

Citizens Advice Copeland
Financial Statements
For the Year Ending
31 March 2024

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Citizens Advice Copeland

Financial Statements

Year Ended 31 March 2024

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Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Objectives and Activities

The aims of the company are:

To promote any charitable purpose for the benefit of the community in the Copeland area by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Our activities principally relate to providing advice on money (debt) and welfare benefits, together with housing advice and specialist services for people with physical or mental ill health and others. We help people overcome their problems and we campaign on big issues when their voices need to be heard.

We ensure that the purpose of our charity is beneficial and carried out so as to benefit the public beneficially. We identify risks of harm and minimise those risks. We seek to ensure that the advice we provide is available to all who need it. We do not charge for our service and people receive no unnecessary personal benefits.

We are a volunteer led service which relies on a team of volunteers to undertake a number of roles within our organisation. Our volunteer roles include Trustees, Advisers, Administrators and Campaigners.

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Achievements and Performance

This year Citizens Advice Copeland has continued to work to meet the needs of people living and working throughout Copeland. Our free, independent, confidential service remains in demand with more of our clients requiring longer term support with more complex issues.

Our key stats for the period are:

- 2,116 clients supported
- 20,017 issues dealt with

Our income gains for this period total (confirmed and expected):

- £3.5 million income gain
- £971,912 debts written off
- £1.14 million debts rescheduled
- £1.87 million benefits maintained, debts repaid and debts under control

In addition to this:

- 140 Food vouchers were issued
- 166 Fuel / Food vouchers totalling £8,968 were issued
- 6 applications to the Credit Union hardship fund were made totalling £1500
- 100 Hardship grants were issued totalling £5071
- 45 clients were supported from our Hardship Relief Fund totalling £19,846.20

The most significant issues were; 29.78% relating to benefits and 26.38% relating to debt

This year we have delivered projects for the following funders:-

- Cumberland Council
- Copeland Community Fund
- Citizens Advice Energy Advice Programme
- Money and Pensions Service
- Cost of Living Project
- Sellafield Ltd
- Groundwork North East and Cumbria
- Macmillan Cancer Support
- The National Lottery Community Fund
- Phoenix Enterprise Centre
- Phyllis Harney Trust
- Cumbria Community Foundation

All these projects have allowed us to meet the needs of some of our most vulnerable residents. We have continued to develop the provision of financial wellbeing support via our website which covers a range of topics such as how to plan a sustainable budget, saving and planning for the future and how to manage a change in income. Working in partnership with Citizens Advice Allerdale we have also delivered workshops to schools promoting the benefits of, and helping students to, plan and save for their future.

We continue to have strong partnerships with a range of organisations including Cumberland Council, Time To Change West Cumbria, Phoenix Enterprise Centre and Whitehaven, Egremont and District Credit Union to provide services and support for those who continue to be affected by the cost of living crisis.

We met the performance requirements of our funders (a requirement in order to receive the funding).

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

We were successful with sufficient bids to provide services meeting our aims and values to almost cover our costs therefore achieving our funding objectives.

Financial Review

The charity showed a deficit for the year of £32,410 (2023 - £6,504).

At 31 March 2024 general reserves totalled £127,738 and there was a further £77,332 in designated funds. Restricted funds totalled £2,786.

4.5% of income is 'core funding' from Cumberland Council to deliver advice services throughout the Copeland Area. This is agreed via an annual Service Level Agreement.

We deliver a county-wide welfare benefit contract (through Citizens Advice Cumbria) for Macmillan Cancer Support. Our remaining funding supports us to deliver energy, financial wellbeing, benefit and debt advice projects. We are increasingly working in partnership with other organisations (eg Whitehaven and Egremont District Credit Union and Citizens Advice Allerdale) for delivering these projects. Fundraising is typically less than 1% of the total income received.

Reserves Policy

Our income is dominated by competitive contracts providing restricted funds which create minimal opportunity for building reserves. Our financial position is precarious due to the uncertainty both of receiving and the short term nature of these contracts. To achieve the aims of our charity we must seek to preserve our solvency requiring reserved funds to manage credible risks. The current view of the amount our charity needs to hold in reserve is £118,000 (~11 weeks trading costs) but that is an aspirational target

Our ability to increase the level of reserve is constrained not only by the difficult financial climate but also because most of our income is restricted to specific projects and so we are not at liberty to divert it to other uses such as reserves.

