

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

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

**Registered Charity number: 1068496**

**Company Registered Number: 03520698**

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

**Year Ended 31 March 2025**

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

## **Trustees' Annual Report Year Ended 31 March 2025**

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

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

### **Summary of the Year**

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

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

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

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

### **Objectives and Activities**

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

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

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

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

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

### **Public Benefit Statement**

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

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

### **Achievements and performance**

In the year ended 31<sup>st</sup> March 2025, the Charity achieved the following: -

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

These are key results achieved in 2024-25:-

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

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

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

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

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

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

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

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

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

### ***Main objectives for the year:***

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

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

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

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

### Financial review

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

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

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

- Devon County Council
- 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 £280,078 of which £nil were restricted, leaving unrestricted reserves of £280,078. The Trustees have designated unrestricted funds for the following purposes: -

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

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

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

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

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

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

### ***Principal Risks and Uncertainties***

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

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

### ***Investment policy***

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

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

### ***Fundraising***

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

### ***Plans for future periods***

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

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

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

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



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

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

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

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

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

### **Structure, governance and management**

#### ***Governing Document and Constitution***

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

The Charity is incorporated in England and Wales.

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

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

#### ***Trustee recruitment and training***

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

#### ***Organisation structure***

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

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

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

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

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

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

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

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

#### ***Day to day management***

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

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

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

**Reference and administrative details**

***Legal registration details***

Company registration number:	03520698
Charity registration number:	1068496

<b><i>Registered office</i></b>	Centenary House Peninsula Park Rydon Lane Exeter EX2 7XE
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***The Members of the Board of Trustees of the Charity at the date the report and accounts were approved, or who served during the year were:***

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

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

***Chief Executive Officer***

Vicki Rowe

***Bankers***

Lloyds Bank plc  
5 High Street  
Bideford  
EX39 2AD

***Auditor***

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

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

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

#### **Statement of Directors' and Trustees' Responsibilities**


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

Company law requires the Charity Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed by:  
  
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J. Collins (Chair of Trustees)  
Director and Trustee

Date: 18 September 2025

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

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

### **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 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

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

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of the trustees**

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

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

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

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

#### **Our responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

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

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

#### **Use of our Report**

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

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

Signed by:  
  
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Date 25 September 2025



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

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

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

The notes on pages 19 to 30 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 2025

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

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

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

Signed by:

*Jilly Collins*

J. Collins (Chair of Trustees)

Signed by:

*Andrew Coxshall*

A Coxshall (Trustee)

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

## Statement of Cash Flows Year Ended 31 March 2025

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

(\*) Cash at bank and in hand

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

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

### **1. Accounting policies**

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

#### **General information**

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

#### **Winding up or Dissolution of the Charity**

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

#### **Basis of preparation and statement of compliance**

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

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

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

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

#### **Income**

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

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

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

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

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

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

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

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

### 1. Accounting policies (continued)

#### Deferred income

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

#### Recognition of Liabilities

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

#### Expenditure

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

#### Allocation of costs within type of expenditure

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

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

#### Fixed Assets and Depreciation

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

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

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

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

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

#### Taxation

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

#### Finance and Operating Leases

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

Torridge, North, Mid and West Devon Citizens Advice Bureau

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

1. Accounting policies (continued)

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

Fund accounting

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

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

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

Recognition of Pension Costs and Pension Assets and Liabilities

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

Financial instruments

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

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

2. Donations and Legacies

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Sundry donations	6,020	-	6,020	7,143
Total	6,020	-	6,020	7,143

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

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

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

### 3. Income from Charitable Activities

#### a. Charitable Activities from public bodies

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

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

#### b. Charitable activities from non - public bodies

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

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

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

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

### 4. Investment income

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

All investment income was unrestricted in 2024 & 2025.

### 5. Charitable Expenditure

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

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



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

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

### 6. Surplus/Deficit for the Financial Year

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

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

### 7. Related Party Transactions and Trustees' Remuneration and Benefits

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

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

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

### 8. Staff costs and emoluments

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

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

	2025	2024
Engaged on charitable activities	30	28
Engaged on management and administration	2	2
	<u>32</u>	<u>30</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 (2024: 1).

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

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

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

### 9. Tangible fixed assets

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

### 10. Debtors

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

### 11. Creditors: Amounts falling due within one year

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

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

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

### 12. Operating lease

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

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

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

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

### 13. Obligations under lease agreements

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

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

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

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

### 14. Particulars of individual funds

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

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 (continued) For the Year Ended 31 March 2025**

#### **Designated Funds**

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

#### **Restricted Funds**

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

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

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

### 14. Particulars of individual funds (continued)

2024 Comparative Note

	Funds at 2023	Incoming resources	Outgoing resources	Transfers /gains & (losses)	Funds at 2024
	£	£	£	£	£
<b>Unrestricted funds:</b>					
<i>Designated funds</i>					
Redundancy fund	52,202	-	-	37,192	<b>89,394</b>
IT replacement and additions fund	50,000	-	-	(10,000)	<b>40,000</b>
Property reserve	30,000	-	-	-	<b>30,000</b>
Sickness cover fund	10,000	-	-	-	<b>10,000</b>
Business development fund	49,517	-	-	-	<b>49,517</b>
<i>Undesignated funds</i> <i>('free' reserves)</i>	180,544	436,588	(408,640)	(29,864)	<b>178,628</b>
	<b>372,263</b>	<b>436,588</b>	<b>(408,640)</b>	<b>(2,672)</b>	<b>397,539</b>
<b>Restricted funds:</b>					
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)	-	<b>4,467</b>
Empower	-	7,896	(7,896)	-	-
National Lottery – Cost of Living	-	74,998	(75,543)	545	-
Young Carers Connected Local Town Council and Trust Funded Debt	2,300	17,097	(17,524)	-	<b>1,873</b>
TT Northern Devon	-	9,000	(9,000)	-	-
Help for Ukrainian Families	-	48,888	(48,888)	-	-
Awards 4 All – Ilfracombe	-	42,590	(42,590)	-	-
MidDevon PCN	-	5,000	(5,000)	-	-
CA Energy	-	2,323	(2,323)	-	-
CSDf2	-	39,576	(39,576)	-	-
	-	27,667	(27,667)	-	-
	<b>7,733</b>	<b>884,429</b>	<b>(888,494)</b>	<b>2,672</b>	<b>6,340</b>
	<b>379,996</b>	<b>1,321,017</b>	<b>(1,297,134)</b>	<b>-</b>	<b>403,879</b>

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

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

### 15. Share Capital

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

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

### 16. Analysis of net assets between funds

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

### 2024 Comparative note

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

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

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