



SOUTHAMPTON CITIZENS ADVICE BUREAU

(a company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

Southampton Citizens Advice Bureau

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

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Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report and independently audited financial statements for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number:	1093678
Company number:	04391330
Financial Conduct Authority FRN:	617745

Registered office:	14-15 Brunswick Place Southampton. SO15 2AQ
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Trustee Directors:		
As at AGM	John Yates	Chair
	Richard Jenkins	Vice Chair
	Mark Satchell	Treasurer
	Traute Meyer	
	Anlta Smith	
	Claire Pembroke-Burn	Co-opted 02/08/23
	Sarah Lockwood	Co-opted 28/02/24

Other trustees	Ian Hubbard	Resigned 07/06/23
	Steve Foster	Resigned 28/02/24
	Jean Lucking-Naguib	Resigned 27/03/24
	Lisa Goddard	Resigned 31/07/24
	Peter Robertson	Resigned 30/06/24

Executive	Christian Dixon	Chief Officer to 31/01/24
	Kirsty Rowlinson	Interim Chief Officer from 01/02/24

Auditors:	Stuart Mackie FCA
	Morris Crocker Chartered Accountants
	Station House, North Street
	Havant
	Hampshire PO9 1QU

Southampton Citizens Advice Bureau

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For the year ended 31 March 2024

Bankers (Main)

CAF Bank Ltd,
25 Kings Hill Avenue, Kings Hill,
West Malling. Kent ME19 4JQ

Bankers (investment):

CCLA Investment Management Ltd (known as COIF)
Senator House, 85 Queen Victoria House,
London EC4V 4ET (COIF)

United Trust Bank Limited
One Ropemaker Street
London EC2Y 9AW

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For the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Southampton Citizens Advice Bureau is a charitable company limited by guarantee. It was incorporated as such in March 2002. The revised Local Citizens Advice Model Articles of Association, as approved by the Charity Commission, were adopted by Special Resolution on 17th November 2022. These update, and replace, the previous Articles of Association adopted in September 2014. The Articles of Association are the governing document of the charity.

Membership

The Charity may admit into membership individuals or organisations who:

- apply to the charity in the form required by the directors;
- are approved by the directors; and
- are, if individuals, over the age of 16 years who are interested in furthering the work of the Charity and who are not paid workers, employees or unpaid volunteers of the Charity.

Trustees are de facto members during their period of service. There were thirteen individual members on 31 March 2024 but no member organisations.

Recruitment and appointment of trustees

The maximum number of Trustees specified by the Articles of Association is 15 and the minimum is four. Trustees are either elected at the annual general meeting or co-opted by the Trustee Board during the year. The number of trustees appointed, whether at the Annual General Meeting or through co-option by other trustees, must not exceed the maximum of 15. All Trustees (elected or co-opted) retire from office at the third annual general meeting following their election or appointment but may then be elected or re-appointed.

- At the board meeting in April 2023, Mark Satchell resigned as Vice Chair, and Richard Jenkins was subsequently elected to that position, from the beginning of May 2023;
- At the AGM in November 2023, Steve Foster did not stand for re-election and Mark Satchell was elected to the position of Treasurer;
- None of the Trustees has any beneficial interest in the company.

Southampton Citizens Advice Bureau

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For the year ended 31 March 2024

The Trustees are responsible for setting and monitoring the objectives and strategy of the charity, and ensuring the necessary policies and procedures are in place to enable the team of staff and volunteers to work effectively.

They have appointed a Chief Officer to manage the day-to-day operations of the Charity.

The Board of Trustees meets 10 times a year. Major operating decisions are made by a simple majority of a quorate Board. Day to day organisational and routine operating decisions are delegated to the elected officers or to the Chief Officer and are reported to the Trust Board at its next meeting.

Trustee induction and training

New Trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; background of the organisation and the involvement of Citizens Advice and major funders; and the committee and decision-making processes of the organisation. Trustees are encouraged to attend appropriate external training events where these will assist in the performance of their role.

