

Company number 5052691
Registered charity number 1103010

CITIZENS ADVICE BUREAU IN SWALE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CITIZENS ADVICE BUREAU IN SWALE

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisors	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-19

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISORS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Elected Members	Trevor Payne	Retired 27th September 2022
	Richard Calvert	
	David Walker (Former Chairman)	Retired 25th July 2023
	Michael Moore	
	Paul Miller	
	Ethan Dighton	
	Safiya Nelson - Treasurer	
	Sean Grace	
	Sarah Harvey (Interim Chair)	Appointed 25th July 2023
	Pam Kenworthy	Appointed 25th April 2023
	Amanda Tennant	Appointed 24th January 2023
	Barrie Neaves	Appointed 24th January 2023
Representative Membe	Paul Stephen	Swale BC (Appointed 17th September 2019)
	Tim Gibson	Swale BC (Appointed 17th September 2019)
	Hannah Perkin	Swale BC (Appointed 17th September 2019)
	Carole Jackson	Faversham TC (Appointed 17th September 2019)
Company Secretary	Mark Hinton	

Management Team

Fiona Spall (Manager) Mark Hinton (Manager/Chief Officer)

Registered office

Swale House
East Street
Sittingbourne
ME10 3HT

Independent Examiner

Andrew Collyer ACA
Burgess Hodgson LLP
Camburgh House
27 New Dover Road
Canterbury
kent CT1 3DN

Company registered number 5052691

Charity registered number 1103010

Citizens Advice Registered Number 75/0016

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charitable company for the purposes of company law) present their annual report together with the financial statements for the year ended 31 March 2023. The Charity constitutes a public benefit entity as defined by FRS 102. This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as updated through Update Bulletin 1 published on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019

Structure, governance and management

a) *Constitution*

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 23 February 2004 and amended on the 23rd October 2018. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £1.

The reference and administration information is set out on page 1 of the financial statements.

b) *Method of appointment of election of Trustees*

The management of the charitable company is the responsibility of the Trustees who are elected under the terms of the Memorandum and Articles of Association, the Trustees are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

The Officers of the Trustee Board may not hold office for more than six year consecutive years. After the end of this period, a further two years must pass before any person can hold another office.

The Trustees are all drawn from the Swale community, of whom up to three are nominated by Swale Borough Council and one is nominated by Faversham Town Council. Efforts are made to ensure that there is balance in terms of the areas within the community from which Trustees hail and also in the skills that they bring to Citizens Advice Swale.

c) *Policies adopted for the induction and training of Trustees*

All new Trustees receive an induction pack which includes

- the obligations of Trustees
- the main documents which set out the operational framework for the Charity including Memorandum & Articles
- the Aims, Principles & Policies Training Pack

Training sessions on the obligations of new Trustees and/or the work of the Charity are held prior to Board meetings when appropriate.

d) *Organisation structure and decision making*

Citizens Advice Bureau in Swale (trading as Citizens Advice Swale) is organised with a Board of Trustees comprising a minimum of 3 members up to a maximum of 15 to oversee policy and planning. During this reporting period the Board consisted on average of 11 members who met four times a year. The Managers and up to four staff representatives also sit on the Board, but they have no voting rights. A Finance and Staffing sub-committee meets quarterly to consider relevant matters and prepare recommendations for the full Board. A Strategy and Performance sub-committee considers aspects of the future direction and shape of the organisation, including service delivery channels and premises, to advise the Board in such matters. The Managers are appointed to strategically manage and supervise the day to day administration of the organisation.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management (continued)**e) Risk assessment**

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

Procedures are in place to ensure compliance with the health and safety of all staff, clients and visitors. The quality of advice given to clients is assured through adhering to the Citizens Advice Membership Scheme.

Objects of the Charity for Public Benefit

The Charity's objects are to promote any charitable purpose for the 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 Swale and surrounding areas.

