

Company registration number: 03618859

Charity registration number: 1077828

Citizens Advice Broxtowe

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Citizens Advice Broxtowe

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 25

Citizens Advice Broxtowe

Reference and Administrative Details

Trustees	Simon Lagoe, Chair Alan Russell, Vice Chair Fiona Carter Gary Williams Councillor Barbara Carr Craig Drysdale Arthur Seidel, Treasurer
Secretary	Sally Bestwick
Senior Management Team	Sally Bestwick, Chief Executive
Charity Registration Number	1077828
Company Registration Number	03618859
Registered Office	The Library and Information Centre Eastwood Nottinghamshire NG16 3GB
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Lloyds Bank PLC 28 Gresham Street London EC2V7HN

Citizens Advice Broxtowe

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Simon Lagoe, Chair
	Alan Russell, Vice Chair
	Fiona Carter
	Gary Williams
	Councillor Barbara Carr
	Craig Drysdale (appointed 8 November 2022)
	Arthur Seidel, Treasurer (appointed 6 September 2022)
	Stephen Green (resigned 24 August 2022)
	Jane Caulton-Winter (resigned 18 August 2023)

Secretary:	Sally Bestwick
------------	----------------

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 20 August 1998 and most recently amended August 2022. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed by an open recruitment method with vacancies advertised through the Citizens Advice network and our local contacts, we also use CharityJob website. Interested people who apply will then be invited for an informal chat with the Chair before more formal proceedings begin including application forms, interview and references, due diligence to check not previously disqualified etc. The Trustees then follow an induction process with the Chief Executive and are offered training opportunities as appropriate.

Objectives and activities

Objects and aims

We are established for the promotion of any charitable purposes for the benefit of the community in the borough of Broxtowe and surrounding areas and in the County of Nottinghamshire for the advancement of education, the protection of health and the relief of poverty, sickness and distress. As a local Citizens Advice we will work in partnership with national Citizens Advice and other local Citizens Advice.

Citizens Advice Broxtowe

Trustees' Report

Public benefit

The Charity provides free, impartial, confidential and independent advice for the benefit of the local community in Broxtowe and the wider Nottinghamshire community as appropriate. We also exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively.

The Charity's activities benefit the public by providing advice to enable individuals to deal with problems in their lives, including but not limited to financial, housing and employment issues. The charity also seeks to influence policies and services to help reduce these problems in the long term.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the Year 2022-23 we saw a huge upsurge in demand for our services due to the Cost of Living Crisis and we expect this to increase further in 2023-2024. We continue to work in collaboration with national Citizens Advice and local partners to bridge any gaps in advice and information and aid sustainability for the future.

- 18,087 advice issues dealt with
- 6,120 welfare benefits issues handled
- 3,418 debt issues handled
- £2.7m of additional benefits gained
- 145 families avoided homelessness
- 86 Campaign issues taken up - giving our clients a voice
- 7,500 hours donated by our volunteers valued at £130k

Financial review

The organisation enjoyed a stable financial position across the year with income of £577k and expenditure of £557k, generating a small surplus of £20k. Both income and expenditure exclude income received from funders which is immediately passed on to partner organisations, principally other Nottinghamshire Local Citizens Advice offices. In addition, the pension deficit reduced from £360k at 31 March 2022 to £53k at 31 March 2023 as a result of actuarial factors.

Policy on reserves

The reserves policy and level of funds is reviewed annually by the Trustee Board. Additionally as part of the annual budget process the Trustees consider the budgeted reserves expected at the year end. The charity has Restricted Reserves, which may only be used for the purposes for which the funds were provided, and Unrestricted Reserves which are available for spending on the purposes of the charity as the Trustees wish. In considering the appropriate level of Unrestricted Reserves, the Trustees set aside Designated Reserves to develop the Charity and other costs should the charity close. The Trustees believe that on this basis, Unrestricted Reserves, net of the Designated Reserves, and excluding the long term pension liability, equivalent to 6 months of operating costs is a prudent level. However, from time to time the Trustees may agree a budget which shows year end expected reserves to be lower than this. Reserves are reported each quarter with a forecast for the year end reserves compared to budget.