Board Evaluation

The Board undertakes an annual self-appraisal as part of a review of its own effectiveness. This forms part of the annual Leadership Self-Assessment and is accompanied by a skills audit, one-to-one review meetings between trustees and the Chair of the Board, and a Board equality and diversity audit. Improvement actions and training or development needs identified as a result of the Board evaluation are incorporated in the Board's action plan and organisation training plan.

Related Parties

The National Association of Citizens Advice Bureaux (Citizens Advice)

Citizens Advice Southampton is an associate member of Citizens Advice (CitA), the operating name of the National Association of Citizens Advice Bureaux, with which it has a membership agreement. The national body reviews the organisation's conformance to standards set out in the Membership Agreement.

Southampton City Council

The organisation has historically had close relationships with Southampton City Council (SCC) which provided a total of 76% of the charity's funding during 2023/24; this includes

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

the full value of the Advice Information and Guidance contract encompassing funding paid to the consortium of Advice in Southampton partners.

Both organisations monitor the activities of the organisation and may send appointed observers to attend Trustee Board meetings when deemed appropriate but are not considered to be related parties as defined by the Charities Statement of Recommended Practice (SORP).

Risk Management

The organisation maintains a risk register as well as an information assurance risk register. The risk register is based on a matrix supplied by Citizens Advice.

The risk register takes account of potential changes to the environment in which the organisation is working and highlights how these would impact on its services.

Ongoing risk mitigation measures include:

- a quarterly comprehensive review of the risks the organisation may face
- monthly review of organisational key performance indicators including financial indicators
- the establishment and implementation of systems and procedures to manage the risk identified.

Statement of Internal Control

The Citizens Advice Southampton trustee board oversees the information security of all personal information of our clients, staff, funders and strategic partners that is processed. The local Citizens Advice hold joint responsibility for client data that is held in our case management system, with the national Citizens Advice Service. An information assurance management team exists to ensure the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements of the UK General Data Protection Regulation and Data Protection Act 2018.

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Objects

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Southampton City and surrounding areas. We value diversity, promote equality and challenge discrimination.

Local Citizens Advice deliver advice services from community locations in England and Wales, helping people to resolve their legal, money and other problems by providing free advice and information, and by influencing policymakers.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

All the charity's services are offered free of charge and are available to the general public on a basis which is impartial, non-judgemental and confidential.

The organisation offers general advice to all citizens in Southampton. This includes advice on a wide range of subjects including benefits, debt, employment and family issues. The organisation offers specialist advice in debt management, immigration and residential care funding options and also offers a home visiting service to clients of social services in certain circumstances.

Activities

These are set out in the separate Annual Review document.

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

FINANCIAL REVIEW

Funding

The Trustees are grateful to the agencies and individuals who are working so hard to help us provide and maintain a quality assured independent advice service for the people of Southampton. Most of the organisation's funding has historically been provided by Southampton City Council. The City Council's ongoing requirements are to develop an integrated advice service across the city. The management and Trustees of the organisation worked closely with the City Council through the aegis of the Advice in Southampton partnership during consultation to shape the commissioning of advice services undertaken during 2016/2017.

The organisation leads a consortium, Advice in Southampton (AiS), made up of partner organisations (No Limits, Age UK, CLEAR, the Environment Centre, and the Rose Road Association) which was the successful bidder for the provision of advice services, with a contract for five years, running from 1 February 2018 to 31 March 2023, and subsequently extended until 28 February 2025. This is rightly regarded as an important platform in the organisation's plan to achieve financial strength and a more balanced relationship with the City Council. However, the trustees are mindful of the increased pressure on public finances, which is likely to affect future commissioning arrangements and potential income in future years.

Income

Income levels in 2023/24 were £418.4k (35%) higher than 2022/23: £253.6k for Carers Support and £154.7k additional funding from SCC for Core Grant increase and Other funding. The material funding sources were:

Southampton City Council - AIG contract	£440.4k
Southampton City Council - Core Grant (residue)	£261.2k
Southampton City Council - Homes for Ukraine	£176.5k
Southampton City Council - Carers Support	£253.6k
Southampton City Council - Other	£83.5k

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For the year ended 31 March 2024

Citizens Advice Money and Pension Service Debt Advice (MaPS)	£109.7k
Hampshire Macmillan Citizens Advice Service	£56.2k
Home and Well	£26.6k
Southampton and District MS Society	£15.0k
Maggie's Centre Southampton	£32.9k
Other grants and income	£131.4k

Spending

Staff costs continue to represent the greater part of the organisation's spending profile, despite increased spending on service premises and higher costs for improved IT and telephony services. Nevertheless, we were able to provide staff with a cost of living increase at market rates.

