

REGISTERED COMPANY NUMBER: 05030345 (England and Wales)
REGISTERED CHARITY NUMBER: 1102536

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
CITIZENS ADVICE BURY AND BOLTON LIMITED**

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

CITIZENS ADVICE BURY AND BOLTON LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm their compliance with their duty under Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in conducting its activities for the public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

OBJECTIVES AND ACTIVITIES

ABOUT CITIZENS ADVICE BURY & BOLTON

The charitable company (Citizens Advice Bury & Bolton Limited) is established 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 Bury and Bolton, and surrounding areas.

Our aim is to provide free, confidential, impartial and independent advice and information, to exercise a responsible influence on the developments of social policies and services, and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively.

The main activities undertaken to further our charitable purposes for public benefit are to provide the advice people need for the problems that they face and improve the policies and practices that affect peoples' lives. Our highly trained team (mixture of paid staff and volunteers) deliver information, advice and casework services.

Services are provided through town-centre premises in both Bury & Bolton, multiple outreach/ community spaces across the area, telephone, webchat and video advice.

We are the people's champion.

We exist to shape a society where people face far fewer problems.

OUR MISSION

We're driven:

- By our ambition to make things better for people, individually and collectively as part of the Citizens Advice network.
- By the power of high quality, independent advice to help people solve their problems.
- To change the underlying causes of problems, through working in partnership with local, regional and national organisations.

The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when planning activities and setting policies and priorities for the year ahead.

EQUALITY, DIVERSITY & INCLUSION (EDI)

We recognise inequalities are entrenched in our society. We work to remove barriers and design approaches that are inclusive and meet the needs of marginalised groups. We are a collaborative, innovative and high-performing service that actively promotes equality, diversity and inclusion, and challenges discrimination - through all levels of the organisation.

WHO WE HELPED IN 2023 - 2024

During this period, we have supported 16,653 individuals with 52,815 issues.

Our website (cabb.org.uk) had 39,219 visits and 67,491 page views.

During this period, we have delivered the following key contracts:

- " Community financial welfare and debt support, advice and guidance, funded by Bury Council
- " Advice Services Infrastructure Support, funded by Bolton Council
- " Legal Aid Agency (LAA) civil contracts offering specialist housing, immigration, community care and welfare benefits (upper tribunal) provision.
- " Money and Pensions Service (funded by MaPS, via Citizens Advice),
- " Help to Claim (funded by DWP, via Citizens Advice),
- " Help through Hardship (funded by Trussell Trust, via Citizens Advice),
- " Energy advice (funded by Energy Redress and Citizens Advice),
- " Fee-paying immigration services.

Following service review, specialist immigration services (via legal aid and private fee-paying) ceased 31st March 2024.

CLIENT FEEDBACK

Our client survey results were:

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Ease of access

"How easy or difficult did you find it to access the service?"

81% confirmed it was either neutral, easy or very easy to access our service.

Way forward

"To what extent did the service help you find a way forward?"

91% confirmed we had either moderately, greatly or completely helped them find a way forward.

Problem solved

"To what extent is your problem now resolved?"

85% confirmed we had either partly, mostly, or completely resolved their problem.

Recommend

"How likely would you be to recommend the service?"

89% confirmed they were likely or very likely recommend our service.

FINANCIAL OUTCOMES FOR CLIENTS

A core part of our service is looking at how we can maximise the income for those accessing our services by ensuring they receive all the benefits they are entitled to.

During 2023 - 2024, we helped people access over £14m in one-off and ongoing additional income.

FINANCIAL REVIEW

Financial position

Income for the year to 31 March 2024 increased from the previous year to £1,921,592 (2023: £1,622,546) due to joint grant funding applications with other organisations on which CABB was the principal beneficiary.

Expenditure for the year increased 9.0% (2023: 22.2%) to 31 March 2024 to £1,968,424 (2023: £1,805,719) due to payments to partners in respect of the above joint grant funding received..

A much reduced deficit of £46,832 was recognised in the year to 31 March 2024 (2023: £183,173) due to the increased grant funding received..

OUR FUNDING & INCOME GENERATION STRATEGY

We take a collaborative approach to our income generation, developing strategic relationships with key partners and stakeholders.

All colleagues across the charity have a responsibility for identifying funding opportunities, but the overall responsibility for developing and sharing applications sits with the Chief Executive Officer.