At 31 March 2023, total reserves, net of the pension liability were £353,312 of which £78,488 was Restricted Reserves and £30,000 was Designated Reserves, leaving a balance of £244,824 Unrestricted Reserves (net of Designated Reserves) equivalent to 6 months of operating costs.

Citizens Advice Broxtowe

Trustees' Report

Principal risks and uncertainties

Financial risks

The Trustees have agreed a budget for 2023/24 with a deficit of £130k, in the expectation that the organisation will secure additional funding during the year to significantly reduce this deficit. The Trustees are confident that the organisation will finish the year with reserves within the reserves policy. All the income from funders is guaranteed and we do not expect any of them to end agreements early. Our Chief Executive and Development Contractor have a funding strategy agreed by the Board and continue to apply for grants and develop partnerships to generate future funds. The Chief Executive maintains relationships with existing funders to ensure continuation. We are also working collaboratively with the other 5 Nottinghamshire Citizens Advice offices to share roles and resources as well as apply for funding across the County.

Plans for future periods

Aims and key objectives for future periods

We are working with other Local Citizens Advice across Nottinghamshire to share best practice, avoid duplication and share some staff roles due to large deficit budgets and to find new ways of working for the future, aiding sustainability. Our latest impact reports, business plan and annual report can be found at citizensadvicebroxtowe.org.uk.

Citizens Advice Broxtowe

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Citizens Advice Broxtowe for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

The trustees are responsible for keeping proper accounting records that can 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 2/11/2022 and signed on its behalf by:


.....
Simon Lago
Trustee

Citizens Advice Broxtowe

Independent Examiner's Report to the trustees of Citizens Advice Broxtowe ('the Company')

Independent examiner's report to the trustees of Citizens Advice Broxtowe ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

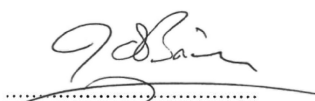
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:....01/12/2023.

Citizens Advice Broxtowe

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Pension funds £	Total 2023 £	Total 2022 £
Income and Endowments from:						
Donations and legacies	2	176,508	-	-	176,508	122,926
Charitable activities	3	37,085	361,793	-	398,878	487,068
Investment income	4	1,529	-	-	1,529	1,351
Total income		<u>215,122</u>	<u>361,793</u>	<u>-</u>	<u>576,915</u>	<u>611,345</u>
Expenditure on:						
Charitable activities	6	<u>(174,765)</u>	<u>(356,228)</u>	<u>(26,000)</u>	<u>(556,993)</u>	<u>(712,061)</u>
Total expenditure		<u>(174,765)</u>	<u>(356,228)</u>	<u>(26,000)</u>	<u>(556,993)</u>	<u>(712,061)</u>
Net income/(expenditure)		40,357	5,565	(26,000)	19,922	(100,716)
Transfers between funds		(22,321)	22,321	-	-	-
Other recognised gains and losses						
Actuarial gains (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>333,000</u>	<u>333,000</u>	<u>88,000</u>
Net movement in funds		18,036	27,886	307,000	352,922	(12,716)
Reconciliation of funds						
Total funds brought forward		<u>271,937</u>	<u>49,519</u>	<u>(360,000)</u>	<u>(38,544)</u>	<u>(25,828)</u>
Total funds carried forward	21	<u>289,973</u>	<u>77,405</u>	<u>(53,000)</u>	<u>314,378</u>	<u>(38,544)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 21.

