for the purposes of Company law. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Articles of Association.

Trustee recruitment and training

We conduct an annual review of our Trustees' skills to ensure we have as wide a skill set on our Trustee Board as we can. We recruit based on filling any gaps that we see. At present we would like to see a new Trustee with health and safety, HR or communication/PR experience. Trustees are co-opted onto our board and nominated and voted onto the board formally at the Annual General Meeting. All Trustees serve an initial term of 3 years and are eligible to serve 2 consecutive 3 year terms with re-election after the first 3 years. After 6 years they need to resign from the Board but in exceptional circumstances, the Board could extend eligibility to a third term. Currently we have a range of skills among our Trustees including financial, IT, law and business leadership.

Organisation structure

CA TNMWD is governed by the Trustees who meet a minimum of 4 times each year at Trustee Board Meetings. The Trustees also hold Strategy Days throughout the year to discuss strategic matters requiring more time such as reviewing the Business Plan. The Board has reviewed its Governance structure, continued with annual Trustee Appraisals and conducts an annual review of its Governance.

The Board have continued to meet using a video conference platform but have started to meet face to face to conduct their meetings. They also communicate regularly via email.

In order to manage the Charity as efficiently as possible, the management structure is reviewed regularly as changes in personnel occur.

The Charity is a member of the Citizens Advice National Association.

Day to day management

The day to day management of the Charity has been delegated by the Trustees to Vicki Rowe who is the Chief Executive Officer.

The setting of pay and remuneration is decided by the Board annually.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Reference and administrative details

Legal registration details:-

Company registration number: 03520698
Charity registration number: 1068496

Principal and registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:

Ms J Collins	Chair
Mr A Coxshall	
Mrs S Denton	
Ms S Hilsdon	Resigned 13 October 2022
Mr W Jackson	
Mrs D Nicholson	Resigned 13 October 2022
Mrs K Percival	
Mr K Routledge	

All the directors of the Company are also Trustees of the Charity, and their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under the Charities Act. The Directors are members of the Company.

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Auditor

PKF Francis Clark
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Torrige, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2023

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of Torrige, North, Mid and West Devon Citizens Advice for the purposes of Company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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 operation.

The Trustees are responsible for keeping adequate accounting records that 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. The Trustees 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



J. Collins (Chair of Trustees)
Director and Trustee

Date: 3/8/2023

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Auditors' Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau for the year ended 31 March 2023

Opinion

We have audited the financial statements of Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

Torrige, North, Mid and West Devon Citizens Advice Bureau

knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, (which includes the Directors' report prepared for the purposes of Company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

we have not obtained all the information and explanations necessary for the purposes of our audit.

Other matter – comparatives unaudited

Torrige, North, Mid and West Devon Citizens Advice Bureau took advantage of audit exemption for the year ended 31 March 2022. Accordingly the financial statements for that year, which are the corresponding figures for 31 March 2023, were not subject to an audit.

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees (who are also the directors of the Charity for the purposes of Company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations. Key laws and regulations identified were the Companies Act 2006, tax legislation, safeguarding and irregularities relating to the protection of data and health and safety.

We also evaluated the risk of fraud through management override including that arising from management's incentives.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Review of Trustees meeting minutes for irregularities with laws and regulations;
- Review of any health and safety incidents that have been reported under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR") during the period;
- Review of any controls in relation to GDPR and enquiries of management as to the outcome of any reportable breaches;
- On a sample basis confirmed that expenditure was properly authorised and made in accordance with the terms of the relevant fund;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business; and
- Review of financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.
- Income recognition of grants and contracts has been reviewed on a sample basis, ensuring that restrictions in the application of funds have been appropriately applied.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

Torrige, North, Mid and West Devon Citizens Advice Bureau

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

Neil Hitchings

Senior Statutory Auditor
For and on behalf of
PKF Francis Clark
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Date 4 September 2023

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Financial Activities (including the Income and Expenditure Account)

Year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income:					
Donations and Legacies	2	10,397	-	10,397	11,813
Charitable activities	3				
- Charitable activities from public bodies		349,755	69,844	419,599	364,316
- Charitable activities from non-public bodies		87,963	523,131	611,094	506,547
Investment income	4	803	-	803	6,482
Disposal of property	6	10,448	-	10,448	-
Total income		459,366	592,975	1,052,341	889,158
Expenditure					
Charitable activities	5	509,994	602,023	1,112,017	899,279
Total expenditure		509,994	602,023	1,112,017	899,279
Net income / (expenditure)		(50,628)	(9,048)	(59,676)	(10,121)
Transfers between funds		(10,354)	10,354	-	-
Net movement in funds		(60,982)	1,306	(59,676)	(10,121)
Reconciliation of funds					
Total funds brought forward	14	433,245	6,427	439,672	449,793
Total funds carried forward	14	372,263	7,733	379,996	439,672

The notes on pages 18 to 29 form an integral part of these Financial Statements.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2023

	Note	Total funds 2023 £	Total funds 2022 £
Fixed assets			
Tangible assets	9	8,707	137,273
Investment property	9	-	190,625
		8,707	327,898
Current assets			
Debtors	10	74,226	37,285
Cash at bank and in hand		447,724	306,050
		521,950	343,335
Creditors: Amounts due within one year	11	(150,661)	(175,589)
Net current assets		371,289	167,746
Total assets less current liabilities		379,996	495,644
Provisions for liabilities	13	-	(55,972)
Net assets		379,996	439,672
Unrestricted income funds			
<i>Designated funds</i>			
- Assets Fund		-	147,129
- Redundancy Fund		52,202	48,506
- Property Repair and Maintenance Fund		-	32,910
- Business Development Fund		49,517	17,579
- Covid Recovery Fund		-	45,000
- IT replacement and additions		50,000	-
- Property reserve		30,000	-
- Sickness cover fund		10,000	-
<i>Undesignated funds – 'free reserves'</i>		180,544	142,121
	14	372,263	433,245
Restricted income funds	14	7,733	6,427
Total Charity funds		379,996	439,672

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of trustees on 3/8/2023, and were signed on their behalf by

J. Collins (Chair of Trustees)

A Coxshall (Trustee)

Company Number: 4693500

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash (used in)/provided by operating activities	17	(92,492)	(13,636)
Cash flows from investing activities			
Interest and rents from investment property		803	6,482
Proceeds from sale of property		338,000	-
Purchase of fixed assets		(10,430)	-
Cash provided by investing activities		328,373	6,482
Cash flows used in financing activities			
Repayment of borrowing		(94,207)	(16,009)
Cash used in financing activities		(94,207)	(16,009)
Changes in cash and cash equivalents in the reporting period		141,674	(23,163)
Cash and cash equivalents at the beginning of the reporting period		306,050	329,213
Cash and cash equivalents at the end of the reporting period(*)		447,724	306,050

(*) Cash at bank and in hand

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

General information

Reference and administrative details of the Torrige, North, Mid and West Devon Citizens Advice Bureau (the "Charity") can be found on page 9.

Winding up or Dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be given or transferred to such other charitable purpose or purposes as the members for the time being shall by ordinary resolution decide failing which the same shall be transferred to the National Association of Citizens Advice Bureaux (or anybody successor to it).

Basis of preparation and 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 Charities SORP (FRS102), ("Charities SORP"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated.

The Trustees do not believe that there are material uncertainties in relation to going concern.

The functional currency of the Charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the statement of financial activities when receivable.

Income from Charitable activities where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the Charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these financial statements.

Income from investments is included in the year in which it is receivable.

Deferred income

Grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the financial statements.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies (continued)

Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Charities SORP.

Expenditure

Expenditure is allocated between charitable activities and other in accordance with the definition of those categories as set out in the Charities SORP.

Allocation of costs within type of expenditure

The majority of costs are directly attributable to individual activity categories and the charity's internal accounting function is specifically geared to identifying and correctly allocating expenditure.

Costs which are not directly attributable are apportioned between activity categories on a fair and reasonable basis.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less accumulated depreciation.

The Charity has a policy generally not to capitalise items below £1,000.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated economic lives.

Freehold property	50 years straight line
Property improvements	20/50 years straight line
Computer equipment	3 years straight line
Equipment, fixtures and fittings	5 years straight line

Impairment reviews are undertaken when there are factors present to suggest that the value of assets may have been impaired.

Investment Property

Investment property is held in the balance sheet at fair value.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the Charity.

Finance and Operating Leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial activities as incurred.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies (continued)

Provision is made for redecoration obligations under the terms of the property lease with obligations charged to the Statement of Financial Activities as incurred.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Recognition of Pension Costs and Pension Assets and Liabilities

The Charity makes contributions to a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; details of these can be found in notes 10 & 11.
- Cash on hand and call deposits

2. Donations and Legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sundry donations	10,397	-	10,397	11,813
Total	<u>10,397</u>	<u>-</u>	<u>10,397</u>	<u>11,813</u>

Of the total £10,397 (2022: £11,813) income, there was £nil (2022: £nil) that was restricted, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

3. Income from Charitable Activities

a. Charitable Activities from public bodies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Government and public bodies				
Devon County Council	177,635	-	177,635	211,971
North Devon District Council	45,000	-	45,000	45,000
Torrige District Council	50,000	17,380	67,380	38,310
West Devon District Council	32,900	23,016	55,916	32,900
Mid Devon District Council	15,500	21,448	36,948	15,500
Bideford Town Council	2,650	-	2,650	4,000
Crediton Town Council	3,000	-	3,000	3,000
Barnstaple Town Council	-	8,000	8,000	2,500
Ilfracombe Town Council	2,000	-	2,000	1,000
Northam Parish Council	2,000	-	2,000	1,000
Tiverton Town Council	-	-	-	1,000
Great Torrington Town Council	200	-	200	200
Town and Parish Councils (under £1,000)	10,370	-	10,370	7,935
Okehampton Town Council	5,000	-	5,000	-
Tavistock Town Council	3,500	-	3,500	-
Total	<u>349,755</u>	<u>69,844</u>	<u>419,599</u>	<u>364,316</u>

Of the total £419,599 (2022: £364,316), there was £69,844 (2022: £nil) of restricted income, the remaining income was unrestricted.

b. Charitable activities from non - public bodies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bideford Bridge Trust	-	3,000	3,000	-
Crediton Hospital League of Friends	1,500	-	1,500	-
Okehampton United Charities	-	18,375	18,375	12,125
Other Charitable Trusts	1,000	-	1,000	-
Contractual payments from non-public bodies	85,463	501,756	587,219	494,422
Total	<u>87,963</u>	<u>523,131</u>	<u>611,094</u>	<u>506,547</u>

Of the total £611,094 (2022: £506,547) income, there was £523,131 (2022: £479,446) of restricted income, the remaining income was unrestricted.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

4. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other bank deposit interest received	594	-	594	629
Rental income	209	-	209	5,853
Total	<u>803</u>	<u>-</u>	<u>803</u>	<u>6,482</u>

All investment income was unrestricted in 2022 & 2023.

5. Charitable Expenditure

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Support Costs of Charitable Activities				
Gross wages and salaries	326,848	428,171	755,019	700,309
Pension contributions	7,430	9,850	17,280	15,994
Other	67,675	72,019	139,694	34,021
Management and administration costs				
Premises costs	48,102	42,705	90,807	84,154
General administrative expenses	52,084	49,278	101,362	56,808
Finance costs	355	-	355	5,193
Total support costs	<u>502,494</u>	<u>602,023</u>	<u>1,104,517</u>	<u>896,479</u>
Governance costs				
Audit / Independent examination	7,500	-	7,500	2,800
Total governance costs	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>2,800</u>
Total resources expended	<u>509,994</u>	<u>602,023</u>	<u>1,112,017</u>	<u>899,279</u>

Of the total £1,112,017 (2022: £899,279) expenditure, £602,023 (2022: £495,038) related to restricted funds, the remaining expenditure was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

6. Surplus/Deficit for the Financial Year

	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	2,069	5,576
Pension costs	17,280	15,994
Audit / Independent examination and accountancy	7,500	2,800
Surplus on disposal of property	10,448	-

Funds belonging to the Charity have been used for the purchase of insurance to indemnify its trustees against the consequences of any neglect or default on their part. The sum expended on such insurance is not separately identifiable from the overall insurance premium.