In order to realise this public benefit, general and specialist advice is provided by telephone, email and (when possible) by face to face appointments at the Charity's locations in Sittingbourne, Sheerness and Faversham. Advice services are supplemented by training and support activities, particularly where related to the development of money management skills and financial capability. The Charity seeks to secure additional funding from time to time to support specific projects and programmes which enhance the breadth and sustain ability of the service for local residents.

We are a member of the National Association of Citizens Advice Bureaux, an independent registered charity providing advice materials, organisational support, training and quality assurance infrastructure. The national body also negotiates on the behalf of local offices with major funding providers and national Government to generate funding which is then allocated either directly or via a bidding process for local services.

Achievements and performance

During the year 2022-23, we directly addressed 3,749 cases and in excess of 4,000 cases were supported across the Citizens Advice network. This represents a further increase in engagement compared to the previous year, and demonstrates both the continued move away from covid restrictions and the increasing demands on our services created by increasing fuel costs and high inflation rates. The continuing trend of clients presenting with ever-more complex case and multiple issues means that the team supported 17,505 issues in the year, compared to 15,264 in the previous year. Our return to face-to-face provision took place throughout the year, and although we are still not able to provide all days or venues as pre-pandemic, it was extremely well used. Online and telephone channels remained popular alongside the more traditional methods of access.

While there was a significant drop-off in our debt work at the onset of the pandemic, generally our largest area of activity, from 2020-21 to 22-23 has seen a return to (and indeed above) pre-covid levels, with client numbers reaching 1007 in the latest full year (876 in 2021-22). Increasingly we are working with clients to develop their capabilities in financial matters, to seek savings and to increase their income where possible. In times of high inflation, we are seeing more clients who are finding it harder and harder to cope. Similarly, our welfare benefits work has remained at a high level, with 1359 clients (1456 in 2021-22). Although relatively small numbers of cases, clients presenting consumer goods and services inquiries (225 compared to 168), and particularly utilities and communications matters (386 compared to 110) have shown significant increases in the year.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023****Achievements and performance (Contd)**

According to the latest impact figures from our national service, the average debt for a Citizens Advice Swale client was £7,674, and the value of income gains, debts written off and other financial benefits for clients totalled £1,900,814 during the year. Compared with the previous year, 61% of our clients reported a disability and/or long-term health condition, representing a 4% increase compared to 2021-22. This may be a result of the return to face-to-face services, although we remain some way from operating a full service across all channels, due to resource availability. Despite this limitation, we still saw 569 clients face-to-face in the year. Across all of our activity, our advice was consistently rated "Green" in external review, and our client satisfaction scores remained high throughout the year.

Our return to face-to-face services has also seen a presence in local Food Banks through a project funded by the British Gas Energy Trust. This move towards collaborative work with other local agencies is likely to feature more strongly in coming years. Our premises in Swale House and Stone Street, Faversham have been well used, but we have been unable to provide a face-to-face service in Sheerness. This is an area we are actively seeking an answer to, however. Staff and volunteers have mostly moved to some degree of hybrid working, with office-based and remote working, but as an organisation, we remain committed to providing a face-to-face service, via drop-ins and appointments whenever we have the means to do so. This creates new challenges as our range of access routes increases, but it is one we work hard to address.

Future and development

As suggested in the previous report, 2022-23 was a challenging year, but in terms of funding and service delivery. The coming year will be no different. While we were able in the end to secure a continuation of our Money Advice and Pension Service (MAPS) funded debt advice project, the Help to Claim project we won proved a step too far in terms of our resources to effectively deploy staff and provide supervision, so the contract was returned at the mid-point. Our organisation remains stretched in key areas, particularly given the number of different projects, locations and advice channels increase. At the end of 2022-23 we were faced with a potentially life-threatening cut in our core funding. This was averted, but it reminded us of the insecure world we occupy. One key message to our core funder was that we need a sufficient infrastructure to bid for and secure other projects that bring services to the local community – and there are very few sources able and willing to pay for that resource. The context for our work is changing too, with the "cost of living crisis" biting through winter 2022-23, and showing little sign of abating, we are increasingly dealing with emergency measures and distribution of resources such as those via the Household Support Fund, providing food and fuel vouchers and similar temporary fixes. As an advice service, we will continue to provide holistic support and our revised Mission for the coming years reflects the view that our role is preventative as well as restorative, and we will continue to work with clients to address underpinning causes as well as responding to their immediate needs where we are able to.