Citizens Advice Broxtowe

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted £	Restricted £	Pension funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	122,926	-	-	122,926
Charitable activities	3	-	487,068	-	487,068
Investment income	4	1,351	-	-	1,351
Total income		<u>124,277</u>	<u>487,068</u>	<u>-</u>	<u>611,345</u>
Expenditure on:					
Charitable activities	6	<u>(173,389)</u>	<u>(511,672)</u>	<u>(27,000)</u>	<u>(712,061)</u>
Total expenditure		<u>(173,389)</u>	<u>(511,672)</u>	<u>(27,000)</u>	<u>(712,061)</u>
Net expenditure		(49,112)	(24,604)	(27,000)	(100,716)
Transfers between funds		8,338	(8,338)	-	-
Other recognised gains and losses					
Actuarial gains (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>88,000</u>	<u>88,000</u>
Net movement in funds		(40,774)	(32,942)	61,000	(12,716)
Reconciliation of funds					
Total funds brought forward		<u>312,711</u>	<u>82,461</u>	<u>(421,000)</u>	<u>(25,828)</u>
Total funds carried forward	21	<u><u>271,937</u></u>	<u><u>49,519</u></u>	<u><u>(360,000)</u></u>	<u><u>(38,544)</u></u>

Citizens Advice Broxtowe

(Registration number: 03618859)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	14,066	16,966
Current assets			
Debtors	12	18,999	13,804
Cash at bank and in hand	13	<u>363,170</u>	<u>394,591</u>
		382,169	408,395
Creditors: Amounts falling due within one year	14	<u>(28,857)</u>	<u>(103,905)</u>
Net current assets		<u>353,312</u>	<u>304,490</u>
Net assets excluding pension liability		367,378	321,456
Pension scheme liability	15	<u>(53,000)</u>	<u>(360,000)</u>
Net assets/(liabilities) including pension liability		<u>314,378</u>	<u>(38,544)</u>
Funds of the charity:			
Pension funds		(53,000)	(360,000)
Restricted income funds			
Restricted	21	77,405	49,519
Unrestricted income funds			
Unrestricted		<u>289,973</u>	<u>271,937</u>
Total funds	21	<u>314,378</u>	<u>(38,544)</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 25 were approved by the trustees, and authorised for issue on 2/11/23 and signed on their behalf by:


.....
Arthur Seidel
Trustee

Citizens Advice Broxtowe

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		352,922	(12,716)
Adjustments to cash flows from non-cash items			
Depreciation		4,894	4,228
Investment income	4	<u>(1,529)</u>	<u>(1,351)</u>
		356,287	(9,839)
Working capital adjustments			
Increase in debtors	12	(5,195)	(13,518)
(Decrease)/increase in creditors	14	(17,045)	37,997
(Decrease)/increase in deferred income	14	(58,003)	58,003
Loss/(gain) on defined pension scheme		(333,000)	(88,000)
FRS102 Pension adjustment		<u>26,000</u>	<u>27,000</u>
Net cash flows from operating activities		<u>(30,956)</u>	<u>11,643</u>
Cash flows from investing activities			
Interest receivable and similar income	4	1,529	1,351
Purchase of tangible fixed assets	11	<u>(1,994)</u>	<u>(5,724)</u>
Net cash flows from investing activities		<u>(465)</u>	<u>(4,373)</u>
Net (decrease)/increase in cash and cash equivalents		(31,421)	7,270
Cash and cash equivalents at 1 April		<u>394,591</u>	<u>387,321</u>
Cash and cash equivalents at 31 March		<u><u>363,170</u></u>	<u><u>394,591</u></u>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(31,421)	7,270
Net funds at 1 April 2022		<u>394,591</u>	<u>387,321</u>
Net funds at 31 March 2023		<u><u>363,170</u></u>	<u><u>394,591</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Citizens Advice Broxtowe meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	15% reducing balance basis
Computer equipment	33.33% straight line basis