All funding application bid/ no bid decisions are aligned to our charity mission, vision and values and are aligned to the Citizens Advice competition protocol.

We do not carry out any significant fundraising activities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

FINANCIAL REVIEW

Reserves policy

The trustees believe that the charity should hold financial reserves in order to ensure that the charity can continue to operate effectively and meet the needs of clients in the event of unforeseen and potentially damaging circumstances arising.

Trustees consider that it is prudent to set aside unrestricted reserves equating to at least 3 months operating costs. The amount of reserves is calculated from the annual budget and amounts to a minimum of £500,000.

At 31 March 2024 total funds of the charitable company were £790,634 (2023: £837,466). The amount of free reserves of the charitable company at 31 March 2024, being unrestricted funds held otherwise than in fixed assets, increased to £790,634 (2023: £635,039) during the year due to a sale of freehold property. The free reserves equate to 4.8 (2023: 4.2) months operating expenditure. The trustees are satisfied that the free reserves are sufficient to meet their policy for holding reserves.

CABB operates a defined contribution pension scheme. It does not, and has never operated a final salary pension scheme, and therefore has no long term pension liabilities.

Going concern

The trustees are confident that the charity is a going concern, able to meet its debts as they fall due for the foreseeable future. The charity has significant reserves and its financial performance has improved in the period since 31st March 2024 such that it is expected to generate a surplus.

FUTURE PLANS

We aim to continually review and improve our services, ensuring all aspects of the charity are effective and demonstrate best value for clients and use of the monies received from funders.

During this period, we have continued to work in active partnership with other Local Citizens Advice (LCA) across Greater Manchester and key stakeholders across Bury & Bolton.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

Citizens Advice Bury and Bolton Limited is a registered charity and a company limited by guarantee (with the maximum liability of each member limited to £1). The charitable company is governed by its Memorandum and Articles of Association, as amended, dated 24th May 2022.

The charitable company was incorporated on 30 January 2004. It commenced operations on 1 April 2004 at which date the assets and liabilities of the unincorporated Bolton Citizens Advice Bureau were acquired.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company are also the charity trustees for the purpose of charity law. Under the charitable company's articles of association they are referred to as the 'Trustee Board'. The majority of trustee board members continue to be elected from the local community and should either reside or work in Bury or Bolton.

The articles provide that the trustee board shall consist of members who are elected, representative and co-opted. Trustees are elected for a period of three years but may be re-elected.

Trustees are elected at the Annual General Meeting.

The Trustees seek a Bury Council and Bolton Council representative to become co-opted members of the Board. During 2023 - 2024, Councillor Adele Warren was the representative for Bolton Council (until May 2023) and Councillor Liam Barnard (from 5th May 2023). Councillor Kevin Peel was Bury Council representative (until 4th May 23), for the remainder of 2023, there was no representative from Bury Council on the board. Council representatives are co-opted onto the board, they are no longer registered as full trustees.

Any person may resign from the committee by giving one months' notice in writing, to either the Chair, or Secretary, of their intention and stating the date when their resignation is to take effect.

The committee have the power to declare a vacancy in the office if a committee member:

- Becomes bankrupt,
- Moves residence to a distance more than fifty miles from the registered address,
- Is absent from three consecutive ordinary meetings of the committee.

The trustees retain overall responsibility and control of the process for recruiting members of the trustee board. Prospective trustees are selected for their ability to make an effective contribution to the charitable company through their skills, knowledge and experience. In addition, consideration is given as to how representative the trustee board is of the community. The trustees consider the make-up of the trustee board and assess whether further areas of competence are needed to enable it to function effectively and whether the membership reflects and has knowledge of the communities and areas in which it operates.

Newly appointed trustees are provided with a comprehensive induction to Citizens Advice Bury and Bolton through the provision of training courses and mentoring by established trustees.

No members of the trustee board is in paid employment at Citizens Advice Bury & Bolton, or acting as a volunteer in the charity.

There were no ex-officio members who served as trustees during the year.

Organisational structure

The trustee board sets the strategic vision and gives strategic direction to the charity. The board is committed to high governance standards and complies with the principles and practices set out in the Charity Governance Code. The trustees carry the ultimate responsibility for the conduct of Citizens Advice Bury & Bolton and for ensuring that the charity satisfies its legal and contractual obligations.