In April 2022 the Charity sold its freehold property, 13 Bridgeland Street, Bideford for £338,000. The surplus on the sale was £10,448. In January 2023 the Charity left its long leasehold premises at Bridge Buildings in Barnstaple using the dilapidations provision as the surrender costs.

7. Related Party Transactions and Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 (2022: £nil).

The trustees' expenses paid in the year were £nil (2022: £29). General administrative expenses include the cost of indemnity insurance to cover all trustees.

There were no related party transactions during the year other than remuneration of key management personnel as disclosed in note 8.

8. Staff costs and emoluments

	2023 £	2022 £
Gross salaries	705,769	657,562
Employer's National Insurance	49,250	42,747
Pension contributions	17,280	15,994
	<u>772,299</u>	<u>716,303</u>

The average monthly number of full-time equivalent employees during the year:

	2023	2022
Engaged on charitable activities	24	26
Engaged on management and administration	2	2
	<u>26</u>	<u>28</u>

There were no fees or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60,000 per annum (2022: £60,000).

The key management personnel of the Charity are considered to be the Senior Management Team/Chief Executive. Their total employee benefits, including employer's NIC and pension contributions totalled £154,671 (2022: £152,357).

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

9. Tangible fixed assets

	Freehold Property	Property Improvements	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	81,382	97,971	8,735	188,088
Additions	-	-	10,430	10,430
Disposals	(81,382)	(97,971)	(6,166)	(185,519)
	<u>-</u>	<u>-</u>	<u>12,999</u>	<u>12,999</u>
At 31 March 2023	-	-	12,999	12,999
Depreciation				
At 1 April 2022	16,405	26,021	8,389	50,815
Charge for the year	-	-	2,069	2,069
Elimination on disposal	(16,405)	(26,021)	(6,166)	(48,592)
	<u>-</u>	<u>-</u>	<u>4,292</u>	<u>4,292</u>
At 31 March 2023	-	-	4,292	4,292
Net book value				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>8,707</u>	<u>8,707</u>
At 31 March 2022	<u>64,977</u>	<u>71,950</u>	<u>346</u>	<u>137,273</u>

Part of the Charity's freehold property is considered to be investment property.

Investment Property

	£
Market value & net book value	
At 1 April 2022	190,625
Disposal	(190,625)
	<u>-</u>
At 31 March 2023	<u>-</u>

The property was sold on 29 April 2022.

10. Debtors

	2023 £	2022 £
Trade debtors	30,741	16,030
Prepayments and accrued income	43,485	21,255
	<u>74,226</u>	<u>37,285</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	-	94,207
Trade creditors	10,419	2,181
Accrued expenses	61,942	20,939
Deferred income	66,258	46,488
Other creditors	12,042	11,774
	<u>150,661</u>	<u>175,589</u>

Bank loans in favour of Lloyds Bank plc were secured by a legal charge on the Charity's freehold property at 13 Bridgeland Street, Bideford. The loan was repaid in full on the sale of the property which completed on 29 April 2022.

12. Operating lease

Commitments – the total of future minimum lease payments as follows:	2023	2022
Land and Buildings	£	£
Less than 1 year	12,111	27,346
2-5 years	3,804	7,343
>5 years	7,294	8,245
	<u>23,209</u>	<u>42,934</u>
Commitments – the total of future minimum contracted payments as follows:	2023	2022
Other	£	£
Less than 1 year	14,159	12,528
2-5 years	53,956	35,496
	<u>68,115</u>	<u>48,024</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

13. Obligations under lease agreements

	Redecoration Provision £	Total £
At 1 April 2022	55,972	55,972
Utilised	(55,972)	(55,972)
	<hr/>	<hr/>
At 31 March 2023	-	-
	<hr/> <hr/>	<hr/> <hr/>

Provision was made for estimated cost of redecoration and other restoration obligations under the terms of the Barnstaple property lease. The lease was surrendered during the year.

14. Particulars of individual funds

	Funds at 2022 £	Incoming resources £	Outgoing resources £	Transfers /gains & (losses) £	Funds at 2023 £
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	147,129	-	-	(147,129)	-
Redundancy fund	48,506	-	-	3,696	52,202
Property repair and maintenance fund	32,910	-	-	(32,910)	-
IT replacement and additions fund	-	-	-	50,000	50,000
Property reserve	-	-	-	30,000	30,000
Sickness cover fund	-	-	-	10,000	10,000
Business development fund	17,579	-	-	31,938	49,517
Covid recovery fund	45,000	-	-	(45,000)	-
<i>Undesignated funds</i> (‘free’ reserves)	142,121	459,366	(509,994)	89,051	180,544
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	433,245	459,366	(509,994)	(10,354)	372,263
Restricted funds:					
Money Advice Service-MaPS funded	-	54,443	(64,797)	10,354	-
Macmillan – TNMWD	-	101,214	(101,214)	-	-
Macmillan – Devon Wide	-	109,830	(109,830)	-	-
Henry Smith Debt Project	5,433	56,592	(56,592)	-	5,433
Quids for Kids	-	19,140	(19,140)	-	-
Fairer Charging	-	42,964	(42,964)	-	-
HealthWatch	-	27,205	(27,205)	-	-
Action for children	-	10,500	(10,500)	-	-
Okehampton United Charities – face to face	(125)	18,375	(18,250)	-	-
Postcode Lottery – money management	(1,181)	16,663	(15,482)	-	-
Empower	-	19,716	(19,716)	-	-
Carers Project	-	9,012	(9,012)	-	-

Torrige, North, Mid and West Devon Citizens Advice Bureau

Restricted funds (continued)

Young Carers Connected	2,300	16,493	(16,493)	-	2,300
Local Town Council and Trust Funded Debt	-	11,000	(11,000)	-	-
NEA Smart Meters	-	9,859	(9,859)	-	-
Help for Ukrainian Families	-	61,844	(61,844)	-	-
Awards 4 All – Ilfracombe	-	5,000	(5,000)	-	-
MidDevon PCN	-	3,125	(3,125)	-	-
	6,427	592,975	(602,023)	10,354	7,733
	439,672	1,052,341	(1,112,017)	-	379,996

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated Funds

- Redundancy fund £52,202 - to cover redundancy costs should these be required in the event of a significant reduction in funding.
- Business Development fund of £49,517 to build capacity and succession to better meet demand.
- IT replacement and additions of £50,000 to enable rolling replacements and to cover any costs of upgrades.
- Property reserve of £30,000 to cover any office moves including legal costs, furniture, equipment etc.
- Sickness cover fund of £10,000 for long term sickness cover for skilled roles.

Restricted Funds

- Money and Pensions Service funds debt caseworkers to provide debt advice.
- The Macmillan funds are provided to fund advisors and related costs to provide advice to people with cancer. There are 2 funding streams. One is local for Torrige, North and Mid Devon, the other is new, started in October 2022 and is for a Devon-wide service.
- The Henry Smith Charity have provided funds for a 3 year project providing debt support and other money advice.
- Heat Well for Less provided help and assistance to families with fuel poverty issues.
- Quids for Kids funds are provided for a caseworker to advise on financial issues to families with a disabled child.
- Fairer Charging income is received for the purposes of funding community workers who assess individual's entitlements to benefits.
- The HealthWatch fund is provided for a caseworker to advise on health and social care issues.
- Action for Children works with families in Childrens Centres to provide generalist advice and support.
- Universal Credit Help to Claim Service was funding received to support and help people complete and submit their Universal Credit application.
- Okehampton United Charities - Funds provided by Okehampton United Charities are being used to provide a face to face service for Okehampton.
- Postcode Lottery - money management project funds additional money management advice alongside our debt advice services.
- Empower - is a project that aims to help people struggling with their energy bills and reduce fuel poverty across Devon and Cornwall
- Carers Project – advising and supporting working age carers.
- Young Carers Connected – in partnership with TTVS and Unite supporting young carers.
- Western Power – funding to train advisors to deliver energy advice.
- Local Town Council and Trust Funded Debt is funding received from Barnstaple Town Council and Bideford Bridge Trust to provide a face to face debt support service in the towns for residents of those towns
- NEA Smart Meters was funding provided to promote the use of Smart Meters in our community and provide energy advice to those on low incomes

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

14. Particulars of individual funds (continued)

- Help for Ukrainian Families is on-going funding from Torrige, West and Mid Devon to support Ukrainian guest families staying with host families in these districts
- Awards 4 All - Ilfracombe is funding received from Awards for All to provide an adviser to support Ilfracombe and to promote volunteering opportunities in that area
- Mid Devon PCN is new funding to work alongside the social prescribing teams of the Mid Devon Primary Care Network supporting their patients with advice and information

2022 Comparative Note

	Funds at 2021	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2022
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	147,129	-	-	-	147,129
Redundancy fund	48,506	-	-	-	48,506
Property repair and maintenance fund	32,910	-	-	-	32,910
Business development fund	17,579	-	-	-	17,579
Covid recovery fund	45,000	-	-	-	45,000
<i>Undesignated funds</i> <i>('free' reserves)</i>	140,039	409,712	(404,241)	(3,389)	142,121
	431,163	409,712	(404,241)	(3,389)	433,245
Restricted funds:					
Money Advice Service-MaPS funded	-	73,923	(78,809)	4,886	-
Macmillan	-	99,083	(100,190)	1,107	-
Henry Smith Debt Project	3,630	56,600	(54,797)	-	5,433
Heat Well for Less	-	2,494	(2,494)	-	-
Quids for Kids	-	18,600	(20,596)	1,996	-
Fairer Charging	-	16,380	(16,380)	-	-
HealthWatch	-	28,104	(28,104)	-	-
Action for children	-	10,500	(12,239)	1,739	-
Universal Credit	-	101,871	(95,532)	(6,339)	-
Okehampton United Charities - face to face	15,000	12,125	(27,250)	-	(125)
Postcode Lottery - money management	-	3,333	(4,514)	-	(1,181)
Empower	-	19,250	(19,250)	-	-
Carers Project	-	23,044	(23,044)	-	-
Young Carers Connected	-	4,144	(1,844)	-	2,300
Western Power - NEA training	-	9,995	(9,995)	-	-
	18,630	479,446	(495,038)	3,389	6,427
	449,793	889,158	(899,279)	-	439,672

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

15. Share Capital

The charity is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the Charity being wound up whilst he or she is still a member or within one year thereafter.

All trustees are members of the Company and the number of members at 31 March 2023 was 14 (2022: 14)

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	8,707	-	8,707
Net current assets	363,556	7,733	371,289
Non-current liabilities	-	-	-
	<u>372,263</u>	<u>7,733</u>	<u>379,996</u>

2022 Comparative note

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	327,898	-	327,898
Net current assets	161,319	6,427	167,746
Non-current liabilities	(55,972)	-	(55,972)
	<u>433,245</u>	<u>6,427</u>	<u>439,672</u>

17. Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period	(59,676)	(10,121)
Adjustments for:		
Depreciation charge	2,069	5,576
Profit on sale of fixed assets	(10,448)	
Interest and rents from investment property	(803)	(6,482)
(Increase)/decrease in debtors	(36,941)	(14,340)
Increase in creditors	69,279	11,731
Utilisation of provision	(55,972)	-
Net cash (used in)/provided by operating activities	(92,492)	(13,636)

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068496

Accounts

**Torrige, North, Mid and West Devon
Citizens Advice Bureau**

**Report of the Trustees and Financial Statements
Year ended 31 March 2022**

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrige, North, Mid and West Devon Citizens Advice Bureau

Year ended 31 March 2022

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Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022, which are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102).