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The charity also operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	58,478	58,478	10,632
Grants, including capital grants;			
Government grants	118,030	118,030	112,294
	<u>176,508</u>	<u>176,508</u>	<u>122,926</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	-	330,804	330,804	458,958
Contracts & fees	39	30,989	31,028	28,110
Miscellaneous income	37,046	-	37,046	-
	<u>37,085</u>	<u>361,793</u>	<u>398,878</u>	<u>487,068</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,529	1,529	1,351

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Awards for All	-	9,548	9,548
Beeston Consolidated Charity	1,099	-	1,099
Broxtowe Borough Council	70,868	98,268	169,136
Citizens Advice	15,500	-	15,500
National Lottery Community Fund	-	30,351	30,351
East Midlands Money Advice	-	78,085	78,085
The Henry Smith Charity	-	8,200	8,200
Nottinghamshire County Council	47,162	58,003	105,165
DWP	-	6,511	6,511
Trussell Trust	-	12,257	12,257
Sundry grants & donations	7,933	-	7,933
Citizens Advice Nottingham	-	29,581	29,581
Postcode Places Trust	18,992	-	18,992
The Thomas Farr Charity	4,884	-	4,884
John Eastwood Hospice Trust	2,000	-	2,000
Community Matters Fund	8,070	-	8,070
	<u>176,508</u>	<u>330,804</u>	<u>507,312</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Unrestricted General funds £	Pension funds £	Restricted funds £	Total 2023 £	Total 2022 £
Accountancy & consultancy fees	5,086	-	12,581	17,667	17,595
Bank charges	151	-	84	235	213
Depreciation	4,229	-	665	4,894	4,228
Disbursements	3,253	-	-	3,253	1,639
Communications	7,097	-	516	7,613	9,265
Gifts	-	-	-	-	155
Insurance	1,878	-	-	1,878	1,886
IT equipment & support	8,013	-	-	8,013	6,145
Legal & professional fees	4,823	-	-	4,823	1,296
Miscellaneous expenses	937	-	28	965	1,251
Office equipment	165	-	-	165	1,046
Partner payments	-	-	-	-	138,916
Postage, printing & stationery	5,212	-	29	5,241	5,041
Premises	13,680	-	-	13,680	17,040
Publicity & promotion	-	-	-	-	297
Recruitment	-	-	-	-	45
Salaries, NI & pension	179,186	26,000	246,210	451,396	460,565
Staff training	2,819	-	2,053	4,872	2,185
Staff travel & subsistence	1,328	-	359	1,687	1,241
Subscriptions & reference materials	7,154	-	-	7,154	10,839
Volunteer expenses & training	2,407	-	128	2,535	1,719
Homeless disbursement fund	-	-	20,922	20,922	29,454
Internal recharges	(72,653)	-	72,653	-	-
	<u>174,765</u>	<u>26,000</u>	<u>356,228</u>	<u>556,993</u>	<u>712,061</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>4,894</u>	<u>4,228</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	389,152	396,675
Social security costs	22,977	23,575
Pension costs	13,267	13,315
FRS102 pension service & interest costs	<u>26,000</u>	<u>27,000</u>
	<u>451,396</u>	<u>460,565</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>22</u>	<u>28</u>

15 (2022 - 23) of the above employees participated in the Defined Contribution Pension Schemes.

1 (2022 - 1) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £13,267 (2022 - £13,315).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £47,455 (2022 - £46,294).

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	1,625	1,545
	<u>1,625</u>	<u>1,545</u>

11 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2022	45,824	5,724	51,548
Additions	<u>-</u>	<u>1,994</u>	<u>1,994</u>
At 31 March 2023	<u>45,824</u>	<u>7,718</u>	<u>53,542</u>
Depreciation			
At 1 April 2022	32,674	1,908	34,582
Charge for the year	<u>2,321</u>	<u>2,573</u>	<u>4,894</u>
At 31 March 2023	<u>34,995</u>	<u>4,481</u>	<u>39,476</u>
Net book value			
At 31 March 2023	<u>10,829</u>	<u>3,237</u>	<u>14,066</u>
At 31 March 2022	<u>13,150</u>	<u>3,816</u>	<u>16,966</u>