The trustees meet, as a minimum, quarterly and delegate the implementation of the strategy and day-to-day operations to the Chief Executive Officer and broader Executive Team. The trustee board is independent from management. A register of members' interests is maintained at the registered office and is available to the public.

Executive Team

The Executive Team, which incorporates our key management personnel is responsible for delivering the trustee boards visions and for the day-to-day operation of the charity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Citizens Advice Bury & Bolton is a 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. Operating policies are independently determined by the trustee board in order to fulfil its charitable objects and comply with the national membership requirements.

The charitable company also co-operates and liaises with a number of advisory services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity, but not in the ultimate decision-making process.

The Performance and Quality Framework (PQF) is part of our membership agreement with Citizens Advice and sets out the standards all local Citizens Advice services must meet. The PQF consists of four parts:

- Quality of advice assessment, conducted quarterly,
- Client experience survey, conducted quarterly,
- Financial health monitoring, conducted quarterly,
- People management survey, conducted annually,
- Leadership self-assessment, conducted annually.

The Citizens Advice audit team check compliance with the PQF.

We are holders of the Specialist Quality Mark (SQM) and the Advice Quality Standard (AQS).

Major risks

The charitable company has worked on a corporate risk management exercise. A risk management strategy and risk register were agreed by the trustee board. The trustees recognise that any major risks to which the charitable company is exposed need to be reviewed and systems put in place to mitigate those risks. To that end the charitable company is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

Included in external risks is that of loss of funding. The effects of this have been minimised by the procedures in place which have resulted in funding being secured from a variety of sources. The charitable company continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05030345 (England and Wales)

Registered Charity number

1102536

Registered office

1 Victoria Plaza
Oxford Street
Bolton
BL1 1RD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Trustees

A Connell
P D Heneghan
R Levene (resigned 19.12.2023)
A Pirbhai
S A Stanton (resigned 29.9.2023)
Dr L Vallance
M Walker
Cllr A Warren (resigned 21.5.2024)
Cllr K E Peel (resigned 4.5.2023)
L P Conheeney (appointed 12.9.2023)
R M Tyzzer (appointed 12.9.2023)
J L Walker (Chair) (appointed 12.9.2023)
M J Ascroft (appointed 14.5.2024)
D J Gorton (appointed 14.5.2024)
D O'Brien (appointed 14.5.2024)

Company Secretary

G Malcomson

Auditors

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

Bankers

The Royal Bank of Scotland
1 Hardman Boulevard
Manchester
M3 3AQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Citizens Advice Bury and Bolton Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

CITIZENS ADVICE BURY AND BOLTON LIMITED (REGISTERED NUMBER: 05030345)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

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

AUDITORS

The auditors, Ainsworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 3rd December 2024 and signed on its behalf by:



J L Walker - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CITIZENS ADVICE BURY AND BOLTON LIMITED

Opinion

We have audited the financial statements of Citizens Advice Bury and Bolton Limited (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CITIZENS ADVICE BURY AND BOLTON LIMITED

Matters on which we are required to report by exception

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

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CITIZENS ADVICE BURY AND BOLTON LIMITED

Our responsibilities for the audit of the financial statements

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

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

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having made enquiries of management about their policies and procedures relating to:
 - > identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - > detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - > the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

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 company's ability to operate.

Audit response to risks identified

As a result of performing the above our procedures to respond to the risks identified included the following:

- reviewing the financial statements disclosure and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CITIZENS ADVICE BURY AND BOLTON LIMITED**

Use of our report

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



Michael Heys (Senior Statutory Auditor)
for and on behalf of Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

3rd December 2024

CITIZENS ADVICE BURY AND BOLTON LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|-----------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 10,000 | - | 10,000 | - |
| Charitable activities | | | | | |
| Legal and financial advice and services | 5 | 905,480 | 984,049 | 1,889,529 | 1,541,757 |
| Investment income | 4 | 6,761 | - | 6,761 | 1,888 |
| Other income | | 15,302 | - | 15,302 | 78,901 |
| Total | | 937,543 | 984,049 | 1,921,592 | 1,622,546 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Legal and financial advice and services | 6 | 984,375 | 984,049 | 1,968,424 | 1,805,719 |
| NET INCOME/(EXPENDITURE) | | (46,832) | - | (46,832) | (183,173) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 837,466 | - | 837,466 | 1,020,639 |
| TOTAL FUNDS CARRIED FORWARD | | 790,634 | - | 790,634 | 837,466 |