Operating Model

Over the last few years our operating model has been adapted to maintain a safe environment for staff, volunteers and clients accessing our premises, introducing drop-in video advice hubs in two locations in the city. We have continued to see clients who need face to face support at our office, and conduct home visits to vulnerable clients that cannot access mainstream channels. We keep our post-COVID health and safety measures under review.

Reserves Policy

Citizens Advice Southampton Trustees recognise the need to maintain reserves to enable the organisation to:

- meet statutory and contractual obligations
- withstand an unforeseen financial setback
- provide temporary financial assistance for projects that are awaiting agreed funding from other organisations

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

- take advantage of opportunities that the Trustees consider will benefit the charity and the community it serves

The Trustees have established a policy whereby funds not designated for specific purposes or otherwise committed, or invested in tangible fixed assets held by the organisation ("free reserves"), should be a minimum of three months of the resources expended, which equates to £245,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the Charity for a limited period of time in the event of a significant drop in funding; it would then clearly be necessary to consider how replacement funding could be found or service delivery changed. At 31 March 2024, the free reserves totalled £394,101 which is £195,466 more than the previous year.

Plans for the Future

The Southampton City Council (SCC) contract for core Advice Information and Guidance (AIG) services provides a stable underlying funding base, and was due to expire on 31 March 2023. The contract has since been extended until 28 February 2025, which is welcome news although SCC's subsequent plans remain unclear. However, the Board acknowledges that in the current challenging funding environment it must work to ensure increased operating costs can be met, whilst at the same time planning to enhance and diversify income streams to continue to ensure the people of Southampton can access quality information and advice services that are sustainable, and remain free to all. The Trustees will continue recent success in securing the appointment of additional and appropriately skilled trustees to support the Board's focus on developing services that are sustainable and attractive to funding bodies. We will continue to demonstrate the impact of advice and its added value to other services including health; ensure we use available technology to improve access to the service and our productivity; extend our early intervention and prevention offer through the training of other front-line services in "Advice First Aid"; extend access to Refernet as a means of other agencies making secure direct referrals for their service users; and work creatively to increase our workforce capacity.

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

ACKNOWLEDGEMENTS

Over the last twelve months, Southampton Citizens Advice Bureau has served its local community very well, despite continued uncertainty. The trustees recognise that the charity is well managed; a view endorsed by the City Council by continuing to contract for Advice Information and Guidance services. The trustees would like to commend the exceptional work undertaken by the skilled and committed staff and volunteers without whom the Charity could not offer the depth and breadth of advice to its many clients. They would also wish to record their thanks to the volunteers and the paid staff who have contributed so much to the smooth running and development of the Charity during the year.

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For the year ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Southampton Citizens Advice Bureau (A Company Limited by Guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP¹;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

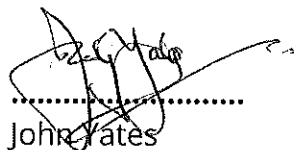
¹ Statement of Recommended Practice

Southampton Citizens Advice Bureau

TRUSTEES' AND DIRECTORS' REPORT

For the year ended 31 March 2024

Approved by the trustees of the charity on 27/11/24 and signed on its behalf by:



John Yates
Chair of Trustee

Southampton Citizens Advice Bureau

REPORT FOR THE INDEPENDENT AUDITORS

For the year ended 31 March 2024

Opinion

We have audited the financial statements of Southampton Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

Southampton Citizens Advice Bureau

REPORT FOR THE INDEPENDENT AUDITORS

For the year ended 31 March 2024

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charitable company'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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set a financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors responsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Mackie (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire PO9 1QU

Date:.....