Going Concern

While we are confident that we remain a going concern in that our funders continue to value our service, changes to their financial stability could affect that confidence. The short term nature of most of our funding is a vulnerability which we have limited scope to influence.

Investment Policy

We have insufficient funds to make social investments and therefore have no associated policy.

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Plans for Future Periods

The key objectives for 2024/25 are the development of our service to not only meet the needs of our communities but also ensure that through partnership working and funding we remain a leading West Cumbrian charity supporting some of our most vulnerable clients through crisis.

To do this we will focus on the following four areas:

Partnerships

We will develop relationships with the LCAs under Cumberland council control to maximise benefit for all. We will enhance our advice by working alongside key service providers whose organisations complement our service. We will look for new opportunities to promote our organisation and the services we provide in order to increase our reach across Copeland.

Advice

Deliver our service to ensure access to anyone who needs it, ensuring it advances equity, diversity, and inclusion.

Sustainability

We will ensure that we secure our future as a service through a more collaborative, proactive and competitive approach to fundraising and funding whilst keeping true to our principles.

People

To attract and retain high-quality staff and volunteers (incl trustees) to help us be an effective and inclusive employer.

We continue to build strong relationships with local agencies and support groups working with them to meet the needs of our community. Joint working with other local Citizens Advice offices in Cumbria continues and we continue to play an active role in this.

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Structure, Governance and Management

Governing Document

The company was established under Memorandum of Association which established the objects and powers of the charitable company governed under its Articles of Association. Subsequently we adopted the National Citizens Advice model Articles of Association (which incorporate the relevant parts of the memorandum) to implement the requirements of the Companies Act 2006. We also altered our name to align to National Citizens Advice branding removing the term 'Bureau' so changing from 'Copeland Citizens Advice Bureau' to 'Citizens Advice Copeland' on 15 January 2019, also approved by both bodies.

The organisation is a charitable company limited by guarantee, incorporated in 03 March 2000 and registered as a charity on 05 May 2000. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of the Charity Law and under the Company's Articles are known as members of the Management Council. Under the requirements of the Memorandum and Articles of Association in every subsequent year one-third of the members of the council for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

The members of the Council to retire in every year shall be those who have been longest in office since their last election, but as between persons who become members of the Council on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

Trustee Induction and Training

Trustees are given induction training by attending an initial meeting where the aims and objectives of the charity are clarified and explained. Packs explaining the roles, duties and responsibilities of Trustees are provided. All new trustees receive the Charity Commissions guide 'The Essential Trustee'. Trustees attend further appropriate training courses organised by Citizens Advice nationally.

Organisational Structure

The charity has a Management Board of up to fifteen members with a minimum of three, who meet regularly and are responsible for the strategic direction and policy of the charity. At present, the Board has eight members from a variety of professional backgrounds relevant to the work of the charity.

The Management Board has appointed a Finance and Risk Group which comprises of a representative from the Management Board, the Finance Officer and Chief Officer. They meet on a quarterly basis to discuss issues relating to funding, review finance reports, discuss our budget and ensure that accounts reports are presented to the Board on a quarterly basis for their approval.

The Chief Officer has responsibility for securing all funding and the day to day operational management of the organisation ensuring that the team continues to develop their skills and working practices in line with best practice.

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Risk Management

The Board of Management reviews the major risks to the charity on an ongoing basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors to the bureau.

We have adopted an information risk assurance policy and have developed our arrangements to meet the requirements of the Data Protection Act legislation implemented in 2018.

Related Parties

The charity co-operates with the National Association of Citizens Advice in the pursuit of its charitable objectives. The charity is a member of Citizens Advice Cumbria and deliver project work as a sub-contractor on county wide contracts secured by CAC (Macmillan project). The Chief Officer attends meetings of other voluntary organisations in the area to promote cohesive service delivery, to identify any gaps in the provision of services, particularly for 'hard to reach' and vulnerable groups and to seek out opportunities for collaborative delivery.

Key management personnel remuneration

The trustees consider the Board of Trustees and the chief executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 15 to the accounts.