The notes form part of these financial statements

CITIZENS ADVICE BURY AND BOLTON LIMITED (REGISTERED NUMBER: 05030345)

**BALANCE SHEET
31ST MARCH 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|--------------------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | - | - | - | 202,427 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 472,395 | - | 472,395 | 224,683 |
| Cash at bank and in hand | | 511,863 | - | 511,863 | 510,444 |
| | | <u>984,258</u> | <u>-</u> | <u>984,258</u> | <u>735,127</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (193,624) | - | (193,624) | (100,088) |
| NET CURRENT ASSETS | | <u>790,634</u> | <u>-</u> | <u>790,634</u> | <u>635,039</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>790,634</u> | <u>-</u> | <u>790,634</u> | <u>837,466</u> |
| NET ASSETS | | <u>790,634</u> | <u>-</u> | <u>790,634</u> | <u>837,466</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 790,634 | 837,466 |
| TOTAL FUNDS | | | | <u>790,634</u> | <u>837,466</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd December 2024 and were signed on its behalf by:



J L Walker - Trustee



D J Gorton - Trustee

The notes form part of these financial statements

CITIZENS ADVICE BURY AND BOLTON LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

| | Notes | 31.3.24 £ | 31.3.23 £ |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(180,202)</u> | <u>(327,640)</u> |
| Net cash used in operating activities | | <u>(180,202)</u> | <u>(327,640)</u> |
| Cash flows from investing activities | | | |
| Sale of tangible fixed assets | | <u>181,621</u> | <u>-</u> |
| Net cash provided by investing activities | | <u>181,621</u> | <u>-</u> |
| Change in cash and cash equivalents in the reporting period | | <u>1,419</u> | <u>(327,640)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>510,444</u> | <u>838,084</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>511,863</u></u> | <u><u>510,444</u></u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.3.24 £ | 31.3.23 £ |
|-----------------------------------------------------------------------------------------|------------------|------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (46,832) | (183,173) |
| Adjustments for: | | |
| Depreciation charges | 2,142 | 4,284 |
| Loss on disposal of fixed assets | 18,664 | - |
| Increase in debtors | (247,712) | (43,815) |
| Increase/(decrease) in creditors | 93,536 | (104,936) |
| Net cash used in operations | <u>(180,202)</u> | <u>(327,640)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.23 £ | Cash flow £ | At 31.3.24 £ |
|--------------------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | 510,444 | 1,419 | 511,863 |
| | <u>510,444</u> | <u>1,419</u> | <u>511,863</u> |
| Total | <u>510,444</u> | <u>1,419</u> | <u>511,863</u> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. STATUTORY INFORMATION

Citizens Advice Bury and Bolton Limited is a registered charity and company limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found within the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Citizens Advice Bury and Bolton Limited meets the definition of a public benefit entity under FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is the amount derived from ordinary activities and is stated net of VAT.

Grants receivable are accounted for when due. Income is deferred when it is received in advance of the period to which it relates.

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 10% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Amounts recoverable on contracts

Services provided to clients during that year that remain unbilled as at the year end are recognised as turnover in the Statement of Financial Activities and amounts recoverable on contracts in the Balance Sheet.

The amount at which those services are recognised is billable amount. A provision is made against any balance that is considered to be irrecoverable.

Significant judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgement (apart from those involving estimates) has had the most significant effect on amounts recognised in the financial statements.

Debtors

Debtors are included in the financial statements in accordance with the accounting policy given. Amounts recoverable on contracts is measured according to the contracts but judgement has to be taken whether the full amount is recoverable and whether any amounts need writing off. This is considered by management on a regular basis to ensure that such amounts are recoverable and are not overstated in the financial statements.

The following is considered to be the charitable company's key source of estimation uncertainty:

Provision for bad debts

Management review debtors on a regular basis, chasing up any overdue balances, and subsequently estimating whether any of those remaining might be irrecoverable, in which case a provision is made against the debtor which is expensed in the Statement of Financial Activities. If the debt is subsequently recovered, the amount recovered, net of VAT, is credited to the Statement of Financial Activities.

