

Company no. 4389411
Charity no. 1096398

**Citizens Advice Stroud & Cotswold
Districts Limited**

**Report and Unaudited Financial
Statements**

31 March 2023

Citizens Advice Stroud & Cotswold Districts Limited

Reference and administrative details

For the year ended 31 March 2023

Company number	4389411
Charity number	1096398
Registered office and operational address	Unit 8 1st Floor Brunel Mall London Road Stroud Gloucestershire GL5 2BP
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Martin Cook Gordon Craig Claire Feehily Carolyn Folley John Hammond Juliet Kilty Elaine McCarthy Barry O'Driscoll Beatrix Pitel Martyn Price Jane Whaley resigned 14 October 2022 resigned 14 October 2022 resigned 1 May 2022
Chief executive officer and company secretary	Elizabeth Hall
Bankers	Unity Trust Bank PO Box 7193 Planetary Road Willenhall WV1 9DG NatWest Bank Buildings, George Street Stroud Gloucester GL5 3DT Scottish Widows Bank PO Box 883 Leeds LS1 9TY
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Governing document

The organisation is a registered charity. It became incorporated on 7 March 2002 as a company limited by guarantee with charitable status and is governed by its Memorandum and Articles of Association. The name of the organisation was changed, on 13th September 2016, to Citizens Advice Stroud & Cotswold Districts Limited and the Articles of Association were amended accordingly. The Articles of Association were further amended on 21 December 2020 to permit and regulate remote meetings.

Recruitment and appointment of Trustees

Trustees are primarily recruited from the community served by the charity, with particular individuals and groups targeted depending on the skills and knowledge gaps identified. Interested individuals are required to submit a statement of their experience and qualifications, go through a selection process and are then formally elected by the charity's membership at the annual general meeting. Additional Trustees may be co-opted by the Board of Trustees during the year.

Several new Trustees were elected at the Annual General Meeting in October 2021. During 2022-23, the focus has been on developing the Board and the new Trustees. During 2022-23, three Trustees resigned for personal and work related reasons. The Board currently consists of eight Trustees, five of whom were elected in 2021.

Trustee induction and training

There are induction procedures for new Trustees to make them aware of their role and training is offered throughout their term of office.

Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Organisational structure

Citizens Advice Stroud & Cotswold Districts Limited is an independent member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Citizens Advice appoints a representative who is invited to attend the Board as a non-voting member.

The charity is governed through a Trustee Board. Trustees who have held office during the year are listed on page 1. The Articles of Association provide for a minimum of three and a maximum of twenty-one Trustees.

The voluntary Board of Trustees governs the charity and defines overall policy and future strategy. It also monitors performance, risk and the quality of service. The Board is ultimately responsible for the financial control of the organisation and for financial reporting to its members and others.

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

All Trustees have a responsibility to safeguard the resources of the organisation, and to use them in an economical and effective way furthering the work of the charity. The Trustee Board meets every two months, in addition to holding its Annual General Meeting.

The Board now has three sub-committees, the Finance and Risk sub-committee, the Human Resources sub-committee and the Operational Performance sub-committee which meet regularly throughout the year. These discuss and work on issues in more detail and make recommendations to the Board. Only the full Board can make decisions, but the Board can delegate authority to a sub-committee to make a decision on a specific issue.

The Trustee Board discusses the finances regularly. Financial reports are circulated in advance of Board meetings and are scrutinised in detail by the Finance and Risk sub-committee. Day to day management of the charity is delegated to the Chief Executive Officer. In addition, there is an experienced team of paid staff and volunteers who are key to the service offered by the charity. Decisions are made by the Trustee Board in line with the Business Development Plan and are reviewed at least annually.

The Senior Leadership Team meet to review progress against targets and the Charity's financial position and to discuss issues referred to them by the Trustee Board. Reports and recommendations are then taken to the full Board for approval, and their implementation is organised by the Chief Executive Officer and the staff team. There are regular staff, volunteer and Senior Leadership Team meetings which ensure that progress is being made against targets. There is an Annual General Meeting, which involves the staff team, Trustee Board, members, and other stakeholders.

The day-to-day service is delivered by a team of 53 volunteers assisted by a small team of paid staff. In addition, the service is supported by a number of volunteer fundraisers and dedicated research and campaign group members. In the Cotswold District, the charity operates under the name of Citizens Advice Cotswold District from its main office in Cirencester and from two outreach outlets in Tetbury and Moreton-in-Marsh. The Cirencester and North Cotswold Foodbank advisers also operate from Foodbank outlets in the district. In the Stroud District, the charity operates under the name of Citizens Advice Stroud District from its main office in Stroud. Pre-pandemic, there were outreach advice outlets in Berkeley, Dursley, Nailsworth, Stonehouse and Wotton-under-Edge. During 2022-23, the following outreach locations were open: Dursley; Stonehouse All Pulling Together; Wotton-under-Edge (at the Keepers Community Hub) and Paganhill Community Hub. The Stroud Foodbank Adviser operates from Foodbank outlets in the Stroud district.

Key risks and uncertainties

The organisation actively monitors its risk profile by way of a risk register, which identifies the principal risks, the likelihood of occurrence and their potential impact on the work of the charity. The register, together with the wider risk landscape and environment is regularly considered by the Finance and Risk sub-committee, which meets at every two months, and thereafter by the Board.

