

**Torridge, 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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Year ended 31 March 2022

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Torridge, 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.

Torridge, 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

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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.

Torridge, 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.

Torridge, 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

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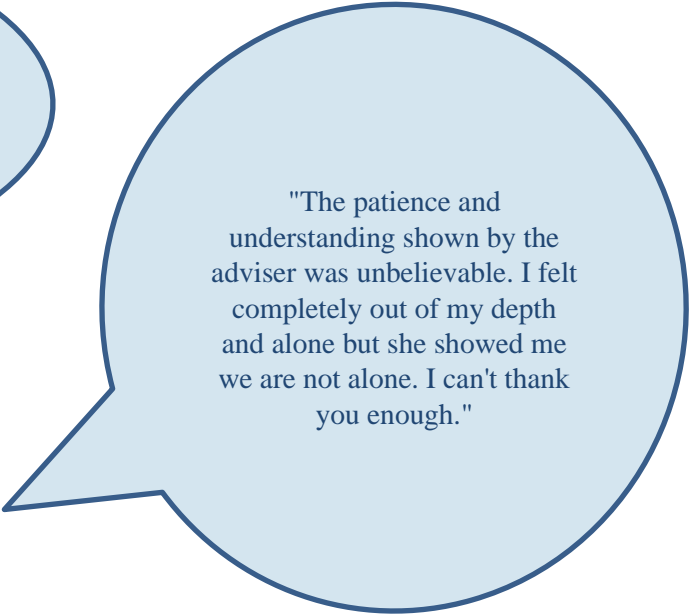
Trustees' Annual Report (continued)

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."

Torridge, 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
- Torridge 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).

Torridge, 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.

Torridge, 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.

Torridge, 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

Torrridge, 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 Torrridge, 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

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 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

Torridge, 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.

Torridge, 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
		327,898	333,474
Current assets			
Debtors	10	37,285	22,945
Cash at bank and in hand		306,050	329,213
		343,335	352,158
Creditors: Amounts due within one year	11	(175,589)	(87,331)
Net current assets		167,746	264,827
Total assets less current liabilities		495,644	598,301
Creditors: Amounts due in more than one year	12	-	(93,937)
Provisions for liabilities	13b	(55,972)	(54,571)
Net assets		439,672	449,793
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	433,245	431,163
Restricted income funds	14	6,427	18,630
Total Charity funds		439,672	449,793

Torridge, 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)

Torridge, 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

Torridge, 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.

Torridge, 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.

Torridge, 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	11,813	-	11,813	11,388

Of the total £11,813 (2021: £11,388) income, there was £nil (2021: £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 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
Torridge 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	364,316	-	364,316	370,470

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	27,101	479,446	506,547	536,450

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

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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	6,482	-	6,482	15,359

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	401,441	495,038	896,479	833,866
Governance costs				
Independent examination	2,800	-	2,800	2,600
Total governance costs	2,800	-	2,800	2,600
Total resources expended	404,241	495,038	899,279	836,466

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

Torridge, 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

Torridge, 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>

Torridge, 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 (‘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

Torridge, 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.

Torridge, 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
	348,452	449,568	(360,119)	(6,738)	431,163
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	-	15,000	-	-	15,000
Charities- face to face					
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 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.