

Company registration number: 04409017

Charity registration number: 1096193

C.A.B. Cornwall

known as

Citizens Advice Cornwall

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

C.A.B. Cornwall
known as Citizens Advice Cornwall

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Reference and Administrative Details

Chairman Fran Keene (Chair)
Chief Executive Officer Jon Berg

Trustees and officers

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

Trustees Fran Keene (Chair)
Susan Hobbs (Vice-Chair)
Stephen Stolliday (Treasurer)
Jane Abraham
Pam Cole
Jonathan Paget (resigned 26/9/24)
Gavin Veater-Carey (appointed 3/12/24)
John Baker (resigned 26/9/24)
Joanna Lake-Jones (appointed 02/04/2025)
Graeme Roy (appointed 17/06/2025)

Charity Registration Number 1096193

Company Registration Number 04409017

Registered Office The Charity is incorporated in England and Wales.
Duchy House
21 Dean Street
Liskeard
Cornwall
PL14 4AB

Auditor PKF Francis Clark
Statutory Auditor
Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Solicitors: Earl and Crocker
6 West Street
Liskeard
PL14 6BW

Bankers Unity Trust Bank PLC
Nine Brindley Place
Birmingham
B1 2JB

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Trustees' Report

Chair's and Chief Executive Foreword

This has been another busy and impactful year for Citizens Advice Cornwall. We're delighted to have increased our financial impact for our clients, achieving an additional £438,000 of income gain for them, effectively managing £439,000 more of problem debt and rescheduling c.£38,000 of repayments. In total, this amounts to just shy of £9M of income gained for the people of Cornwall. We've been able to do this despite the slight drop in volunteer hours, while at the same time increasing our externally validated advice quality rating.

Financial outcomes are only one element of the impact our advice has on people's lives. Through the support of our funders, we've been able to help people become more confident in money matters through our services delivering debt advice, support with pensions, and targeted support for people experiencing mental health problems. We've directed people to food banks and provided other direct charitable support when they are in crisis. We've assisted people to stay in their homes through our expert housing advice and tenancy sustainment work. We've made sure that people with a terminal diagnosis of cancer, and their families, are receiving the financial support they need at the most desperate of moments, so that they can concentrate on the precious time they have left.

We are ambitious to achieve so much more, which is why we've developed our new 2025-30 strategy, with the ambitious goal of providing advice to 20,000 people in Cornwall each year. To do this we need to transform our service, making sure we are where people need us most, able to provide the highest quality and most effective advice, with a staff and volunteer team who are well supported, well trained, agile, committed and engaged.

None of that will be possible without the continued investment in us by our key funders, to whom we are hugely grateful for their support. We want to demonstrate unequivocally the value our service brings to Cornwall, the transformation it has on people's circumstance and situation and just how vital a contributor to community health and wellbeing and overall flourishing high quality, professional advice is.

2025/26 has been about laying the foundations to bring our ambitions to life. We have a new Senior Management Team led by our now established Chief Executive, Jon Berg. We've recruited two new trustees bringing high-value skills in business development, fundraising, marketing and communications, alongside business strategy and senior leadership. We've been planning, evaluating and testing our transformation plans. We're forging ahead with developing and strengthening the partnerships and collaborations that together will enable us to increase our impact for our clients.

We are so grateful to our wonderful staff and volunteer team for the care, compassion, and empathy they show our clients and each other, alongside their undoubted expertise. Whether that's on the front line or providing vital back-room support. To our partners and funders who power our ability to impact individual lives so positively and to everyone who has donated to our cause - we thank you.

Fran Keene (Chair) and Jon Berg (Chief Executive)

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Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

The financial statements comply with the Charities Act 2011 (England and Wales), the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) marked "SORP".

C.A.B. Cornwall is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Cornwall (CAC).

Objectives and Activities

Our mission and purpose

Citizens Advice Cornwall is part of a network of charities united by a common purpose to shape a society where people face far fewer problems. Using our expertise and voice to tackle injustice, reduce poverty and social exclusion, and create fairer and healthier communities in Cornwall and the Isles of Scilly and surrounding areas. We do this by:

- Providing the free, independent, confidential, impartial and non-judgemental advice people need to effectively address the problems they face
- Taking action to prevent more people reaching crisis by addressing problems earlier through policy influencing and advocacy, education, and individual support

Our approach to equity, diversity and inclusion

Structural inequalities in society not only drive the demand for our services, but also lead to certain people facing disadvantages, making them more likely to need our help. This is why we address inequality by both advocating for change and prioritising the needs of marginalised people who might not otherwise get the support they need. Our equity approach shapes how we design our services and create an inclusive workforce.

We are committed to creating a workplace that values and celebrates diversity, promotes inclusion, and ensures equity for all. This is at the heart of everything we do; we believe everyone deserves to be treated with respect and dignity and this commitment to our colleagues and clients is cemented right through our organisation.

We recognise that diversity comes in many forms, including but not limited to: age, gender, race, ethnicity, culture, national origin, religion, sexual orientation, gender identity or expression, physical or mental ability, and socio-economic status.

We believe that having a diverse team of staff and volunteers allows us to better serve our clients and community by bringing a wide range of experiences, viewpoints and perspectives to our organisation. We want our paid and volunteer workforce, and our Trustee Board, to reflect the diversity of the communities and clients that we serve. We strive to create an inclusive environment where everyone feels respected, supported, and valued.

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Our Activities

The key objective of our activities remains the provision of expert, person-centred advice that helps people identify the best solutions to move them forward. Our 54 staff and 64 volunteers help people with advice on a range of topics:

- Welfare benefits and tax credits
- Personal Independence Payments
- Universal Credit
- Debt and money
- Employment
- Housing
- Relationships and family
- Consumer goods and services
- Health and community care
- Legal
- Travel and Transport
- Utilities and Communication
- Immigration
- Discrimination, hate crime, gender violence and abuse

Over the past year we have provided the following services:

- Advice through a range of channels including phone, face to face, webchat, email and video appointment at six offices and 18 outreaches across Cornwall. Some of our staff and volunteers continue to work in a hybrid way from home and our offices.
- Research and Campaigns identifying the trends and issues impacting the community and providing valuable information to local and national bodies to influence change.
- Specific services that support people to manage their income, effectively address their debt and build confidence in money matters through Money and Pension Service Debt Advice Project, People in Mind and Pension Wise projects.
- Services that are targeted at specific groups of people such as people needing to access emergency food provisions through foodbanks, people from an EU country applying to stay in the UK, and people with cancer and their carers, through our Trussell Trust, Bugle drop-in and Macmillan activities.
- Services aimed to help people undertake new tenancies or stay in their homes. As the housing crisis has escalated, this work has become more important. This year we obtained further funding for Tenancy Sustainment Scheme enabling us to distribute grants to individuals to cover rent arrears and provide expert housing advice.

Public Benefit

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

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Trustees' Report

Achievements and Performance

The pressures brought on by the ongoing cost-of-living and housing crises are unabating. There has also been an increase in digital exclusion with more and more services and government forms moving online, leaving whole swathes of the population who do not have the knowledge, skills or resources left behind and unable to access support they are entitled to.

62 per cent of people accessing our services report having a long-term health condition or disability, a 40% increase in the past 10 years. This is a clear sign of the impact of continued economic pressures and reduction in support services on the most vulnerable in our communities.

We have had to provide clients with more support than ever before. Clients are presenting in acute and complex situations, having to contend with multiple issues at a time, for example housing, debt, benefits, employment, and utilities. At the same time, support capacity within public services for those with complex needs, particularly from Social Services and Mental Health Services has declined. As a result, we are seeing a significant increase in the level of activities that advisers must carry out either with, or on behalf of, our clients. Whereas historically, clients have been better able to act on our advice and guidance themselves. This has impacted the amount of time spent with each client and therefore our capacity to see as many clients as previously.