The pay of the charity's chief executive is reviewed annually and assessed in accordance with average earnings. The remuneration is also bench-marked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Citizens Advice Copeland

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

Reference and Administrative Details

Registered charity name Citizens Advice Copeland

Charity registration number 1080581

Company registration number 03954988

Principal office and registered office Phoenix House
3-5 Jacktrees Road
Cleator Moor
Cumbria
CA25 5BD

The Trustees

Mr P Hanratty	(Resigned 8 November 2023)
Mr G P Smith	
Mrs J L Donaldson	
Mr D J Wallace (Chair)	
Mrs H M Conway	(Resigned 19 February 2024)
Mr C Brown	(Appointed 16 August 2023)
Ms S Graham	(Appointed 16 August 2023)
Ms G Elliott	(Appointed 13 December 2023)
Mr K Peel	(Appointed 13 December 2023)

Company Secretary Mrs J L Donaldson

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

~~Mr D J Wallace (Chair)~~
Trustee

Mr C.A. BROWN
vice chair



Citizens Advice Copeland

Independent Examiner's Report to the Trustees of Citizens Advice Copeland

Year Ended 31 March 2024

I report to the trustees on my examination of the financial statements of Citizens Advice Copeland ('the charity') for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity'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 of the Institute of Chartered Accountants in England and Wales (ICAEW), 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Citizens Advice Copeland

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	2,241	–	2,241	2,509
Charitable activities	6	62,000	628,603	690,603	704,713
Investment income	7	2,579	–	2,579	501
Other income	8	642	1	643	1,201
Total income		<u>67,462</u>	<u>628,604</u>	<u>696,066</u>	<u>708,924</u>
Expenditure					
Expenditure on charitable activities	9,10	71,273	657,203	728,476	715,428
Total expenditure		<u>71,273</u>	<u>657,203</u>	<u>728,476</u>	<u>715,428</u>
Net expenditure		<u>(3,811)</u>	<u>(28,599)</u>	<u>(32,410)</u>	<u>(6,504)</u>
Transfers between funds		(2,118)	2,118	–	–
Other recognised gains and losses					
Revaluation loss		(8,720)	–	(8,720)	–
Net movement in funds		<u>(14,649)</u>	<u>(26,481)</u>	<u>(41,130)</u>	<u>(6,504)</u>
Reconciliation of funds					
Total funds brought forward		219,719	29,267	248,986	255,490
Total funds carried forward		<u>205,070</u>	<u>2,786</u>	<u>207,856</u>	<u>248,986</u>

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

The notes on pages 12 to 27 form part of these financial statements.

Citizens Advice Copeland

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	16	75,934	83,720
Current Assets			
Debtors	17	75,730	66,695
Cash at bank and in hand		<u>154,358</u>	<u>203,986</u>
		230,088	270,681
Creditors: amounts falling due within one year	18	<u>98,166</u>	<u>105,415</u>
Net Current Assets		131,922	165,266
Total Assets Less Current Liabilities		<u>207,856</u>	<u>248,986</u>
Net Assets		<u>207,856</u>	<u>248,986</u>
Funds of the Charity			
Restricted funds		2,786	29,267
Unrestricted funds		<u>205,070</u>	<u>219,719</u>
Total charity funds	21	<u>207,856</u>	<u>248,986</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

~~Mr D J Wallace (Chair)~~
Trustee

Mr C.A. BROWN
vice chair



The notes on pages 12 to 27 form part of these financial statements.

Citizens Advice Copeland

Statement of Cash Flows

Year Ended 31 March 2024

	2024 £	2023 £
Cash Flows from Operating Activities		
Net expenditure	(32,410)	(6,504)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,591	12,975
Other interest receivable and similar income	(2,579)	(501)
Accrued income	(48,523)	(13,867)
<i>Changes in:</i>		
Trade and other debtors	52,174	(18,010)
Trade and other creditors	(19,935)	155
Cash generated from operations	(47,682)	(25,752)
Interest received	2,579	501
Net cash used in operating activities	<u>(45,103)</u>	<u>(25,251)</u>
Cash Flows from Investing Activities		
Purchase of tangible assets	(4,525)	—
Net cash used in investing activities	<u>(4,525)</u>	<u>—</u>
Net Decrease in Cash and Cash Equivalents	(49,628)	(25,251)
Cash and Cash Equivalents at Beginning of Year	<u>203,986</u>	<u>229,237</u>
Cash and Cash Equivalents at End of Year	<u>154,358</u>	<u>203,986</u>

The notes on pages 12 to 27 form part of these financial statements.

