

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

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

Registered Charity number: 1068496

Company Registered Number: 03520698

Torridge, North, Mid and West Devon Citizens Advice Bureau

Year ended 31 March 2023

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Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2023

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

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

Our Workforce

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

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

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Objectives and Activities

The Charity's objectives, as set out in its Memorandum and Articles are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Torridge, North, Mid and West Devon and the surrounding areas.

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

Public Benefit Statement

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

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

Main objectives for the year:

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

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

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Trustees' Annual Report (continued)

Year Ended 31 March 2023

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

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

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

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

Achievements and performance

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

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

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

We have the following specialist services:-

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

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Trustees' Annual Report (continued)

Year ended 31 March 2023

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

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

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

Case Study 1

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

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

Case Study 2

This case was resolved by our Quids4Kids project adviser. The client's 15 year old daughter had Autistic Spectrum disorder and had moderate learning difficulties necessitating 1:1 support at school. The client was working and claiming Universal Credit (UC) but felt she needed to reduce her hours of work to support her daughter more. She was obviously concerned at the impact this would have on her income. Our Adviser helped her to complete a claim for Disability Living Allowance for her daughter and the middle rate of care component and lower rate of mobility component were awarded with a lump sum for backdated payment of £1,352. Our adviser also demonstrated that she could claim a carer addition and disabled child addition on her UC of a total of £301.70 per month irrespective of reducing working hours, she then received a further backdated payment of £660.

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

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Trustees' Annual Report (continued)

Year Ended 31 March 2023

What our Clients say about us

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

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

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

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

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

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

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Trustees' Annual Report (continued)

Year Ended 31 March 2023

Financial review

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

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

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

- Devon County Council
- 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 volunteer staff, their training, the running costs for the offices and staff, thus supporting the key objective of providing good quality generalist and specialist advice.

Reserves position

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2023

Principal Risks and Uncertainties

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

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

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

Investment policy

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

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

Share Capital

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

Plans for future periods

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

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

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

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

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Trustees' Annual Report (continued)

Year Ended 31 March 2023

Structure, governance and management

Governing Document and Constitution

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

The Charity is incorporated in England and Wales.

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

Trustee recruitment and training

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

Organisation structure

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

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

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

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

Day to day management

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

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

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Trustees' Annual Report (continued)

Year Ended 31 March 2023

Reference and administrative details

Legal registration details:-

Company registration number:	03520698
Charity registration number:	1068496

Principal and registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

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

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

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

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Auditor

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2023

Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also directors of 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.

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



J. Collins (Chair of Trustees)
Director and Trustee

Date: 3/8/2023

Torridge, North, Mid and West Devon Citizens Advice Bureau

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Other matter – comparatives unaudited

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

Responsibilities of the trustees

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

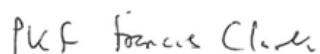
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions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

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

Use of our Report

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



Neil Hitchings

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

Date 4 September 2023

Torridge, North, Mid and West Devon Citizens Advice Bureau

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

Year ended 31 March 2023

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

Company Number: 03520698

As at 31 March 2023

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

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

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

J. Collins (Chair of Trustees)

A Coxshall (Trustee)

Company Number: 4693500

Torridge, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2023

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

(*) Cash at bank and in hand

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies

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

General information

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

Winding up or Dissolution of the Charity

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

Basis of preparation and statement of compliance

The Financial Statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102), ("Charities SORP"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

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

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

Income

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

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

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

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

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

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

Deferred income

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies (continued)

Recognition of Liabilities

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

Expenditure

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

Allocation of costs within type of expenditure

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

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

Fixed Assets and Depreciation

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

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

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

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

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

Investment Property

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

Taxation

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

Finance and Operating Leases

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting policies (continued)

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

Fund accounting

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

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

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

Recognition of Pension Costs and Pension Assets and Liabilities

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

Financial instruments

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

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

2. Donations and Legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sundry donations	10,397	-	10,397	11,813
Total	10,397	-	10,397	11,813

Of the total £10,397 (2022: £11,813) income, there was £nil (2022: £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 2023

3. Income from Charitable Activities

a. Charitable Activities from public bodies

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

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

b. Charitable activities from non - public bodies

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

Of the total £611,094 (2022: £506,547) income, there was £523,131 (2022: £479,446) of restricted income, 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 2023

4. Investment income

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

All investment income was unrestricted in 2022 & 2023.

5. Charitable Expenditure

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

Of the total £1,112,017 (2022: £899,279) expenditure, £602,023 (2022: £495,038) 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 2023

6. Surplus/Deficit for the Financial Year

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

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

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

7. Related Party Transactions and Trustees' Remuneration and Benefits

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

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

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

8. Staff costs and emoluments

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

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

	2023	2022
Engaged on charitable activities	24	26
Engaged on management and administration	2	2
	26	28

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

9. Tangible fixed assets

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

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

Investment Property

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

The property was sold on 29 April 2022.

10. Debtors

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

11. Creditors: Amounts falling due within one year

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

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

12. Operating lease

Commitments – the total of future minimum lease payments as follows:	2023	2022
Land and Buildings	£	£
Less than 1 year	12,111	27,346
2-5 years	3,804	7,343
>5 years	7,294	8,245
	<u>23,209</u>	<u>42,934</u>

Commitments – the total of future minimum contracted payments as follows:	2023	2022
Other	£	£
Less than 1 year	14,159	12,528
2-5 years	53,956	35,496
	<u>68,115</u>	<u>48,024</u>

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

13. Obligations under lease agreements

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

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

14. Particulars of individual funds

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Restricted funds (continued)

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

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

Designated Funds

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

Restricted Funds

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

14. Particulars of individual funds (continued)

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

2022 Comparative Note

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2023

15. Share Capital

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

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

16. Analysis of net assets between funds

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

2022 Comparative note

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

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

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