12 Debtors

	2023 £	2022 £
Prepayments	458	347
Accrued income	<u>18,541</u>	<u>13,457</u>
	<u>18,999</u>	<u>13,804</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	120	138
Cash at bank	363,050	394,453
	<u>363,170</u>	<u>394,591</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	6,295	8,291
Other creditors	15,899	20,629
Accruals	6,663	16,982
Deferred income	-	58,003
	<u>28,857</u>	<u>103,905</u>

15 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations. The administering authority for the Fund is Nottinghamshire County Council.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2023, we have rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2022, using assumptions that comply with FRS102.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 26,000 (2022 - £27,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £nil (2019: £nil).

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2023	2022
	£	£
Fair value of scheme assets	572,000	553,000
Present value of defined benefit obligation	<u>(625,000)</u>	<u>(913,000)</u>
Defined benefit pension scheme deficit	<u><u>(53,000)</u></u>	<u><u>(360,000)</u></u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2023
	£
Present value at start of year	913,000
Current service cost	16,000
Interest cost	24,000
Actuarial gains and losses	(310,000)
Benefits paid	(20,000)
Contributions by scheme participants	<u>2,000</u>
Present value at end of year	<u><u>625,000</u></u>

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2023
	£
Fair value at start of year	553,000
Interest income	14,000
Return on plan assets, excluding amounts included in interest income/(expense)	(25,000)
Actuarial gains and losses	38,000
Employer contributions	10,000
Contributions by scheme participants	2,000
Benefits paid	<u>(20,000)</u>
Fair value at end of year	<u><u>572,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2023	2022
	£000	£000
Cash and cash equivalents	30	31
Equity instruments	354	335
Debt instruments	150	116
Property	<u>38</u>	<u>71</u>
	<u><u>572</u></u>	<u><u>553</u></u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2023 %	2022 %
Discount rate	4.80	2.60
Future salary increases	3.90	4.20
Future pension increases	<u>2.90</u>	<u>3.20</u>

Post retirement mortality assumptions

	2023 Years	2022 Years
Current UK pensioners at retirement age - male	21.00	22.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	22.00	23.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>26.00</u>

16 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Related party transactions

There were no related party transactions in the year.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Commitments

Capital commitments

We have two offices across Broxtowe:

Beeston - we have a lease agreement to rent our offices within the Council building for £10,000 per year (all costs included). This is a payment in kind as part of our 3 year rolling grant agreement due to be renewed in April 2024.

Eastwood - we rent offices from Nottinghamshire County Council and are part of the Library and Information Building. The rent is paid annually together with shared service and maintenance costs with the other 2 tenants. The lease expired in March 2023.

We also run an outreach in the Stapleford Care Centre 3 mornings per week but with no cost to this and no formal agreement.

The total amount contracted for but not provided in the financial statements was £Nil (2022 - £Nil).

20 Analysis of net assets between funds

	Unrestricted			Pension funds	2023
	General	Designated	Restricted	funds	Total funds
	£	£	£	£	£
Tangible fixed assets	14,066	-	-	-	14,066
Current assets	274,764	30,000	77,405	-	382,169
Current liabilities	(28,857)	-	-	-	(28,857)
Pension scheme liability	-	-	-	(53,000)	(53,000)
Total net assets	<u>259,973</u>	<u>30,000</u>	<u>77,405</u>	<u>(53,000)</u>	<u>314,378</u>