Citizens Advice Copeland

Notes to the Financial Statements

Year Ended 31 March 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Phoenix House, 3-5 Jacktrees Road, Cleator Moor, Cumbria, CA25 5BD.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

While we are confident that we remain a going concern in that our funders continue to value our service, changes to their financial stability given the uncertain political and economic environment could affect that confidence.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

3. Accounting Policies *(continued)*

Tangible Assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Straight line over 50 years
Long leasehold property	-	Straight line over 20 years
Fixtures and fittings	-	Straight line over 3 - 5 years

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company 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 company 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.

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2024 there were 7 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>2,241</u>	<u>2,241</u>	<u>2,509</u>	<u>2,509</u>

Citizens Advice Copeland

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
MacMillan	—	51,370	51,370
MaPS DAP	—	107,815	107,815
CC Money Advice	—	57,060	57,060
Cumberland Council	32,000	33,933	65,933
National Citizens Advice	—	46,798	46,798
Phyllis Harney Trust	25,000	—	25,000
Groundwork North East & Cumbria	—	501	501
Sellafield	5,000	—	5,000
Cumbria Community Foundation	—	139,316	139,316
Copeland Community Foundation	—	183,688	183,688
Other grants	—	8,122	8,122
	<u>62,000</u>	<u>628,603</u>	<u>690,603</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
MacMillan	—	28,920	28,920
MaPS DAP	—	111,598	111,598
CC Money Advice	—	57,060	57,060
Copeland Borough Council	32,000	5,000	37,000
Cumberland Council	7,000	80,036	87,036
National Citizens Advice	506	23,244	23,750
The National Lottery Community Fund	—	50,833	50,833
Phyllis Harney Trust	30,000	—	30,000
Groundwork North East & Cumbria	—	39,452	39,452
Cumbria Community Foundation	—	125,577	125,577
Copeland Community Foundation	—	90,774	90,774
Other grants	1,412	21,301	22,713
	<u>70,918</u>	<u>633,795</u>	<u>704,713</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>2,579</u>	<u>2,579</u>	<u>501</u>	<u>501</u>

8. Other Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other income	<u>642</u>	<u>1</u>	<u>643</u>

Citizens Advice Copeland

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

8. Other Income (continued)

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Other income	919	282	1,201

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Direct charitable costs	44,769	558,798	603,567
Support costs	26,504	98,405	124,909
	<u>71,273</u>	<u>657,203</u>	<u>728,476</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable costs	43,453	567,152	610,605
Support costs	31,927	72,896	104,823
	<u>75,380</u>	<u>640,048</u>	<u>715,428</u>

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct charitable costs	603,567	123,709	727,276	714,421
Governance costs	—	1,200	1,200	1,007
	<u>603,567</u>	<u>124,909</u>	<u>728,476</u>	<u>715,428</u>

11. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>3,591</u>	<u>12,975</u>

12. Independent Examination Fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

13. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	467,972	430,532
Social security costs	43,969	39,821
Employer contributions to pension plans	20,882	18,442
	<u>532,823</u>	<u>488,795</u>

Citizens Advice Copeland payrolled costs include two employees who are contracted to a neighbouring independent charity. There is an arrangement between the charities that the employees are processed via Citizens Advice Copelands who are in turn reimbursed the cost by the independent charity.

The payrolled costs of the above employees and respective reimbursements are not included within the financial statements of the company.

The average head count of employees during the year was 17 (2023: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Project staff	9	9
Supervisory staff	1	1
Administrative staff	5	4
Other staff	2	2
	<u>17</u>	<u>16</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £52,413 (2023: £50,285).

14. Trustee Remuneration and Expenses

Trustees have received neither remuneration nor expenses during the current and previous period.

15. Transfers Between Funds

Unrestricted funds have been used to cover small deficits on a number of restricted funds during the year.

Restricted funds with small surpluses arising due to cost allocations have been moved to unrestricted reserves.