We will continue to run a hybrid service, with a mix of channels and locations. At times we have been so stretched something has had to give, and a service-wide review of what we do, where we do it and who we do it for is long overdue. It is clear that we cannot do everything. Equally it is clear that demand will not reduce any time foreseeable. We are recruiting and training new volunteers, and getting them into active roles sooner than before. We are hopeful that new recruits will finally address our lack of comprehensive supervision cover. Through collaborative working with other local agencies, we hope to provide a more joined-up service, avoiding duplications and plugging gaps. At the back of all of that though, there remains the constant need to secure the means to pay for it all.

Our key activity in the next period therefore is to develop our fundraising capabilities, and generate the income necessary to do the work. Projects are useful, but their contribution to back office and infrastructure is inevitably small, and indeed some projects can cost more to deliver than they bring in once overheads have been factored in. They are also notoriously short-term. Therefore, we are exploring engaging a professional fundraiser, to support our own skills and to actually conduct some activity on our behalf – particularly with corporates and grant-making trusts. This is a risky investment, but we really have no option anymore. Similarly, we need to review our organisation's shape and how we distribute roles and responsibilities so that we are as efficient as possible given the financial constraints we operate under. The challenges will no doubt continue, just as much as the need for our services.

TRUSTEES' REPORT**FOR THE YEAR ENDED 31 MARCH 2023****Volunteers**

Our volunteer team remains at the heart of most of our client-facing work, and we remain endlessly grateful for their time and expertise. The team has changed considerably since the arrival of covid-19, but we have been very fortunate in not suffering the collapse in volunteer applicants that many charities (and local Citizens Advice offices) have seen lately. However, our volunteer team is not a like-for-like replacement of previous times. It is rare for a volunteer to be able to offer more than one day per week now; there is greater turn-over; the average age is younger; the time spent on training, observing and familiarising is shorter; the range of things we expect volunteers to get involved in is wider. It is a bigger ask – and adding in the level of quality control and case write-up required by Citizens Advice, we can only admire our team's willingness to work alongside us. There is no doubt that it is very rewarding work, and for many, giving something back to their local community is a key driver. As ever, we should also note the time and contribution of our non-advice volunteers, including, naturally, the membership of our Trustee Board.

Financial review*Reserves policy*

The Trustee's policy is to maintain unrestricted reserves of approximately four months core operating expenditure. We maintain these reserves as a prudent measure in challenging financial times. The budget for 2022-23 showed a significant deficit the management were though able to obtain additional funding to support our services. Again the budget for 2023-24 shows a significant deficit and we must again expect to be drawing on the overall reserves in 2023-24 if we are to maintain the current planned service and structure – although we will naturally seek alternative funding streams to offset anything we need to withdraw.

At the year end the charitable company had reserves of £182,887 (2022- £182,837) of which £200 was restricted (2022 - £200.) and £20,000 (2022-£ 20,000) designated. The detailed financial figures are shown on page 7 of the Financial Statements.

