

Charity registration number 1078558 (England and Wales)

Company registration number 3835274

**CITIZENS ADVICE LANCASHIRE WEST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**CITIZENS ADVICE LANCASHIRE WEST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	J Crompton	
	R Sage	
	P Darling	
	J Stirling	
	Councillor G France	
	Councillor P Ellison	
	Councillor J Alty	(Appointed 20 September 2023)
	P Williams	(Appointed 20 September 2023)
	G Robinson	(Appointed 20 September 2023)
<b>Secretary</b>	D Gradwell	
<b>Charity number (England and Wales)</b>	1078558	
<b>Company number</b>	3835274	
<b>Registered office</b>	35-39 Market Street Chorley Lancashire PR7 2SW	
<b>Auditor</b>	Smith & Goulding Limited 2 Southport Road Chorley Lancashire PR7 1LB	

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# CITIZENS ADVICE LANCASHIRE WEST

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# **CITIZENS ADVICE LANCASHIRE WEST**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees, who act as Directors for the purposes of company law, present their report, which also incorporates the Directors' report as required by company law, and the financial statements for the year ending 31 March 2024.

Citizens Advice Lancashire West's principal office and its registered office for company law purposes is at 35-39 Market Street, Chorley, PR7 2SW. It is a registered charity (no. 1078558) and a company limited by guarantee (no. 3835274), registered in England & Wales. It is governed by its Articles of Association, dated 29 August 2024. The Trustees, who act as Directors for the purposes of company law, present their report, which also incorporates the directors' report as required by company law, and the financial statements for the year ending 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Articles of Association dated 29 August 2024, the Companies Act 2006 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)" (effective 1 January 2019).

#### **Objectives and activities**

The charity was first established for the promotion of any charitable purpose by the advancement of education, the protection of health and the relief of poverty, sickness and distress, for the benefit of the communities it serves.

To achieve its legal purpose, the charity remains committed to providing free, confidential advice to everybody regardless of race, gender, disability, sexual orientation, age or nationality across all its areas of benefits. Advice and information are provided on a wide range of subjects, including debt, welfare benefits, housing, employment, consumer issues, relationships, family matters, health, education, discrimination, immigration and the law, together with casework specifically in debt and welfare benefits. The charity also supports individuals and families experiencing domestic abuse.

The service is provided face to face, by telephone, by email, webchat, through digital help centres and via its website at [www.citizensadvice Lancashirewest.org.uk](http://www.citizensadvice Lancashirewest.org.uk).

The charity is fully committed to compliance with the requirements of the General Data Protection Regulation (GDPR), Data Protection Act 2018 and any successor legislation (together, the 'data protection legislation'). Citizens Advice is committed to a policy of protecting the rights and freedoms of individuals with respect to the processing of their personal data and special category personal data.

The charity is also authorised and regulated by The Financial Conduct Authority - FRN: 617644.

The Trustee Board continually assesses its strategic plan based on evidence gained through consultation with stakeholders and needs assessments. The Business and Development Plan is refreshed annually and its monitored throughout the year.

Those ongoing long-term goals also remain the charity's aims and objectives in the short term during each accounting period and its annual activities are intended to achieve these ends.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.



# CITIZENS ADVICE LANCASHIRE WEST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

To enable the achievement of its aims and objectives, the charity provides advice in conjunction with a number of partners and through a variety of projects. A full range of advice and support is available to ensure clients are able to access all services via the most appropriate method to suit their needs. The charity's web content and social media is constantly updated to give the latest news for both the Charity's service delivery and other local services.

Once again, throughout 2023-24 the charity has met all its contractual obligations and achieved all performance related outcomes, in terms of cases dealt with during the year. This has enabled the Charity to continue meeting both its short and long-term objectives by providing the advice and support required to improve the circumstances of its service users.

Our membership of Citizens Advice was confirmed and once again the charity was graded 5 across all areas in the Leadership Self-Assessment, 5 being the highest achievable score.