Citizens Advice Copeland

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

16. Tangible Fixed Assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	133,399	60,368	193,767
Additions	—	4,525	4,525
Revaluations	(8,720)	—	(8,720)
At 31 March 2024	<u>124,679</u>	<u>64,893</u>	<u>189,572</u>
Depreciation			
At 1 April 2023	49,679	60,368	110,047
Charge for the year	2,083	1,508	3,591
At 31 March 2024	<u>51,762</u>	<u>61,876</u>	<u>113,638</u>
Carrying amount			
At 31 March 2024	<u>72,917</u>	<u>3,017</u>	<u>75,934</u>
At 31 March 2023	<u>83,720</u>	<u>—</u>	<u>83,720</u>

Tangible fixed assets held at valuation

The freehold property at Millom was revalued in June 2024 by H & F Estate & Letting Agency at £75,000.

17. Debtors

	2024 £	2023 £
Trade debtors	—	14,118
Prepayments and accrued income	75,730	52,577
	<u>75,730</u>	<u>66,695</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,599	1,159
Accruals and deferred income	94,567	104,256
	<u>98,166</u>	<u>105,415</u>

19. Deferred Income

	2024 £	2023 £
At 1 April 2023	101,323	100,231
Amount released to income	(101,323)	(100,231)
Amount deferred in year	78,948	101,323
At 31 March 2024	<u>78,948</u>	<u>101,323</u>

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

19. Deferred Income *(continued)*

The deferred income at the reporting date relates to a grants received during the year which relate to future accounting periods. The grants are in relation to the TWC Financial Wellbeing Project, the TWC Core Costs, the TWC Mental Health and Wellbeing, the CC Form Filling Project, the Financial Inclusion project, the Waiting Well project and the Cumberland Council core grant.

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £20,882 (2023: £18,442).

20. Pensions and Other Post Retirement Benefits *(continued)*

TPT Retirement Solutions - The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Citizens Advice Copeland

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

21. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
General funds	131,839	42,462	(43,398)	(3,165)	—	127,738
Capital Fund	83,720	—	(2,432)	1,047	(8,720)	73,615
Phyllis Harney Trust	4,160	25,000	(25,443)	—	—	3,717
	<u>219,719</u>	<u>67,462</u>	<u>(71,273)</u>	<u>(2,118)</u>	<u>(8,720)</u>	<u>205,070</u>

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
General funds	134,897	44,447	(32,010)	(15,495)	—	131,839
Capital Fund	—	—	(12,975)	96,695	—	83,720
Phyllis Harney Trust	4,155	30,400	(30,395)	—	—	4,160
	<u>139,052</u>	<u>74,847</u>	<u>(75,380)</u>	<u>81,200</u>	<u>—</u>	<u>219,719</u>

Restricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Equipment	—	—	(1,159)	3,478	—	2,319
Financial	—	—	—	—	—	—
Inclusion Project	—	161,734	(161,322)	(412)	—	—
CCC Money	—	—	—	—	—	—
Advice	1,123	57,060	(57,992)	(191)	—	—
MASDAP	2,215	107,815	(108,487)	(1,543)	—	—
MacMillan	382	51,371	(51,575)	(178)	—	—
Groundwork	—	501	(3,116)	2,615	—	—
Phoenix	—	—	—	—	—	—
Enterprise Centre project	—	7,656	(7,619)	(37)	—	—
TWC Financial	—	—	—	—	—	—
Wellbeing	3,138	67,147	(70,172)	(113)	—	—
TWC Core Costs	6,241	22,507	(28,670)	(78)	—	—
TWC Bedrock Fund	2,949	42,500	(45,277)	(172)	—	—

Citizens Advice Copeland

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

21. Analysis of Charitable Funds (continued)

Energy Advice Project	9,799	31,798	(41,485)	(112)	—	—
CCC First Contact	—	22,408	(22,311)	(97)	—	—
CCC Mental Wellbeing Project	382	6,443	(6,480)	(345)	—	—
Copeland Hardship Relief Fund	3,038	21,953	(24,379)	(612)	—	—
TWC Mental Health & Wellbeing	—	7,162	(7,145)	(17)	—	—
Waiting Well project	—	467	—	—	—	467
Cost Of Living project	—	15,000	(14,950)	(50)	—	—
CC Form Filling Project	—	5,082	(5,064)	(18)	—	—
	<u>29,267</u>	<u>628,604</u>	<u>(657,203)</u>	<u>2,118</u>	<u>—</u>	<u>2,786</u>