Going concern

The financial statements have been prepared on a going concern basis. We have received substantial additional income during the last few years, from various funds aimed at supporting the community during the pandemic and current periods of high inflation, to enable the public to access our services. However, these funds are becoming more difficult to access, we are in a period of high inflation and increased demand which will place considerable challenge on the Charity. Contingency arrangements are regularly reviewed by the Board, and we are continually exploring measures to create cost-saving efficiencies, and secure additional resources. We continue to work on one major national project, MAPS debt advice, although income is likely to decline, as stated in achievements and Performance we are likely to see more collaborative projects similar to that funded by British Gas Energy Trust which saw us in Swale Foodbanks. We will have to weather substantial insecurity, but robust discussion has already prepared us for various

Approved by the Board of Trustees on the 26th July 2023 and signed on its behalf by:


.....
Sarah Harvey - Interim Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITIZENS ADVICE BUREAU IN SWALE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity Trustees of the 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 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 your Charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions' given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statements

The Company's gross income exceeded £250,000, and I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the 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 Charities SORP (FRS102).

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.

Use of Report

This report is made solely to the Company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 145 of that Act. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or this report.



Andrew Collyer ACA
Burgess HodgsonLLP
Camburgh House
27 New Dover Road
Canterbury
Kent CT1 3DN
26th July 2023

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Designated Fund	Restricted Funds £	Total 2023 £	Total 2022 £
Income and Endowments						
Donations	2	8,630	-	33,188	41,818	29,036
Other Income		3,285	-	-	3,285	1,724
Charitable Activities: Grants and contracts	3	133,430	-	280,268	413,698	373,348
Investment income		368	-	-	368	33
Total incoming resources		145,713	-	313,456	459,169	404,141
Expenditure on Charitable Activities						
Charitable activities	4	153,585	-	305,534	459,119	431,492
Total resources expended		153,585	-	305,534	459,119	431,492
Net Income/(expenditure)		(7,872)	-	7,922	50	(27,351)
Transfers between funds		7,922	-	(7,922)	-	-
Net movement in funds for the year		50	-	-	50	(27,351)
Reconciliation of funds						
Total funds brought forward		162,637	20,000	200	182,837	210,188
Total funds carried forward	17	162,687	20,000	200	182,887	182,837

**BALANCE SHEET
AS AT 31 MARCH 2023**

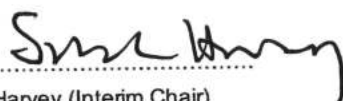
	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	12		15,000		20,000
Total fixed assets			<u>15,000</u>		<u>20,000</u>
Current Assets					
Debtors	13	16,939		1,307	
Cash at bank and in hand	14	<u>209,474</u>		<u>181,160</u>	
Total current assets		226,413		182,467	
Creditors: Amounts falling due within one year	15	<u>(58,526)</u>		<u>(19,630)</u>	
Net current assets			<u>167,887</u>		<u>162,837</u>
Total net assets			<u>182,887</u>		<u>182,837</u>
The Funds of the Charity	17				
Unrestricted funds			162,687		162,637
Designated Fund			20,000		20,000
Restricted funds			<u>200</u>		<u>200</u>
Total charity funds			<u>182,887</u>		<u>182,837</u>

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provision applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 section 1A -small entities.

These financial statements were approved and authorised for issue by the Board and were signed on their behalf on 26th July 2023



S Harvey (Interim Chair)



S Nelson (Honorary Treasurer)

Company Registration No 5052691

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****a General information and basis of preparation**

Citizens Advice Bureau in Swale is a private company limited by guarantee in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the Charity's operations and principal activities are the provision of free, confidential, independent and impartial advice services to the people of Swale.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 as updated through Update Bulletin 1 published on 1st January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items of fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

b) Incoming resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities when the charity has entitlement after any performance conditions are met, it is probable that the income will be received and the amount can be measured reliably. Income is deferred only when the donor has specified that the income relates to a future period, or if entitlement is not met.