	Unrestricted			Pension funds	2022
	General	Designated	Restricted	funds	Total funds
	£	£	£	£	£
Tangible fixed assets	16,966	-	-	-	16,966
Current assets	328,876	30,000	49,519	-	408,395
Current liabilities	(103,905)	-	-	-	(103,905)
Pension scheme liability	-	-	-	(360,000)	(360,000)
Total net assets	<u>241,937</u>	<u>30,000</u>	<u>49,519</u>	<u>(360,000)</u>	<u>(38,544)</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General funds	241,937	215,122	(174,765)	(22,321)	-	259,973
<i>Designated</i>						
Designated funds	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
Total unrestricted funds	<u>271,937</u>	<u>215,122</u>	<u>(174,765)</u>	<u>(22,321)</u>	<u>-</u>	<u>289,973</u>
Restricted funds						
East Midlands Money Advice	10,114	78,085	(91,440)	3,241	-	-
The Henry Smith Charity	20,143	8,200	(15,822)	-	-	12,521
Housing	9,515	26,065	(29,182)	-	-	6,398
Homeless Prevention fund	-	6,283	(6,988)	-	-	(705)
Mediation Project	-	30,920	(25,924)	-	-	4,996
National Lottery	9,747	30,351	(38,516)	-	-	1,582
AOP	-	29,581	(38,878)	9,297	-	-
Awards for All	-	9,548	(665)	(1,330)	-	7,553
Kickstarter	-	6,511	(5,428)	(1,083)	-	-
NCC Financial Resilience	-	58,003	(69,046)	11,043	-	-
Trussell Trust	-	12,257	(13,410)	1,153	-	-
Wellbeing Hub	-	35,000	-	-	-	35,000
Homelessness disbursement fund	<u>-</u>	<u>30,989</u>	<u>(20,929)</u>	<u>-</u>	<u>-</u>	<u>10,060</u>
Total restricted funds	<u>49,519</u>	<u>361,793</u>	<u>(356,228)</u>	<u>22,321</u>	<u>-</u>	<u>77,405</u>
Pension reserve						
Pension funds	<u>(360,000)</u>	<u>-</u>	<u>(26,000)</u>	<u>-</u>	<u>333,000</u>	<u>(53,000)</u>
	<u>(360,000)</u>	<u>-</u>	<u>(26,000)</u>	<u>-</u>	<u>333,000</u>	<u>(53,000)</u>
Total funds	<u><u>(38,544)</u></u>	<u><u>576,915</u></u>	<u><u>(556,993)</u></u>	<u><u>-</u></u>	<u><u>333,000</u></u>	<u><u>314,378</u></u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

The transfer from the Awards for All fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The transfer from the General fund to the East Midlands Money Advice, AOP, NCC Financial resilience, and Trussell Trust fund is to cover the deficit on these activities.

The transfer from the Kickstarter fund to the General fund relates to activities which ceased and the release of restriction on the use of this fund.

The specific purposes for which the funds are to be applied are as follows:

Designated funds - amount agreed by the trustees for future development of the organisation.

East Midlands Money Advice - Delivering free confidential money advice to people who are struggling to pay debts or have defaulted on payments.

The Henry Smith Charity fund - A grant to work in partnership with Nottinghamshire Mind to deliver early intervention advice alongside mental health recovering work.

Homeless Prevention Fund - Funded by Broxtowe Borough Council, a fund to assist with emergency payments to prevent homelessness.

Housing - funded by Broxtowe Borough Council advising clients who are at risk of homelessness, in temporary accommodation or looking to secure housing in the Borough.

Mediation Project - Broxtowe Mediation Partnership (consists of Broxtowe Borough Council, Citizens Advice Broxtowe and Broxtowe Youth Homlessness):

To provide mediation services to residents of the Borough of all tenures of property, this include Broxtowe Borough Council tenants. The partnership is also established for associated secondary purposes:

Prevention of Homelessness

Preventing homelessness is a statutory requirement for Local Authorities. A mediation service is a possible route for some homeless prevention cases. This could be particularly the case in families and situations involving younger people but it could also have a role in issues between landlord and tenant.

Resolution of Neighbour Disputes and Anti-Social Behaviour

Neighbour disputes and anti-social behaviour has a profound negative impact on communities, mediation can be an important way of resolving long standing issues, particularly at a lower level. It can also have a positive impact in diffusing issues between neighbours before they become bigger issues in the future.