Consequently, during 2024/25, the service supported 7,315 people with 28,722 issues which was a decrease from the previous year. The main reason for this is the increasing number of activities that we are carrying out on behalf of our clients, as explained above. The key underlying causes are:

- The complexity of cases and increasingly challenging situations that clients are presenting in, meaning that individuals are being supported for longer than has previously been the case with less options of support from public services.
- The increasingly complex bureaucratic processes which people are asked to navigate. These include the increase in digital only access points, which do not reflect the level of knowledge, skill, resource or capacity of those who need to access them.

We continue to offer our services through a variety of means including phone, webchat and online appointments. The top advice issues we deal with relate to benefits & tax credits, Universal Credit, financial services & capability, problem debt, housing, and charitable support & food banks.

The main way for people to access our generalist advice Core Service, has been through our drop-ins at our offices which are open to the general public. The number of people turning up at our offices for these sessions has been overwhelming. This has had an adverse effect on our capacity to provide full, effective advice and support. It is also resource-intensive, meaning we have only had capacity to answer the phone to seven per cent of people trying to get through to us that way. We made a difficult decision to pause our drop-ins for the first 6 months of 2025/26 while we re-design our service, recruit additional volunteers into newly established roles to complement new ways of working, and turn our attention to the demand on our phone lines. We are focused on establishing more outreach activity in locations where other support services are operating so that we can share capacity to cope with the levels of demand.

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Over the past two years we have expanded our service into the areas where our support is needed most through partnerships with other organisations such as Trussell Foodbanks, who provide outreach venues and funding for the service. We are now in partnership with 7 Trussell Foodbanks providing information, advice and guidance to their service users in 12 towns across the mid and east of the county. This year we expanded this reach with a new service in Perranporth, increased support for Probus and surrounding areas, as well as increased resource in Newquay. We have developed these relationships as a means of reaching those most in need without imposing further financial burden on our organisation and will continue to increase our provision across a number of these partnerships in 2025/26.

In 2023/24 we established our Advice First Aid training package which provides frontline personnel in other organisations the skills and confidence to spot signs that their clients are struggling with issues related to housing, benefits, debt and money management, employment, energy, family law and immigration. As a result of the training, personnel are better able to identify emergencies, effectively signpost to supporting resources, or provide us with a quality referral to gain help. Advice First Aid has both increased knowledge and support capacity across numerous organisations and has enabled us to access new funding streams to cover related costs and contribute towards our frontline advice core service. In 2024/25 we delivered this training to personnel from over 30 organisations including foodbanks, libraries and NHS services. Following extremely positive feedback we aim to expand the level of training provided to more organisations as well as providing more specialised training for specific issues that service users contend with.

All of this would not have been possible without the skills, experience, knowledge and commitment of our volunteer workforce. In 2024/25 between 55 and 65 volunteers contributed 12,463 hours of their time across all services and locations, a decrease in hours from the previous year. We continue to work in a hybrid manner with staff and volunteers being able to undertake some of their role remotely to meet the needs of our clients, the organisation and the individual. Security measures have been put in place to ensure that the service and the individual remains protected and supported regardless of the way they work.

In summary, our key achievements this year were:

- Achieving income gains worth £7,469,560 (an increase of £438k), rescheduling £37,999 worth of repayments and writing off £1,416,540 of debt (an increase of £439k) - all of which contributed to improving the lives of our clients
- Providing advice and guidance to 7,315 people in challenging circumstances who presented with increasingly complex issues
- Delivering emergency support through Household Support Grant funding

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- Supporting people to remain in their homes by providing a Tenancy Sustainment Grant
- Delivering specialist advice for debt, benefits, housing, domestic abuse and employment
- Reaching into the migrant, minority ethnic, and Gypsy Roma Traveller communities with support on immigration, benefits and budgeting
- Continuing to supply high quality of advice whilst meeting increased levels of demand
- Improving our support for staff and volunteers with increased focus on financial and emotional help to navigate the increased pressures both at home and in the organisation
- Building stronger relationships with partners and developing new working and funding agreements

Fundraising

We have continued to submit applications to trusts, foundations and grant making bodies with an ambition of achieving unrestricted funding to bolster our core and central costs. We are particularly grateful to the National Lottery Community Fund who, from October 2024 are providing us with £607,737 over 3 years to provide Advice First Aid Training to more organisations and information, advice and guidance to those most in need.

We received no complaints this year about our fundraising practice.

We will continue to ensure that our fundraising privacy and complaints practices ensure the protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches or pressure to donate. We make sure that our fundraising activity conforms to The Code of Fundraising Practice published by the Fundraising Regulator and recognised by the Charity Commission.

Financial Results

During 2024/25 our income totalled £1,824,617 (2024: £1,812,838). Total resources expended were £1,805,582 (2024: £1,961,649) resulting in a surplus of £11,034 (2024: deficit of £128,843). This outcome is largely due to tight in-year cost control and a strong income generation performance, including the receipt of an additional £200,000 from Cornwall Council.

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Reserves Policy

The Board has examined the Charity’s requirements for reserves in the light of the main financial risks to the organisation. It has established a policy whereby the free reserves (unrestricted funds less the value of fixed assets) held by the Charity should be maintained at a level equivalent to three months’ expenditure.

Free reserves at the end of the year 2025 are £517,483 (2024: £471,764) which equates to over 3 months of organisational expenditure budgeted for 2025/26. Free reserves has been calculated as including the fixed asset investments on the basis that they can be liquidated with short notice. The Trustee Board recognises the importance of maintaining sufficient reserves to weather volatility of income generation. Our ambition over time is to increase access to our service so that we can provide expert advice to more people who need it. As our aim is to grow income and expenditure over time, our reserves level in absolute terms will need to grow to keep within our reserves policy.

Investment Policy

CAC maintains funds in instant access funds to meet the day to day needs for working capital. Any funds beyond this, and not required for the development of the business in the short term, are invested in medium risk investment funds which are reviewed quarterly by the Board and approved in March annually.

The Charity's funds are held by Churches, Charities and Local Authorities (CCLA) Fund Manager which was formed in 1958 to manage the Church of England pool of funds. In 1961 it expanded to allow Local Authorities to access the services and this was followed in 1963 by the Charity Commission for the broader charity market. The rationale for CCLA is to provide the church, local authorities and the charity sector with a social and ethical organisation in which to invest its surplus funds.³

The decision to use CCLA as the Charity’s Fund Manager was based on past performance and the ethical approach set by the Board of CCLA.

Following the recommendation to move all investments to a single managed fund, a new Ethical Fund managed by CCLA was opened up and all investments transferred over by November 2022.

The year ended with a £8,001 loss on investments, with £7,953 dividends received in 2024/25 and £12,570 in interest from the deposit fund. CAC invested in the following CCLA funds in 2024/25:

Fund	Fund No.	No. of units	Fund value at 31.03.2025
Ethical Fund	118810001AA	61,489.00	182,382
Deposit Fund	118810001C		368,889

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Going Concern

After reviewing the organisation's budgets and business plan and taking account of the economic climate, reserves position and strategic priorities, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the next financial year.

In the face of an increasingly challenging funding environment, Trustees are pleased to have secured additional income of £607,737 over the next three years from the National Lottery Community Fund. This provides an increased level of financial stability on which to base future plans. In 2024/25 we invested in additional income generation capacity and improved our financial forecasting capability as part of our overall plan to improve our financial resilience. The uplift in year-end level of free reserves provides additional comfort.