#### **Outcomes and Benefits**

All the charity's work ensures the public are able to benefit from access to information, advice and casework to support them to resolve their individual and family problems. This in turn has improved economic well-being, ensured retention of accommodation, improved health and well-being and given local people the confidence to manage future challenges.

Guidance provided by the Charity Commission on public benefit has informed the work of the Trustees in reviewing the aims and objects of the charity.

The main sources of funding are shown in the notes to the accounts. The fulfilment of the various funders' requirements during the year has enabled the charity to meet its own key objectives as has the expenditure this year, particularly on staffing costs. The results for the year including the impact of changes in funding streams are set out in the Statement of Financial Activities and associated notes to the accounts. The income figures demonstrate the continuing trend of greater levels of restricted funding compared to previous years and the expenditure reflects the rise in the costs required to manage this type of funding. The charity's financial position at the year-end remains strong as set out in the Balance Sheet and is considered further as part of the Reserves Policy review below.

#### **Financial review**

In the year ended 31 March 2024, the charitable company received incoming resources of £992,650 (2023: £346,607) in unrestricted funds for the activities of the charity. Resources expended in the year were £696,336 (2023: £242,470). After taking account of the transfer of funds £36,943 (2023: £95,373), the surplus for the year was £333,257 (2023: £199,510), which has been added to the charity reserves.

In addition to this, the charity received restricted funds of £1,009,710 (2023: £1,040,905). The expenditure from restricted funds was £950,879 (2023: £943,504), combined with the transfer from unrestricted funds of £36,943 (2023: £95,373) resulted in a net surplus of £21,888 (2023: £2,028) to increase the restricted funds carried forward. The overall surplus for the year was therefore £355,145 (2023: £201,538).

At 31 March 2024, the charitable company held total reserves of £1,686,751 (2023: £1,331,606). This comprises restricted funds £128,730 (2023: £106,842) and unrestricted funds £1,558,021 (2023: £1,224,764).

#### *Reserves policy*

In the course of the year the Trustees have undertaken a review of the reserves policy. The policy is to maintain a General Reserve and a Continuity and Development Reserve. The purpose of this General Reserve is to cover periods of financial difficulty and to provide sufficient funds for a smooth wind-up of the company should this ever become necessary in the event of a major funder withdrawing support, which would involve considerable redundancy costs due to the long-term employment of core staff. The Trustees feel that this reserve should not fall below 3 months' expenditure and, in the event that the Company General Reserve falls below this level, the Trustees would be concerned that the company would be failing financially in which case an exit strategy would have to be considered.

# **CITIZENS ADVICE LANCASHIRE WEST**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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At 31 March 2024, without any amendment, the General Reserve stands at £1,686,751 (2023: £1,331,608). This figure includes restricted funds of £128,730 (2023: £106,842). The Trustees recommend that the balance of the General Reserve be reviewed on an annual basis based on guidelines from Citizens Advice and current activity levels and should not fall below £975,000 (i.e. approximately 7 months' expenditure). This has been maintained due to staffing levels and the knock-on effect of Covid 19.

The purpose of the Continuity and Development Reserve is to ensure that the current level of provision of services is maintained should there be a shortfall in the level of funding received. In addition, the reserve funds make provision for any future development of services, extra staffing given the wide geographical spread we now cover, and additionally to provide funds for any future asset purchase. Our funding for the forthcoming twelve months however could be reduced as the various funders struggle to meet budget cuts. As a result of the possible reduction in income due to possible loss of contracts and with the expansion of the areas in which we now operate with the additional costs that this involves, and in view of the increasing delay in the settlement of debtors, we are utilising funds from the Continuity and Development Reserves and the balance has been increased in anticipation of this. Based on information currently available the Trustees are recommending that the balance of the Continuity and Development Reserve be held at a level of £421,688. This figure includes the restricted funds totalling £128,730. The balance of £292,958 (2023: 249,764) is recognised as a designated fund within unrestricted funds.