Donated services and facilities are included at the value of the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts in line with the SORP (FRS 102)

Rental income is recognised as the Charity's right to receive payment is established.

c) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered and is therefore reported as part of the expenditure to which it relates

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

Support costs are those that assist the work of the Charity but do not directly represent the charitable activities and include office, personnel, governance and administrative costs. These costs have been allocated to expenditure in charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include Independent Examiners' fees and costs linked to the strategic management of the Charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (cont'd)

d) Tangible fixed assets and depreciation

Tangible fixed assets of over £1,000 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	20% straight line
Computers, software and equipment	25% straight line
Fixtures and fittings	25% straight line

e) Cash and Cash equivalents

Cash is represented by cash in hand and financial institutions repayable without penalty on notice of not more than 24 hours.

f) Debtors and creditors receivable/payable within one year.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised in expenditure.

g) Employee

The Charity operates a defined contribution plan for the benefit of employees. Contributions are expensed as they become payable.

h) Operating leases

Lease payments under operating lease, where substantially all of the risk and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

i) Going concern

The financial statements have been prepared on a going concern basis. We have sought to maximise income in recent times, and all expenditure is closely monitored for value-for-money and impact on the provision of services. Following the pandemic we are in a good position to offer the best of the "old" and "new" methodologies, and staff and volunteers are clearly able to work from a variety of locations and using a range of tools. This puts us in a good position to be a modern, forward-thinking service.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.'

j) Fund Accounting

Funds held by the Charity are either:

Unrestricted general funds- these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds- these are funds set aside by the Trustees out of unrestricted general funds for specific projects or future purposes.

Restricted funds- these are funds that 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 used for particular restricted purposes.

k) Judgements and key sources of estimated uncertainties

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had any significant effect on amounts recognised in the financial statements, except for those detailed in the above accounting policies.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2 Donations				
Faversham Town Council	-	6,000	6,000	6,000
Minster Parish Council	-	5,000	5,000	5,000
Sheerness Borough Council	-	750	750	500
Other Local Parishes	1,065	-	1,065	1,595
Friends of CAB, other donations	903	-	903	941
The Charities Trust	1,000	-	1,000	-
The Swire Trust	-	-	-	1,000
Swale Borough Council members grants	3,662	-	3,662	1,500
Colyer Fergusson Charitable Trust - Investing in Families	-	11,013	11,013	7,500
Colyer Fergusson Charitable Trust - Communities Fund	-	10,000	10,000	-
The David Family	-	-	-	5,000
Groundwork- Tesco	500	-	500	-
Faversham	-	425	425	-
Corporate Donations	1,500	-	1,500	-
	<u>8,630</u>	<u>33,188</u>	<u>41,818</u>	<u>29,036</u>
3 Grants and contracts				
Swale Borough Council	133,430	-	133,430	133,430
Swale Borough Council - Household Support Fund	-	20,000	20,000	-
Swale Borough Council - Self Isolation Support	-	-	-	40,000
Southern Water	-	5,000	5,000	3,000
Money and Mental Health	-	13,129	13,129	-
Energy Advice Project	-	16,300	16,300	-
National Association of Citizens Advice Bureau:-				
Money Advice Service	-	105,918	105,918	111,071
Business Energy and Industrial Strategy - Adviceline	-	-	-	18,922
British Gas Energy Trust	-	43,268	43,268	-
Help to Claim	-	75,568	75,568	52,569
Kickstart	-	1,085	1,085	14,356
	<u>133,430</u>	<u>280,268</u>	<u>413,698</u>	<u>373,348</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4 Resources expended	Unrestricted Funds £	Restricted Fund £	2023 £	2022 £
Analysis of expenditure on charitable activities				
Staff costs	89,153	206,449	295,602	289,763
Training expenses	1,181	60	1,241	2,023
Travelling expenses	997	-	997	147
Staff support costs	1,002	1,208	2,210	6,762
Remote monitoring re Money Advice and Pensions servi	-	-	-	(1,455)
Swale food bank - Contribution to costs	900	-	900	-
Support costs (see note 5)	60,352	97,817	158,169	134,252
	153,585	305,534	459,119	431,492
5 Support costs allocated to activities	Unrestricted Funds £	Restricted Fund £	2023 £	2022 £
Staff costs	30,623	67,537	98,160	81,626
Rent room hire and service charges	5,683	7,777	13,460	8,451
Water rates	30	42	72	10
Insurance	683	644	1,327	1,165
Cleaning, decoration and repairs	2,309	3,159	5,468	4,693
Heating and lighting	3,552	2,127	5,679	2,207
Postage	412	355	767	953
Subscriptions, CitA membership fees and Publications	3,850	3,470	7,320	11,559
Office equipment, stationery and IT services	2,380	6,510	8,890	6,859
Refreshments and office sundries	241	422	663	983
Telephone and Broadband	1,302	1,124	2,426	2,389
Depreciation	2,684	2,316	5,000	5,266
Payroll fees	762	658	1,420	1,012
Legal and Professional charges	-	-	-	-
Other	-	-	-	312
Governance costs (see note 6)	5,841	1,676	7,517	6,767
	60,352	97,817	158,169	134,252
6 Governance costs	Unrestricted Funds £	Restricted Fund £	2023 £	2022 £
Staff costs	4,352	-	4,352	4,233
Independent Examiners' fees	894	1,006	1,900	1,800
Trustee Insurance	144	163	307	302
AGM and Trustees meeting costs	451	507	958	432
	5,841	1,676	7,517	6,767