However, Trustees are acutely aware of the need to continue both raising income and seeking efficiencies to deliver a minimum of break-even outturns in each financial year. In the last quarter of 2025/26, our funding from a number of our Trussell Trust contracts come to an end. These form a significant portion of our overall income and contribution towards our overheads. Alternative funding is being sought, and Trustees have identified mitigating actions should this not materialize in a timely way and/or at a sufficient level to fund current operational ambitions. These actions include a realistic fundraising strategy and income generation plan to support our strategic ambitions; development of service transformation and cost-reduction plans for implementation when and if required; continued improvement in budget and cashflow forecasting, including stress testing of financial scenarios; and additional capacity to increase fundraising, brand marketing and external relations capabilities.

For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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Principal Risk and Uncertainty

The Trustee Board has ultimate responsibility for risk management and ensuring the charity has effective internal controls that operate as designed.

CAC has a business and budget planning process, which includes assessing the key risks posed by our operating environment. The Board approves the annual business plan, budget and key risks each year and reviews the strategic risk register each quarter.

The Board assesses the principal risks facing CAC, and the mitigating actions, on a quarterly basis as part of the formal review of the Charity's financial and organisational performance. It also considers the effectiveness of the mitigating actions identified for each risk.

We continue to review our approach to risk management to ensure it is fit for purpose. The Board considers the following to be the principal risks and uncertainties for CAC and the actions required to mitigate and manage those risks:

Inability to secure financial stability. Our financial priority is to secure or replace existing funding streams coming to an end within the next two years. Our income generation strategy focuses on building relationships with key local stakeholders, ensuring our services are achieving impact for those in greatest need while delivering value for money for funders and commissioners. We continue to advance the diversification of our income streams with particular focus on developing an effective approach to corporate and community fundraising. In addition, we're enhancing our fundraising and business capabilities; reviewing our rented and owned estate; maintaining tight financial control and oversight of financial performance; and maintaining our liquidity and free reserves to remain within policy.

Inability to meet client and community expectations of access, experience and outcomes. We have undertaken a fundamental review of our service model, estate and workforce structure to identify ways to increase our capacity to help more people while maintaining stringent quality standards. Key elements of our new service model include shifting towards outreach and co-located advice service provision; creating greater capacity to service clients over the phone; developing partnerships and joint funding bids, enabling the provision of a more holistic and person-centred service for our clients; re-imagining volunteer roles to enable a wider range of people to engage with our missions through this medium; and improving management capacity and capability to support our frontline workforce to continue to meet our quality standards.

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Damage to the reputation of our brand and service. This could arise from breaches of confidentiality, loss of sensitive data, inaccurate or inappropriate use of data, provision of poor-quality advice, poor client experience, or ineffective stakeholder relations. We train all our staff and volunteers on confidentiality, information risk and GDPR, and safeguarding. We have Cyber Essentials Certification and work with Devon and Cornwall Police to raise awareness of online security. We monitor and quickly respond to client and workforce complaints. We communicate regularly with key stakeholders, including funders, about our impact and achievements and our increasing our capacity to do this more consistently and effectively. We adhere to consistent and robust monitoring of advice quality, providing adviser and supervisor feedback on a regular basis to help their development.

Inability to maintain staff mental wellbeing. We aim to be an employer of choice offering a positive and inclusive working environment, good pay, quality training and support, and attractive development opportunities. We encourage an open and non-judgemental environment so that people can raise any issues early with their manager. We have developed a mental health support plan to co-ordinate our work in this area, including training for managers in spotting issues early and how best to support personnel when issues arise. Our approach to annual appraisals has been revised to ensure a higher quality experience for our workforce, enabling mental health and wellbeing to be openly discussed. We monitor absence rates and learning from exit interviews that will help us perform better.

Lack of capability to lead and manage the organisation. We have further strengthened our Senior Management Team by recruiting a Head of Operations and experienced Finance Manager. We'll be adding to this team in 2025 through recruitment of a Communications and Engagement Manager. We've recruited three new trustees, building the capability of the board to support the achievement of our strategy, this includes boosting board experience in business development, fundraising, engagement and marketing. We've implemented line management training, which is now mandatory for every manager, every year. Our workforce structure review has identified what is required by way of capacity to provide effective support to personnel and this will be implemented in 2025.

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Plans for the Future

The past year has seen further cuts to public services and government-funded contracts as well as changes to the welfare system and increased national insurance contributions for employers being implemented by the new government. This has led to increased pressure on VCSE organisations to fill the gaps in provision whilst contending with rising operating costs, which in turn has increased demand from them on funders. Funders are struggling to keep up with the increase in demand and are not seeing their own income increasing in line with it, which is leading to increased competition between VCSE organisations for funding. To decide who is successful funders are now looking for more tangible impact from their investments. Creating collaborative, holistic, person-centred, place-based programmes of work is the clear new direction of travel to gain funding for services.

In 2024/25 we reviewed our 2024-26 Business Plan and updated it to reflect progress made and learning gained from it, as well as the above changes in our operating landscape. Following this review, the Trustee Board have collaborated with the Management Team to develop a 2025-2030 Strategy with an ambitious goal to support c.20,000 people per year by 2030. The strategy is supported by a 2025-27 Operational Plan and budget. Our four strategic objectives are:

Becoming more Client-led: ensuring that our clients are at the heart of our decision making by establishing further opportunities for feedback, developing more recruitment opportunities for our clients to work with us as volunteers, paid staff or trustees and to ensure we continue to amplify the voice of our clients through our campaigning. We are now working with other organisations who specialise in developing client engagement, including co-design of services, to help us improve in this area during this planned period and beyond.

Improving Accessibility: making our services easier to access by reviewing our communication channels, days, times and locations of operation, ensuring that our communication matches the needs of the individual and that the appropriate level of support (through us or external partners) is available to match the needs of our clients. We are now working with other organisations who specialise in supporting people who experience barriers to accessing services, this will help us improve our service and the overall client experience.

Developing more Strategic Partnerships: Collaborating with other organisations whose work compliments our own, to enable holistic support for multiple areas of need and enable a coordinated, person-centred approach. Partnerships would also enable us to expand our reach through shared locations and resources as well as present development opportunities in terms of recruitment, training and funding streams.

Fighting for Change: Increase our provision of training and education across community groups, places of work, schools and colleges, building on the growing success of our Advice First Aid training for front-line personnel. Creating client-centred media campaigns and awareness-raising events. Building on our recent success in advocacy, increasing our research-based campaigning for changes in social policy and/or processes. Improving our impact reporting so that we are better demonstrating the difference made to the lives of our clients and the need for further systemic change.

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Structure, Governance and Management

Constitution

Citizens Advice Cornwall is a charitable company limited by guarantee, registered as a charity on 25 March 2002 and incorporated on 4 April 2002. The name was amended on 3 July 2008 by special resolution and certificate of incorporation upon change of name on 21 July 2008. The company was established under a Memorandum and Articles of Association, which were amended on 4 February 2020 and then again by special resolution on 2 October 2023 and again on 30 December 2023.

Members' Liability

The liability of Members of the charitable company is limited. Each Member undertakes to contribute such amount as may be required, not exceeding £10, to the Charity's assets if it should be wound up while they are a Member or within one year after they cease to be a Member.

Organisational Structure and Decision Making

The governing body is the Board of Trustees, which currently has seven Trustee members. In 2024/25 two trustees were recruited and one trustee stepped down at the end of their term.