The funds are currently invested in easily accessible cash deposits to balance the possible requirement for liquid funds against the requirement to generate as high a return on the investments as possible, while keeping the funds secure from all possible risk. Currently the Charity does not constrain the investment policy with social, environmental or ethical matters. The Trustees have accepted that the prevailing market rates are currently lower than they would wish and the return for the year on the investments is best available in these circumstances.

#### *Major risks*

The Charity has an annual budget approved by the Trustees. There is regular consideration of the financial results by the Trustees, including the review of variance from budget and comparison with benchmarks. The appropriate segregation of duties and delegation of authority has been put in place and there is a regular consideration of new risks facing the charity and the steps needed to deal with these.

The Trustees assess the major risks to which the Charity is exposed with systems in place to ensure their mitigation. Financial Risk is a major priority and this mitigated by ensuring a broad funding portfolio across a range of services, which meet the needs of the areas of benefit, whilst maintaining a sound reserves position.

This assessment is reviewed and agreed by the charity's membership organisation Citizens Advice as part of its audit process and covers finance, governance, management, service delivery, research and campaigns work, stakeholder relationships, engagement with the wider service, systems/IT, equality and diversity and fitness for the future. The audit reported that the organisation was able to evidence all of these indicators. The wide geographical area served has brought with it particular and local elements of risk which are recorded, monitored and managed. Information assurance training has been prioritised. Comprehensive, ongoing reporting available to the board mitigates many of those risks. The Trustees have assessed the charity's overall risk as low.

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

Once again throughout 2023-24 we have increased available services especially in the areas of specialist debt advice, energy advice and services to support vulnerable clients. The Charity has adapted its delivery model to allow for hybrid working where this a requirement either of the funder or at staff request. Recruitment of both volunteer and paid staff has proved challenging once again and remains a major priority for the Charity.

# CITIZENS ADVICE LANCASHIRE WEST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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

The Trustees meet at least four times per year plus the Annual General Meeting. There is a Finance Sub-Committee and Personnel Sub-Committee who both have their own terms of reference and report to the main Trustee Board.

Trustees, who are directors of the company, are appointed in accordance with the Articles of Association of the Charity. In the financial year 2023-24, one Trustee was nominated from each of Chorley, South Ribble, Wyre and West Lancashire Borough Councils.

The Trustees Board plays a crucial role in giving the strategic decision and vision for the charity. The Trustee Board oversees the finances, sets recruitment and fundraising priorities and is responsible for ensuring the viability of the charity. They have responsibility for managing risk and ensuring internal controls operate effectively. The trustees receive no payment for their services.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Crompton

Mr A Harrison

(Deceased 14 May 2023)

R Sage

P Darling

J Stirling

J Whittington

(Resigned 7 August 2023)

P Egan

(Resigned 23 May 2024)

Councillor G France

Councillor P Ellison

Councillor J Flannery

(Resigned 21 July 2023)

Councillor Y Gagen

(Resigned 30 June 2024)

Councillor J Alty

(Appointed 20 September 2023)

P Williams

(Appointed 20 September 2023)

G Robinson

(Appointed 20 September 2023)

#### *Recruitment and appointment of trustees*

Trustees are recruited through an open and transparent selection and interview process. Recruitment to the trustee board aims to reflect the diversity of the community within which the charity is located, vacancies being promoted both internally and externally, and via the charity's website. We seek individuals with the skills and vision needed to provide sound leadership. New trustees are invited to initial discussions with the Chair about the nature and purpose of the charity and are then invited to attend and observe trustee meetings. After their appointment new trustees are provided with an induction pack, access to on-line information and trustee training.

#### *Organisational structure*

The day-to-day management of the charity is delegated to the Chief Executive, Diane Gradwell, who is assisted by key personnel covering finance, project management and quality assurance. The charity's services are carried out by paid members of staff assisted by a large number of volunteers who give generously of their time.

Appraisal of the Chief Executive is the responsibility of the trustee board. This ensures that the Chief Executive has all the resources and support necessary to perform successfully and to provide the opportunity to discuss how the organisation is performing against key contracts.