Covid – 19

The Covid-19 pandemic has affected each and every one of us to a greater or lesser extent. Whilst we were quick to respond to the need to change our way of working, nobody could foresee how long we would be inhibited in our manner of working. Whilst the telephone, webchat and email were the principal ways in which we responded to our clients we also put measures in place to give face to face advice to some of our most vulnerable clients.

Many of our volunteers and staff missed the personal contact with clients and colleagues in an office environment and with that the benefits that peer support brings when dealing with people's problems. In addition, there were times when local services were only accessible online which presented barriers to some people who lacked the confidence to complete forms online.

We have an ongoing recruitment drive to better meet the ever increasing demands on our service. We provide full and comprehensive training and ongoing support and we are especially keen to recruit advisers and volunteers as we are now seeing a return to working in our offices as opposed to working from home. Our volunteers in particular come from all walks of life and bring valuable experience to our service.

Many of our volunteers are retired and their volunteering gives them a sense of purpose and usefulness but we are also keen to recruit young volunteers who can make volunteering with us a useful addition to their CV as well as identifying more easily with some of the problems younger clients bring to us.

Our funders have, without exception, continued to fund us and been very supportive of us both locally and nationally.

The contribution of Volunteer Staff:

It can never be emphasised enough that without the professionalism, commitment and support of the volunteer workforce, the Charity would not be able to provide the type of service that it does to the communities we serve. It is self-evident that the success of CA TNMWD depends entirely on the commitment and professionalism of both paid and volunteer staff. This past year a recent survey showed the financial value of the Charity's volunteers to be over £525k.

Both paid staff and volunteers deserve great praise for the excellent work which helped over 13,300 clients with over 32,000 issues and brought £8.1 million into local communities during the reporting period

Objectives and Activities

CA TNMWD provides free, impartial, comprehensive, confidential and professional information, advice and advocacy to all in the TNMWD catchment areas. The aims and principles of the service are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

Public Benefit Statement

As Trustees of the Charity we have complied with the duty in S.4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity provides a public benefit by providing the public in its area of benefit with free, confidential, and impartial advice regardless of age, gender, race, disability or sexuality.

Main objectives for the year:

We had several key objectives for this year including:-

1. **Services:** *Deliver consistently high quality advice. Develop new adaptable models of service delivery to make it easier for people to obtain advice.*
2. **People:** *Ensure we maintain a high retention rate amongst our workforce through a positive and enjoyable working environment as well as providing a high level of training and support*
3. **Financial Sustainability** *Become more sustainable and effective by retaining and attracting the support of existing and potential funders.*
4. **Continuous Improvement:** *manage change to maintain a culture of continuous improvement and development.*
5. **Impact:** *Promote who we are and what we do within the communities in which we serve.*
6. **Influencing:** *Use the evidence provided by our clients to influence policy and prevent injustice.*
7. **Equality and Diversity** *We recognise the positive value of diversity, promoting equality and fairness, and challenging discrimination and are committed to providing a supportive and inclusive culture for all.*

We seek to work in partnership with trusted organisations, for example medical practices, for the benefit of the community. We continue to review and develop our business plan to meet the changing environment in which we work.

We will actively recruit and train volunteers and paid staff to a standard to enable us to give high quality advice.

Achievements and performance

In the year ended 31 March 2022, CA TNMWD achieved the following:

- Dealt with 13,343 clients through online appointments, phone calls, webchat, letters, and emails as well as face to face appointments for the most vulnerable clients.
- Dealt with 32,269 new issues
- Generated an amazing £8,149,673 income gain
- Had 58,959 hits to our local website

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

These results are particularly impressive as they were achieved with fewer volunteers supporting our paid staff. As the pandemic progressed, we continued our drive to recruit and train new volunteers and advisers. These figures reflect the hard work and dedication of our workforce and also show that our more agile ways of working are effective as we try and meet the demands made on our services.

We have the following specialist services:

- A specific specialist service for cancer sufferers, funded by Macmillan. This has supported 310 people with a life limiting condition and in the last 12 months generated nearly £1.9m of income and one off benefits for these clients and their families and carers. This has been delivered by phone and 2 half days a week at our outreach service at the North Devon District hospital.
- The Help to Claim project, funded through National Citizens Advice by the Department for Work and Pensions supports first time claimants of Universal Credit. On this project, which has been entirely digital through 2021-22, we helped over 630 clients on their journey through the Welfare Benefits system.
- Our Money Advice services, funded by The Money Advice and Pensions Service, the Henry Smith Charity and the Postcode Lottery grew from one advisor to three over the course of the year. Now all fully trained they have supported 1,163 clients over the last 12 months.
- HealthWatch is an important project for us, both in terms of community engagement and direct client support. Community engagement has been harder this year but has continued using the new media that we are all now familiar with, reaching into the many groups and organisations in our large and mostly rural area. Our 2 HealthWatch champions helped some 204 clients with Health and Social Care enquiries.
- Other smaller projects funded by Devon County Council and other local funders have helped us to provide support and advice to families with young children, carers and help many people who have financial problems.

At a national level Citizens Advice sees two million people every year, and we have a close understanding of the problems that people experience, more than any other organisation. Our local Citizens Advice know which policies are working and spot emerging problems early. In our policy research we combine these insights with analysis of wider social and economic trends, and set out new ideas to improve policy and delivery for all.

As an organisation we have completed 717 social policy evidence forms that highlight local issues to our national office and allow us to spot trends and emerging issues that might impact our clients.

Nationally we are working on the following campaigns: Cost of Living crisis with letters sent to all MPs, Fuel Poverty awareness Day and Scams Awareness week.

Locally, we are also looking into issues regarding Personal Independence Payments with a local report sent to all MPs, Energy awareness including Smart Meters and the Renters reform campaign, working with Shelter.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

The below case studies give a flavour of the work being undertaken and the impact on our clients' lives.

Case Study 1

Our Client had been helped to arrange token payments on credit card debts in 2011. Since then they had unfortunately developed a serious illness which had a significant impact on their life.

They came back to us as one of the creditors was offering a full and final settlement and the Client wanted advice as to how best proceed and also if and how this would impact on the other payment arrangements.

Our adviser said that due to the serious medical issues they would be a suitable candidate for possible debt writeoffs.

She wrote to each creditor with a supporting letter from the Client's doctor and received a response from each creditor confirming they would write off the balances. We further advised that they may be entitled to funding to adapt their home given their disabilities and found funds relating to the Client's previous occupation.

The Client felt empowered to make the application herself.

A total of £10,388.02 was written off and the Client received full funding for a complete refit of their bathroom. The significant upgrade was tailored to meet the specific needs created by the Client's disabilities.

Needless to say the Client was very grateful and appreciated all the help that they had been given.

Case Study 2

Well done to Ros who helped a family increase their income through the Quids for Kids Project.

The Client approached the Quids for Kids project directly. Though of working age she did not work or have any income of her own. Her husband was retired, in receipt of the state pension and some small occupational pensions.

They have a 12 year old daughter with suspected autism, communication difficulties, sensory issues and absence seizures. Whilst they received child benefit, child tax credit and council tax support, they wanted help to claim Disability Living Allowance (DLA) in respect of their daughter.

With Ros's help the DLA claim was successful with the daughter being awarded £60 per week middle rate care component and the lower rate of mobility component of £23.70 per week. The family therefore became entitled to an increase in their Child Tax Credit (a disabled child element equating to approximately £66 per week. As a bonus the client was able to claim £67.60 per week Carer's Allowance giving her an income in her own right which in turn means that her National Insurance credits will improve her state retirement pension when she is eligible to claim.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

In total, the household income has increased by £217 per week, or £11,284 a year plus the family received a backdated lump sum of DLA of £1,225. All of this means that they can now afford to pay for horse riding lessons which will be beneficial to her mental health. The client and her husband were amazed and delighted with the outcome and so grateful that they said they would make a donation to the local CA office.

* Names and some details have been changed for data protection purposes

We help improve people's physical and mental health through the services we provide.

Wellbeing

We help to improve people's physical and mental health through the services we provide.



3 in 4 people felt less stressed, depressed and anxious after following our advice



3 in 4 people felt less stressed, depressed and anxious after seeking our advice




Over 2 in 5 people sought less help from health services after seeking our advice

Torrige, North, Mid and West Devon Citizens Advice Bureau

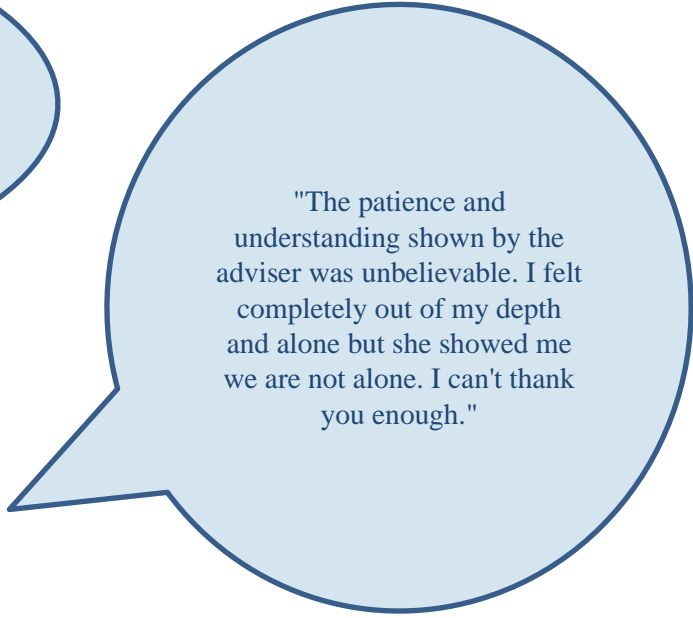
Trustees' Annual Report (continued)

Year Ended 31 March 2022

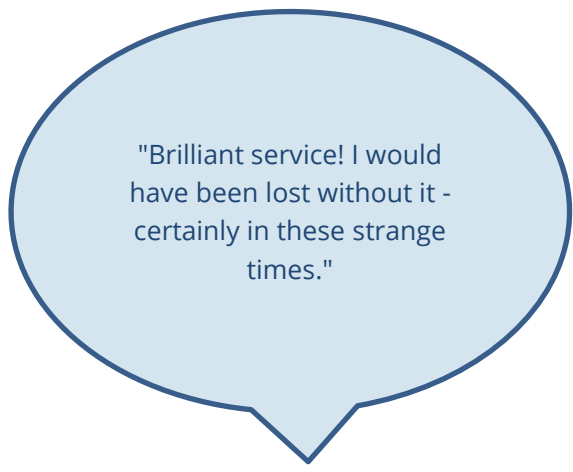
Client's Comments



"I am very grateful for the help Citizens Advice gave me. They helped me all the way and without them I would have been in a right state. They do fantastic work. Thank you!"



"The patience and understanding shown by the adviser was unbelievable. I felt completely out of my depth and alone but she showed me we are not alone. I can't thank you enough."



"Brilliant service! I would have been lost without it - certainly in these strange times."

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

Financial review

The Financial Statements are set out on pages 13 to 28. The Financial Statements have been prepared using 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) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)). The Trustees consider the financial performance by the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows net outgoing resources for the year of £10,121. Unrestricted net income was £5,471 before transfers, and net overall expenditure relating to restricted funds which may only be spent in accordance with the restrictions thereon was £15,592.

We are grateful for grant funding from the following over the year, some of whom have increased their contributions enabling us to support more clients and invest in resources for the future:

- Devon County Council
- Torrige District Council
- North Devon District Council
- West Devon Borough Council
- Okehampton United Charities
- Mid Devon District Council
- The many local Town and Parish Councils in our areas

The majority of the Charity's expenditure is dedicated to supporting the large number of volunteer staff, their training, the running costs for the offices and staff, thus supporting the key objective of providing good quality generalist and specialist advice.