3. DONATIONS AND LEGACIES

| | 31.3.24 | 31.3.23 |
|-----------|---------------|----------|
| | £ | £ |
| Donations | 10,000 | - |
| | <u>10,000</u> | <u>-</u> |

CITIZENS ADVICE BURY AND BOLTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

4. INVESTMENT INCOME

| | 31.3.24 | 31.3.23 |
|------------------------|---------|---------|
| | £ | £ |
| Bank interest received | 6,761 | 1,888 |

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 31.3.24 | 31.3.23 |
|---------------------|-----------------------------------------|------------------|------------------|
| | Activity | £ | £ |
| Non-contract income | Legal and financial advice and services | 29,973 | 4,100 |
| Contract income | Legal and financial advice and services | 182,798 | 219,677 |
| Grants | Legal and financial advice and services | 1,676,758 | 1,317,980 |
| | | <u>1,889,529</u> | <u>1,541,757</u> |

Grants received, included in the above, are as follows:

| | 31.3.24 | 31.3.23 |
|-----------------------------------------------------|------------------|------------------|
| | £ | £ |
| Bolton Metropolitan Borough Council | 141,098 | 138,334 |
| Bury Metropolitan Borough Council | 163,664 | 252,069 |
| The National Association of Citizens Advice Bureaux | 966,759 | 907,677 |
| Access to Justice | 7,917 | - |
| The National Lottery | 71,800 | - |
| MacMillan | 49,194 | 9,900 |
| Manchester City Council | - | 10,000 |
| Energy Saving Trust | 267,784 | - |
| Bolton CVS | 8,542 | - |
| | <u>1,676,758</u> | <u>1,317,980</u> |

6. CHARITABLE ACTIVITIES COSTS

| | 31.3.24 | 31.3.23 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Direct costs | 1,942,250 | 1,797,882 |
| Support costs (see note 7) | 26,174 | 7,837 |
| | <u>1,968,424</u> | <u>1,805,719</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

7. SUPPORT COSTS

| | 31.3.24 | 31.3.23 |
|------------------|---------------|--------------|
| | £ | £ |
| Finance | 20,551 | 1,823 |
| Human resources | 180 | 115 |
| Governance costs | 5,443 | 5,899 |
| | <u>26,174</u> | <u>7,837</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.3.24 | 31.3.23 |
|-------------------------------------|---------------|--------------|
| | £ | £ |
| Auditors' remuneration | 4,143 | 5,000 |
| Depreciation - owned assets | 2,142 | 4,284 |
| Deficit on disposal of fixed assets | 18,664 | - |
| | <u>24,949</u> | <u>9,284</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustee expense reimbursements during the year ended 31 March 2024. In the prior year, the charity reimbursed travel and other expenses incurred by 1 trustee director amounting to £55.

10. STAFF COSTS

| | 31.3.24 | 31.3.23 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,284,861 | 1,316,547 |
| Social security costs | 104,264 | 112,883 |
| Other pension costs | 22,448 | 24,651 |
| | <u>1,411,573</u> | <u>1,454,081</u> |

Total employee benefits paid to the charity's key management personnel for the year ended 31st March 2024 was £158,000 (2023: £192,995).

The average monthly number of employees during the year was as follows:

| | 31.3.24 | 31.3.23 |
|------------------|-----------|-----------|
| | | |
| Legal and advice | 35 | 38 |
| Key management | 3 | 4 |
| | <u>38</u> | <u>42</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 31.3.24 | 31.3.23 |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>-</u> |

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Legal and financial advice and services | 419,982 | 1,121,775 | 1,541,757 |
| Investment income | 1,888 | - | 1,888 |
| Other income | 78,901 | - | 78,901 |
| Total | <u>500,771</u> | <u>1,121,775</u> | <u>1,622,546</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Legal and financial advice and services | <u>683,944</u> | <u>1,121,775</u> | <u>1,805,719</u> |
| NET INCOME/(EXPENDITURE) | (183,173) | - | (183,173) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>1,020,639</u> | <u>-</u> | <u>1,020,639</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>837,466</u> | <u>-</u> | <u>837,466</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|------------------------|---------------------------|----------------------------------|-------------|
| COST | | | |
| At 1st April 2023 | 260,949 | 52,413 | 313,362 |
| Disposals | (260,949) | (52,413) | (313,362) |
| At 31st March 2024 | - | - | - |
| DEPRECIATION | | | |
| At 1st April 2023 | 58,522 | 52,413 | 110,935 |
| Charge for year | 2,142 | - | 2,142 |
| Eliminated on disposal | (60,664) | (52,413) | (113,077) |
| At 31st March 2024 | - | - | - |
| NET BOOK VALUE | | | |
| At 31st March 2024 | - | - | - |
| At 31st March 2023 | 202,427 | - | 202,427 |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 £ | 31.3.23 £ |
|---------------------------------|----------------|----------------|
| Trade debtors | 43,877 | 44,477 |
| Amounts recoverable on contract | 387,304 | 131,823 |
| Other debtors | 10,563 | 4,883 |
| VAT | 3,171 | - |
| Prepayments and accrued income | 27,480 | 43,500 |
| | <u>472,395</u> | <u>224,683</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 | 31.3.23 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 189 | 189 |
| Social security and other taxes | 21,230 | (489) |
| VAT | - | 6,050 |
| Other creditors | 4,289 | 13,924 |
| Accruals and deferred income | 167,916 | 80,414 |
| | <u>193,624</u> | <u>100,088</u> |