#### *Remuneration policy*

The Chief Executive's remuneration is set by evaluation against set criteria to ensure fairness and equality, and taking into account a number of factors such as job evaluation score, external benchmarking, internal benchmarking and particular role undertaken.

#### **Funds held as custodian trustee**

During the year, the charity has also continued to work with our local authority partners to administer the Household Support Fund. We also administered fuel vouchers.

# CITIZENS ADVICE LANCASHIRE WEST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Statement of Trustees responsibilities

The Trustees, who are also the directors of Citizens Advice Lancashire West for the purpose 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

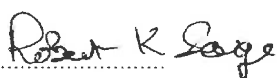
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditor

In accordance with the company's articles, a resolution proposing that Smith & Goulding Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

  
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R Sage

Date: 25/11/2024 .....

# CITIZENS ADVICE LANCASHIRE WEST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF CITIZENS ADVICE LANCASHIRE WEST

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#### Opinion

We have audited the financial statements of Citizens Advice Lancashire West (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Trustees 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 financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **CITIZENS ADVICE LANCASHIRE WEST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CITIZENS ADVICE LANCASHIRE WEST**

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#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 the Trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and data protection, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative or potential bias.

# **CITIZENS ADVICE LANCASHIRE WEST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CITIZENS ADVICE LANCASHIRE WEST**

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Andrew Simm F.C.A. (Senior Statutory Auditor)**

For and on behalf of Smith & Goulding Limited, Statutory Auditor

Chartered Accountants

2 Southport Road

Chorley

Lancashire

PR7 1LB

Date: .....10/12/2024

Smith & Goulding Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CITIZENS ADVICE LANCASHIRE WEST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	81,467	-	81,467	86,362	-	86,362
Charitable activities	4	866,906	1,009,710	1,876,616	237,454	1,040,905	1,278,359
Other trading activities	5	1,168	-	1,168	5,539	-	5,539
Investments	6	43,109	-	43,109	17,252	-	17,252
<b>Total income</b>		<b>992,650</b>	<b>1,009,710</b>	<b>2,002,360</b>	<b>346,607</b>	<b>1,040,905</b>	<b>1,387,512</b>
<b>Expenditure on:</b>							
Raising funds	9	649	3,377	4,026	3,001	3,049	6,050
Charitable activities	7	695,687	947,502	1,643,189	239,469	940,455	1,179,924
<b>Total expenditure</b>		<b>696,336</b>	<b>950,879</b>	<b>1,647,215</b>	<b>242,470</b>	<b>943,504</b>	<b>1,185,974</b>
<b>Net income</b>		<b>296,314</b>	<b>58,831</b>	<b>355,145</b>	<b>104,137</b>	<b>97,401</b>	<b>201,538</b>
Transfers between funds		36,943	(36,943)	-	95,373	(95,373)	-
<b>Net movement in funds</b>	<b>10</b>	<b>333,257</b>	<b>21,888</b>	<b>355,145</b>	<b>199,510</b>	<b>2,028</b>	<b>201,538</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		1,224,764	106,842	1,331,606	1,025,254	104,814	1,130,068
<b>Fund balances at 31 March 2024</b>		<b>1,558,021</b>	<b>128,730</b>	<b>1,686,751</b>	<b>1,224,764</b>	<b>106,842</b>	<b>1,331,606</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# CITIZENS ADVICE LANCASHIRE WEST

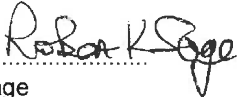
## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		707		2,299
Investments	15		86,144		83,212
			<u>86,851</u>		<u>85,511</u>
<b>Current assets</b>					
Debtors	16	242,359		135,602	
Cash at bank and in hand		1,568,746		1,329,332	
		<u>1,811,105</u>		<u>1,464,934</u>	
<b>Creditors: amounts falling due within one year</b>	18	(203,454)		(172,339)	
<b>Net current assets</b>			<u>1,607,651</u>		<u>1,292,595</u>
<b>Total assets less current liabilities</b>			<u>1,694,502</u>		<u>1,378,106</u>
<b>Creditors: amounts falling due after more than one year</b>	19		(7,751)		(46,500)
<b>Net assets</b>			<u><u>1,686,751</u></u>		<u><u>1,331,606</u></u>
<b>The funds of the Charity</b>					
Restricted income funds	21	128,730		106,842	
Unrestricted funds	22	1,558,021		1,224,764	
		<u>1,686,751</u>		<u>1,331,606</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25/11/2024