Our Trustees are the directors of the company and are responsible for strategic direction, oversight of organisational and financial performance, and management of risk. The Board meets formally four times a year to consider fiduciary and strategic business. It receives reports, including policies, from its executive officers for information, approval or action. In addition, the Board meets for two strategy half days, allowing deeper consideration of the principal issues and risks facing the organisation and to develop strategic direction.

The Board obtains additional assurance and scrutiny through four formal Committees, all of whom have individual Terms of Reference (ToR) and require a minimum of two trustee members:

- Finance and Audit (FAC) - is chaired by the Treasurer with the CEO and Finance Manager in attendance.
- Impact and Development (IDC) - is chaired by a trustee with senior level experience of strategy and business development with the CEO in attendance.
- People and Culture (PCC) - is chaired by a trustee with strategic HR expertise if there is such a Trustee on the Board, with the CEO and HR Manager in attendance.
- Governance Committee - is chaired by the Chair of the Trustee Board with the Vice-Chair forming the other member and the CEO and Governance Officer in attendance. All Committee chairs are welcome to attend.

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The Chair is an ex-officio member of the FAC, PCC and IDC. This year, following an in-depth review of the effectiveness of Board and Committee ToRs, the Board has delegated some decision-making powers to Committees in relation to the review, approval and oversight of certain policies, procedures and annual reviews. Delegated powers and committee responsibilities are set out in the Scheme of Delegation and individual ToR, including for the Board. Committees support the entire Board to discharge its duties, providing in-depth scrutiny of areas that are considered essential to good strategic governance and risk management. They closely align to the strategic risks for CA Cornwall and provide assurance to and support the Board in effective oversight and decision making.

Key Management Personnel

The CEO is responsible for the strategic and operational management of CAC and is authorised to use resources towards the achievement of the business objectives set out in the Strategy and Operational Plan and in accordance with the Scheme of Delegation. Each year the Board reviews and approves an updated Operational Plan along with a detailed annual budget and forecast for the following year. It is the Board's intention to continue to strengthen its financial forecasting ability by extending the detailed budget horizon to a minimum of two-years.

The CEO leads a management team comprising:

Head of Operations
Finance Manager
HR Manager

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. They are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Citizens Advice Cornwall is a member of Citizens Advice, the National Association of Citizens Advice Bureaux. Citizens Advice regulates CAC through the requirements of the Local Performance Quality Framework.

The Charity is regulated by the Financial Conduct Authority for debt and credit services (FRN: 617531).

The Board oversees the information security of all personal information of our clients, staff, funders and strategic partners that is processed. CA Cornwall holds 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.

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Method of Appointment or Election of Trustees

The Board carries out an annual appraisal of its performance each year. This includes a skills audit which identifies any gaps in skills and knowledge to inform training and Trustee recruitment for the year.

Trustees are recruited via open advertisement. A comprehensive candidate pack is prepared for each recruitment round, and this includes the role profile. Applicants apply by submitting a CV and completing an application form. A recruitment panel of at least three Trustees, with the CEO in attendance, shortlist, interview and make a recommendation to the Board, subject to all due diligence checks being satisfactory. Trustees are usually appointed by the Board of Trustees and then formally elected by the Members at the next AGM. Prospective Trustees are invited to observe a Board or committee meeting, if they would like, prior to finally confirming their acceptance of an offer of appointment.

As set out in the Articles of Association, the Board appoints one of their number as Chair and one as Treasurer. It may also appoint a Vice-Chair. A person may serve a maximum of six consecutive years as Chair, Vice-Chair or Treasurer. A further two years must pass before those people are eligible for re-appointment to those offices. The Trustee Board formally approves the appointment of each officer at its first meeting of the new financial year.

Policies Adopted for the Induction and Training of Trustees

All Trustees undergo a comprehensive induction. This includes meetings with key personnel and the provision of documents that set out the structure, governance, policies, history and operations of CAC and the responsibilities of Trustees.

All Trustees are required to undertake annual training in GDPR, and periodic training in the Senior Management Certification Regime Parts 1 and 2, in safeguarding, in equity, diversity and inclusion, and in cyber security. This is in addition to any other training individual Trustees undertake as part of their Continuous Professional Development.

Pay policy for senior staff

Key management personnel are remunerated by annual salary. There are no additional payments or benefits in kind. The CEO's salary is set by the Board and reviewed annually.

Related Parties

None of our Trustees receive remuneration or other benefit from their work with the Charity. Any related party transactions are disclosed in the notes to the accounts.

The Charity operates within the standards framework for advice and casework defined by Citizens Advice and is regularly monitored against these standards as part of the membership agreement between the two parties. CAC operating policies are independently determined by the CAC Trustee Board in order to fulfil its charitable objects and comply with the national membership requirements.

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Trustees' Report


Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

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

The annual report was approved by the Trustees of the Charity on 31 July 2025 and signed on its behalf by:


.....

Fran Keene (Chair)
Chairman and Trustee

C.A.B. Cornwall

known as Citizens Advice Cornwall

Statement of Trustees' responsibilities

The Trustees (who are also the directors of C.A.B. Cornwall for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved by the Trustees of the Charity on 31 July 2025 and signed on its behalf by:



.....
F A Keene, Chair
Chair and Trustee

C.A.B. Cornwall

known as Citizens Advice Cornwall

Independent Auditor's Report to the Members of C.A.B. Cornwall

Opinion

We have audited the financial statements of C.A.B. Cornwall (the 'Charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

C.A.B. Cornwall

known as Citizens Advice Cornwall

Independent Auditor's Report to the Members of C.A.B. Cornwall

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities (set out on page 17), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

C.A.B. Cornwall

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Independent Auditor's Report to the Members of C.A.B. Cornwall

Auditor responsibilities for the audit of the financial statements

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

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

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

C.A.B. Cornwall

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Independent Auditor's Report to the Members of C.A.B. Cornwall

Use of our report

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

Signed by:

.....006DF78DEBD3402.....
Louise Bridgett (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date: 29 October 2025
.....

C.A.B. Cornwall**known as Citizens Advice Cornwall**

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £
Income from:				
Donations and legacies	3	9,303	-	9,303
Charitable activities	4	692,344	1,059,075	1,751,419
Investment income	5	20,523	-	20,523
Other income	6	43,372	-	43,372
Total income		<u>765,542</u>	<u>1,059,075</u>	<u>1,824,617</u>
Expenditure on:				
Charitable activities	7	<u>(641,454)</u>	<u>(1,164,128)</u>	<u>(1,805,582)</u>
Total expenditure		<u>(641,454)</u>	<u>(1,164,128)</u>	<u>(1,805,582)</u>
(Losses)/Gains on investment assets		<u>(8,001)</u>	<u>-</u>	<u>(8,001)</u>
Net income/(expenditure)		116,087	(105,053)	11,034
Transfers between funds		<u>(78,270)</u>	<u>78,270</u>	<u>-</u>
Net movement in funds		37,817	(26,783)	11,034
Reconciliation of funds				
Total funds brought forward		<u>489,462</u>	<u>485,002</u>	<u>974,464</u>
Total funds carried forward	22	<u><u>527,279</u></u>	<u><u>458,219</u></u>	<u><u>985,498</u></u>

The notes on pages 26 to 50 form an integral part of these financial statements.