Key risks and issues currently being actively managed are:

- The recruitment and retention of staff and volunteers;
- The financial landscape and need to secure funding for the service in the longer term, especially for our core service; and
- Managing the increased demand for our service as a result of the cost of living crisis.

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

Objectives and activities

Objects

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in the Districts of Stroud, Cotswold, Gloucestershire and surrounding areas.

In furtherance of these objectives, the company provides advice and information via a variety of communication channels. Our aims are focused on:

- To provide the advice people need for the problems they face; and
- To improve the policies and practices that affect people's lives.

Our service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. We value diversity, promote equality and challenge discrimination.

The Charity has developed its own vision statement to reflect its ambition to become the leading advice service across Stroud and Cotswold Districts:

A caring, dynamic and skilful organisation reaching out to every corner of the community to supply quality advice and support... The advice service of choice!

Ensuring our work delivers our aims

The business plan for 2022-25 sought to embed the progress made in 2021-22 and reinforce our ambition to become the leading advice service across Stroud and Cotswold Districts, providing accessible, high-quality advice, advocacy and information services, which meet the changing needs of our geographically dispersed communities.

The business plan for 2023-25 seeks to tailor the four strategic themes of the National Citizens Advice Living Strategy, namely advice/advocacy, inclusive access and organisational health to fit with the needs of the two Districts we serve.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on providing the advice people need for the problems they face and are undertaken specifically to provide public benefit. The Board of Trustees has had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011.

Achievements and performance

Advice and information services

The main areas of charitable activity are:

- the provision of general advice and information services;
- the provision of specialist advice and casework services in the debt and welfare benefits categories of social welfare law; and
- the provision of advice in relation to the EU Settlement Scheme.

During 2022-23, we offered advice and information in the following ways:

- Telephone – we continued to offer our freephone telephone helplines. The lines were covered on a rota basis between the hours of 10am and 4pm from Monday to Thursday and from 10am to 1pm on Fridays (or until our capacity is reached).

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

- At our first contact with clients, a full exploration of their situation is undertaken. Where possible we aim to resolve their issues at this first contact. If this is not possible, clients are contacted again or given an appointment, as appropriate.
- Clients who needed debt or benefit casework services have been dealt with via telephone and email advice as well as face to face in our main offices and outreach venues.
- Email advice – clients can ask for email advice via our website.
- Face to face – we have prioritised face to face appointments for clients who cannot access telephone or email advice due to one or more of the following:
 - A lack of telephone or email access including mobile phone reception and capability issues;
 - A vulnerability that made remote advice difficult;
 - The client's case was so complex that telephone advice would lead to a slower resolution of the case or a potential negative impact on the outcome for client; and
 - The client needed to be seen face to face for an adviser to assess capability or give full advice.
- Clients who drop into an office or outreach are triaged and the appropriate way forward ascertained and arranged.

In addition to general advice, the following specialist services were provided in 2022-23:

- Specialist debt advice funded by St James's Place and the Gloucestershire Communities Foundation Main Grant Programme (partially funded by the Charles Russell Speechlys Cheltenham Community Fund);
- We were funded for homelessness prevention money advice for Stroud residents by Stroud District Council;
- Specialist welfare benefits advice was funded through a Thriving Communities Grant from the County Council and a generous donation from an anonymous donor;
- Specialist advice on the EU Settlement Scheme was funded by the Home Office through a partnership with Gloucestershire County Council, North and West Gloucestershire Citizens Advice and GARAS;
- Energy advice (we had two specialist energy advisers during this year) was funded by National Citizens Advice energy projects and a Smart Meter GB project with North and West Gloucestershire Citizens Advice;
- We also had volunteer employment specialists who continued to be busy until January 2023 when they decided to retire after many years of service to the organisation; and
- We had 3 dedicated foodbank advisers who gave generalist advice to clients referred by the Stroud, North Cotswold and Cirencester Foodbanks. These advisers were funded by the Foodbanks themselves.

Whilst we aim to empower clients to resolve their problems using the advice we give, many of our clients need additional support in order to achieve a solution. This may be due to the vulnerability of the client, the complexity of the problems or a combination of the two.

Whilst we endeavour to resolve a client's issue as quickly as possible, we do not limit clients to a set number of appointments or to a limited timescale that they can access our help. Where needed and with the appropriate consent, we contact third parties on behalf of clients by making telephone calls or writing letters.

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

Some clients will need appointments over several weeks or months with multiple specialists within the organisation. For example a client with debt issues may need not only debt advice, but specialist benefits advice and support as well as specialist energy advice to maximise their income and ensure that their income will be sufficient to avoid further debt issues in the future.

Contribution of Volunteers and Paid Staff

The charity's success could not have been achieved without the hard work and dedication of volunteers and staff. The Trustee Board and senior leadership team recognise the tremendous contribution made by the charity's volunteers in advising the public and administering the service without which the service could not operate. Throughout 2022-23 the service employed 16 paid workers and 64 volunteers (including fundraisers) together delivering projects in addition to the core service.

The recruitment and retention of paid staff during 2022-23 has proved very challenging and time consuming. This has been the case for front line advisers as well as support and admin staff and, more critically, key specialist managerial roles despite the Leadership team reviewing the nature and content of these roles a number of times to try and attract suitable applications. This is reflected in the reduced average headcount for the year and the lower salary costs. Trustees and the CEO will continue to explore every avenue in the coming year to secure these much needed resources.