Southampton Citizens Advice Bureau

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2024

				2024	2023
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Operating activities					
Income from:	1b				
Donations and legacies	2	9,358	-	9,358	2,485
Charitable activities	2	900,525	686,400	1,586,925	1,168,532
Other (<i>including fundraising</i>)	2	795	-	795	951
Total Income		<u>910,678</u>	<u>686,400</u>	<u>1,597,078</u>	<u>1,171,967</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	718,480	755,736	1,474,216	1,177,309
Other		-	-	-	-
Total Expenditure		<u>718,480</u>	<u>755,736</u>	<u>1,474,216</u>	<u>1,177,309</u>
Net income/(expenditure) before transfers		192,198	(69,336)	122,862	(5,344)
Transfers between funds		(69,336)	69,336	-	-
Net movement in funds for the year		122,862	0	122,862	(5,344)
Reconciliation of funds:					
Balances brought forward	10	342,200	-	342,200	347,544
Balances carried forward	10	<u>465,062</u>	<u>0</u>	<u>465,062</u>	<u>342,200</u>

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

The notes form part of these financial statements.

Southampton Citizens Advice Bureau

BALANCE SHEET

For the year ended 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	2024 Total funds £	2023 Total funds £
Operating activities					
Fixed Assets					
Tangible Fixed Assets	7	70,960	-	70,960	74,229
Current Assets					
Debtors	8	132,857	-	132,857	191,142
Cash at bank and in hand		374,046	-	374,046	216,323
		506,903	-	506,903	407,465
Creditors - amounts falling due within one year	9	110,895	-	110,895	135,414
Net Current Assets		396,008	-	396,008	272,051
Net assets before Pension reserve		466,968	-	466,968	346,280
Creditors - amounts falling due after one year		1,906	-	1,906	4,079
Net assets		465,062	-	465,062	342,201
Represented by:					
Funds of the Charity					
General Funds	11	394,102	-	394,102	267,972
Designated Funds	11	70,960	-	70,960	74,229
Restricted Funds	11		0	0	(0)
		465,062	0	465,062	342,201

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

The financial statements were approved by the Board of Trustees and authorised for issue on

27 November 2024 and were signed on their behalf by:

Chair
John Yates

Treasurer
Mark Satchell

Southampton Citizens Advice Bureau
CASH FLOW STATEMENT
For the year ended 31 March 2024

	2024	2023
Operating activities		
Net cash provided by (used in) operating activities	172,700	74,535
Investing activities		
Payments for tangible fixed assets	(14,977)	(3,600)
Financing activities		
Change in cash and cash equivalents in the year	<u>157,723</u>	<u>70,935</u>
Cash and cash equivalents at beginning of the year	<u>216,323</u>	<u>145,387</u>
Total cash and cash equivalents at end of the year	<u>374,046</u>	<u>216,323</u>
Reconciliation of net movement in funds to net cash flow from operating activities		
	2024	2023
Statement of financial Activities: Net movement in funds	122,862	(5,344)
Adjustments for:		
Depreciation charges	18,246	15,347
Interest from investments	-	-
Loss on disposal of fixed assets	-	-
(Increase)/decrease in debtors	58,284	(12,625)
Increase/(decrease) in creditors	<u>(26,692)</u>	<u>77,157</u>
Net cash provided by (used in) operating activities	<u>172,700</u>	<u>74,535</u>

The notes form part of these financial statements.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1 Accounting Policies

1.1 Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

1.2 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand and debtors excluding prepayments.

Financial liabilities held at amortised cost comprise creditors excluding deferred income and taxation payable. Financial liabilities that are provisions are held at fair value. No discounting has been applied on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to the funds and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income is received by way of grants, donations, and gifts, including gift aid income where applicable, and is included in full in the statement of financial activities when receivable. Income from grants, where related to performance and specific deliverables, are accounted for when it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified and is material. The value of services provided by volunteers has not been included in these accounts.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1.6 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds; comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. The primary functional activity of the charity is the giving of free and confidential advice to the public. It includes both costs that can be allocated directly to this activity and those costs of an indirect nature necessary to support them.