C.A.B. Cornwall**known as Citizens Advice Cornwall**

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £ (As restated)	Total 2024 £ (As restated)
Income from:				
Donations and legacies	3	28,765	-	28,765
Charitable activities	4	513,296	1,221,315	1,734,611
Investment income	5	5,220	-	5,220
Other income	6	44,242	-	44,242
Total income		591,523	1,221,315	1,812,838
Expenditure on:				
Charitable activities	7	(598,840)	(1,362,809)	(1,961,649)
Total expenditure		(598,840)	(1,362,809)	(1,961,649)
Gains/(Losses) on investment assets		19,968	-	19,968
Net (expenditure) / income		12,651	(141,494)	(128,843)
Transfers between funds		35,852	(35,852)	-
Net movement in funds		48,503	(177,346)	(128,843)
Reconciliation of funds				
Total funds brought forward (as restated)		440,959	662,348	1,103,307
Total funds carried forward	22	489,462	485,002	974,464

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

The statement of financial activities includes all gains and losses recognised in the year.

C.A.B. Cornwall**known as Citizens Advice Cornwall**

(Registration number: 04409017)

Balance Sheet as at 31 March 2025

	Note	2025 £	(As restated) 2024 £
Fixed assets			
Tangible assets	13	212,679	225,155
Investments	14	182,382	187,810
		<u>395,061</u>	<u>412,965</u>
Current assets			
Debtors	15	84,465	104,136
Cash at bank and in hand	16	624,842	656,410
		<u>709,307</u>	<u>760,546</u>
Creditors: Amounts falling due within one year	17	<u>(118,870)</u>	<u>(199,047)</u>
Net current assets		<u>590,437</u>	<u>561,499</u>
Net assets		<u>985,498</u>	<u>974,464</u>
Funds of the Charity:			
Restricted		458,219	485,002
Unrestricted income funds			
Unrestricted		<u>527,279</u>	<u>489,462</u>
Total funds	22	<u>985,498</u>	<u>974,464</u>

The financial statements on pages 22 to 50 were approved by the Trustees, and authorised for issue on 31 July 2025 and signed on their behalf by:



.....
Stephen Stolliday (Treasurer)
Trustee

The notes on pages 26 to 50 form an integral part of these financial statements.

C.A.B. Cornwall**known as Citizens Advice Cornwall****Statement of Cash Flows for the Year Ended 31 March 2025**

	Note	2025 £	2024 £ (As restated)
Cash flows from operating activities			
Net movement on funds		11,034	(128,843)
Adjustments to cash flows from non-cash items			
Depreciation		12,476	13,055
Investment income	5	(20,523)	(5,220)
Revaluation of investments		<u>8,001</u>	<u>(19,968)</u>
		10,988	(140,976)
Working capital adjustments			
Decrease in debtors	15	19,671	474,745
Decrease in creditors	17	(9,399)	(306,050)
(Decrease)/increase in deferred income		<u>(70,778)</u>	<u>7,945</u>
Net cash flows from operating activities		<u>(49,518)</u>	<u>35,664</u>
Cash flows from investing activities			
Interest receivable and similar income	5	12,570	-
Purchase of investments	14	(2,573)	-
Sale of investments		-	3,167
Income from dividends	5	<u>7,953</u>	<u>5,220</u>
Net cash flows from investing activities		<u>17,950</u>	<u>8,387</u>
Net (decrease)/increase in cash and cash equivalents		(31,568)	44,051
Cash and cash equivalents at 1 April		<u>656,410</u>	<u>612,359</u>
Cash and cash equivalents at 31 March		<u><u>624,842</u></u>	<u><u>656,410</u></u>

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

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Members are liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

Duchy House
21 Dean Street
Liskeard
Cornwall
PL14 4AB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Going concern

After reviewing the organisation's budgets and business plan and taking account of the economic climate, reserves position and strategic priorities, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

In the face of an increasingly challenging funding environment, Trustees are pleased to have secured additional unrestricted income of £200,000 per year for the next three years from Cornwall Council. This provides an increased level of financial stability on which to base future plans. In 2023/24 we invested in additional income generation capacity and improved our financial forecasting capability as part of our overall plan to improve our financial resilience. The uplift in year-end level of free reserves provides additional comfort.

However, Trustees are acutely aware of the need to continue both raising income and seeking efficiencies to deliver a minimum of break-even outturns in each financial year. In 2024/25 our funding from the National Lottery Community Fund comes to an end. This forms a significant portion of our overall income and contribution towards our overheads. Additional funding from the NLCF is being sought and Trustees have identified mitigating actions should this not materialize in a timely way and/or at a sufficient level to fund current operational ambitions. These actions include a realistic fundraising strategy and income generation plan to support our strategic ambitions; development of service transformation and cost-reduction plans for implementation when and if required; continued improvement in budget and cashflow forecasting, including stress testing of financial scenarios; and additional capacity to increase fundraising, brand marketing and external relations capabilities.

For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Prior period errors

A restatement has been made in relation to a prior period error where restricted grant income has historically been treated as agency income.

The impact on the financial statements a result of the restatement are outlined below.

	Relating to the current period disclosed in these financial statements £	Relating to prior periods the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Opening funds	-	(243,981)	-
Grant income	(204,603)	(137,585)	(493,207)
Grant expenditure	162,260	272,864	249,246
Other creditors	<u>42,343</u>	<u>108,702</u>	<u>-</u>

Incoming resources

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

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

Grants receivable

Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Deferred income

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

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

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Other income

All other income is accounted for on an accruals basis.

Expenditure

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

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs are those costs incurred which are not directly attributable to a particular principal activity and include such costs as premises, central administration, IT support and human resource costs.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Taxation

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

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Computer equipment	25% reducing balance
Plant and machinery	25% reducing balance

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

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

Leasing commitments

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

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

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

Financial instruments

Classification

The charitable company only has the 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 their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Fixed asset investments;
- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for fixed asset investments, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Fixed asset investments are initially measured at transaction price, and are subsequently carried at their fair value as at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	4,561	4,561	28,765
Grants, including capital grants;			
Grants from other charities	4,742	4,742	-
	<u>9,303</u>	<u>9,303</u>	<u>28,765</u>

4 Income from charitable activities

	Unrestricted Funds (£)	Restricted Funds (£)	Total 2025 (£)	Total 2024 (£) (AS RESTATED)
General Advice	692,344	-	692,344	513,296
Blanchminster Trust	-	-	-	9,500
Building Futures	-	-	-	30,694
Caledonia	-	15,253	15,253	8,235
Callington Foodbank	-	17,678	17,678	19,928
IT Projects	-	7,500	7,500	-
Cost of Living	-	-	-	15,000
Debt & Mental Health	-	-	-	10,159
Digitally Together	-	3,708	3,708	-
disAbility Cornwall & Isle of Scilly	-	-	-	12,000
EmPower	-	-	-	3,590
Energy Advice Programme	-	-	-	445
EU Settlement Scheme	-	-	-	5,708
Household Support	-	145,000	145,000	160,000
Igneus	-	9,853	9,853	6,663
Liskeard Foodbank	-	35,101	35,101	45,923
Macmillan	-	88,510	88,510	91,951
MaPSDAP	-	229,453	229,453	240,938
Misc grant funds	-	1,353	1,353	4,585
National Lottery	-	178,090	178,090	234,423

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

Nationwide	-	-	-	31,200
Newquay Foodbank	-	54,951	54,951	39,083
Pension Wise	-	70,911	70,911	65,291
People in Mind	-	122,592	122,592	120,176
Sedel Collings	-	10,000	10,000	-
St Austell Food bank	-	25,927	25,927	25,837
Tenancy Sustainment	-	-	-	35,000
Truro Foodbank	-	29,707	29,707	18,428
Wadebridge Foodbank	-	21,882	21,882	7,216
Money Wise-Up!	-	(8,394)	(8,394)	(10,428)
Money Wise-Up! West	-	-	-	(10,230)
	<u>692,344</u>	<u>1,059,075</u>	<u>1,751,419</u>	<u>1,734,611</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from dividends			
Dividends receivable from other listed investments	7,953	7,953	5,220
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>12,570</u>	<u>12,570</u>	<u>-</u>
	<u>20,523</u>	<u>20,523</u>	<u>5,220</u>

6 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	<u>43,372</u>	<u>43,372</u>	<u>44,242</u>

C.A.B. Cornwall
known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2025 £	2024 £ (As restated)
Wages and salaries	955,907	-	423,391	1,379,298	1,391,799
Other costs	104,421	162,260	147,127	413,808	556,795
Depreciation	-	-	12,476	12,476	13,055
	<u>1,060,328</u>	<u>162,260</u>	<u>582,994</u>	<u>1,805,582</u>	<u>1,961,649</u>

£641,454 (2024 - £598,840) of the above expenditure was attributable to general unrestricted funds, £nil (2023 - £nil) to designated unrestricted funds, and £1,164,128 (2024 (as restated) - £1,362,809) to restricted funds.