  
R Sage

Company registration number 3835274 (England and Wales)

# CITIZENS ADVICE LANCASHIRE WEST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	25		199,237		158,085
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(2,122)	
Purchase of investments		(2,932)		(83,912)	
Proceeds from disposal of investments		-		700	
Investment income received		43,109		17,252	
<b>Net cash generated from/(used in) investing activities</b>			40,177		(68,082)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			239,414		90,003
Cash and cash equivalents at beginning of year			1,329,332		1,239,329
<b>Cash and cash equivalents at end of year</b>			1,568,746		1,329,332

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

Citizens Advice Lancashire West is a private company limited by guarantee incorporated in England and Wales. The registered office is 35-39 Market Street, Chorley, Lancashire, PR7 2SW.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Turnover is the amount derived from ordinary activities and is stated net of VAT. Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations and grants are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, when the income is deferred.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. Other income is recognised when the service has been performed.

**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fundraising costs and direct charitable costs, which comprise all costs identified as wholly or mainly attributable to achieving the objects of the charity, include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads. Support costs include all expenditure not directly related to fundraising or charitable activities. Where applicable, such costs are apportioned to charitable activities on the basis of staff costs. Governance costs represent the audit fees and the cost of the charity's annual general meeting.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.8 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,383	362
Grants	80,084	86,000
	<u>81,467</u>	<u>86,362</u>

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable Activities</b>						
Services provided under contract	814,968	1,009,710	1,824,678	125,357	1,040,905	1,166,262
Other income	51,938	-	51,938	112,097	-	112,097
	<u>866,906</u>	<u>1,009,710</u>	<u>1,876,616</u>	<u>237,454</u>	<u>1,040,905</u>	<u>1,278,359</u>

Grants represent income received from various service level agreements. Grant income under unrestricted funds includes amounts released to incoming resources from deferred income of £48,693 (2023: £9,467). Income is deferred in line with funders requirements for the service to be provided and resources spent over a specific period. the balance of deferred income at the year-end was £73,774 (2023: £122,467).

**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Contributions to running costs	1,168	5,539

**6 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Interest receivable	43,109	17,252

**7 Expenditure on charitable activities**

	<b>Charitable Activities 2024 £</b>	<b>Charitable Activities 2023 £</b>
<b>Direct costs</b>		
Staff costs	1,098,830	810,810
Depreciation and impairment	1,591	1,591
Staff and volunteer costs	20,014	23,734
Office costs	84,146	88,466
Premises costs	62,587	64,445
Other costs	12,737	-
	<b>1,279,905</b>	<b>989,046</b>
<b>Share of support and governance costs (see note 8)</b>		
Support	355,987	185,635
Governance	7,297	5,243
	<b>1,643,189</b>	<b>1,179,924</b>
<b>Analysis by fund</b>		
Unrestricted funds	695,687	239,469
Restricted funds	947,502	940,455
	<b>1,643,189</b>	<b>1,179,924</b>

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	348,161	157,933
Staff and Volunteer expenses	1,206	1,944
Office Costs	852	22,366
Premises Costs	2,178	3,392
Other Costs	3,590	-
Governance costs	7,297	5,243
	<u>363,284</u>	<u>190,878</u>
<b>Analysed between:</b>		
Charitable Activities	<u>363,284</u>	<u>190,878</u>

Support costs relate to one charitable activity.

### 9 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Other fundraising costs	649	3,377	4,026	3,001	3,049	6,050

### 10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,870	4,910
Depreciation of owned tangible fixed assets	1,591	1,591

### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. Trustees have received reimbursed expenses during the year totalling £31 (2023: £Nil).