Support costs includes all those overhead costs of office and bureau accommodation, utility services, and other services and costs, which are in support of the activity. They also include those costs not associated with the other two headings and includes costs of meeting the constitutional and statutory requirements of the charity, the audit fees and costs linked to the strategic management of the charity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

1.7 Operating leases and hire purchase agreements

The charity classifies the lease of property and printing and telecommunications equipment as operating leases; the title to the property and equipment remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

1.8 Taxation

The company, being a registered charity with minimal trading income, has been granted exemption from tax under Section 505 of the Income and Corporation Taxes Act 1988. No provision for taxation has therefore been made in these accounts.

1.9 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	over the length of the lease
Computer equipment	25% on the straight-line method
Furniture and equipment	25% on the straight-line method

1.10 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.

1.11 Cash at bank and in hand

Cash at bank and 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.

1.12 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1.13 Pensions and retirement benefits

The charity operates a defined contribution scheme. The amount charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions paid are shown as either accruals or prepayments in the balance sheet.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

2 Incoming Resources from Generated Funds

2a. Donations

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Voluntary income				
Donations	9,358	-	9,358	2,485
	<u>9,358</u>	<u>-</u>	<u>9,358</u>	<u>2,485</u>

Charitable Activities

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Southampton City Council - Core Grant	261,203	-	261,203	190,005
Southampton City Council - AIG	-	440,460	440,460	440,460
Southampton City Council-Support to people from Hong Kong	-	-	-	4,750
Southampton City Council - Homes for Ukraine	176,500	-	176,500	147,500
Southampton City Council - Carers Support	253,625	-	253,625	-
Southampton City Council - Other	83,480	-	83,480	-
City Life Church (CLEAR) - Support to people from Hong Kong	-	-	-	23,600
Citizens Advice Hampshire - Home and Well	-	26,563	26,563	-
Citizens Advice Hampshire - Macmillan	-	56,203	56,203	54,197
Citizens Advice Hampshire - Maggie's	-	32,853	32,853	30,247
Citizens Advice Hampshire - Southern Health	7,500	-	7,500	-
EUSS-Home Office	-	1,000	1,000	47,899
Southampton & District MS Society	-	15,000	15,000	15,000
Citizens Advice - Money Advice Service	-	109,675	109,675	131,917
Citizens Advice- Other income	15,000	-	15,000	27,150.07
Other grants for advisory services	103,217	4,646	107,863	55,807
	<u>900,525</u>	<u>686,400</u>	<u>1,586,925</u>	<u>1,168,532</u>

Other Income

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Rent from hire of rooms	-	-	-	-
Bank interest	795	-	795	217
Miscellaneous income	-	-	-	734
Total Other Income	<u>795</u>	<u>-</u>	<u>795</u>	<u>951</u>

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3 Analysis of expenditure

	Unrestricted	Restricted	Restricted		
	Generalist Advisory Services	Money Advice Service	Specialist Advisory Services	2024	2023
	£	£	£	£	£
Raising funds	-	-	-	-	-
Charitable Activities					
Staff costs	372,507	71,370	137,017	580,894	415,436
Other direct costs	103,832	9,696	457,008	570,536	498,049
Support costs	242,141	29,992	50,653	322,786	263,824
Total Expenditure by Activity	718,480	111,058	644,678	1,474,216	1,177,309
Support Costs	Generalist Advisory Services	Money Advice Service	Specialist Advisory Services	2024	2023
	£	£	£	£	£
Management	114,047	14,154	23,959	152,160	115,521
Office, IT & communications	47,368	5,868	9,868	63,104	51,202
Premises	65,032	8,072	13,789	86,893	83,114
Governance	7,092	854	1,324	9,270	6,742
Other	8,602	1,044	1,713	11,359	7,247
Activity Total	242,141	29,992	50,653	322,786	263,826

The basis of allocation of support costs is hours worked

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

4 Net income/ (expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	18,246	15,347
Auditors' remuneration	7,705	6,552
Operating lease costs-premises	38,354	39,708