National Lottery - We work in partnership with Nottinghamshire Mind, Citizens Advice Ashfield, Citizens Advice Mansfield, Citizens Advice Sherwood & Newark, Citizens Advice Bassetlaw and Citizens Advice Nottingham & Districts to deliver a project designed to give people advice to solve their problems together with mental resilience and recovery help to deliver long term assistance at a time of crisis. Partners are required to achieve defined outcomes for beneficiaries as follows:

- ☐ Better equipped to be able to identify and manage problems through increased mental resilience;
- ☐ Increased confidence to access help and support when it is needed;
- ☐ Reduced isolation and loneliness;
- ☐ Increased development of new skills;
- ☐ Increased optimism about the future.

There are also some additional outcomes required:

- a) An embedded outcomes based approach to community advice work for those most vulnerable repeat clients.
- b) Release capacity for LCAs to deal with other crisis.
- c) Reduced pressure on other service providers.
- d) A cemented and joined-up approach across Nottinghamshire LCAs.

AOP - Advice on Prescription. A grant awarded from Nottingham West Primary Care Trust to enable paid advisers to take referrals from GPs, Social Prescribers and other health care professionals to help clients with underlying issues affecting their health.

Awards for All - Capital grant for new IT equipment.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2023

NCC Financial Resilience - This pilot project enabled us to employ and train 2 staff members to carry out financial resilience work with clients at a time of high demand due to the Cost of Living Crisis. The funding has now ended and been replaced with the UK Shared Prosperity Fund via Broxtowe Borough Council.

Kickstarter - A government initiative run through the DWP which enables employers to employ people claiming JSA and their wages would be covered for a set period of time. This scheme has now ended and was very successful for us and enabled us to train staff and then award them permanent roles with our organisation.

Trussell Trust - a grant awarded so we can run advice sessions in Hope Nottingham foodbank.

Wellbeing Hub - working with our partners, Nottinghamshire Mind, this project provides support to residents in the Eastwood and surrounding areas with mental health support. We provide longer term practical advice and support whilst Nottinghamshire Mind work with residents to provide recovery coaching and build resilience for the future.

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
General funds	259,211	124,277	(173,389)	31,838	-	241,937
<i>Designated</i>						
Designated funds	53,500	-	-	(23,500)	-	30,000
Total unrestricted funds	<u>312,711</u>	<u>124,277</u>	<u>(173,389)</u>	<u>8,338</u>	<u>-</u>	<u>271,937</u>
Restricted						
East Midlands						
Money Advice	5,405	72,948	(68,239)	-	-	10,114
The Henry Smith Charity	17,683	23,650	(21,190)	-	-	20,143
Citizens Advice - Help to Claim	36,772	107,855	(144,627)	-	-	-
Best Practice Lead	2,395	37,562	(39,165)	(792)	-	-
Housing	8,066	25,600	(24,151)	-	-	9,515
Homeless Prevention fund	1,344	34,393	(35,737)	-	-	-
Eastwood Wellbeing Hub	10,796	40,000	(27,757)	(23,039)	-	-
Mediation Project	-	-	(15,493)	15,493	-	-
National Lottery	-	145,060	(135,313)	-	-	9,747
Total restricted funds	<u>82,461</u>	<u>487,068</u>	<u>(511,672)</u>	<u>(8,338)</u>	<u>-</u>	<u>49,519</u>
Pension reserve						
Pension funds	(421,000)	-	(27,000)	-	88,000	(360,000)
	<u>(421,000)</u>	<u>-</u>	<u>(27,000)</u>	<u>-</u>	<u>88,000</u>	<u>(360,000)</u>
Total funds	<u>(25,828)</u>	<u>611,345</u>	<u>(712,061)</u>	<u>-</u>	<u>88,000</u>	<u>(38,544)</u>