### 12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
58	41



**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Employees** (Continued)

<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	1,193,579	781,786
Social security costs	99,010	54,311
Other pension costs	154,402	132,646
	<u>1,446,991</u>	<u>968,743</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2024 Number</b>	<b>2023 Number</b>
£60,001 - £70,000	<u>1</u>	<u>-</u>

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2024 £</b>	<b>2023 £</b>
Aggregate compensation	<u>66,179</u>	<u>56,575</u>

**Volunteers**

The charity has also benefitted from the services of unpaid general volunteers each year, the value of which is not recognised in the accounts. Further information, regarding the contribution made by volunteers to the charity's activities, is set out in Trustees' Report.

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14 Tangible fixed assets**

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2023	25,799	75,567	101,366
At 31 March 2024	25,799	75,567	101,366
<b>Depreciation and impairment</b>			
At 1 April 2023	23,501	75,567	99,068
Depreciation charged in the year	1,591	-	1,591
At 31 March 2024	25,092	75,567	100,659
<b>Carrying amount</b>			
At 31 March 2024	707	-	707
At 31 March 2023	2,299	-	2,299

**15 Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2023	83,212
Additions	2,932
At 31 March 2024	86,144
<b>Carrying amount</b>	
At 31 March 2024	86,144
At 31 March 2023	83,212

**16 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	191,667	113,092
Other debtors	14,066	5,032
Prepayments and accrued income	36,626	17,478
	242,359	135,602

**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17 Funds held as custodian trustee**

Cash at bank includes the following funds which the charity holds as custodian trustee:

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Chorley & South Ribble CVS	2,449	-	-	2,449
Cost of Living – Chorley BC	21,000	45,174	(54,930)	11,244
HSF – Chorley BC	27,848	-	(27,848)	-
HSF – South Ribble BC	88,852	93,395	(182,247)	-
HSF – West Lancs BC	3,069	19,700	(2,092)	20,677
	143,217	158,269	(267,117)	34,369

After the local Council for Voluntary Service ceased to operate in 2012, its residual funds were passed over to the charity to be administered on the Council's behalf. The organisation had charitable aims in line with the charity's own objectives as set out in its governing document.

In addition, in 2022 four local authorities with similar aims also requested the assistance of the charity in the distribution of vouchers under their schemes for individuals experiencing fuel poverty and other financial hardship which has expanded further in 2023-24. One of the authorities Chorley BC has also started a scheme for cost of living assistance and the scheme funds are to be distributed on their behalf as well by the charity.

The assets are included within the charity's own funds held in its bank accounts, which are subject to ongoing control reviews by the Trustees. The funds are segregated within the charity's accounting system and are reported to and reviewed by the Trustees on a regular basis throughout the year.

**18 Creditors: amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	62,191	-
Trade creditors	66,023	95,737
Accruals and deferred income	75,240	76,602
	<u>203,454</u>	<u>172,339</u>

**19 Creditors: amounts falling due after more than one year**

	2024 £	2023 £
Trade creditors	<u>7,751</u>	<u>46,500</u>

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 20 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	154,402	132,646

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Big Lottery EPIC	18,016	65,158	(61,618)	-	21,556
Domestic abuse services	51,426	-	-	-	51,426
Citizens Advice Blackburn with Darwen	37,400	-	-	-	37,400
Cost of Living Chorley BC	-	36,500	(19,135)	-	17,365
Energy Projects	-	20,650	(20,650)	-	-
ENW Energy Project	-	101,096	(100,083)	-	1,013
MacMillan Lancs Welfare	-	60,836	(60,404)	-	432
MaPS Local Provision	-	330,287	(293,344)	(36,943)	-
Pensionwise	-	345,183	(345,183)	-	-
West Lancs BC (Core)	-	50,000	(50,462)	-	(462)
	106,842	1,009,710	(950,879)	(36,943)	128,730