5 As at 31 March 2024, the company had commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2024	2023
	£	£
Within one year	36,528	36,528
Between two and five years	182,640	182,640
After five years	36,528	73,056
	<u>255,696</u>	<u>292,224</u>

6 Information regarding Trustees, Directors and Employees

	2024	2023
	£	£
Wages and salaries	670,429	489,051
Social security costs	46,122	31,606
Pension costs	13,006	9,487
Other staff costs	3,497	813
	<u>733,054</u>	<u>530,957</u>

The average number of employees, analysed by function was:

	2024	2023
Charitable purposes	24.8	20.0
Management and administration of charity	9.00	6.1
	<u>33.8</u>	<u>26.1</u>

No employee received remuneration of more than £60,000

Key management Personnel and Costs: Chief Officer, total employment costs including employers national insurance and pension contributions: £58,300 (2023: £41,878)

Trustee remuneration & Related Party transactions

No trustee was remunerated for any services (2023: £0). All payments were by way of reimbursement for expenses. The trustees had indemnity insurance in place during the year.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

7 Fixed assets

	Land and Buildings Improvements	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	95,466	59,273	154,739
Additions	-	14,977	14,977
Disposals	-	-	-
At 31 March 2024	95,466	74,250	169,716
Depreciation			
At 1 April 2023	33,545	46,965	80,510
Charge for the year	10,600	7,646	18,246
Disposals	-	-	-
At 31 March 2024	44,145	54,611	98,756
Net book value 2024	51,321	19,639	70,960
Net book value 2023	61,921	12,308	74,229

8 Debtors

	2024 £	2023 £
Grants receivable	1,000	176,592
Prepayments	14,630	14,550
Trade Debtors	117,227	-
	<u>132,857</u>	<u>191,142</u>

9 Creditors - amounts falling due within one year

	2024 £	2023 £
Accruals	76,881	32,785
Trade Creditors	7,949	47,649
Other creditors including tax and social security	23,465	10,160
Grants received in advance	2,600	44,820
	<u>110,895</u>	<u>135,414</u>

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

10 Analysis of net assets between funds

	General Unrestricted Funds	Designated Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	70,960	-	70,960
Current Assets				
Cash	374,046	-	-	374,046
Other CA	132,857	-	-	132,857
Current Liabilities	(110,895)	-	-	(110,895)
Current liabilities due after one year	(1,906)	-	-	(1,906)
Net Assets	<u>394,102</u>	<u>70,960</u>	<u>-</u>	<u>465,062</u>

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

11 Movement in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted Funds:					
Money Advice Service	-	109,675	(111,058)	1,383	-
Specialist Advisory Services	-	576,725	(644,678)	67,953	0
Total Restricted Funds	-	686,400	(755,736)	69,336	0
Unrestricted Funds:					
General fund	267,972	910,678	(715,212)	(69,336)	394,102
Fixed Asset Fund	74,228	-	(3,268)	-	70,960
Total Unrestricted funds	342,200	910,678	(718,480)	(69,336)	465,062
Total funds	342,200	1,597,078	(1,474,216)	-	465,062

Net movement in funds, included in the above are as follows:

	Incoming resources £	Outgoing Resources £	Movement in Funds £
Restricted Funds:			
Money Advice Service	109,675	(111,058)	(1,383)
Specialist Advisory Services	576,725	(644,678)	(67,953)
Total Restricted Funds	686,400	(755,736)	(69,336)
Unrestricted Funds:			
General fund	910,678	(715,212)	195,466
Designated funds		(3,268)	(3,268)
Total Unrestricted funds	910,678	(718,480)	192,198
Total	1,597,078	(1,474,216)	122,862

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Comparatives for movement in funds:

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted Funds:					
Money Advice Service	-	131,917	(134,566)	2,649	-
Specialist Advisory Services	35	614,952	(632,267)	17,280	-
Total restricted funds	35	746,869	(766,833)	19,929	-
Unrestricted Funds:					
General fund	261,534	425,098	(398,731)	(19,929)	267,972
Fixed Asset Fund	85,975	-	(11,747)	-	74,228
Total Unrestricted funds	347,509	425,098	(410,478)	(19,929)	342,200
Total funds	347,544	1,171,967	(1,177,311)	-	342,200