Reserves position

The total reserves at the year-end stand at £439,672 of which £6,427 were restricted, leaving unrestricted reserves of £433,245. The Trustees have designated unrestricted funds for the following purposes:-

Assets fund £147,129 - funds set aside to meet property obligations

Redundancy £48,506 - to cover redundancy costs should these be required in the event of a significant reduction in funding,

Property Repair/Maintenance Fund of £32,910 for the owned and leased properties and;

Business Development Fund of £17,579 - for additional resources to help more clients in the future

Covid Recovery Fund of £45,000 which is expected to be spent in 2022-23

This leaves undesignated unrestricted funds of £142,121 which are considered to be 'free reserves'.

The Trustees' policy is to work towards maintaining 'free reserves' at a level at least sufficient to cover three months' of future unrestricted expenditure (approximately £160,000).

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

Investment policy

The trustees agreed an investment policy in May 2021. The overall investment policy is to invest monies of the Charity not immediately required for its purposes upon such investments, securities or property as may be thought appropriate.

During the year ended 31 March 2022 the Charity did not hold any financial investments. All monies held in the bank accounts were required to cover current liabilities and retain sufficient funds to cover free reserves. During the year ended 31 March 2022 the Charity held an Investment Property (see Notes 9 and 18).

Share Capital

The company is limited by guarantee and therefore has no share capital.

Plans for future periods

Our funding strategy covers a broad income spectrum including developing proposals to further increase our provision of debt services. We are also actively seeking additional funding for energy advice, housing and welfare benefits. We are also considering a range of ideas for project activity which meets local client need, some of which involve collaboration with other Local Citizens Advice offices in Devon and the surrounding areas and local external partners.

Our business plan focuses on working within the community and offering greater flexibility for clients. We continue to expand our digital offering to better meet local client demand, working within the Citizens Advice national Future of Advice strategy. This involves some premises change to ensure we remain fit for purpose and efficient in the way we support both our clients and people alike.

We will also include a greater emphasis on workforce engagement, focusing on the wellbeing of our people and will consider areas such as enhanced benefits and flexible working.

We continue to develop Impact reporting materials to best evidence good value for funders and are committed to providing high quality advice and information services in line with our membership agreement with national Citizens Advice.

Structure, governance and management

Governing Document and Constitution

The Charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is incorporated in England and Wales.

The Charity is constituted as a company limited by guarantee and is therefore governed by the Articles of Association. The Trustees of the Charity are also the Directors for the purposes of Company law. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Articles of Association.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustee recruitment and training

Trustees have been actively promoting the services of the Charity, encouraging members of the public to become interested in becoming a trustee of the Charity. Each year at the Annual General Meeting Trustees are nominated and elected on to the Board. We undertake an annual skills audit of the Trustees and recruit new Trustees as required. All Trustees serve an initial term of 3 years and are eligible to serve 2 consecutive 3 year terms with re-election after the first 3 years. After 6 years they need to resign from the Board, but in exceptional circumstances the Board could extend eligibility to a third term. Currently we have a range of skills amongst our Trustees including Financial, HR, IT and Business Leadership.

Organisation structure

TNMWD is governed by the Trustees who meet a minimum of 4 times each year at Trustee Board meetings. The Trustees also hold strategy days throughout the year to discuss strategic matters requiring more time such as reviewing the business plan. The Board has reviewed its Governance structure, continued with its annual Trustee appraisals and conducts an annual review of its Governance.

The Board continue to meet using a video conference platform as well as communicating by email which saves time and travel costs.

In order to manage the Charity as efficiently as possible, the management structure is reviewed regularly as changes in personnel occur.

The Charity is a member of the Citizens Advice National Association.

Day to day management

The day to day management of the Charity has been delegated by the Trustees to Vicki Rowe, who is the Chief Executive Officer (CEO).

The setting of pay and remuneration is decided by the Board annually.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2022

Reference and administrative details

Legal registration details:-

Company registration number: 03520698
Charity registration number: 1068496

Principal and registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:

Mrs D Nicholson (Chair)	
Mr C Perry	Resigned 4 November 2021
Mr P Stafford	Resigned 4 November 2021
Mrs K Percival	
Ms S Carruthers	Resigned 4 October 2021
Ms S Hilsdon	
Ms J Collins	
Mr K Routledge	
Mr W Jackson	Appointed 4 November 2021
Mr A Coxshall	Appointed 4 November 2021
Mrs S Denton	Appointed 4 November 2021

All the directors of the Company are also Trustees of the Charity, and their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under the Charities Act. The Directors are members of the company.

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Independent Examiner

Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Torrige, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2022

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of Torrige, North, Mid and West Devon Citizens Advice for the purposes of company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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 operation.

The Trustees are responsible for keeping adequate accounting records that 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. The Trustees 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Nicholson
Director and Trustee

Date: 8 September 2022

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau ('the Company') for the Year Ended 31 March 2022

I report to the trustees on my examination of the Financial Statements of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.

Neil Hitchings FCA
Independent Examiner
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

Date: 26/9/22

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Financial Activities (including the Income and Expenditure Account)

Year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income:					
Donations and Legacies	2	11,813	-	11,813	11,388
Charitable activities	3				
- Charitable activities from public bodies		364,316	-	364,316	370,470
- Charitable activities from non-public bodies		27,101	479,446	506,547	536,450
Investment income	4	6,482	-	6,482	15,359
Total income		409,712	479,446	889,158	933,667
Expenditure					
Charitable activities	5	404,241	495,038	899,279	836,466
Total expenditure		404,241	495,038	899,279	836,466
Net income / (expenditure)		5,471	(15,592)	(10,121)	97,201
Transfers between funds		(3,389)	3,389	-	-
Net movement in funds		2,082	(12,203)	(10,121)	97,201
Reconciliation of funds					
Total funds brought forward	14	431,163	18,630	449,793	352,592
Total funds carried forward	14	433,245	6,427	439,672	449,793

The notes on pages 17 to 28 form an integral part of these Financial Statements.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2022

	Note	Total funds 2022 £	Total funds 2021 £
Fixed assets			
Tangible assets	9	137,273	142,849
Investment property	9	190,625	190,625
		<u>327,898</u>	<u>333,474</u>
Current assets			
Debtors	10	37,285	22,945
Cash at bank and in hand		306,050	329,213
		<u>343,335</u>	<u>352,158</u>
Creditors: Amounts due within one year	11	(175,589)	(87,331)
Net current assets		<u>167,746</u>	<u>264,827</u>
Total assets less current liabilities		<u>495,644</u>	<u>598,301</u>
Creditors: Amounts due in more than one year	12	-	(93,937)
Provisions for liabilities	13b	(55,972)	(54,571)
Net assets		<u>439,672</u>	<u>449,793</u>
Unrestricted income funds			
<i>Designated funds</i>			
- Assets Fund		147,129	147,129
- Redundancy Fund		48,506	48,506
- Property Repair and Maintenance Fund		32,910	32,910
- Business Development Fund		17,579	17,579
- Covid Recovery Fund		45,000	45,000
<i>Undesignated funds – ‘free reserves’</i>		142,121	140,039
	14	<u>433,245</u>	<u>431,163</u>
Restricted income funds	14	6,427	18,630
Total Charity funds		<u>439,672</u>	<u>449,793</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2022

The Trustees are satisfied that the Charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

These financial statements were approved by the members of the Board on 8 September 2022 and are signed on their behalf by:

D Nicholson (Chairman)

A Coxshall (Trustee)

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash (used in)/provided by operating activities	18	(13,636)	95,159
Cash flows from investing activities			
Interest and rents from investment property		6,482	15,359
Cash provided by investing activities		6,482	15,359
Cash flows from financing activities			
Repayment of borrowing		(16,009)	(15,547)
Cash used in financing activities		(16,009)	(15,547)
Changes in cash and cash equivalents in the reporting period		(23,163)	94,971
Cash and cash equivalents at the beginning of the reporting period		329,213	234,242
Cash and cash equivalents at the end of the reporting period(*)		306,050	329,213

(*) Cash at bank and in hand

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

General information

Reference and administrative details of the charity can be found on page 10.

Winding up or Dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be given or transferred to such other charitable purpose or purposes as the members for the time being shall by ordinary resolution decide failing which the same shall be transferred to the National Association of Citizens Advice Bureau (or anybody successor to it).

Basis of preparation and 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 Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated.

The Trustees do not believe that there are material uncertainties in relation to going concern.

The functional currency of the charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the statement of financial activities when receivable.

Income from Charitable activities where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Deferred income

Grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies (continued)

Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued by the Charity Commission (effective January 2015).

Expenditure

Expenditure is allocated between charitable activities and other in accordance with the definition of those categories as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued by the Charity Commission (effective January 2015).

Allocation of costs within type of expenditure

The majority of costs are directly attributable to individual activity categories and the charity's internal accounting function is specifically geared to identifying and correctly allocating expenditure.

Costs which are not directly attributable are apportioned between activity categories on a fair and reasonable basis.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less depreciation.

The charity has a policy generally not to capitalise items below £1,000.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated economic lives.

Freehold property	50 years straight line
Property improvements	20/50 years straight line
Computer equipment	3 years straight line
Equipment, fixtures and fittings	5 years straight line

Impairment reviews are undertaken when there are factors present to suggest that the value of assets may have been impaired.

Investment Property

Investment property is held in the balance sheet at fair value.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the company.

Finance and Operating Leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial activities as incurred.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies (continued)

Provision is made for redecoration obligations under the terms of the property lease with obligations charged to the Statement of Financial Activities as incurred.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Recognition of Pension Costs and Pension Assets and Liabilities

The company makes contributions to a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; details of these can be found in notes 10 & 11.
- Cash on hand and call deposits

2. Donations and Legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sundry donations	11,813	-	11,813	11,388
Total	<u>11,813</u>	<u>-</u>	<u>11,813</u>	<u>11,388</u>

Of the total £11,813 (2021: £11,388) income, there was £nil (2021: £nil) that was restricted, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

3. Income from Charitable Activities

a. Charitable Activities from public bodies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Government and public bodies				
Devon County Council	211,971	-	211,971	178,368
North Devon District Council	45,000	-	45,000	45,000
Torrige District Council	38,310	-	38,310	63,310
West Devon District Council	32,900	-	32,900	32,900
Mid Devon District Council	15,500	-	15,500	15,950
Bideford Town Council	4,000	-	4,000	2,975
Crediton Town Council	3,000	-	3,000	3,000
Barnstaple Town Council	2,500	-	2,500	2,500
Ilfracombe Town Council	1,000	-	1,000	3,000
Northam Parish Council	1,000	-	1,000	1,000
Tiverton Town Council	1,000	-	1,000	3,000
Great Torrington Town Council	200	-	200	400
Town and Parish Councils (under £1,000)	7,935	-	7,935	9,080
Okehampton Town Council	-	-	-	4,000
Tavistock Town Council	-	-	-	5,987
Total	<u>364,316</u>	<u>-</u>	<u>364,316</u>	<u>370,470</u>

All income from public bodies was unrestricted in 2021 & 2022.

b. Charitable activities from non - public bodies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bideford Bridge Trust	-	-	-	5,000
Okehampton United Charities	-	12,125	12,125	30,000
Other Charitable Trusts	-	-	-	1,500
Contractual payments from non-public bodies	27,101	467,321	494,422	499,950
Total	<u>27,101</u>	<u>479,446</u>	<u>506,547</u>	<u>536,450</u>

Of the total £506,547 (2021: £536,450) income, there was £479,446 (2021: £484,099) of restricted income, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

4. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other bank deposit interest received	629	-	629	1,006
Rental income	5,853	-	5,853	14,353
Total	<u>6,482</u>	<u>-</u>	<u>6,482</u>	<u>15,359</u>

All investment income was unrestricted in 2021 & 2022.