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7 Net Income/(expenditure) for the year	2023	2022
	£	£
This is stated after charging:		
Depreciation of Tangible assets	5,000	5,266
Operating lease rentals	1,665	1,665
Independent examiners fees	1,900	1,800

8 Independent examiners remuneration

The Independent examiners remuneration amounts to an independent examiners fee of £1900 (2022: £1800)

9 Staff costs	2023	2022
	£	£
Wages and salaries	369,654	349,751
Social security costs	22,389	19,937
Defined contribution pension costs	6,071	5,932
	<u>398,114</u>	<u>375,620</u>

No employee received total employee benefits (excluding employers pension costs) amounting to more than £60,000 in the period.

The average monthly number of employees and full time equivalents (FTE) during the year was as follows:

	2023	2023	2022	2022
	Number	FTE	Number	FTE
Provision of services	21	13	19	11

10 Trustees' and key management personnel remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration during the year, (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil).

The total amount of remuneration received by key management personnel is £67,964 (2022: £63,912). The Trustees consider key management personnel to be comprised of M Hinton, F Spall and the Trustees.

11 Taxation

The Company is a registered Charity and is not subject to Corporation Tax.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12 Tangible fixed assets

	Leasehold improvements £	Computers software & equipment £	Fixtures, & fittings £	Total £
Cost				
As at 1 April 2022	55,321	26,284	4,018	85,623
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2023	55,321	26,284	4,018	85,623
Depreciation				
As at 1 April 2022	35,321	26,284	4,018	65,623
Disposals	-	-	-	-
Charge for the year	5,000	-	-	5,000
As at 31 March 2023	40,321	26,284	4,018	70,623
Net book values				
As at 31 March 2023	15,000	-	-	15,000
As at 31 March 2022	20,000	-	-	20,000

13 Debtors

	2023 £	2022 £
Prepayments	639	555
Accrued Income	16,300	752
	16,939	1,307

14 Cash at Bank and in Hand

	2023 £	2022 £
Lloyds TSB Instant access account	41,348	17,263
Lloyds TSB Current account	81,858	26,209
Metro Bank	86,268	51,115
CAF Bank	-	86,023
Cash in Hand	-	550
	209,474	181,160

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxes and social security	-	6,797
Other creditors and accruals	11,833	7,833
Provision and Clawback	25,206	-
Deferred income	21,487	5,000
	58,526	19,630