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Analysis of governance and support costs

Support costs

		Unrestricted funds	Restricted	Total	Total
	Basis of allocation	General £	funds £	2025 £	2024 £
Wages and salaries	Time spent	208,468	214,923	423,391	452,574
Office costs	Time spent	42,026	2,237	44,263	37,598
Travel and sundry costs	Time spent	4,506	15,870	20,376	45,682
Premises costs	Time spent	6,259	38,831	45,090	41,758
Staff and volunteer costs	Time spent	14,897	1,758	16,655	22,573
Depreciation	Asset per project	12,476	-	12,476	13,055
Governance costs	Time spent	6,958	13,785	20,743	27,917
		<u>295,590</u>	<u>287,404</u>	<u>582,994</u>	<u>641,157</u>

Governance costs

	Unrestricted funds	Restricted	Total	Total
	General £	funds £	2025 £	2024 £
Audit fees				
Audit of the financial statements	-	13,750	13,750	10,775
Other fees paid to auditors	1,280	-	1,280	-
Trustees' remuneration and expenses	1,466	-	1,466	831
Legal fees	3,067	35	3,102	16,117
Other governance costs	1,145	-	1,145	194
	<u>6,958</u>	<u>13,785</u>	<u>20,743</u>	<u>27,917</u>

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Net incoming/outgoing resources

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

	2025 £	2024 £
Audit fees	13,750	10,775
Other non-audit services	1,280	3,540
Depreciation of fixed assets	<u>12,476</u>	<u>13,055</u>

10 Trustees' remuneration and expenses

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

During the year 4 trustees were reimbursed travel expenses totalling £1,710 (2024: £831).

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,229,321	1,251,467
Social security costs	103,965	95,206
Pension costs	<u>46,012</u>	<u>45,126</u>
	<u>1,379,298</u>	<u>1,391,799</u>

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

	2025 No	2024 No
Delivery of Charitable Activities	48	58
Governance and Finance	4	4
Cleaners	<u>3</u>	<u>3</u>
	<u>55</u>	<u>65</u>

During the year, the Charity made redundancy and/or termination payments which totalled £10,157 (2024 - £Nil).

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

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Notes to the Financial Statements for the Year Ended 31 March 2025

A list of key management personnel positions are provided in the Trustees' Report. The total employee remuneration of the key management personnel of the Charity was £194,282 (2024 - £161,045).

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Computer equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2024	289,826	71,535	1,871	363,232
At 31 March 2025	289,826	71,535	1,871	363,232
Depreciation				
At 1 April 2024	86,955	49,638	1,484	138,077
Charge for the year	5,218	7,104	154	12,476
At 31 March 2025	92,173	56,742	1,638	150,553
Net book value				
At 31 March 2025	197,653	14,793	233	212,679
At 31 March 2024	202,871	21,897	387	225,155

The charity has changed its accounting policy for tangible fixed assets in relation to the capitalisation threshold. The previous accounting policy was to capitalise individual tangible fixed assets over £500. The new accounting policy is to capitalise individual tangible fixed assets over £1,000. In the opinion of the trustees, the new policy provides reliable information and is more relevant than the policy it replaces because increases administration efficiency.

The change in accounting policy has been applied retrospectively. No restatement has been required for the comparative period as no tangible fixed asset additions were made in the prior year. There is no effect in the current year. The effect of the change in aggregate to periods prior to those presented has not been reflected on the basis that it is immaterial.

C.A.B. Cornwall**known as Citizens Advice Cornwall****Notes to the Financial Statements for the Year Ended 31 March 2025****14 Fixed asset investments****Other investments**

	Unlisted investments £
Cost or Valuation	
At 1 April 2024	187,810
Revaluation	(8,001)
Additions	<u>2,573</u>
At 31 March 2025	<u>182,382</u>
Net book value	
At 31 March 2025	<u><u>182,382</u></u>
At 31 March 2024	<u><u>187,810</u></u>

There were no investment assets outside the UK.

The following investment represented more than 5% of the total investments held at 31 March 2025 and as a consequence is required to be separately disclosed:

Holding	Security	Market Value
CCLA COIF Charities Ethical Fund	61,489	182,382

15 Debtors

	2025 £	2024 £
Trade debtors	23,612	32,606
Prepayments	7,417	30,230
Accrued income	<u>53,436</u>	<u>41,300</u>
	<u><u>84,465</u></u>	<u><u>104,136</u></u>

C.A.B. Cornwall**known as Citizens Advice Cornwall****Notes to the Financial Statements for the Year Ended 31 March 2025****16 Cash and cash equivalents**

	2025	2024
	£	£
Cash at bank	252,215	393,203
Short-term deposits	372,436	263,036
Other cash and cash equivalents	191	171
	<u>624,842</u>	<u>656,410</u>

17 Creditors: amounts falling due within one year

	2025	(As restated) 2024
	£	£
Trade creditors	15,724	26,864
Other taxation and social security	22,353	21,224
VAT due to HMRC	24,703	26,739
Other creditors	4,733	(1,049)
Accruals	13,750	16,884
Deferred income	37,607	108,385
	<u>118,870</u>	<u>199,047</u>
	2025	2024
	£	£
Deferred income at 1 April 2024	108,385	100,440
Resources deferred in the period	37,607	108,385
Amounts released from previous periods	<u>(108,385)</u>	<u>(100,440)</u>
Deferred income at year end	<u>37,607</u>	<u>108,385</u>

18 Obligations under leases and hire purchase contracts**Operating lease commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025
	£
Other	
Within one year	<u>2,803</u>

C.A.B. Cornwall

known as Citizens Advice Cornwall

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £46,012 (2024 - £45,125).

20 Commitments

Other financial commitments

Other financial commitments relate to operating leases for office space.

The total amount of other financial commitments not provided in the financial statements was £2,803 (2024 - £Nil).

21 Contingent assets

At 31 March 2025 the charity had been informed of a bequest due to the charity. However, at the year end date, probability of receipt was uncertain and therefore the income has not been accrued. Post year end, confirmation has been received that legacy income in the region of £205k will be received in relation to this bequest.