Volunteers represent the indispensable core of the service for without them there would not be a Citizens Advice service.

We were fortunate that during the pandemic, a high number of volunteers were prepared to work remotely. However, along with other local Citizens Advice, we are aware that training remotely could be difficult and this limited the number of new advisers that were recruited and retained. Post pandemic, several volunteers have left for various reasons, including the desire to travel and spend more time with family and friends.

We recruited a new Learning and Development Officer in 2022-23 who has trained her first cohort of generalist advisers. We are focussing on recruiting more volunteers in 2023-24 in order to help meet the increased demand for our services as a result of the cost of living crisis. We are very grateful to everyone for their commitment to our clients and the running of our service.

Who used and benefited from our services?

During the reporting year the organisation:

- Advised 4,451 clients across 20,966 issues. Of these, Citizens Advice Stroud and Cotswold Districts advised 3,632 clients with 13,771 issues. The remaining clients were helped through National helplines such as the Help to Claim (Universal Credit) helpline, the Help through Hardship helpline (distributes Trussell Trust food bank vouchers and information) and the Consumer helpline;
- The number of issues rises each year and may be indicative of more complex problems being dealt with. This is representative of the experience of our advisers who manage a high number of complex cases, which cannot be resolved through our advice alone;
- Citizens Advice Stroud and Cotswold Districts generated a total of £831,663 in additional income for clients, primarily through tax credits, benefits or salaries. Welfare benefits and tax credits made up a total of 31% of the issues we have supported on;
- Citizens Advice Stroud and Cotswold Districts helped 543 households with debt advice making people's lives more sustainable;

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Report of the trustees

For the year ended 31 March 2023

- £425,467 of debt was written off by Citizens Advice Stroud and Cotswold Districts negotiating with creditors, obtaining Debt Relief Orders and giving advice on budgeting and £8,562 worth of repayments were rescheduled;
- We delivered the Household Support Fund for both Cotswold District Council and Stroud District Council – distributing financial support with energy, wider essentials and supermarket vouchers for support with the cost of food;
- Advised 536 clients on housing issues, including problems with disrepair;
- Helped 442 families with relationship issues including divorce, separation and contact with children;
- Assisted 384 households with utilities and communications issues, including energy issues;
- Advised 310 clients on employment issues, including issues relating to disputes, redundancy and dismissal; and
- Was a partner agency with Gloucestershire County Council, North and West Gloucestershire Citizens Advice and GARAS delivering advice to clients who needed to apply to the EU Settlement Scheme.

Our staff and volunteers assisted a wide range of clients:

- 53% of clients reported that they were disabled or had a long term health condition (46% in 2021-22); and
- We helped clients across a wide age range – with clients in all age categories from 15-19 to 100-104.

Factors affecting the achievement of objectives

The year ending 31 March 2023 continued to be a challenging year for Citizens Advice Stroud & Cotswold District as the country emerged from the Covid-19 pandemic and the cost of living crisis took hold.

The increased demand as a result of the cost of living crisis also had a major impact on the service, with our resources unable to meet the demand.

We are also seeing more and more clients with very complex issues and/or a much higher number of problems at first presentation, which take longer to resolve.

Financial review

The Trustees have continued to focus on delivering a cost-effective service that meets the needs of our clients. The Charity was fortunate to receive funding above that expected from a number of sources in 2022-23 resulting in a surplus for the year. The EUSS project was further extended and we received funding for the full year from Cotswold District Council.

The reserves of the Charity have grown in recent years with additional funding and unexpected salary savings due to vacant posts. The Trustees have reviewed our reserves policy and aim to only hold reserves sufficient to cover expected funding gaps for the next 3 years. This has allowed us to approve a funding programme in 2022-23 and 2023-24 to replace outdated IT infrastructure, increase support for volunteers and improve services to our clients.

Income for the year was £693,976. We spent £554,237 giving a surplus of £139,739. The surplus will be used to support the charity in 2023-24. The charity has total reserves of £687,177 – please see the breakdown on page 27 for further details. This includes £72,881 from the Household Support Fund which we administer for both Stroud District Council and Cotswold District Council. This money will be paid to clients to assist with energy and wider essentials.

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

We are very grateful to everyone who has contributed to the organisation, be that from donations, legacies, grants and voluntary effort. During the year we received funding from Citizens Advice, Stroud District Council, Cotswold District Council, Gloucestershire County Council, the Home Office, the Julia and Hans Rausing Trust, St James's Place, Ecotricity, the Kinsella Foundation, Gloucestershire Communities Fund (partially funded by the Charles Russell Speechlys Cheltenham Community Fund), North Cotswolds Foodbank, Cirencester Foodbank, Stroud District Foodbank, Stroud Town Council and other Town and Parish Councils.

We are grateful to our two district-based, volunteer led, fundraising groups. They have returned to being able to raise money through street collections and fundraising activity. They have continued to find innovative ways to raise funds, increase our profile and promote the organisation.

In addition, we are grateful to the local businesses who have supported our work, whether indirectly through the provision of reduced-rate services or premises, or through donations.