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16 Funds Reconciliation

STATEMENT OF FUNDS- CURRENT YEAR

Unrestricted Funds

	Balance at 01 04 22 £	Incoming resources £	Resources Expended £	Transfers £	Balance at 31 03 23 £
General Funds	162,637	145,713	(153,585)	7,922	162,687
Designated fund					
Staffing Contingencies fund	20,000	-	-	-	20,000

Restricted funds

Money Advice and Pensions service	-	105,918	(112,616)	6,698	-
Business Gas Energy Trust	-	43,268	(43,049)	(219)	-
Swale Borough Council Household Support F	-	20,000	(18,000)	(2,000)	-
Faversham Town Council	-	6,000	(5,500)	(500)	-
Minster Parish Council	-	5,000	(4,400)	(600)	-
Sheerness Town Council	-	750	(600)	(150)	-
William Barrows Charity	200	-	-	-	200
Colyer Fergusson Charitable Trust - Investing in Families	-	11,013	(11,013)	-	-
Colyer Fergusson Charitable Trust - Communities Fund	-	10,000	(10,717)	717	-
Swale Borough Council, collaborative grant for Faversham	-	425	(425)	-	-
Money and Mental Health	-	13,129	(13,129)	-	-
Energy Advice Project	-	16,300	(15,800)	(500)	-
Southern water	-	5,000	(4,500)	(500)	-
Help to Claim	-	75,568	(64,700)	(10,868)	-
Kickstart	-	1,085	(1,085)	-	-
	200	313,456	(305,534)	(7,922)	200

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF FUNDS- PRIOR YEAR

Unrestricted Funds

	Balance at 01 04 21 £	Incoming resources £	Resources Expended £	Transfers £	Balance at 31 03 22 £
General Funds	158,533	139,223	(181,522)	46,403	162,637
Designated fund					
Staffing Contingencies fund	40,000	-	-	(20,000)	20,000

Restricted funds

Money Advice and Pensions service	-	111,071	(102,507)	(8,564)	-
Business Energy and Industrial Strategy	-	18,921	(16,958)	(1,963)	-
Swale Borough Council Self Isolation Support	-	40,000	(31,978)	(8,022)	-
Faversham Town Council	-	6,000	(5,000)	(1,000)	-
Minster Parish Council	-	5,000	(5,000)	-	-
Sheerness Town Council	-	500	(500)	-	-
William Barrows Charity	200	-	-	-	200
Colyer Fergusson Charitable Trust	-	7,500	(6,500)	(1,000)	-
The Edward Vinson 1957 Charity Settlement	1,455	-	-	(1,455)	-
Swale councillors members grants	-	-	-	-	-
Faversham Branch refurbishment	-	1,000	-	(1,000)	-
The David Family	-	5,000	(5,000)	-	-
National Lottery	10,000	-	(4,139)	(5,861)	-
Southern water	-	3,000	(3,000)	-	-
Help to Claim	-	52,570	(55,032)	2,462	-
Kickstart	-	14,356	(14,356)	-	-
	11,655	264,918	(249,970)	(26,403)	200

Purpose of funds:

Unrestricted Funds: These funds can be used in accordance with the Charity's objectives at the discretion of the Trustees.

Designated Fund

Staffing Contingencies Fund

A fund created by the Trustees to provide a contingency reserve to cover recruitment, training and potential redundancy costs should funding sources reduce.

Restricted Funds:

Money Advice and Pensions Service

The Money Advice and Pensions Service, in partnership with Citizens Advice, funds the Debt Advice Project. The Charity received a number of grants for increased capacity. Unspent funds have been transferred to unrestricted general funds in accordance with the agreement.

British Gas Energy Trust

A project to support that supports clients with energy advice and money management support in partnership with Swale Foodbank

Swale Borough Council Household Support Fund

One of a number of delivery partners providing support for community particularly food and fuel vouchers and financial capability and income maximisation

Faversham Town Council

This grant contributes to the cost of providing casework for Faversham Clients.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****16 Purpose of Funds Continued**Minster Parish Council, Sheerness Town Council and Colver Fergusson

This is three grants that contribute to the cost of providing advice services for Sheppey clients.