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 31 March 2025 £
Unrestricted funds						
General						
Core income	489,462	765,542	(641,454)	(78,270)	(8,001)	527,279
Restricted funds						
BEIS	5,320	-	-	-	-	5,320
Blanchminster Trust	935	-	(409)	-	-	526
Building Futures	10,439	-	-	-	-	10,439
Caledonia	-	15,253	(16,062)	809	-	-
Devon & Cornwall Police	14,997	-	-	-	-	14,997
COMF - (Core) / (Public Health)	65	-	-	-	-	65
Cornwall Community Foundation	8,106	-	-	-	-	8,106
Debt and Mental Health	10,147	-	-	-	-	10,147
Energy Advice Programme	2,229	-	-	-	-	2,229
Digitally Together	-	3,708	(4,908)	1,200	-	-
disAbility Cornwall & I.o.S.	2,238	-	-	-	-	2,238
Callington Foodbank	611	17,678	(21,526)	3,237	-	-
EmPower	4,982	-	-	-	-	4,982
EU Settlement Scheme	40	-	-	-	-	40
Help to Claim	3,481	-	-	-	-	3,481
Household Support Grant	7,311	145,000	(131,847)	-	-	20,464
IT Projects	-	7,500	(7,488)	-	-	12
Macmillan	8,150	88,510	(93,765)	-	-	2,895
Legal Litigant in Person	10,599	-	-	-	-	10,599
Land and Buildings Fund	202,871	-	-	-	-	202,871
Liskeard Food Bank	-	35,101	(46,219)	11,118	-	-
Igneus	-	9,853	(10,813)	960	-	-
MaPSDAP	29,214	229,453	(263,603)	4,936	-	-
Money Wise-Up!	-	(8,394)	-	8,394	-	-
MaPSDAP Trainee	6,714	-	-	-	-	6,714
National Lottery	2,081	79,291	(93,441)	12,069	-	-
National Lottery - CAS	-	98,799	(56,195)	-	-	42,604

C.A.B. Cornwall**known as Citizens Advice Cornwall****Notes to the Financial Statements for the Year Ended 31 March 2025**

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 31 March 2025 £
Pension Wise	24,700	70,911	(62,779)	-	-	32,832
Nationwide	4,352	-	-	-	-	4,352
Newquay Foodbank	783	54,951	(61,325)	5,591	-	-
People in Mind	-	122,592	(145,650)	23,058	-	-
Poverty Prevention Fund	1,552	-	-	-	-	1,552
Sedel Collings	-	10,000	-	-	-	10,000
St Austell Food Bank	13,210	25,927	(22,004)	-	-	17,133
Tenancy Sustainment	104,558	-	(68,357)	-	-	36,201
Truro Foodbank	-	29,707	(34,545)	4,838	-	-
Wadebridge Foodbank	(2,398)	21,882	(21,544)	2,060	-	-
Western Power	2,891	-	-	-	-	2,891
Other misc grants	4,824	1,353	(1,648)	-	-	4,529
Total restricted funds	485,002	1,059,075	(1,164,128)	78,270	-	458,219
Total funds	974,464	1,824,617	(1,805,582)	-	(8,001)	985,498

C.A.B. Cornwall**known as Citizens Advice Cornwall****Notes to the Financial Statements for the Year Ended 31 March 2025**

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised (losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
Core income	440,959	591,523	(598,840)	35,852	19,968	489,462
Restricted						
BEIS	5,320	-	-	-	-	5,320
Blanchminster Trust	1,063	9,500	(9,628)	-	-	935
Building Futures	-	30,694	(20,255)	-	-	10,439
Caledonia	-	8,235	(9,172)	937	-	-
Devon & Cornwall Police	14,997	-	-	-	-	14,997
COMF - (Core) / (Public Health)	65	-	-	-	-	65
Cornwall Community Foundation	8,106	-	-	-	-	8,106
Debt and Mental Health	-	10,159	(12)	-	-	10,147
Energy Advice Programme	1,784	445	-	-	-	2,229
Money Matters	63,689	-	-	(63,689)	-	-
disAbility Cornwall & I.o.S.	3,039	12,000	(12,801)	-	-	2,238
Callington Foodbank	-	19,928	(19,317)	-	-	611
EmPower	4,945	3,590	(3,553)	-	-	4,982
EU Settlement Scheme	-	5,708	(5,668)	-	-	40
Help to Claim	3,481	-	-	-	-	3,481
Household Support Grant	4,241	160,000	(156,930)	-	-	7,311
Cost of Living	-	15,000	(16,579)	1,579	-	-
Macmillan	677	91,951	(84,478)	-	-	8,150
Legal Litigant in Person	10,599	-	-	-	-	10,599
Land and Buildings Fund	208,668	-	(5,797)	-	-	202,871
Liskeard Food Bank	-	45,923	(46,357)	434	-	-
Igneus	-	6,663	(6,921)	258	-	-
MaPSDAP	31,064	240,938	(242,788)	-	-	29,214
Money Matters (COMF)	4,209	-	-	(4,209)	-	-
Money Wise-Up!	2,112	(10,428)	(2,572)	10,888	-	-
Money Wise-Up! West	-	(10,230)	(5,908)	16,138	-	-
MaPSDAP Trainee	6,714	-	-	-	-	6,714
National Lottery	-	234,423	(232,342)	-	-	2,081
Pension Wise	28,664	65,291	(69,255)	-	-	24,700
Nationwide	-	31,200	(26,848)	-	-	4,352

C.A.B. Cornwall**known as Citizens Advice Cornwall****Notes to the Financial Statements for the Year Ended 31 March 2025**

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised (losses) £	Balance at 31 March 2024 £
Newquay Foodbank	-	39,083	(38,300)	-	-	783
People in Mind	-	120,176	(121,863)	1,687	-	-
Poverty Prevention Fund	1,552	-	-	-	-	1,552
St Austell Food Bank	5,720	25,837	(18,347)	-	-	13,210
Tenancy Sustainment	243,748	35,000	(174,190)	-	-	104,558
Truro Foodbank	-	18,428	(18,553)	125	-	-
Wadebridge Foodbank	-	7,216	(9,614)	-	-	(2,398)
Western Power	2,891	-	-	-	-	2,891
Other misc grants	5,000	4,585	(4,761)	-	-	4,824
Total restricted funds	<u>662,348</u>	<u>1,221,315</u>	<u>(1,362,809)</u>	<u>(35,852)</u>	<u>-</u>	<u>485,002</u>
Total funds	<u>1,103,307</u>	<u>1,812,838</u>	<u>(1,961,649)</u>	<u>-</u>	<u>19,968</u>	<u>974,464</u>

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

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

BEIS

This funding from the Department for Business, Energy and Industrial Strategy was used for remote working equipment in the wake of lockdown restrictions caused by the Covid-19 outbreak. It was also used to improve access to advice by setting up Help Hubs in rural communities.

Blanchminster Trust

Funding to provide information and advice in Bude.

Building Futures

This programme is an ESF (European Social Fund) project, partnered with Cornwall Council to improve prospects for some of the most disadvantaged communities. We provide workshops for people about to take out first time tenancies in either social or private housing, covering both their and the landlord's responsibilities, budgeting and providing information on where they can access financial help.

Caledonia

The purpose of this programme is to prevent financial distress by delivering workshops/courses on budgeting, income maximisation and financial capability to vulnerable people on low incomes.

Callington Food bank

Funding to provide food bank services in Callington, Cornwall.

COMF (Core)

This funding was used to employ additional dedicated advisers to meet demand for advice from people struggling following the Covid-19 pandemic. Devon & Cornwall Police

This is funding received from the Victims of Crime Network for support given to victims of crime referred into Citizens Advice Cornwall.

Cornwall Community Foundation

This funding was used for remote working equipment in the wake of lockdown restrictions caused by the Covid-19 outbreak.

Cost of Living

To provide support to people in local communities through the cost of living crisis.

Debt and Mental Health

This funding was used to implement an early public health intervention, providing high risk populations (affected by Covid-19) with generalist support around housing, debt, and universal credits, as well as physical and mental health.

Devon and Cornwall Police

Grant funding in respect of delivering a service for domestic abuse sufferers.