In May 2023, the Trustee Board approved the funding and expenditure budgets for 2023-24.

Stroud PR and Fundraising Committee

Sadly the Stroud Fundraising Group have disbanded after many years of hard work fundraising for the service. Some volunteers will continue to assist the organisation with administration, and publicity which we are grateful for. The trustees wish to thank the fundraising group for their enormous contribution and incredible dedication over many years.

We are grateful to the Stroud Symphony Orchestra whose retiring collection at their concert in June 2023 was in aid of Citizens Advice in Stroud – thank you to Ann Horner for speaking at the event.

Friends of Cotswold Citizens Advice

A successful street collection was held in May 2022 at the same time as a Food Festival.

The Phoenix Festival was held in August 2022 for the first time since Covid and the Friends were able to have a promotional stand there which raised £450.

The Friends also assisted staff and volunteers at the Cirencester PPG Health and Wellbeing Event in June 2022, a collection in Tesco at Tetbury and at the Advent Festival in Cirencester Parish Church in December 2022.

Plans for 2023-24:

Thank you to the Friends for holding a delicious afternoon tea at Cerney House Gardens (including a short talk and a walk around the gardens) during volunteers week to thank all volunteers for their commitment to the organisation.

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

Reserves policy

The reserves policy for Citizens Advice Stroud & Cotswold Districts is reviewed annually by the Board. We maintain free reserves at such a level as: (i) to provide adequate working capital in the event of potential changes of funding from major funders, (ii) to meet staff redundancy costs and premises costs should the organisation have to severely reduce in size, (iii) provision for settlement of The Pension Trust Employer Debt, in the event that the organisation is forced to close and has no active employees in The Pension Trust, (iv) to mitigate some key risks facing the charity. In particular, the target level for free reserves aims to give a reasonable chance of survival should one of these risks occur: it is recognised that it is not possible, nor it is intended, to protect against every risk. The Board assesses the Charity's target and actual reserves annually. When the level of reserves is materially different from the target level, the Board will determine what action should be taken.

Our reserves target is £246,198. We measure free reserves as total assets less endowments, restricted funds, designated reserves, undepreciated fixed assets and any approved budget deficits. Our free reserves at 31 March 2023 were £164,731.

Future plans

The Business plan for 2023-25 is based on the Citizens Advice Living Strategy and their Business Plan for 2023-26.

The plan is based on the four key strategic priorities: Advice, Advocacy, Inclusive Access and Organisational Health.

Over the next 12 months we will:

- Reshape our advice services, increasing the number of clients advised by working “smarter” whilst prioritising the needs of marginalised communities. We will also maintain our focus on providing good quality advice;
- Be a stronger voice for our client by maximising the feedback loop between advice and advocacy to achieve greater impact for our clients. We will also increase our campaigning using the research undertaken and data provided by our R&C group and national Citizens' Advice;
- Improve the service accessibility for marginalised clients by identifying barriers to advice for marginalised groups in our districts, using needs analysis and the voices of those in our community. We will utilise the lived experience of our clients to enable inclusive decisions to be made about our advice provision;
- Review our organisational strategy to improve the experience of staff and volunteers by undertaking a review of our organisational strategy. We will ensure that staff and volunteers have a rewarding and positive experience, focussing on recruitment, satisfaction and retention; and
- Increase and strengthen partnerships and secure new funding. We will work with existing and new partners to identify opportunities and challenges and to address them and secure new funding to reduce our reliance on local authority funding and increase our longer term sustainability.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Citizens Advice Stroud & Cotswold Districts Limited

Report of the trustees

For the year ended 31 March 2023

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

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

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

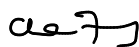
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 17 October 2023 and signed on their behalf by



Claire Feehily - Chair

Independent examiner's report

To the trustees of

Citizens Advice Stroud & Cotswold Districts Limited

I report to the trustees on my examination of the accounts of Citizens Advice Stroud & Cotswold Districts Limited (the charitable company) for the year ended 31 March 2023, which are set out on pages 12 to 32.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Alison Godfrey

Date: 18 October 2023

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Citizens Advice Stroud & Cotswold Districts Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2023

		Restricted	Unrestricted	2023 Total £	Restated 2022 Total £
	Note	£	£		
Income from:					
Donations and legacies	3	12,403	28,639	41,042	58,928
Charitable activities	4	234,404	418,285	652,689	649,949
Other trading activities		-	-	-	399
Investments		-	245	245	71
Total income		<u>246,807</u>	<u>447,169</u>	693,976	<u>709,347</u>
Expenditure on:					
Raising funds		-	45,242	45,242	38,758
Charitable activities		<u>226,750</u>	<u>282,245</u>	508,995	<u>553,022</u>
Total expenditure	5	<u>226,750</u>	<u>327,487</u>	554,237	<u>591,780</u>
Net income		20,057	119,682	139,739	117,567
Transfers between funds		15,209	(15,209)	-	-
Other recognised gains					
Gains on remeasurement of defined benefit pension scheme		-	1,181	1,181	13,554
Net movement in funds	7	35,266	105,654	140,920	131,121
Reconciliation of funds:					
Total funds brought forward		<u>106,674</u>	<u>439,583</u>	546,257	<u>415,136</u>
Total funds carried forward		<u>141,940</u>	<u>545,237</u>	687,177	<u>546,257</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

The 2022 comparatives have been restated as set out in note 21 to the accounts.