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Equipment	86,048	—	—	(86,048)	—	—
Financial Inclusion Project	—	138,569	(140,641)	2,072	—	—
CCC Money Advice	1,189	57,060	(57,126)	—	—	1,123
MASDAP	2,116	111,598	(111,499)	—	—	2,215
MacMillan	402	28,920	(28,940)	—	—	382
Groundwork Phoenix	—	39,452	(39,882)	430	—	—
Enterprise Centre project	—	7,656	(7,646)	(10)	—	—
TWC Financial Wellbeing	3,122	59,611	(59,595)	—	—	3,138
TWC Core Costs	6,189	33,740	(33,688)	—	—	6,241
CCC Hardship Fund	—	24,000	(24,000)	—	—	—

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

21. Analysis of Charitable Funds *(continued)*

CCC Household Essentials Fund	4,214	5,000	(9,292)	78	—	—
TWC Bedrock Fund	2,949	7,545	(7,545)	—	—	2,949
Energy Advice Project	9,789	23,244	(23,234)	—	—	9,799
CCC First Contact	—	7,592	(9,708)	2,116	—	—
CCC Mental Wellbeing Project	—	25,844	(25,821)	359	—	382
COMF Benefit Advice	—	22,600	(22,595)	(5)	—	—
Copeland Hardship Relief Fund	—	3,038	—	—	—	3,038
Employment Advice	—	10,000	(10,076)	76	—	—
Foodbank Outreach	—	3,645	(3,645)	—	—	—
Hospital Discharge Advice	—	15,282	(15,327)	45	—	—
TWC Mental Health & Wellbeing	—	9,681	(9,788)	107	—	—
Other restricted funds	420	—	—	(420)	—	—
	<u>116,438</u>	<u>634,077</u>	<u>(640,048)</u>	<u>(81,200)</u>	<u>—</u>	<u>29,267</u>

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

21. Analysis of Charitable Funds *(continued)*

The specific purpose for which funds are to be assigned follow below:

General Advice

Unrestricted funds to support a general advice service for Copeland residents provided from our Whitehaven and Millom offices.

Phyllis Harney

Unrestricted funds to support a general advice service for clients in financial hardship, particularly younger people and families experiencing poverty.

Cumberland Council (CC) Money Advice

Restricted funds to provide money advice and financial capability services in Copeland.

Money And Pension Service Debt Advice Project (MaPS DAP) Restricted funds to provide debt advice to clients in financial difficulty.

Macmillan

Restricted funds to provide welfare benefits casework to cancer patients and their families.

Groundwork

Restricted funds to provide welfare benefits advice to long-term unemployed clients to enable a move into paid employment.

Financial Inclusion Project

Restricted funds to provide welfare benefits and debt advice to clients.

Phoenix Enterprise Centre (PEC) Project

Restricted funds to provide a telephone referral/ advice system for those who access help via Phoenix Enterprise Centre.

Transforming West Cumbria (TWC) Financial Wellbeing

Financial Wellbeing Project Grant received from Cumbria Community Foundation through the Transforming West Cumbria programme, funded by Sellafield Ltd to improve the financial wellbeing of individuals in West Cumbria.

Energy Advice Programme

Restricted funds provided by Citizens Advice (NACAB) to deliver advice on energy-related issues.

Transforming West Cumbria (TWC) Core Costs

Restricted funds towards the salary costs of core staff (management, training, finance, administration, cleaning).

Cumbria County Council (CCC) Hardship Fund

Restricted funds combined with an anonymous donation made via Cumbria Community Foundation. The funds were used to establish a hardship fund for clients and towards salary cost for making awards from the hardship fund.

Cumbria County Council (CCC) Household Essentials Fund Restricted funds combined with grants from Copeland Borough Council to purchase essential household items that were made into kits and provided to clients in hardship who had moved into a new property, with a particular focus on those housed by Copeland Borough Council under homelessness legislation.

Transforming West Cumbria (TWC) Bedrock Fund

Restricted funds to help organisations plan for sustainability, development and growth via

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

21. Analysis of Charitable Funds *(continued)*

analysis of opportunities for improvement.

Cumbria County Council (CCC) First Contact

Restricted funds to provide a dedicated first tier advice service for the people of Copeland with the aim of delivering free poverty advice and increasing service capacity.