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

disAbility Cornwall and Isles of Scilly

This funding was used to engage the services of a generalist adviser to help disAbility Cornwall deliver an Advice and Wellbeing Café.

Digitally Together

This Shared Prosperity funded project run by Cornwall Rural Community Charity (CRCC) in partnership with Cornwall Council's Digital Inclusion team, Plymouth University and Exeter University was developed to increase the accessibility to support for individuals and communities through the increased use of digital technology. Citizens Advice Cornwall's part was to deliver Advice First Aid training and promotion of digital resources to front-line community centre personnel so that they better help members of their community to access resources and navigate issues in areas such as benefits, debt, housing and energy.

EmPower

EmPower is designed to help alleviate fuel poverty in Devon & Cornwall. The project aims to empower people to take control of their own energy usage by providing them with the knowledge, skills & resources to make this possible.

Energy Advice Programme

This is funded by Warm Homes Discount Initiative aimed at those in fuel poverty enabling them to feel more confident to manage energy use, understand bills, switch suppliers and implement any energy saving measures.

EU Settlement Scheme

This funding was used for the EUSS Project. This project was designed to deliver practical support to vulnerable, at risk or hard to reach EU, EEA & Swiss Citizens and their family members to help them make their EUSS applications.

FINCAP

Funding for Financial Capability Training Project.

Help to Claim (Universal Support)

This is a nationally funded programme, Help to Claim, that provides help with new Universal Credit claimants from the initial process of application through to receipt of the first payment. The team are all Citizens Advice trained advisers who have received additional training on Universal Credit and the Help to Claim process. They are based throughout the Citizens Advice offices in Cornwall as well as Job Centre Plus offices. Advice is available face to face, on the phones, via email and webchat.

Household Support Grant

Funding to support households with food, energy and water bills.

IT projects

Income so far has been largely for the replacement of laptops affected by Windows 10 End of Life which means that older laptops will stop receiving updates in September 2025. Starting from October 2025 this is also going to include the establishment of a shared IT services across the South West Citizens Advice Network for which CA Cornwall will be the lead organisation in providing a joined up IT service for the southwest region and beyond.

Land and Buildings fund

This fund is the donated property that the Charity operates from.

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

Legal Litigant in Person

This funding was used to host a legal litigant in person to provide support to clients in Cornwall.

Liskeard Foodbank

Funding for food bank services provided in Liskeard, Cornwall.

Macmillan

This is a partnership project providing welfare advice to people suffering from cancer. It is based in the Macmillan Cove at Treliske Hospital and our Truro office. The team has 3 workers.

Money and Pension Service: Debt Advice Service (MaPSDAP)

This is a nationally funded programme that provides in depth advice and support for clients with serious debt issues. The project is based in Camborne but has a presence in all of our offices. The team members are all qualified debt advisers and DRO intermediaries.

Money and Pensions Service: Debt Advice Project (MaPSDAP) Trainee

This is a nationally funded programme that has enabled us to take on a Trainee advisor, who provides debt advice and support for clients with serious debt issues.

Money Matters
This is a 5 year project funded by Cornwall Council aimed at promoting the resilience of families and young people through improving financial capacity and capability. The balance of £63,689 has been transferred to unrestricted funds as there are no longer any restrictions on the income.

Money Matters COMF

This funding was used to deliver "Money Matters" advice to vulnerable young people and their families with debt and financial advice following the Covid-19 pandemic. The balance of £4,209 has been transferred to unrestricted funds as there are no longer any restrictions on the income.

Money Wise-Up!

The funding is used to deliver financial capability training and awareness to people in deprived areas of Cornwall to help them obtain the skills they need to progress into work, education or volunteering, reduce debt and increase quality of life chances.

Money Wise-Up! West

This programme aims to provide help for people in West Cornwall who are not in education, employment or training, by helping them develop their money skills and saving habits to improve their life chances.

National Lottery

This funding was used to create a Covid-19 Advice Response Team. Gateway Advisers were employed to filter advice line calls at first contact.

National Lottery - Community Advice Service

This project utilises funds from the National Lottery Community Fund and Cornwall Council to provide advice services in under-served communities and training to organisations already operating in them. Over the 3-year project Citizens Advice Cornwall will be expanding its outreach activities into more community spaces where other support organisations are working; to ensure that individuals can gain access to the advice and support they need within their community. CAC will also be increasing the knowledge of support organisations and providing them with the resources they need to help more members of their community navigate issue areas that we advise in, leading to more capable and resilient communities.

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

Nationwide

Funding to help Society's most vulnerable people who are at risk of losing their homes, helping them into homes and helping them to thrive within their home environments.

Newquay Food bank

Funding to provide food bank services in Newquay, Cornwall.

Pension Wise

This is a national programme sponsored by the Department for Work and Pensions. It provides pension guidance to anyone over 50. Since 2018/19 we have delivered the programme as part of a wider partnership with Plymouth, Bournemouth and Taunton Citizens Advice.

People in Mind

For the provision of clinical services in connection with mental health and suicide prevention.

Poverty Prevention Fund

Funding to provide welfare and support to people in need.

Powerhouse Project

Powerhouse works with young people aged 16-24 who are not in employment, education or training and young people leaving care in Cornwall. The project's objective is to raise awareness about the importance of energy saving, both for financial benefits and for a sustainable future.

Sedel Collings

This grant received via Cornwall Community Foundation is to support the wellbeing of our personnel as they contend with the increasingly challenging backdrop of financial uncertainty (for them, clients and our organisation), clients presenting in more distressing and complex situations and the rise in mental wellbeing issues across the county and further afield. The funding is being utilised to provide Mental Health First Aid training to staff and volunteers as well as individual, confidential wellbeing support and group training provided by Cornwall Mind.

St Austell Food bank

Funding to provide food bank services in St Austell, Cornwall.

Tenancy Sustainment

This programme aims to help tenants threatened with eviction to stay in their homes with money available to pay outstanding rent arrears.

Truro Food bank

Funding to provide food bank services in Truro, Cornwall.

Volant

This programme, funded by the Volant Trust, aims to provide targeted and sensitive advice and support to those living with or escaping from domestic and sexual abuse.

Wadebridge Food bank

Funding to provide food bank services in Wadebridge, Cornwall.

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

Western Power

This funding was used to undertake affordable warmth and/or Priority Service Register recruitment activities in winter 2020-21.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	9,796	202,883	212,679
Fixed asset investments	182,382	-	182,382
Current assets	392,640	316,667	709,307
Current liabilities	(57,539)	(61,331)	(118,870)
Total net assets	<u>527,279</u>	<u>458,219</u>	<u>985,498</u>

	Unrestricted funds General £	Restricted funds £ (As restated)	Total funds at 31 March 2024 £ (As restated)
Tangible fixed assets	17,698	207,457	225,155
Fixed asset investments	187,810	-	187,810
Current assets	331,831	428,715	760,546
Current liabilities	(47,877)	(151,170)	(199,047)
Total net assets	<u>489,462</u>	<u>485,002</u>	<u>974,464</u>

24 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>656,410</u>	<u>(31,568)</u>	<u>624,842</u>
Net funds	<u>656,410</u>	<u>(31,568)</u>	<u>624,842</u>

C.A.B. Cornwall

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Notes to the Financial Statements for the Year Ended 31 March 2025

25 Related party transactions

During the year the Charity made the following related party transactions:

Cornwall Community Foundation

(Trustee Frances Keene is a member of the grants committee.)

Grant funding totalling £13,669 was received in the year to provide mental health first aid training and advice. At the balance sheet date the amount due to/from Cornwall Community Foundation was £Nil (2024 - £Nil).