Citizens Advice Stroud & Cotswold Districts Limited

Balance sheet

As at 31 March 2023

	Note	£	2023 £	Restated 2022 £
Fixed assets				
Tangible assets	10		166	6,477
Current assets				
Debtors	11	70,456		39,019
Cash at bank and in hand		<u>732,173</u>		<u>573,648</u>
		802,629		612,667
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(113,540)</u>		<u>(69,628)</u>
Net current assets			<u>689,089</u>	<u>543,039</u>
Total assets less current liabilities			689,255	549,516
Provisions for liabilities	14		<u>(2,078)</u>	<u>(3,259)</u>
Net assets	15		<u>687,177</u>	<u>546,257</u>
Funds	16			
Restricted funds			141,940	106,674
Unrestricted funds				
Designated funds			380,340	282,835
General funds			<u>164,897</u>	<u>156,748</u>
Total charity funds			<u>687,177</u>	<u>546,257</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

Citizens Advice Stroud & Cotswold Districts Limited

Balance sheet

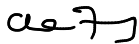
As at 31 March 2023

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 17 October 2023 and signed on their behalf by



Claire Feehily - Chair

Citizens Advice Stroud & Cotswold Districts Limited

Statement of cash flows

For the year ended 31 March 2023

	2023	Restated
	£	2022
		£
Cash flows from operating activities:		
Net movement in funds	140,920	131,121
<i>Adjustments for:</i>		
Depreciation	2,536	7,036
Dividends, interest and rents from investments	(245)	(71)
Loss / (profit) on the sale of fixed assets	3,775	-
(Increase) / decrease in debtors	(31,437)	1,150
Increase / (decrease) in creditors	43,912	7,861
Increase / (decrease) in provisions	(1,181)	(13,554)
Net cash provided by / (used in) operating activities	<u>158,280</u>	<u>133,543</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	<u>245</u>	<u>71</u>
Net cash provided by / (used in) investing activities	<u>245</u>	<u>71</u>
Increase / (decrease) in cash and cash equivalents in the year	158,525	133,614
Cash and cash equivalents at the beginning of the year	<u>573,648</u>	<u>440,034</u>
Cash and cash equivalents at the end of the year	<u><u>732,173</u></u>	<u><u>573,648</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Citizens Advice Stroud & Cotswold Districts Limited 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity has been able to increase its reserves over recent years and we recently changed our reserves policy to aim to hold enough reserves to cover expected shortfalls for the next 3 years. This leaves us in the fortunate position to have additional funds that we are aiming to spend this year to improve our services. On this basis the Trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Interest receivable

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.

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is an estimate of staff time:

	2023	2022
Raising funds	9.9%	7.3%
Charitable activities	90.1%	92.7%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years straight line
Fixtures and fittings	20% reducing balance

Items of equipment are capitalised where the purchase price exceeds £1,000.

i) Debtors

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

j) Cash at bank and in hand

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

k) Creditors

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

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Conduit funding

Conduit funds are monies received for third parties and do not belong to the charity. The incoming funds and outgoing payments are excluded from the Statement of Financial Activities. Any conduit funds in hand at the year end are shown as creditors in the accounts.

n) Pension costs (defined contribution)

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

o) Pension costs (defined benefit)

The charitable company participates in a multi-employer defined benefit pension scheme. It is not possible for the charitable company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. The scheme is therefore accounted for as a defined contribution scheme. A provision is recognised in these accounts for the net present value of future contributions payable under the scheme (see note 14). The valuation is determined with reference to the charity's pension provider, TPT Retirement Solutions.

p) Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The charity has no finance leases.

q) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1 (h) and the pension provision as per note 1 (o).

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	28,000	30,928	58,928
Charitable activities	295,907	354,042	649,949
Other trading activities	-	399	399
Investments	-	71	71
Total income	323,907	385,440	709,347
Expenditure on:			
Raising funds	-	38,758	38,758
Charitable activities	324,624	228,398	553,022
Total expenditure	324,624	267,156	591,780
Net income / (expenditure)	(717)	118,284	117,567
Transfers between funds	3,122	(3,122)	-
Other recognised gains:			
Gains on remeasurement of defined benefit pension scheme	-	13,554	13,554
Net movement in funds	2,405	128,716	131,121

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	12,403	25,985	38,388
Fundraising	-	2,654	2,654
Total income from donations	12,403	28,639	41,042
Prior period comparative (restated)			
	Restricted £	Unrestricted £	2022 Total £
Donations	28,000	30,031	58,031
Fundraising	-	897	897
Total income from donations	28,000	30,928	58,928

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Stroud District Council - Core funding	-	125,000	125,000
Stroud District Council - Household support fund	-	4,583	4,583
Stroud District Council - Housing related debt	25,065	-	25,065
Cotswold District Council - Core funding	-	72,520	72,520
Cotswold District Council - Household support fund	-	14,750	14,750
Household support fund - CDC and SDC	147,800	-	147,800
Gloucestershire County Council - Core funding	-	41,668	41,668
Gloucestershire County Council - Thrive Grant	7,500	-	7,500
Gloucestershire County Council - Outreach	-	16,666	16,666
St James Place Foundation	7,500	-	7,500
GCF	-	5,000	5,000
Town and Parish Councils	-	13,225	13,225
Citizens Advice - Core / Donation / Gambling	-	15,500	15,500
Other grants	-	15,450	15,450
Julia and Hans Rausing Trust	-	15,000	15,000
Smart meters - CitA	-	8,194	8,194
EAP	19,914	-	19,914
EUSS	26,495	-	26,495
Cirencester Foodbank	-	21,577	21,577
North Cotswold Foodbank	-	19,335	19,335
Stroud Foodbank	-	29,817	29,817
Citizens Advice - money advice service	130	-	130
Total income from charitable activities	234,404	418,285	652,689