5. Charitable Expenditure

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Support Costs of Charitable Activities				
Gross wages and salaries	296,999	403,310	700,309	641,690
Pension contributions	7,706	8,288	15,994	14,780
Other	14,045	19,976	34,021	11,901
Management and administration costs				
Premises costs	47,849	36,305	84,154	63,090
General administrative expenses	29,649	27,159	56,808	96,596
Finance costs	5,193	-	5,193	5809
Total support costs	<u>401,441</u>	<u>495,038</u>	<u>896,479</u>	<u>833,866</u>
Governance costs				
Independent examination	2,800	-	2,800	2,600
Total governance costs	<u>2,800</u>	<u>-</u>	<u>2,800</u>	<u>2,600</u>
Total resources expended	<u>404,241</u>	<u>495,038</u>	<u>899,279</u>	<u>836,466</u>

Of the total £899,279 (2021: £836,466) expenditure, £495,038 (2021: £476,347) related to restricted funds, the remaining expenditure was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

6. Surplus/Deficit for the Financial Year

	2022 £	2021 £
This is stated after charging:		
Depreciation of owned fixed assets	5,576	5,743
Pension costs	15,994	14,780
Independent examination and accountancy	2,800	2,600

Funds belonging to the charity have been used for the purchase of insurance to indemnify its trustees against the consequences of any neglect or default on their part. The sum expended on such insurance is not separately identifiable from the overall insurance premium.

7. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 (2021: £nil).

The trustees' expenses paid in the year were £29 (2021: £nil). General administrative expenses include the cost of indemnity insurance to cover all trustees.

8. Staff costs and emoluments

	2022 £	2021 £
Gross salaries	657,562	587,927
Employer's National Insurance	42,747	37,358
Pension contributions	15,994	14,780
	<u>716,303</u>	<u>640,065</u>

The average monthly number of full-time equivalent employees during the year:

	2022	2021
Engaged on charitable activities	26	23
Engaged on management and administration	2	2
	<u>28</u>	<u>25</u>

There were no fees or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60,000 per annum (2021:none).

The key management personnel of the Charity are considered to be the Senior Management Team/Chief Executive. Their total employee benefits, including employer's NIC and pension contributions totalled £152,357 (2021: £154,560).

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

9. Tangible fixed assets

	Freehold Property	Property Improvements	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	81,382	97,971	8,735	188,088
At 31 March 2022	81,382	97,971	8,735	188,088
Depreciation				
At 1 April 2021	14,439	23,268	7,532	45,239
Charge for the year	1,966	2,753	857	5,576
At 31 March 2022	16,405	26,021	8,389	50,815
Net book value				
At 31 March 2022	64,977	71,950	346	137,273
At 31 March 2021	66,943	74,703	1,203	142,849

Part of the Charity's freehold property is considered to be investment property.

Investment Property

	£
Market value & net book value	
At 1 April 2021	190,625
Revaluation	-
At 31 March 2022	190,625

The property was revalued by Underwood Wright on 12 February 2019.

The historic cost of the investment property is £221,593.

10. Debtors

	2022 £	2021 £
Trade debtors	16,030	8,189
Prepayments and accrued income	21,255	14,756
	37,285	22,945

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	94,207	16,279
Trade creditors	2,181	12,020
Accrued expenses	20,939	17,798
Deferred income	46,488	31,192
Other creditors	11,774	10,042
	<u>175,589</u>	<u>87,331</u>

Bank loans in favour of Lloyds Bank plc are secured by a legal charge on the charity's freehold property at 13 Bridgeland Street, Bideford (see note 18).

12. Creditors: Amounts falling due in more than one year

	2022 £	2021 £
Bank loans	-	93,937
	<u>-</u>	<u>93,937</u>

Bank loans in favour of Lloyds Bank plc are secured by a legal charge on the charity's freehold property at 13 Bridgeland Street, Bideford (see note 18).

13. Operating lease

	2022 £	2021 £
Income – the total minimum rental income is as follows:		
Land and Buildings		
Less than 1 year	-	1,095
	<u>-</u>	<u>1,095</u>

	2022 £	2021 £
Commitments – the total of future minimum lease payments as follows:		
Land and Buildings		
Less than 1 year	27,346	25,478
2-5 years	7,343	28,328
>5 years	8,245	8,588
	<u>42,934</u>	<u>62,394</u>

	2022 £	2021 £
Commitments – the total of future minimum contracted payments as follows:		
Other		
Less than 1 year	12,528	12,528
2-5 years	35,496	48,024
	<u>48,024</u>	<u>60,552</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

13b. Obligations under lease agreements

	Redecoration Provision £	Total £
At 1 April 2021	54,571	54,571
Movement	1,401	1,401
At 31 March 2022	55,972	55,972

Provision is made for estimated cost of redecoration and other restoration obligations under the terms of the Barnstaple property lease.

14. Particulars of individual funds

	Funds at 2021 £	Incoming resources £	Outgoing resources £	Transfers /gains & (losses) £	Funds at 2022 £
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	147,129	-	-	-	147,129
Redundancy fund	48,506	-	-	-	48,506
Property repair and maintenance fund	32,910	-	-	-	32,910
Business development fund	17,579	-	-	-	17,579
Covid recovery fund	45,000	-	-	-	45,000
<i>Undesignated funds</i> <i>(‘free’ reserves)</i>	140,039	409,712	(404,241)	(3,389)	142,121
	431,163	409,712	(404,241)	(3,389)	433,245
Restricted funds:					
Money Advice Service-MaPS funded	-	73,923	(78,809)	4,886	-
Macmillan	-	99,083	(100,190)	1,107	-
Henry Smith Debt Project	3,630	56,600	(54,797)	-	5,433
Heat Well for Less	-	2,494	(2,494)	-	-
Quids for Kids	-	18,600	(20,596)	1,996	-
Fairer Charging	-	16,380	(16,380)	-	-
HealthWatch	-	28,104	(28,104)	-	-
Action for children	-	10,500	(12,239)	1,739	-
Universal Credit	-	101,871	(95,532)	(6,339)	-
Okehampton United Charities - face to face	15,000	12,125	(27,250)	-	(125)
Postcode Lottery - money management	-	3,333	(4,514)	-	(1,181)
Empower	-	19,250	(19,250)	-	-
Carers Project	-	23,044	(23,044)	-	-
Young Carers Connected	-	4,144	(1,844)	-	2,300
Western Power - NEA training	-	9,995	(9,995)	-	-
	18,630	479,446	(495,038)	3,389	6,427
	449,793	889,158	(899,279)	-	439,672

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

14. Particulars of individual funds (continued)

General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated Funds

- Assets fund £147,129 - being the carrying value of fixed assets less associated borrowings thereon.
- Redundancy fund £48,506 - to cover redundancy costs should these be required in the event of a significant reduction in funding.
- Property repair and maintenance fund £32,910 – to cover work to properties, both leasehold and freehold.
- Business Development fund of £17,759.
- Covid recovery fund £45,000 – to focus on delivery of services in the recovery period as the pandemic eases.

Restricted Funds

- Money and Pensions Service funds debt caseworkers to provide debt advice.
- The Macmillan funds are provided to fund advisors and related costs to provide advice to people with cancer.
- The Henry Smith Charity have provided funds for a 3 year project providing debt support and other money advice.
- Heat Well for Less provided help and assistance to families with fuel poverty issues.
- The Quids for Kids funds are provided for a caseworker to advise on financial issues to families with a disabled child.
- The Fairer Charging income is received for the purposes of funding community workers who assess individual's entitlements to benefits.
- The HealthWatch fund is provided for a caseworker to advise on health and social care issues.
- Action for Children works with families in Childrens Centres to provide generalist advice and support.
- Universal Credit Help to Claim Service funding received to support and help people complete and submit their Universal Credit application.
- Okehampton United Charities - Funds provided by Okehampton United Charities are being used to provide a face to face service for Okehampton.
- Postcode Lottery - money management project funds additional money management advice alongside our debt advice services.
- Empower - is a project that aims to help people struggling with their energy bills and reduce fuel poverty across Devon & Cornwall
- Carers Project – advising and supporting working age carers.
- Young Carers Connected – in partnership with TTVS and Unite supporting young carers.
- Western Power – funding to train advisors to deliver energy advice.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

14. Particulars of individual funds (continued)

2021 Comparative Note

	Funds at 2020	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2021
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	148,531	-	-	(1,402)	147,129
Redundancy fund	44,097	-	-	4,409	48,506
Property repair and maintenance fund	12,910	-	-	20,000	32,910
Business development fund	17,579	-	-	-	17,579
Covid recovery fund	-	-	-	45,000	45,000
<i>Undesignated funds</i> <i>('free' reserves)</i>	125,335	449,568	(360,119)	(74,745)	140,039
	<u>348,452</u>	<u>449,568</u>	<u>(360,119)</u>	<u>(6,738)</u>	<u>431,163</u>
Restricted funds:					
Money Advice Service-MaPS funded	-	75,352	(76,014)	662	-
Macmillan	-	99,009	(98,938)	(71)	-
Henry Smith Debt Project	-	42,450	(38,820)	-	3,630
Heat Well for Less	-	25,731	(25,772)	41	-
Quids for Kids	-	19,080	(19,706)	626	-
Fairer Charging	-	24,385	(24,385)	-	-
HealthWatch	-	27,544	(27,595)	51	-
Action for children	-	10,900	(11,015)	115	-
GP Surgery Bideford	-	582	(1,746)	1,164	-
Universal Credit	-	101,561	(101,134)	(427)	-
Memory Café	4,524	7,761	(10,429)	(1,856)	-
BEIS funded IT and advice line	-	34,360	(40,793)	6,433	-
Okehampton United Charities- face to face	-	15,000	-	-	15,000
Social Prescribing	(384)	384	-	-	-
	<u>4,140</u>	<u>484,099</u>	<u>(476,347)</u>	<u>6,738</u>	<u>18,630</u>
	<u>352,592</u>	<u>933,667</u>	<u>(836,466)</u>	<u>-</u>	<u>449,793</u>

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2022

15. Share Capital

The charity is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

All trustees are members of the company and the number of members at 31 March 2022 was 26 (2021: 23)

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	327,898	-	327,898
Net current assets	161,319	6,427	167,746
Non-current liabilities	(55,972)	-	(55,972)
	<u>433,245</u>	<u>6,427</u>	<u>439,672</u>

2021 Comparative note

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	333,474	-	333,474
Net current assets	246,197	18,630	264,827
Non-current liabilities	(148,508)	-	(148,508)
	<u>431,163</u>	<u>18,630</u>	<u>449,793</u>

17. Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period	(10,121)	97,021
Adjustments for:		
Depreciation charge	5,576	5,743
Interest and rents from investment property	(6,482)	(15,359)
(Increase)/decrease in debtors	(14,340)	3,716
Increase in creditors & provision	11,731	3,858
Net cash (used in)/provided by operating activities	<u>(13,636)</u>	<u>95,159</u>

18. Post balance sheet event.

On 29 April 2022, the premises owned by the Charity in Bideford was sold for £338,000. This property was held partly as an investment property and partly as a fixed asset. The sale of the property has the impact of reducing fixed assets and increasing cash. A small profit was made on the sale after repayment of the loan and all other costs.

TORRIDGE, NORTH, MID AND WEST DEVON CITIZENS ADVICE BUREAU

England & Wales - Charity number 1068496

Accounts

**Torrige, North, Mid and West Devon
Citizens Advice Bureau**

**Report of the Trustees and Financial Statements
Year ended 31 March 2021**

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrige, North, Mid and West Devon Citizens Advice Bureau

Financial Statements

Year ended 31 March 2021

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Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021, which are prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102).