Net movement in funds, included in the above are as follows:

	Incoming resources £	Outgoing Resources £	Movement in Funds £
Money Advice Service	131,917	(134,566)	(2,649)
Specialist Advisory Services	614,952	(632,267)	(17,315)
Total Restricted Funds	746,869	(766,833)	(19,964)
Unrestricted Funds:			
General fund	425,098	(398,731)	26,367
General fund		(11,747)	(11,747)
Total Unrestricted funds	425,098	(410,478)	14,620
Total	1,171,967	(1,177,311)	(5,344)

12 Purpose of Restricted Funds

Advice Information Guidance (AIG) — The provision of the complete panoply of advice services to the population of Southampton by telephone and face to face services, in coalition with the six other local agencies that comprise the Advice in Southampton (AiS) consortium (Age UK, Clear, EU Welcome, the Environment Centre, No Limits, Rose Road Association).

Money & Pensions Service Debt Advice Project (MaPSDAP) — The provision of specialist debt advice by telephone, digital and face-to-face services.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Specialist Advisory Services:

MS Society —The provision of targeted employment, housing, benefits and debt advice for people and their families affected by Multiple Sclerosis within the Southampton and District branch area of benefit.

Hampshire Macmillan Advice Service —The provision of a holistic welfare benefits, employment, housing, debt and general advice service for people affected by cancer.

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

13 Provisions for Liabilities

	2024	2023
	£	£
Provisions	1,906	4,079

Southampton Citizens Advice Bureau participates in a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. We account for the scheme as a defined contribution scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 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 pension scheme trustees, and the participating employers have agreed that additional contributions will be paid.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement, the Charity has recognised 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.

Reconciliation of opening and closing revisions

	Period Ending 31 March 2024	Period Ending 31 March 2023
	£	£
Provision at start of period	4,079	6,399
Unwinding of the discount factor	157	120
Deficit contribution paid	(2,331)	(2,331)
Impact of any change of assumptions	1	(109)
Amendments to contribution schedule	-	0
Provision at end of period	<u>1,906</u>	<u>4,079</u>

	Period Ending 31 March 2024	Period Ending 31 March 2023
	£	£
Interest expense	157	120
Impact of any change of assumptions	1	(109)
Amendments to contribution schedule	-	-

	31 March 2024	31 March 2023	31 March 2022
	% per annum	% per annum	% per annum
Rate of discount	5.31	5.52	2.35

Southampton Citizens Advice Bureau

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

14 Related Party Transactions

The Bureau is an associate member of national Citizens Advice (CitA), with which it has a Membership Agreement. There is no operating or financial inter-dependence between CitA and the Bureau. The national body reviews the Bureau's conformance to standards set out in the Membership Agreement.

The Bureau has historically had close relationships with Southampton City Council which provided more than 77% of the charity's funding during 2023/24 (including the total value of the AIG contract). Both organisations monitor the activities of the Bureau and send appointed observers to attend Trustee Board Meetings when deemed appropriate, but are not considered to be related parties as defined by the Charities statement of recommended practice (SORP).

15 Comparative Statement of Financial Activities

				2023	2022
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Operating activities					
Income from:	1b				
Donations and legacies	2	2,485	-	2,485	1,692
Charitable activities	2	421,662	746,870	1,168,532	1,173,946
Other (including fundraising)	2	951	-	951	2,105
Total Income		425,098	746,870	1,171,967	1,177,743
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	410,477	766,833	1,177,309	1,187,915
Other		-	-	-	-
Total Expenditure		410,477	766,833	1,177,309	1,187,915
Net income/(expenditure) before transfers		14,621	(19,964)	(5,344)	(10,172)
Transfers between funds		(19,929)	19,929	-	-
Net movement in funds for the year		(5,308)	(35)	(5,344)	(10,172)
Reconciliation of funds:					
Balances brought forward	10	347,509	35	347,544	357,716
Balances carried forward	10	342,200	-	342,200	347,544

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

The notes form part of these financial statements.