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities (continued)

Prior period comparative (restated)

	Restricted £	Unrestricted £	2022 Total £
Stroud District Council - core funding	-	125,000	125,000
Cotswold District Council - core funding	-	70,920	70,920
Help 2 Claim	28,235	-	28,235
St James Place Foundation	12,000	-	12,000
Stroud District Council - housing related debt	25,274	-	25,274
Gloucestershire County Council - EU settlement scheme and core funding	51,821	52,935	104,756
Covid grants	-	23,577	23,577
Citizens Advice - money advice service	41,893	-	41,893
Foodbanks	-	28,200	28,200
Citizens Advice - energy advice program	14,952	-	14,952
Town and Parish Councils	-	15,660	15,660
Citizens Advice - BESN / BESW - energy project	5,063	-	5,063
Good Things Foundation	4,800	-	4,800
Other grants	-	11,250	11,250
Julia and Hans Rausing Trust	-	15,000	15,000
Police & Crime Commissioner for Gloucester	5,000	-	5,000
Cotswold District Council - household support fund	36,869	5,500	42,369
Gloucester County Council for benefits	20,000	-	20,000
Cotswold District Council - covid hardship fund	50,000	-	50,000
North Cotswold Foodbank	-	6,000	6,000
Total income from charitable activities	295,907	354,042	649,949

Government grants

The charitable company receives government grants, defined as funding from local, town and parish Councils to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £454,026 (2022: £314,789). There are no unfulfilled conditions or contingencies attaching to these grants.

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Staff costs (note 8)	24,586	224,460	71,781	320,827
Grants paid (note 6)	-	76,992	-	76,992
Staff and volunteer expenses	-	10,501	-	10,501
Staff and volunteer training	-	1,733	-	1,733
Staff recruitment expenses	-	3,695	-	3,695
Premises costs	-	-	53,644	53,644
Communications & IT	-	-	26,743	26,743
General office	-	-	18,121	18,121
Finance costs	-	-	25,906	25,906
Consultancy costs	-	3,040	1,892	4,932
Governance costs	-	-	4,832	4,832
Depreciation costs	-	-	2,536	2,536
Loss on disposal	-	-	3,775	3,775
Sub-total	24,586	320,421	209,230	554,237
Allocation of support and governance costs	<u>20,656</u>	<u>188,574</u>	<u>(209,230)</u>	<u>-</u>
Total expenditure	<u>45,242</u>	<u>508,995</u>	<u>-</u>	<u>554,237</u>

Total governance costs were £4,832 (2022: £4,537).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance £	2022 Total £
Staff costs (note 8)	21,334	272,205	71,376	364,915
Grants paid (note 6)	-	85,853	-	85,853
Staff and volunteer expenses	-	2,227	-	2,227
Staff and volunteer training	-	875	-	875
Staff recruitment expenses	-	1,135	-	1,135
Premises costs	-	-	47,262	47,262
Communications & IT	-	-	18,927	18,927
General office	-	-	22,053	22,053
Finance costs	-	-	21,570	21,570
Consultancy costs	3,078	7,695	4,617	15,390
Governance costs	-	-	4,537	4,537
Depreciation costs	-	-	7,036	7,036
Sub-total	24,412	369,990	197,378	591,780
Allocation of support and governance costs	<u>14,346</u>	<u>183,032</u>	<u>(197,378)</u>	<u>-</u>
Total expenditure	<u>38,758</u>	<u>553,022</u>	<u>-</u>	<u>591,780</u>

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

6. Grants payable

	2023 £	2022 £
Grants payable to institutions:		
Stroud Bereford Group	-	2,100
Total grants payable to institutions	-	2,100
Grants payable to individuals:	76,992	83,753
Total grants payable	76,992	85,853

All grants are paid to fund charitable activities. The grants shown above do not include any contribution to core costs.

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	2,536	7,036
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	3,150	2,900

8. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	284,341	325,564
Social security costs	17,581	22,574
Pension costs	18,905	16,777
	320,827	364,915

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Service Managers. The total emoluments paid to key management personnel for the year was £104,699 (2022: £102,878).