Covid – 19

The Covid-19 pandemic has significantly altered how our service operates and will continue to present challenges for some time to come. Whereas before there was an emphasis on face to face delivery, the requirement to shift advice delivery to remote means at the start of the first lockdown has proved to be beneficial. We are now looking at long-term, agile ways to continue a blended delivery approach with face to face meetings being reintroduced for the neediest residents of Torrige, North, Mid and West Devon. This period has also seen a significant reduction in the number of volunteers who provide client support as a result of being unable to continue in their roles for health or other reasons which is being mitigated by an ongoing recruitment process. The nature of issues we deal with has also changed significantly with benefits and employment issues increasing as a result of the furlough scheme. Debt is also soaring in general with the Money Advice & Pensions Service estimating a 60% increase in demand for debt advice compared to the start of 2020/21. This in turn means an increasing pressure on our advisors as this type of case may require around 2-3 hours of dedicated support, and subsequent follow-on contacts to be made before their issues are resolved.

Our funders have, without exception, continued to fund us and been very supportive of us both locally and nationally.

We also applied for the various Covid-19 funds available to enhance the service and support more clients, particularly those affected by the pandemic.

Taking these factors into account, having reviewed forecasts prepared to October 2022, and considering the reserves position of the charity, the Trustees do not believe that there are any material uncertainties in relation to going concern.

The contribution of volunteers

It can never be emphasised enough that without the professionalism, commitment and support of the volunteer workforce, the Charity would not be able to provide the type of service that it does to the communities we serve. It is self-evident that the success of Citizens Advice Torrige North, Mid and West Devon (CA TNMWD) depends entirely on the commitment and professionalism of both paid and volunteer staff. This past year a recent survey showed the financial value of the Charity's volunteers to be over £525k.

Both paid staff and volunteers deserve great praise for the excellent work which helped just under 14,000 clients with nearly 30,000 issues and brought £7 million into local communities during the reporting period.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

Objectives and Activities

CA TNMWD provides free, impartial, comprehensive, confidential and professional information, advice and advocacy to all in the TNMWD catchment areas. The aims and principles of the service are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives.

Public Benefit Statement

As Trustees of the Charity we have complied with the duty in S.4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Charity provides a public benefit by providing the public in its area of benefit with free, confidential, and impartial advice regardless of age, gender, race, disability or sexuality.

Main objectives for the year:

We had several key objectives for this year including:-

- **Services:** *Deliver consistently high quality Advice. Develop new adaptable models of service delivery to make it easier for people to obtain advice.*
- **People:** *Ensure we maintain a high retention rate amongst our workforce through a positive and enjoyable working environment as well as providing a high level of training and support.*
- **Financial Sustainability** *Become more sustainable and effective by retaining and attracting the support of existing and potential funders.*
- **Continuous Improvement:** *manage change to maintain a culture of continuous improvement and development.*
- **Impact:** *Promote who we are and what we do within the communities in which we serve.*
- **Influencing:** *Use the evidence provided by our clients to influence policy and prevent injustice.*
- **Equality and Diversity** *We recognise the positive value of diversity, promoting equality and fairness, and challenging discrimination and are committed to providing a supportive and inclusive culture for all.*

We seek to work in partnership with trusted organisations, for example medical practices, for the benefit of the community. We continue to review and develop our business plan to meet the changing environment in which we work.

We will actively recruit and train volunteers and paid staff to a standard to enable us to give high quality advice.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

Achievements and performance

In the year ended 31 March 2021, CA TNMWD achieved the following:

- Our advisors helped just under 14,000 clients with nearly 30,000 new issues through online appointments, phone calls, webchat, letters and emails as well as a small amount of face to face sessions.
- Over £7 million of income brought back into the local economy.
- 95% of clients would recommend our service.

We have the following specialist provisions:

- A specific specialist service for cancer sufferers, funded by **Macmillan**. This has supported 333 people with a life limiting condition and in the last 12 months generated nearly £2m of income and one off benefits for these clients and their families and carers. This has been delivered entirely by phone, with a return to our outreach service at the North Devon District hospital in the last quarter of the year.
- The Help to Claim project, funded through National Citizens Advice by the **Department for Work and Pensions** supports first time claimants of Universal Credit. On this project, which has been entirely digital through 2020-21 we helped over 1,400 clients on their journey through the Welfare Benefits system. We hope to return to offering this service face to face in partnership with the local Job Centres and Work Hubs.
- Our Money Advice services, funded by **The Money Advice and Pensions Service** and the **Henry Smith Charity** grew from one advisor to three over the course of the year. Now all fully trained they have supported 351 clients over the last 12 months.
- **HealthWatch** is an important project for us, both in terms of community engagement and direct client support. Community engagement has been harder this year, but has continued using the new media that we are all now familiar with, reaching into the many groups and organisations in our large and mostly rural area. Our 2 HealthWatch champions helped some 249 clients with Health and Social Care enquiries.
- Other smaller projects funded by **Devon County Council** and other local funders have helped us to provide support and advice to families with young children, carers and help many people who have financial problems.

At a national level Citizens Advice sees two million people every year, and we have a close understanding of the problems that people experience, more than any other organisation. Our local Citizens Advice know which policies are working and spot emerging problems early. In our policy research we combine these insights with analysis of wider social and economic trends, and set out new ideas to improve policy and delivery for all.

As an organisation we have completed 292 social policy evidence forms that highlight local issues to our national office and allow us to spot trends and emerging issues that might impact our clients and highlighted issues around Universal Credit and tenancy problems.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

Nationally we are working on the following campaigns: Universal Credit, The Adequacy of Welfare Support, Net Zero protection for Consumers, An Address and Collect Service, No recourse to Public Funds (NRPF) and "Financial Quicksand" (the effects of technology making it easier to fall into debt etc.)

Locally, we are also looking into issues regarding bad practices surrounding bailiffs, illegal evictions, council tax arrears processes, bad redundancy practices and issues surrounding childcare following a return to work.

The below case studies give a flavour of the work being undertaken and the impact on our clients' lives.

Case Study 1

Client's son aged 7 had learning difficulties and was awaiting assessment for Autistic Spectrum Disorder. Client suffered with depression and anxiety and did not work due to long term ill-health. Client's wife did not work either and the couple received Universal Credit and Child Benefit. They also had some debts.

The Government had introduced a £20 weekly uplift in Universal Credit to help people on low incomes during the Coronavirus pandemic. Whilst this was helpful to many, for this particular client, it had the effect of increasing his benefits to a level where the benefit cap applied and his Universal Credit was, in fact, reduced by £63.17 per month.

Client was assisted by the Quids for Kids project Caseworker to make a claim for Disability Living Allowance (DLA) in respect of his son. The claim was successful resulting in an award of the middle rate of care component £60 p/w and the lower rate of mobility component £23.70 p/w. Since families who have a member receiving DLA are exempt from the benefit cap, the benefit award meant that not only was the family's Universal Credit reinstated to its full level but also an additional amount called a disabled child element of £128.89 per month was included. Client's wife was advised that she could now claim Carer's Allowance of £67.60 p/w in respect of the care she gave to the son.

Client thanked the Quids for Kids Caseworker saying the improvement in the family's financial situation had helped him to pay off some of his debts but, more importantly, had enabled him to buy new equipment and clothes for his son, including some good quality trainers that his son was very proud to show to his friends! Client was also looking forward to being able to take his son for some days out, once lockdown restrictions are lifted and described the help he had received as a "lifesaver".

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

Case Study 2

A client, aged 84, was referred to us with Aortic Stenosis for assistance in claiming Attendance Allowance (AA). The client came under special rules so higher rate AA was payable at £89.15pw. The advisor used a predated AA form to enable faster claiming.

The client's wife was already in receipt of highest rate Disability Living Allowance for care at £89.15pw and a mobility component of £62.25pw. They were already in receipt of Pension Credit, however as both are now in receipt of the qualifying benefits, they are eligible to put in for premiums on Pension Credit being two carer premiums and a joint severe disability premium.

The clients will be better off by:

Attendance Allowance	£89.15 per week	£4,636 a year
Carer's premium x 2	£75.00 per week	£3,900 a year
Severe Disability premium	£133.90 per week	£6,963 a year
Total weekly additional income	£298.05 per week	£15,499 a year

Clients should also get backdated payment of AA £356.60 and Pension credit £835.60.

We help improve people's physical and mental health through the services we provide.



Over 6 in 10 of those with an existing health condition said we helped **improve**



Around 4 in 10 of those with an existing health condition said we helped **improve their physical**



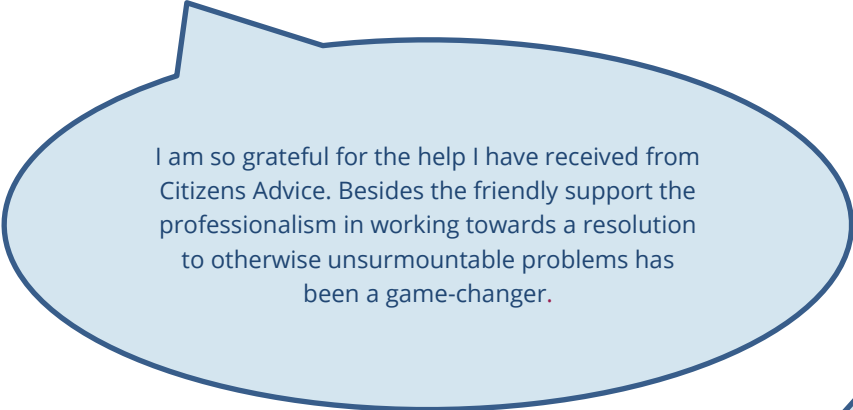
Around 4 in 10 of those with an existing health condition sought **less** help from a professional

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

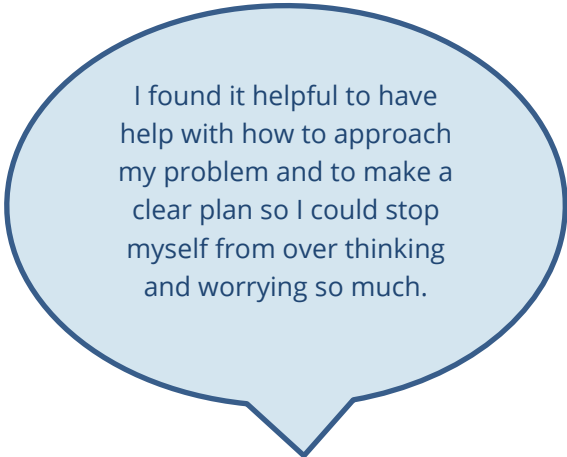
Client's Comments



I am so grateful for the help I have received from Citizens Advice. Besides the friendly support the professionalism in working towards a resolution to otherwise unsurmountable problems has been a game-changer.



I was very impressed at the professionalism and knowledge across different areas that the person I spoke to had. As a result I applied for Carer's Allowance which I am now in receipt of and didn't know existed before contacting CA. I am very grateful.



I found it helpful to have help with how to approach my problem and to make a clear plan so I could stop myself from over thinking and worrying so much.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2021

Financial review

The Financial Statements are set out on pages 13 to 29. The Financial Statements have been prepared using 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) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Trustees consider the financial performance by the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows net incoming resources for the year £97,201. Unrestricted net incoming resources were £82,711 and net overall income relating to restricted funds which may only be spent in accordance with the restrictions thereon was £14,490.

The surplus this year is as a result of additional funding received from our local authorities and other funders and a significant reduction in cost, particularly travel, as the offices were closed for much of the year.

We are grateful for funding from the following over the year, some of whom have increased their contributions enabling us to support more clients and invest in resources for the future:

- Devon County Council
- Torrige District Council
- North Devon District Council
- West Devon Borough Council
- Okehampton United Charities
- Mid Devon District Council
- Bideford Bridge Trust
- The many local Town and Parish Councils in our areas

The majority of the Charity's expenditure is dedicated to supporting the large number of volunteer staff, their training, the running costs for the offices and staff, thus supporting the key objective of providing good quality generalist and specialist advice.