Cumbria County Council (CCC) Mental Wellbeing Project

Restricted funds to provide expert advice on the problems that are negatively affecting individuals mental wellbeing.

COMF Benefit Advice

Restricted funds to provide specialist benefit advice with a view to maximising income and reducing levels of hardship in Copeland.

Copeland Hardship Relief Fund

Restricted funds to help service users in crisis: the fund allowed us to offer both discretionary financial support to relieve the immediate hardship situation and advice to provide greater financial stability in the longer term.

Employment Advice

Restricted funds to provide access to a county-wide specialist consultancy service for employment enquiries.

Foodbank Outreach

Restricted funds to provide telephone advice to service users of the Egremont centre of North Lakes Foodbank. The advice was aimed at assessing food voucher eligibility and identifying options that would provide longer term financial stability.

Hospital Discharge Advice

Restricted funds to provide an advice service to recent hospital patients to make the discharge process possible and more manageable.

TWC Mental Health & Wellbeing

Restricted funds to provide advice to the service users of the West Cumbria Mental Health Partnership.

Cumberland Council (CC) Form Filling Project

Restricted funds awarded by Cumberland Council to assist clients with the completion of welfare benefit forms so that they can access entitlement and maximise their awards

Cost Of Living Project

Restricted funds awarded by the national Citizens Advice team to enable local offices to help clients through the cost-of-living crisis by supporting or increasing direct service delivery capacity

Waiting Well Project

Restricted funds to provide debt and benefit advice to clients waiting for surgery who are referred to our service by Together We and Fit 4 Life

Citizens Advice Copeland

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

22. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	73,615	2,319	75,934
Current assets	229,621	467	230,088
Creditors less than 1 year	(98,166)	—	(98,166)
Net assets	<u>205,070</u>	<u>2,786</u>	<u>207,856</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	83,720	—	83,720
Current assets	246,262	24,419	270,681
Creditors less than 1 year	(105,415)	—	(105,415)
Net assets	<u>224,567</u>	<u>24,419</u>	<u>248,986</u>

23. Analysis of Changes in Net Debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>203,986</u>	<u>(49,628)</u>	<u>154,358</u>

Citizens Advice Copeland

Management Information

Year Ended 31 March 2024

The Following Pages Do Not Form Part of the Financial Statements.

Citizens Advice Copeland

Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	<u>2,241</u>	<u>2,509</u>
Charitable activities		
MacMillan	51,370	28,920
MaPS DAP	107,815	111,598
CC Money Advice	57,060	57,060
Copeland Borough Council	—	37,000
Cumberland Council	65,933	87,036
National Citizens Advice	46,798	23,750
The National Lottery Community Fund	—	50,833
Phyllis Harney Trust	25,000	30,000
Groundwork North East & Cumbria	501	39,452
Sellafield	5,000	—
Cumbria Community Foundation	139,316	125,577
Copeland Community Foundation	183,688	90,774
Other grants	<u>8,122</u>	<u>22,713</u>
	<u>690,603</u>	<u>704,713</u>
Investment income		
Bank interest receivable	<u>2,579</u>	<u>501</u>
Other income		
Other income	<u>643</u>	<u>1,201</u>
Total income	<u>696,066</u>	<u>708,924</u>

Citizens Advice Copeland

Notes to the Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
Expenditure		
<i>Activities undertaken directly</i>		
Wages	402,107	396,064
Employer's NIC	43,969	39,821
Pension costs	20,882	18,442
Premises costs	680	—
Office costs	1,222	4,257
Staff and volunteer costs	12,066	10,667
Partner payments	120,320	129,604
Other costs	2,321	11,750
	<u>603,567</u>	<u>610,605</u>
<i>Support costs</i>		
Wages	65,865	34,468
Premises costs	28,357	30,625
Office costs	25,623	24,709
Depreciation	3,591	12,975
Staff and volunteer costs	113	607
Other costs	160	432
	<u>123,709</u>	<u>103,816</u>
<i>Governance costs</i>		
Accountancy fees	<u>1,200</u>	<u>1,007</u>
	<u>728,476</u>	<u>715,428</u>
Total expenditure		
	<u>728,476</u>	<u>715,428</u>
Net expenditure	<u>(32,410)</u>	<u>(6,504)</u>