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

8. Staff costs and numbers (continued)

	2023 No.	2022 No.
Average head count	<u>16.9</u>	<u>19.4</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	29,352	27,361	56,713
Additions in year	-	-	-
Disposals in the year	<u>-</u>	<u>(24,000)</u>	<u>(24,000)</u>
At 31 March 2023	<u>29,352</u>	<u>3,361</u>	<u>32,713</u>
Depreciation			
At 1 April 2022	26,857	23,379	50,236
Charge for the year	2,495	41	2,536
Disposals in the year	<u>-</u>	<u>(20,225)</u>	<u>(20,225)</u>
At 31 March 2023	<u>29,352</u>	<u>3,195</u>	<u>32,547</u>
Net book value			
At 31 March 2023	<u><u>-</u></u>	<u><u>166</u></u>	<u><u>166</u></u>
At 31 March 2022	<u>2,495</u>	<u>3,982</u>	<u>6,477</u>

11. Debtors

	2023 £	2022 £
Trade debtors	46,600	4,250
Prepayments	8,222	8,307
Accrued income	<u>15,634</u>	<u>26,462</u>
	<u><u>70,456</u></u>	<u><u>39,019</u></u>

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

12. Creditors : amounts due within 1 year

	2023	Restated 2022
	£	£
Trade creditors	5,807	1,323
Accruals	6,107	29,799
Deferred income	84,419	30,396
Other taxation and social security	2,785	5,460
Other creditors	14,422	2,650
	<u>113,540</u>	<u>69,628</u>

13. Deferred income

	2023	Restated 2022
	£	£
At 1 April 2022	30,396	8,935
Deferred during the year	84,419	30,396
Released during the year	(30,396)	(8,935)
	<u>84,419</u>	<u>30,396</u>
At 31 March 2023	<u>84,419</u>	<u>30,396</u>

Deferred income relates to contract income for providing foodbank advisors.

14. Pension provision

The charitable company participates in a multi-employer defined benefit pension scheme. Provision has been made for the net present value of future contributions payable by the charity. The provision is valued based on information provided by TPT Retirement Solutions (dated 31 March 2023). The latest full actuarial valuation of the scheme was dated 30 September 2017 and required participating employers to pay additional contributions to the scheme. The movement on the provision is recognised on the SoFA as an other recognised (gain) / loss.

	2023	2022
	£	£
Provision at the start of the year	3,259	16,813
Movement in the year	<u>(1,181)</u>	<u>(13,554)</u>
Provision at the end of the year	<u>2,078</u>	<u>3,259</u>

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	166	166
Current assets	141,940	380,340	280,349	802,629
Current liabilities	-	-	(113,540)	(113,540)
Provisions	-	-	(2,078)	(2,078)
Net assets at 31 March 2023	141,940	380,340	164,897	687,177
Prior period comparative (restated)				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	6,477	6,477
Current assets	106,674	282,835	223,158	612,667
Current liabilities	-	-	(69,628)	(69,628)
Provisions	-	-	(3,259)	(3,259)
Net assets at 31 March 2022	106,674	282,835	156,748	546,257

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds

	(Restated) At 1 April 2022 £	Income £	Expenditure £	Transfers and other gains £	At 31 March 2023 £
Restricted funds					
Housing related debt advice	1,359	25,065	(12,517)	-	13,907
Stroud benefits	55,551	19,903	(42,931)	-	32,523
Cotswold money advice	6,531	7,500	(29,295)	15,264	-
Mental health debt	13,308	-	(12,336)	-	972
Universal credit help to claim	13,482	-	-	(13,482)	-
Money advice service	-	130	(1,333)	1,203	-
Energy advice program	4,712	-	-	-	4,712
European Union settlement scheme	-	26,495	(37,863)	11,368	-
Big Energy Saving Network / Big Energy Saving Winter	10,715	19,914	(13,484)	-	17,145
Household support fund	-	147,800	(75,119)	-	72,681
Covid Hardship fund	1,016	-	(1,872)	856	-
Total restricted funds	106,674	246,807	(226,750)	15,209	141,940
Unrestricted funds					
<i>Designated funds:</i>					
Stroud IT fund	635	-	(2,495)	1,882	22
Stroud advice	245,082	229,709	(155,818)	(106,932)	212,041
Cotswolds advice	37,118	146,731	(94,669)	(15,264)	73,916
Additional expenditure fund	-	-	-	94,361	94,361
<i>Total designated funds</i>	282,835	376,440	(252,982)	(25,953)	380,340
General funds	156,748	70,729	(74,505)	11,925	164,897
Total unrestricted funds	439,583	447,169	(327,487)	(14,028)	545,237
Total funds	546,257	693,976	(554,237)	1,181	687,177

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds (continued)

Purposes of restricted funds

Housing related debt advice	To provide advice and support on housing related debt to clients in Stroud and district and in the Cotswold district.
Stroud benefits	Funding from the Good Things Foundation to support people to get the information and advice they need from HMRC including helping them to use new online systems.
Cotswolds money advice	Specialist casework advice to people in the Cotswolds with money problems to help them to maximise their income, reduce their debts and increase their confidence and competence in managing their financial affairs.
Mental health debt	To provide funding to improve access to finance related advice for people with mental ill health.
Money advice service	Funding for trainee debt adviser to increase the capacity of debt advice in order to meet predicted increased demand for debt advice as a result of Covid-19. This project ended in 22/23.
Energy advice program	Funding to provide one-to-one advice to clients in fuel poverty, or in a fuel poverty risk group.
European Union settlement scheme	Funding to provide advice and practical support to vulnerable EU, EEA and Swiss citizens living in Gloucestershire to help them make their EU Settlement Scheme application.
Big Energy Saving Network / Big Energy Saving Winter	Funding to help vulnerable consumers to reduce their energy costs, and to run a campaign to raise awareness of energy issues.
Household support fund	Funds allocated from Cotswold District Council and Stroud District Council from the Household Support Fund to distribute to eligible families with children.
Covid Hardship fund	Funds allocated from Cotswold District Council to enable the write off of priority debts for clients affected by the Covid-19 pandemic.