<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
MaPS	-	558,558	(463,185)	(95,373)	-
PensionWise	-	342,269	(342,269)	-	-
West Lancs BC	15,816	50,000	(65,816)	-	-
Adviceline service	-	10,000	(10,000)	-	-
Big Lottery EPIC	-	66,320	(48,304)	-	18,016
Domestic abuse services	51,426	-	-	-	51,426
Citizens Advice B'burn with Darwen	37,400	-	-	-	37,400
Energy Projects	172	13,758	(13,930)	-	-
	104,814	1,040,905	(943,504)	(95,373)	106,842

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 Restricted funds

(Continued)

The nature and purpose for each restricted fund is determined by the funding bodies providing the grants for the particular projects. All grant income received and expenditure incurred is directly related to the particular project for which funds have been approved by the particular body concerned.

The funding received through the national body Citizens Advice includes the government Money Advice and Pensions Service (MaPS) for the provision of debt advice sessions to members of the public. Additional funding was also received for increased capacity for the service this year. It has been agreed with Citizens Advice that the residual funds for the year can be transferred to unrestricted funds at the year end.

Funding has also continued from this source for the PensionWise project as part of a national initiative to provide guidance for people as a result of the pension freedoms introduced in 2014.

Funding was also received this year from the Big Lottery Enabling People in Crisis project (EPIC) which with matched funding from Chorley BC and South Ribble BC is for the support of vulnerable people with complex issues and those experiencing hardship.

The grant received from West Lancs BC for the general provision of Information/Advice/Money/Debt services within the Borough.

Funds received from organisations for the running of domestic abuse services brought forward from earlier years are to be used in due course for the purpose of developing both the capability and new ways of working to improve early intervention and prevention of violence against women and girls. Funds transferred from Citizens Advice Blackburn with Darwen, when its operations ceased in 2018, are being held towards the running costs of a digital advice service to support disadvantaged people in the Blackburn with Darwen area.

There has also been funding received from Energy Projects to assist in the running of various programmes providing advice and support to members of the public who are at risk of fuel poverty and for raising carbon monoxide awareness.

Funding was also received MacMillan Lancs Welfare to provide a comprehensive, accessible, patient-centred and quality assured Welfare Benefits project that will be available to everyone affected by cancer across Lancashire.

Funding was also received from Chorley BC to provide advice and assistance with the Cost of Living.

#### 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Continuity and Development Reserve	249,764	-	-	43,194	292,958
General funds	975,000	992,650	(696,336)	(6,251)	1,265,063
	<u>1,224,764</u>	<u>992,650</u>	<u>(696,336)</u>	<u>36,943</u>	<u>1,558,021</u>

# CITIZENS ADVICE LANCASHIRE WEST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Unrestricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Continuity and Development Reserve	205,254	-	-	44,510	249,764
General funds	820,000	346,607	(242,470)	50,863	975,000
	<u>1,025,254</u>	<u>346,607</u>	<u>(242,470)</u>	<u>95,373</u>	<u>1,224,764</u>

#### 23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	707	-	707
Investments	86,144	-	86,144
Current assets/(liabilities)	1,478,921	128,730	1,607,651
Long term liabilities	(7,751)	-	(7,751)
	<u>1,558,021</u>	<u>128,730</u>	<u>1,686,751</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	2,299	-	2,299
Investments	83,212	-	83,212
Current assets/(liabilities)	1,185,753	106,842	1,292,595
Long term liabilities	(46,500)	-	(46,500)
	<u>1,224,764</u>	<u>106,842</u>	<u>1,331,606</u>

#### 24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**CITIZENS ADVICE LANCASHIRE WEST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>25</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	355,146	201,538
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(43,109)	(17,252)
	Depreciation and impairment of tangible fixed assets	1,591	1,591
	<b>Movements in working capital:</b>		
	(Increase) in debtors	(106,757)	(126,763)
	(Decrease)/increase in creditors	(7,634)	98,971
	<b>Cash generated from operations</b>	<b>199,237</b>	<b>158,085</b>

**26 Analysis of changes in net funds**

The Charity had no material debt during the year.