Reserves position

The total reserves at the year-end stand at £449,793 of which £18,630 were restricted, leaving unrestricted reserves of £431,163. The Trustees have designated unrestricted funds for the following purposes:-

Assets fund £147,129 – funds set aside to meet property obligations

Redundancy £48,506 - to cover redundancy costs should these be required in the event of a significant reduction in funding,

Property Repair/Maintenance Fund of £32,910 for the owned and leased properties and;

Business Development Fund of £17,579 – for additional resources to help more clients in the future

Covid Recovery Fund of £45,000 to focus on delivery of services in the recovery period as the pandemic eases.

This leaves undesignated unrestricted funds of £140,039 which are considered to be 'free reserves'.

The Trustees' policy is to maintain 'free reserves' at a level at least sufficient to cover three months' unrestricted expenditure (approximately £140,000).

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

Investment policy

As set out in the Company Articles in furtherance of its objectives, the company has the power to invest the monies of the company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to any conditions and consents that may be imposed or required by law.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Plans for future periods

Our funding strategy covers a broad income spectrum including developing proposals to further increase our debt provision, and seeking funding for a new Advisor role with the aim of providing a dedicated bespoke support for people with dementia who may not be otherwise able to access our services. We are also considering a range of ideas for project activity which meets local client need, some of which involve collaboration with other Local Citizens Advice offices in Devon and the surrounding areas and local external partners.

Our business plan focuses on working within the community, offering greater flexibility for clients. This includes providing services based within a number of GP surgeries in the geographical area we serve.

We continue to expand our digital offering to better meet local client demand, working within the national Future of Advice Strategy. This involves some premises change to ensure we remain fit for purpose and efficient in the way we support both our clients and people alike.

We also include a greater emphasis on workforce engagement, focusing on the wellbeing of our people and will consider areas such as enhanced benefits and flexible working.

We continue to develop Impact reporting materials to best evidence good value for funders and are committed to providing high quality advice and information services in line with our membership agreement with national Citizens Advice.

Structure, governance and management

Governing Document and Constitution

The Charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is constituted as a company limited by guarantee and is therefore governed by Articles of Association. The Trustees of the Charity are also the Directors for the purposes of Company Law. Eligibility for membership of the Charity and membership of the Board of Trustees is governed by the Articles of Association.

Trustee recruitment and training

Trustees have been active promoting the services of the Charity, encouraging members of the public to become interested in becoming a member of the Charity. Each year at the AGM Trustees are nominated and elected on to the Board. We undertake an annual skills audit of the Trustees and recruit new Trustees as required. All Trustees serve an initial term of 3 years and are eligible to serve 2 consecutive 3 year terms

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2021

with re-election after the first 3 years. After 6 years they need to resign from the Board, but in exceptional circumstances the Board could extend eligibility to a third term. Currently we have a range of skills amongst our Trustees including Financial, HR, IT and Business Leadership.

Organisation structure

TNMWD is governed by the Trustees who meet a minimum of 4 times each year at Trustee Board meetings. The Trustees also hold strategy days throughout the year to discuss strategic matters requiring more time such as reviewing the business plan. The board has reviewed its Governance structure, continued with its annual Trustee appraisals and initiated an annual review of its Governance.

Through the Covid-19 pandemic the Board have met using a video conference platform as well as communicating by email. One strategy day was held in a socially distanced venue.

In order to manage the Charity as efficiently as possible, the management structure is reviewed regularly as changes in personnel occur.

The Charity is a member of the Citizens Advice National Association.

Day to day management

The day to day management of the Charity has been delegated by the Trustees to Vicki Rowe, who is the Chief Executive Officer (CEO).

The setting of pay and remuneration is decided by the Board annually.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2021

Reference and administrative details

Legal registration details:-

Company registration number: 03520698
Charity registration number: 1068496

Principal and registered office 13 Bridgeland Street
Bideford
Devon
EX39 2QE

The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:

Mrs D Nicholson (Chair)	
Mr C Perry	
Mr P Stafford	
Mrs K Percival	
Ms S Carruthers	
Ms S Hilsdon	Appointed 17 September 2020
Ms J Collins	Appointed 17 September 2020
Mr K Routledge	Appointed 18 February 2021
Mr D Margetts	Resigned 17 September 2020
Mrs J George	Resigned 17 September 2020
Mrs M Nicholson	Resigned 4 August 2020

All the directors of the Company are also Trustees of the Charity, and their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under the Charities Act. The Directors are members of the company.

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank
5 High Street
Bideford
EX39 2AD

Independent Examiner

Neil Hitchings FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Torrige, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2021

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of Torrige, North, Mid and West Devon Citizens Advice for the purposes of company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then 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 operation.

The Trustees are responsible for keeping adequate accounting records that 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. The Trustees 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Nicholson
Director and Trustee

Date: 22 July 2021

Torrige, North, Mid and West Devon Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Torrige, North, Mid and West Devon Citizens Advice Bureau ('the Company') for the Year Ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the Charity (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 Charity 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 of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.

Neil Hitchings FCA
Independent Examiner
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

12 August 2021

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Financial Activities (including the Income and Expenditure Account)

Year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income:					
Donations and Legacies	2	11,388	-	11,388	13,410
Charitable Activities	3				
- Charitable Activities from public bodies		370,470	-	370,470	341,440
- Charitable Activities from non-public bodies		52,351	484,099	536,450	403,856
Investment income	4	15,539	-	15,359	36,793
Other	5	-	-	-	17,672
Total income		449,568	484,099	933,667	813,171
Expenditure					
Charitable activities	6	360,119	476,347	836,466	799,372
Total expenditure		360,119	476,347	836,466	797,971
Net income / (expenditure)		89,449	7,752	97,201	13,799
Transfers between funds		(6,738)	6,738	-	-
(Losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		82,711	14,490	97,201	13,799
Reconciliation of funds					
Total funds brought forward	15	348,452	4,140	352,592	338,793
Total funds carried forward	15	431,163	18,630	449,793	352,592

The notes on pages 17 to 29 form an integral part of these Financial Statements.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2021

	Note	Total funds 2021 £	Total funds 2020 £
Fixed assets			
Tangible assets	10	142,849	148,592
Investment property	10	190,625	190,625
		<u>333,474</u>	<u>339,217</u>
Current assets			
Debtors	11	22,945	26,661
Cash at bank and in hand		329,213	234,242
		<u>352,158</u>	<u>260,903</u>
Creditors: Amounts due within one year	12	(87,331)	(84,143)
Net current assets		<u>264,827</u>	<u>176,760</u>
Total assets less current liabilities		<u>598,301</u>	<u>515,977</u>
Creditors: Amounts due in more than one year	13	(93,937)	(110,216)
Provisions for liabilities		<u>(54,571)</u>	<u>(53,169)</u>
Net assets		<u>449,793</u>	<u>405,761</u>
Unrestricted income funds			
<i>Designated funds</i>			
- Assets Fund		147,129	148,531
- Redundancy Fund		48,506	44,097
- Property Repair and Maintenance Fund		32,910	12,910
- Business Development Fund		17,579	17,579
- Covid Recovery Fund		45,000	-
<i>Undesignated funds – ‘free reserves’</i>		140,039	125,335
	15	<u>431,163</u>	<u>348,452</u>
Restricted income funds	15	<u>18,630</u>	<u>4,140</u>
Total Charity funds		<u>449,793</u>	<u>352,592</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2021

The Trustees are satisfied that the Charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

These financial statements were approved by the members of the Board on 22 July 2021 and are signed on their behalf by:

D Nicholson (Chairman)

C Perry (Trustee)

Torrige, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash (used in)/provided by operating activities	18	95,159	(12,668)
Cash flows from investing activities			
Interest and rents from investment		15,359	36,793
Purchase of property plant and equipment		-	(2,569)
Cash used in investing activities		15,359	34,224
Cash flows from financing activities			
Repayment of borrowing		(15,547)	(14,811)
Cash used in financing activities		(15,547)	(14,811)
Changes in cash and cash equivalents in the reporting period		94,971	6,745
Cash and cash equivalents at the beginning of the reporting period		234,242	227,497
Cash and cash equivalents at the end of the reporting period(*)		329,213	234,242

(*) Cash at bank and in hand

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

General information

Reference and administrative details of the charity can be found on page 10.

Winding up or Dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be given or transferred to such other charitable purpose or purposes as the members for the time being shall by ordinary resolution decide failing which the same shall be transferred to the National Association of Citizens Advice Bureau (or anybody successor to it).

Basis of preparation and 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 Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value, unless otherwise stated.

The Trustees do not believe that there are material uncertainties in relation to going concern.

The functional currency of the charity is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Donations and legacies are included in full in the statement of financial activities when receivable.

Income from Charitable Activities where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Deferred income

Grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on a accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies (continued)

Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued by the Charity Commission (effective January 2015).

Expenditure

Expenditure is allocated between charitable activities and other in accordance with the definition of those categories as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued by the Charity Commission (effective January 2015).

Allocation of costs within type of expenditure

The majority of costs are directly attributable to individual activity categories and the charity's internal accounting function is specifically geared to identifying and correctly allocating expenditure.

Costs which are not directly attributable are apportioned between activity categories on a fair and reasonable basis.

Fixed Assets and Depreciation

All tangible fixed assets are stated at cost less depreciation.

The charity has a policy generally not to capitalise items below £1,000.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated economic lives.

Freehold property	50 years straight line
Property improvements	20/50 years straight line
Computer equipment	3 years straight line
Equipment, fixtures and fittings	5 years straight line

Impairment reviews are undertaken when there are factors present to suggest that the value of assets may have been impaired.

Investment Property

Investment property is held in the balance sheet at fair value.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Value Added Tax is included in the relevant costs in the Statement of Financial Activities to the extent that it is not recoverable by the company.

Finance and Operating Leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial activities as incurred

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies (continued)

Provision is made for redecoration obligations under the terms of the property lease with obligations charged to the Statement of Financial Activities as incurred.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Recognition of Pension Costs and Pension Assets and Liabilities

The company makes contributions to a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value. The charity holds the following financial instruments:

- Short term trade and other debtors and creditors; details of these can be found in notes 11 & 12.

2. Donations and Legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sundry donations	11,388	-	11,388	13,410
Total	<u>11,388</u>	<u>-</u>	<u>11,388</u>	<u>13,410</u>

Of the total £11,388 (2021: £13,410) income, there was £nil (2020: £nil) that was restricted, the remaining income was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

3. Income from Charitable Activities

a. Charitable Activities from public bodies

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government and public bodies				
Torrige District Council	63,310	-	63,310	38,310
Mid Devon District Council	15,950	-	15,950	15,500
North Devon District Council	45,000	-	45,000	45,000
West Devon District Council	32,900	-	32,900	32,900
Devon County Council	178,368	-	178,368	174,705
Bideford Town Council	2,975	-	2,975	3,500
Great Torrington Town Council	400	-	400	200
Tiverton Town Council	3,000	-	3,000	4,000
Crediton Town Council	3,000	-	3,000	3,000
Northam Parish Council	1,000	-	1,000	1,000
Town and Parish Councils (under £1,000)	9,080	-	9,080	11,925
Ilfracombe Town Council	3,000	-	3,000	2,400
Okehampton Town Council	4,000	-	4,000	4,000
Tavistock Town Council	5,987	-	5,987	4,000
Barnstaple Town Council	2,500	-	2,500	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total	370,470	-	370,470	341,440
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All income from public bodies was unrestricted in 2020 & 2021.

b. Charitable Activities from non - public bodies

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bideford Bridge Trust	5,000	-	5,000	5,000
Okehampton United Charities	15,000	15,000	30,000	28,000
Other Charitable Trusts	1,500	-	1,500	12,654
Contractual payments from non-public bodies	30,851	469,099	499,950	358,202
	<hr/>	<hr/>	<hr/>	<hr/>
Total	52,351	484,099	536,450	403,856
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Of the total £536,450 (2020: £403,856) income, there was £484,099 (2020: £358,202) of restricted, the remaining income was unrestricted.