The movements on the deferred income account during the year were as follows: deferred income brought forward from prior year £1,763; deferred income credited to the Statement of Financial Activities in the year £1,763; income received in the year deferred to future periods £69,351; deferred income carried forward to the next year £69,351.

15. MOVEMENT IN FUNDS

| | At 1.4.23 | Net movement in funds | At 31.3.24 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 837,466 | (46,832) | 790,634 |
| TOTAL FUNDS | <u>837,466</u> | <u>(46,832)</u> | <u>790,634</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 937,543 | (984,375) | (46,832) |
| Restricted funds | | | |
| Money Advisory Services | 279,300 | (279,300) | - |
| Help to Claim | 222,359 | (222,359) | - |
| Help Through Hardship | 361,396 | (361,396) | - |
| Macmillan | 49,194 | (49,194) | - |
| National Lottery | 71,800 | (71,800) | - |
| | <u>984,049</u> | <u>(984,049)</u> | <u>-</u> |
| TOTAL FUNDS | <u>1,921,592</u> | <u>(1,968,424)</u> | <u>(46,832)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

15. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,020,639 | (183,173) | 837,466 |
| TOTAL FUNDS | <u>1,020,639</u> | <u>(183,173)</u> | <u>837,466</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 500,771 | (683,944) | (183,173) |
| Restricted funds | | | |
| Money Advisory Services | 261,372 | (261,372) | - |
| Help to Claim | 230,209 | (230,209) | - |
| NLCF Covid support | 252,069 | (252,069) | - |
| Employee Assistance Programme | 7,700 | (7,700) | - |
| Help Through Hardship | 360,525 | (360,525) | - |
| Macmillan | 9,900 | (9,900) | - |
| | <u>1,121,775</u> | <u>(1,121,775)</u> | <u>-</u> |
| TOTAL FUNDS | <u>1,622,546</u> | <u>(1,805,719)</u> | <u>(183,173)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

15. MOVEMENT IN FUNDS - continued

| Name of fund | Description, nature and purposes of the fund |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Unrestricted funds: | |
| General fund: | Funds available for the trustees to use at their discretion to further the charitable company's objects. |
| Restricted funds: | |
| Money Advisory Services (MaPS): | Provision of money advice service, either digitally or face to face to the residents of Bury & Bolton. The subgrant is provided by The National Association of Citizens Advice Bureau (NACAB) on behalf of the Money and Pensions Service. |
| Help to Claim (HtC): | Provision of universal credit application support and advice, delivered via phone and webchat through a national queue, with a freephone telephone number. Webchat will be delivered through the national platform. The subgrant is provided by The National Association of Citizens Advice Bureau (NACAB) on behalf of Department of Work & Pensions. |
| Help Through Hardship (HTH): | Provision of telephone advice and support to tackle the root causes of poverty across England. The subgrant is provided by NACAB on behalf of Trussell Trust. |
| Energy Advice Programme (EAP): | Provision of one to one energy advice appointments to fuel poor and vulnerable consumers who are struggling to pay their bills. The subgrant is provided by NACAB via the Energy Supplier Warm Home Discount initiative. |
| Energy Redress: | Provision of one to one energy advice, funded by the Energy Savings Trust. |
| Macmillan: | Provision of advice and support to those living with, and affected by cancer. |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

17. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The liability of each trustee by way of their guarantee to the company is to contribute a sum not exceeding £1 towards the company's assets if so required on the winding up of the company.