

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

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

Registered Charity number: 1068496

Company Registered Number: 03520698

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Year Ended 31 March 2024

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Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report

Year Ended 31 March 2024

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

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

Summary of the Year

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

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

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

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

Torrige, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Objectives and Activities

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

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

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

Public Benefit Statement

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

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

Main objectives for the year:

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

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

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Achievements and performance

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

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

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

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Financial review

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

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

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

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

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

Reserves position

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Principal Risks and Uncertainties

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

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

Investment policy

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

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

Fundraising

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

Plans for future periods

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

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

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

Structure, governance and management

Governing Document and Constitution

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

The Charity is incorporated in England and Wales.

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

Trustee recruitment and training

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

Organisation structure

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Trustees' Annual Report (continued)

Year Ended 31 March 2024

Day to day management

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

Reference and administrative details

Legal registration details:-

Company registration number:	03520698
Charity registration number:	1068496

Principal and registered office

Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

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

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

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

Chief Executive Officer

Vicki Rowe

Bankers

Lloyds Bank plc
5 High Street
Bideford
EX39 2AD

Auditor

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

Torrridge, North, Mid and West Devon Citizens Advice Bureau

Report of the Trustees for the Year Ended 31 March 2024

Statement of Directors' and Trustees' Responsibilities

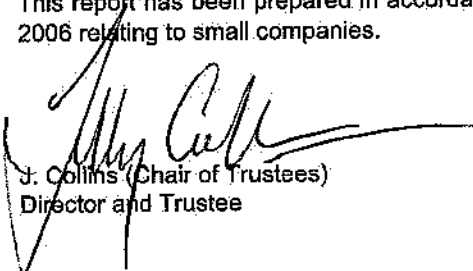
The Trustees (who are also directors of Torrridge, North, Mid and West Devon Citizens Advice for the purposes of Company law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom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

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



J. Collins (Chair of Trustees)
Director and Trustee

Date:

5/9/2024

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 2024

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 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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 2024

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of the trustees

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

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

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 2024

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

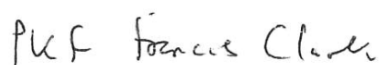
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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 5 September 2024

Torridge, North, Mid and West Devon Citizens Advice Bureau

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

Year ended 31 March 2024

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Balance Sheet

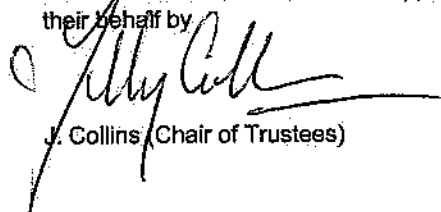
Company Number: 03520698

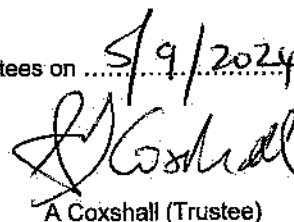
As at 31 March 2024

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

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

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


J. Collins (Chair of Trustees)


A Coxshall (Trustee)

Torridge, North, Mid and West Devon Citizens Advice Bureau

Statement of Cash Flows

Year Ended 31 March 2024

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

(*) Cash at bank and in hand

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Accounting policies

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

General information

Reference and administrative details of the 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 2024

1. Accounting policies (continued)

Recognition of Liabilities

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

Expenditure

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

Allocation of costs within type of expenditure

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

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

Fixed Assets and Depreciation

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

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

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

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

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

Taxation

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

Finance and Operating Leases

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

1. Accounting policies (continued)

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

Fund accounting

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

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

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

Recognition of Pension Costs and Pension Assets and Liabilities

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

Financial instruments

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

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

2. Donations and Legacies

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

3. Income from Charitable Activities

a. Charitable Activities from public bodies

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

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

b. Charitable activities from non - public bodies

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

4. Investment income

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

All investment income was unrestricted in 2023 & 2024.

5. Charitable Expenditure

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

6. Surplus/Deficit for the Financial Year

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

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

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

7. Related Party Transactions and Trustees' Remuneration and Benefits

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

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

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

8. Staff costs and emoluments

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

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

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

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

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

9. Tangible fixed assets

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

10. Debtors

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

11. Creditors: Amounts falling due within one year

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

12. Operating lease

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

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

13. Obligations under lease agreements

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

14. Particulars of individual funds

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

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

Designated Funds

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

Restricted Funds

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

Notes to the Financial Statements

For the Year Ended 31 March 2024

14. Particulars of individual funds (continued)

2023 Comparative Note

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

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 2024 was 13 (2023: 14)

16. Analysis of net assets between funds

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

2023 Comparative note

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

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

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