Purposes of designated funds

Stroud IT fund	For the purchase of new computer equipment for the Stroud district.
Stroud advice	Funds raised are designated for the use by the Bureau in the Stroud and District local government area.
Cotswold advice	Funds raised are designated for the use by the Bureau in the Cotswold and District local government area.
Additional expenditure fund	Funds for additional expenditure relating to staffing and IT equipment agreed at the Board meeting in February 2023.

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds (continued)

Purpose of transfers between funds

The transfers from the Stroud advice and Cotswold advice designated funds to restricted funds are to top up overspends on projects.

The Citizens Advice Help to Claim service provided clients with advice and support in the early stages of a Universal Credit claim up until the first full payment is made. This project ended in 21/22 and the funds were fully spent.

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

16. Movements in funds (continued)

Prior period comparative (restated)

	At 1 April 2021 £	Income £	Expenditure £	Transfers and other gains £	At 31 March 2022 £
Restricted funds					
Housing related debt advice	-	25,274	(23,915)	-	1,359
Stroud benefits	34,068	40,800	(19,317)	-	55,551
Cotswold money advice	-	24,000	(17,469)	-	6,531
Mental health debt	43,589	-	(30,281)	-	13,308
Universal credit help to claim	13,781	28,235	(28,534)	-	13,482
Money advice service	1,150	41,893	(44,660)	1,617	-
Energy advice program	4,898	14,952	(15,138)	-	4,712
European Union settlement scheme	-	51,821	(53,298)	1,477	-
Office of the Police and Crime Commissioner	-	5,000	(5,028)	28	-
Big Energy Saving Network / Big Energy Saving Winter	6,783	5,063	(1,131)	-	10,715
Household support fund	-	36,869	(36,869)	-	-
Covid Hardship fund	-	50,000	(48,984)	-	1,016
Total restricted funds	104,269	323,907	(324,624)	3,122	106,674
Unrestricted funds					
<i>Designated funds:</i>					
Stroud IT fund	6,675	-	(6,040)	-	635
Stroud advice	160,998	214,942	(128,797)	(2,061)	245,082
Cotswolds advice	-	136,298	(98,119)	(1,061)	37,118
<i>Total designated funds</i>	<i>167,673</i>	<i>351,240</i>	<i>(232,956)</i>	<i>(3,122)</i>	<i>282,835</i>
General funds	143,194	34,200	(34,200)	13,554	156,748
Total unrestricted funds	310,867	385,440	(267,156)	10,432	439,583
Total funds	415,136	709,347	(591,780)	13,554	546,257

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due:		
Within 1 year	23,409	27,959
Within 1 - 5 years	<u>15,197</u>	<u>35,740</u>
	<u>38,606</u>	<u>63,699</u>

18. Conduit funding

	2023 £	2022 £
Balance at start of year	2,612	1,795
Funding received during year	12,409	6,526
Funding distributed during year	<u>(1,478)</u>	<u>(5,709)</u>
Balance at end of year	<u>13,543</u>	<u>2,612</u>

Conduit funds are monies received for third parties and do not belong to the charity. The charity passes them through the accounts under a unique project code as a service to other charities to help their charitable purposes, but does not claim gift aid nor has control over their use. The receipts and payments referred to above have been excluded from the Statement of Financial Activities. The balance held at the end of the year is included in other creditors (note 12).

19. Contingent liability

The charity is party to a multi-employer pension scheme with The Pension Trust. The estimated debt on withdrawal (£75 debt) for CAB Stroud & District has been calculated to be £17,430. This figure has an effective date of 30 September 2022. In the prior year the contingent liability was estimated to be £31,902 (effective 30 September 2021). The charity currently has no intention of withdrawing from the scheme.

20. Related party transactions

There were no related party transactions in the current or prior year.

Citizens Advice Stroud & Cotswold Districts Limited

Notes to the financial statements

For the year ended 31 March 2023

21. Prior period restatement

The comparative financial statements have been restated due to misclassifying unrestricted contract income as restricted grant income. The effects of the restatement are set out below:

Deferred income	2022 £
Deferred income per original accounts at 31 March 2022	-
Additional contract income to defer	<u>30,396</u>
Restated deferred income as at 31 March 2022	<u><u>30,396</u></u>

Income	Restricted £	Unrestricted £	Total 2022 £
Income per original accounts at 31 March 2022	379,568	351,240	730,808
Deferred income adjustments	<u>(55,661)</u>	<u>34,200</u>	<u>(21,461)</u>
Restated income at 31 March 2022	<u><u>323,907</u></u>	<u><u>385,440</u></u>	<u><u>709,347</u></u>

Funds brought forward	Restricted £	Unrestricted £	Total 2021 £
Funds per original accounts at 1 April 2021	113,204	310,867	424,071
Reclassification between funds	<u>(8,935)</u>	<u>-</u>	<u>(8,935)</u>
Restated funds at 1 April 2021	<u><u>104,269</u></u>	<u><u>310,867</u></u>	<u><u>415,136</u></u>