

**Torridge, 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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Financial Statements

Year ended 31 March 2021

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Torridge, 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 Torridge, 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 Torridge 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.

Torridge, 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.

Torridge, 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.

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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".

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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**



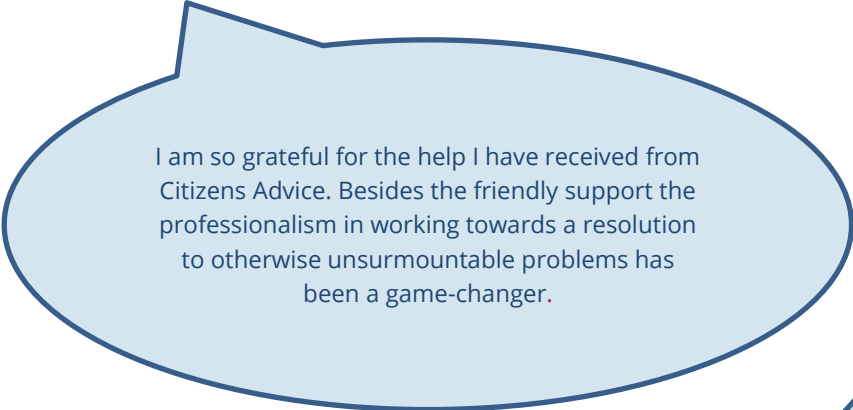
Around 4 in 10 of those with an existing health condition sought **less** help from a professional

Torridge, 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.

Torridge, 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
- Torridge 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).

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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

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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.

Torridge, 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
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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

Torridge, 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 Torridge, 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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Torridge, 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

Torridge, 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.

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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
		333,474	339,217
Current assets			
Debtors	11	22,945	26,661
Cash at bank and in hand		329,213	234,242
		352,158	260,903
Creditors: Amounts due within one year	12	(87,331)	(84,143)
Net current assets		264,827	176,760
Total assets less current liabilities		598,301	515,977
Creditors: Amounts due in more than one year	13	(93,937)	(110,216)
Provisions for liabilities		(54,571)	(53,169)
Net assets		449,793	405,761
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	431,163	348,452
Restricted income funds	15	18,630	4,140
Total Charity funds		449,793	352,592

Torridge, 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)

Torridge, 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

Torridge, 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 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.

Torridge, 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

Torridge, 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	11,388	-	11,388	13,410

Of the total £11,388 (2021: £13,410) income, there was £nil (2020: £nil) that was restricted, the remaining income was unrestricted.

Torridge, 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				
Torridge 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
Total	<u>370,470</u>	<u>-</u>	<u>370,470</u>	<u>341,440</u>

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
Total	<u>52,351</u>	<u>484,099</u>	<u>536,450</u>	<u>403,856</u>

Of the total £536,450 (2020: £403,856) income, there was £484,099 (2020: £358,202) of restricted, the remaining income was unrestricted.

Torridge, 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	15,359	-	15,359	36,793

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	-	-	-	17,672

All other income was unrestricted in 2020 & 2021.

Torridge, 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.

Torridge, 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).

Torridge, 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

Torridge, 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	93,937	110,216

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>

Torridge, 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

Torridge, 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.

Torridge, 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>

Torridge, 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	95,159	(12,668)