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

4. Investment income

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other bank deposit interest received	1,006	-	1,006	1,220
Rental income	14,353	-	14,353	35,573
Total	<u>15,359</u>	<u>-</u>	<u>15,359</u>	<u>36,793</u>

All investment income was unrestricted in 2020 & 2021.

5. Other income

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other Income	-	-	-	17,672
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,672</u>

All other income was unrestricted in 2020 & 2021.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

6. Charitable Expenditure

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support Costs of Charitable Activities				
Gross wages and salaries	276,026	365,664	641,690	554,066
Pension contributions	8,760	6,020	14,780	14,968
Other	3,427	8,474	11,901	73,592
Management and administration costs				
Premises costs	37,181	25,909	63,090	88,006
General administrative expenses	24,256	70,280	94,536	50,785
Finance costs	5,809	-	5,809	6,778
Total support costs	355,459	476,347	831,806	788,195
Governance costs				
Independent examination / audit	4,660	-	4,660	10,620
Total governance costs	4,660	-	4,660	11,177
Total resources expended	360,119	476,347	836,466	799,372

Of the total £836,466 (2020: £799,372) expenditure, there was £476,347 (2020: £342,192) of restricted, the remaining expenditure was unrestricted.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

7. Surplus/Deficit for the Financial Year

	2021 £	2020 £
This is stated after charging:		
Depreciation of owned fixed assets	5,743	5,666
Pension costs	14,780	14,968
Independent examination and accountancy	2,600	-
Audit of financial statements	-	5,000

Funds belonging to the charity have been used for the purchase of insurance to indemnify its trustees against the consequences of any neglect or default on their part. The sum expended on such insurance is not separately identifiable from the overall insurance premium.

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 (2020: £nil).

The trustees' expenses paid in the year £nil (2020: £374). General administrative expenses include the cost of indemnity insurance to cover all trustees.

9. Staff costs and emoluments

	2021 £	2020 £
Gross salaries	587,927	519,109
Employer's National Insurance	37,358	33,290
Pension contributions	14,780	14,968
	<u>640,065</u>	<u>564,367</u>

The average monthly number of full time equivalent employees during the year:

	2021	2020
Engaged on charitable activities	23	19
Engaged on management and administration	2	2
	<u>25</u>	<u>21</u>

There were no fees or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60,000 per annum (2020: none).

The key management personnel of the Charity are considered to be the Senior Management Team/Chief Executive. Their total employee benefits, including employer's NIC and pension contributions totalled £154,560 (2020: £135,057).

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

10. Tangible fixed assets

	Freehold Property	Property Improvements	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	81,382	97,971	8,735	188,088
Additions	-	-	-	-
At 31 March 2021	81,382	97,971	8,735	188,088
Depreciation				
At 1 April 2020	12,472	20,518	6,506	39,496
Charge for the year	1,967	2,750	1,026	5,743
At 31 March 2021	14,439	23,268	7,532	45,239
Net book value				
At 31 March 2021	66,943	74,703	1,203	142,849
At 31 March 2020	68,910	77,453	2,229	148,592

Part of the Charity's freehold property is considered to be investment property.

Investment Property

	£
Market value & net book value	
At 1 April 2020	190,625
Revaluation	-
At 31 March 2021	190,625

The property was revalued by Underwood Wright on 12 February 2019.

The historic cost of the investment property is £221,593.

11. Debtors

	2021 £	2020 £
Trade debtors	8,189	16,638
Prepayments and accrued income	14,756	10,023
	22,945	26,661

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	16,279	15,547
Trade creditors	12,020	10,526
Accrued expenses	17,798	13,577
Deferred income	31,192	32,748
PAYE and NI	-	9,172
Other creditors	10,042	2,537
	<u>87,331</u>	<u>84,143</u>

Bank loans and overdrafts above related to a legal charge in favour of Lloyds TSB Bank plc secured on the charity's freehold property at 13 Bridgeland Street, Bideford.

13. Creditors: Amounts falling due in more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>93,937</u>	<u>110,216</u>

Bank loans and overdrafts above related to a legal charge in favour of Lloyds TSB Bank plc secured on the charity's freehold property at 13 Bridgeland Street, Bideford.

14. Operating lease

	2021 £	2020 £
Income – the total minimum rental income is as follows:		
Land and Buildings		
Less than 1 year	1,095	4,784
2-5 years	-	675
	<u>1,095</u>	<u>5,459</u>

	2021 £	2020 £
Commitments – the total of future minimum lease payments as follows:		
Land and Buildings		
Less than 1 year	25,478	7,782
2-5 years	28,328	3,553
>5 years	8,588	9,476
	<u>62,394</u>	<u>20,812</u>

	2021 £	2020 £
Commitments – the total of future minimum contracted payments as follows:		
Other		
Less than 1 year	12,528	308
2-5 years	48,024	-
	<u>60,552</u>	<u>308</u>

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

14b. Obligations under lease agreements - restated

	Redecoration Provision £	Total £
At 1 April 2020	53,169	53,169
Movement	1,402	1,402
At 31 March 2021	54,571	54,571

Provision is made for estimated cost of redecoration and other restoration obligations under the terms of the Barnstaple property lease.

15. Particulars of individual funds:

	Funds at 2020 £	Incoming resources £	Outgoing resources £	Transfers/ gains & (losses) £	Funds at 2021 £
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	148,531	-	-	(1,402)	147,129
Redundancy fund	44,097	-	-	4,409	48,506
Property repair and maintenance fund	12,910	-	-	20,000	32,910
Business development fund	17,579	-	-	-	17,579
Covid recovery fund	-	-	-	45,000	45,000
<i>Undesignated funds (‘free’ reserves)</i>	125,335	449,568	(360,119)	(74,745)	140,039
	348,452	449,568	(360,119)	(6,738)	431,163
Restricted funds:					
Money and Pensions Service Debt					
Advice Project	-	75,352	(76,014)	662	-
Macmillan	-	99,009	(98,938)	(71)	-
Henry Smith Debt Project	-	42,450	(38,820)	-	3,630
Heat Well for Less	-	25,731	(25,772)	41	-
Quids for Kids	-	19,080	(19,706)	626	-
Fairer Charging	-	24,385	(24,385)	-	-
Health Watch	-	27,544	(27,595)	51	-
Action for children / children’s centre	-	10,900	(11,015)	115	-
GP Surgery Bideford	-	582	(1,746)	1,164	-
Universal Credit	-	101,561	(101,134)	(427)	-
Memory Café	4,524	7,761	(10,429)	(1,856)	-
BEIS funded IT and advice line	-	34,360	(40,793)	6,433	-
Okehampton United Charities	-	15,000	-	-	15,000
Social Prescribing	(384)	384	-	-	-
	4,140	484,099	(476,347)	6,738	18,630
	352,592	933,667	(836,466)	-	449,793

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

15. Particulars of individual funds (continued)

General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Designated Funds

- Assets fund £147,129 - being the carrying value of fixed assets less associated borrowings thereon.
- Redundancy fund £48,506 - to cover redundancy costs should these be required in the event of a significant reduction in funding.
- Property repair and maintenance fund £32,910 – to cover work to properties, both leasehold and freehold.
- Business Development fund of £17,579.
- Covid recovery fund £45,000 – to focus on delivery of services in the recovery period as the pandemic eases.

Restricted Funds

- Money and Pensions Service funds debt caseworkers to provide debt advice.
- The Macmillan funds are provided to funds advisors and related costs to provide advice to people with cancer.
- The Henry Smith Charity have provided funds for a 3 year project providing debt support and other money advice.
- Heat Well for Less provides help and assistance to families with fuel poverty issues.
- The Quids for Kids funds are provided for a caseworker to advise on financial issues to families with a disabled child.
- The Fairer Charging income is received for the purposes of funding community workers who assess individual's entitlements to benefits.
- The Health Watch fund is provided for a caseworker to advise on health and social care issues.
- Action for Children working with families in Children's Centres to provide generalist advice and support.
- GP Surgery Bideford to deliver a generalist advice service from the Bideford Medical Centre for 1 day a week.
- Universal Credit Help to Claim Service funding received to support and help people complete and submit their Universal Credit application.
- The Memory Café funds are for the employment of a co-ordinator for the Barnstaple and South Molton memory cafes.
- BEIS Funded IT and Advice Line was funds provided by the Department for Business, Energy and Industrial Strategy for additional IT equipment and to support more clients digitally through the pandemic.
- Okehampton United Charities - Funds provided by Okehampton United Charities are being used to provide a face to face service for Okehampton.
- Social Prescribing funds were to provide a support worker to co-ordinate social prescribing.
- Widening Horizons fund is to improve access of services to wards of disadvantage and deprivation, especially in rural communities.
- Access for Justice funding received for tribunal training for volunteers and ongoing costs when undertaking tribunal work.
- A Prosperous Future (Awards for All) funding received to recruit a Community Volunteer Co-ordinator who oversees groups of volunteers who are undertaking fundraising projects.

Torrige, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

15. Particulars of individual funds (continued)

2020 Comparative Note

	Funds at 2019	Incoming resources	Outgoing resources	Transfers between	Funds at 2020
	£	£	£	£	£
Unrestricted funds:					
<i>Designated funds</i>					
Asset fund	149,932	-	(1,401)	-	148,531
Redundancy fund	43,256	-	-	841	44,097
Property repair and maintenance fund	12,910	-	-	-	12,910
Business development fund	3,780	-	-	13,799	17,579
<i>Undesignated funds</i> <i>('free' reserves)</i>	111,000	454,969	(455,779)	15,145	125,335
	<u>320,878</u>	<u>454,969</u>	<u>(457,180)</u>	<u>29,785</u>	<u>348,452</u>
Restricted funds:					
Money and pension service funded debt advice project	-	46,635	(41,971)	(4,664)	-
Macmillan	-	95,072	(84,140)	(10,932)	-
Quids for Kids	-	19,280	(17,352)	(1,928)	-
Charging for Care	-	19,136	(18,810)	(326)	-
Health Watch	-	24,300	(21,900)	(2,400)	4,524
Widening Horizons	306	-	-	(306)	-
Memory Cafe	6,324	10,248	(12,048)	-	-
Access for Justice	3,196	-	(2,629)	(567)	-
Action for Children	-	13,825	(11,218)	(2,607)	-
GP Surgery Bideford	-	6,907	(5,931)	(976)	-
Universal Credit	-	97,760	(97,760)	-	-
Awards for All A Prosperous Future	8,089	-	(6,607)	(1,482)	-
Heat Well for Less	-	24,039	(20,442)	(3,587)	-
Social Prescribing	-	-	(384)	-	(384)
Donations	-	1,000	(1,000)	-	-
	<u>17,915</u>	<u>358,202</u>	<u>(342,192)</u>	<u>(29,785)</u>	<u>4,140</u>
	<u><u>338,793</u></u>	<u><u>813,171</u></u>	<u><u>(799,372)</u></u>	<u><u>-</u></u>	<u><u>352,592</u></u>

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2021

16. Share Capital

The charity is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

All trustees are members of the company and the number of members at 31 March 2021 was 23 (2020: 23)

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	333,474	-	333,474
Net current assets	246,197	18,630	264,827
Non-current liabilities	(148,508)	-	(148,508)
	<u>431,163</u>	<u>18,630</u>	<u>449,793</u>

2020 Comparative note

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	339,217	-	339,217
Net current assets	172,620	4,140	176,760
Non-current liabilities	(163,385)	-	(163,385)
	<u>348,452</u>	<u>4,140</u>	<u>352,592</u>

18. Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period	97,201	15,200
Adjustments for:		
Depreciation charge	5,743	5,666
Interest and rents from investment	(15,359)	(36,793)
(Increase)/decrease in debtors	3,716	(18,124)
Increase/(decrease) in creditors & provision	3,858	21,383
Net cash provided by (used in) operating activities	<u>95,159</u>	<u>(12,668)</u>