William Barrows Charity

This grant has been provided for use in cases of extreme hardship of residents of the parish of Borden.

Colver Fergusson Charitable Trust, Investing in Families

A grant to support staff cost particularly to support supervision

Colver Fergusson Charitable Trust, Communities Fund

Acquiring new IT equipment and reviewing new approach to service delivery.

Swale Borough Council, collaborative grant for Faversham

Collaborative bid from Faversham community network to increase our opening hours in Faversham administered by Faversham Umbrella

Money and Mental Health

A fund provided by Kent County Council tailored for Mental Health clients, to provide long term support and assist with financial capability and maximise income. The Fund is managed by North West Kent Citizens

Energy Advice Project

Citizens Advice project to provide support for clients with high energy usage, to reduce bills through efficient savings

Southern Water

A grant to provide financial capability and in particular to help clients manage finances and avoid the need for further debt support.

Help to Claim

Funding to provide assistance for clients making a Universal Credit claim. This project ceased in year and Grant

Kickstart

A grant to assist with employment costs, to enable those first leaving school to get work experience for a period of 6 months.

Business Energy and Industrial Strategy

Funding received via Citizens Advice to provide additional resources during Covid times, in particular advice to assist clients to manage their debts, the grant was paid in 2020/21 but the service is for two years.

Edward Vinson 1957 Charity Settlement and National Lottery

Funds provided to refurbish the Faversham Office.

Swale council Members Grants

Various members grants for specific costs as set out above and general office running costs.

The David Family

Funds to provide for a service in the Faversham area.

National Lottery

A grant provided to redesign the Faversham office to make it more user friendly.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR	Designated funds £	Restricted funds £	General funds £	Total 2023 £
Tangible fixed assets	-	-	15,000	15,000
Other current assets/liabilities	-	-	(41,587)	(41,287)
Cash at Bank and In Hand	20,000	200	189,274	209,474
Total net assets	20,000	200	162,687	183,187
ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR	Designated funds £	Restricted funds £	General funds £	Total 2022 £
Tangible fixed assets	-	-	20,000	20,000
Other current assets/liabilities	-	(5,000)	(13,323)	(18,323)
Cash at Bank and In Hand	20,000	5,200	155,960	181,160
Total net assets	20,000	200	162,637	182,837

18 Financial Commitments

At 31 March 2023 the charity had total future minimum base payments under non

	2023 £	2022 £
Not later than one year	7,666	15,166
Later than one and not later than five years	19,111	26,776
	26,777	41,942

19 Pensions and other post retirement benefits

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £6,071 (2022: £5,932). There were no liabilities outstanding (2021: £Nil) in relation to this pension plan.

20 Related party transactions

There were no related party transactions during the year (2022: £nil).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19 Comparative Statements of Financial Activities (2022)

	Note	Unrestricted Funds £	Designated Fund	Restricted Funds £	Total 2022 £	Total 2021 £
Income and Endowments						
Donations		4,036	-	25,000	29,036	31,988
Other Income		1,724	-	-	1,724	419
Charitable Activities: Grants and contracts		133,430	-	239,918	373,348	364,045
Investment income		33	-	-	33	43
Total incoming resources		139,223	-	264,918	404,141	396,495
Expenditure on Charitable Activities						
Charitable activities		181,522	-	249,970	431,492	343,798
Total resources expended		181,522	-	249,970	431,492	343,798
Net Income/(expenditure)		(42,299)	-	14,948	(27,351)	52,697
Transfers between funds		46,403	(20,000)	(26,403)	-	-
Net movement in funds for the year		4,104	(20,000)	(11,455)	(27,351)	52,697
Reconciliation of funds						
Total funds brought forward		158,533	40,000	11,655	210,188	157,491
Total funds carried forward		162,637	20,000	200	182,837	210,188