

Registered number: 05311627
Charity number: 1107830

CITIZENS ADVICE MID MERCIA
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CITIZENS ADVICE MID MERCIA
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	J Lloyd, Chair K Eldret, Vice Chair J Bosworth, Treasurer Councillor D Shepherd (resigned 1 February 2024) G Royall Councillor J Hewlett C Smith S McKendrick A Armstrong I G Blackett J McKiernan (appointed 1 February 2024) A Mackenzie (appointed 8 May 2024) J Harris (appointed 7 August 2024)
Company registered number	05311627
Charity registered number	1107830
Registered office	114 Church Street Church Gresley Swadlincote Derbyshire DE11 9NR
Senior management team	Mr D Symcox, Chief Executive Officer & Company Secretary Mrs S Brown, Chief Operating Officer
Independent auditors	Bates Weston Audit Ltd Statutory Auditors Chartered Accountants The Mills Canal Street Derby DE1 2RJ
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
Accountants	Bates Weston LLP Chartered Accountants The Mills Canal Street Derby DE1 2RJ

CITIZENS ADVICE MID MERCIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Structure, Governance and Management

Governing Document

The Charity was incorporated as a company limited by guarantee on 13th December 2004 (Company Number: 05311627). The full name of the charity is Citizens Advice Mid Mercia and it was registered with the Charity Commission on 27 January 2005 (Charity Number: 1107830). The charity commenced operations on 1st April 2005 at which date the assets and liabilities of the unincorporated South Derbyshire Citizens Advice Organisation (Charity Number: 1079115) were acquired. It is governed by its Memorandum and Articles of Association.

Previously the organisation was referred to as Citizens Advice South Derbyshire or South Derbyshire CAB or Citizens Advice South Derbyshire and City. From 1 April 2019 it is referred to as Citizens Advice Mid Mercia (see below - Aims, Objectives, Strategies and Activities for the Year).

Organisational structure

The Charity is governed through a Trustee Board. Trustees, who are also Directors of the Company, are elected from the local community and must either reside or work South Derbyshire, Derby City, East Staffordshire, Tamworth or surrounding areas.

The Trustee Board is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Mid Mercia and for ensuring that the charity satisfies its legal and contractual obligations.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees that are elected by the trustee board.

An Election Committee, made up of Trustees, the Company Secretary and chaired by the Vice Chair is established to oversee the elections process for Board appointments. All Trustees whether elected, nominated or co-opted must retire from office at the third year of office following their election, but may be re-elected or re-appointed.

No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board. A separate process agreed by the Trustee Board is followed for the election of the Chair.

The Trustee Board meet as a minimum quarterly and has a number of working sub-committees who report back to the full Trustee Board. The Trustee Board delegates the implementation of its decisions and the day-to-day operation of the organisation to the chief executive, supported by senior managers. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

The organisation is co-ordinated from its registered office/principal place of business at 114 Church Street, Church Gresley, Swadlincote, Derbyshire DE11 9NR, though has offices across Derby City, East Staffordshire and Tamworth.

Trustee Induction and training

Through a comprehensive induction to Citizens Advice Mid Mercia, which includes the provision of training courses and mentoring by established trustees, newly appointed Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They also meet key employees and other trustees and are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Arrangements for setting the remuneration of key management personnel

The Trustee Board has a remuneration sub-committee with the responsibility for setting and monitoring of the pay and remuneration of Personnel in key management, which is structured against industry benchmarks. The Committee presents to the Board for consideration its report and a vote is taken on whether to approve the recommendation.

Aims, objectives and strategy

The charity's objects are to promote any charitable purpose for the benefit of the community in Derby City, South Derbyshire, East Staffordshire, Tamworth and surrounding areas, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Citizens Advice Mid Mercia is a multi-disciplined organisation that aims to provide free, confidential, impartial and independent information, advice, peer support, health and wellbeing support as well as training for the benefit of the local community, to exercise a responsible influence on the development of social policies and services and to ensure individuals are aware of and have access to our services and do not suffer through a lack of knowledge or an inability to express their needs effectively. We provide help around a wide range of topics through delivery of quick advice, generalist advice, casework, peer support and training.

To meet these aims the organisation has identified four key strategic objectives:

- We'll deliver an effective and accessible service
- We'll build strategic partnerships and be influential
- We'll become even more sustainable
- We'll embrace our core values

Activity

The organisation has continued to adapt, develop and expand services to continue to help clients in the best way possible, in the most efficient way possible and through a model that is best to help our clients find a way forward.

This is an aim that has been successful and even allowed our organisation to expand the number of people that we have supported.

In addition to our volunteer generalist advice service the following advice, specialist advice, health and wellbeing support services were provided:

1. Outreach advice service in primary care settings - to help address health inequalities by tackling poverty-related determinants of health.
2. Money Advice Service (MAS) casework - providing free quality and consistent debt management.
3. Wellbeing service - to help address issues facing families with the key focus being income maximisation.
4. Debt Advice - to help households facing unmanageable debt in Burton.
5. Integrated Advocacy service - brings together all independent statutory and non-statutory advocacy in Derby City so that people who need advocacy support can now access it in one place.
6. IT training- providing digital skills and IT training, advice and support centred around the needs of the individual.
7. Money Management Advice - advise on maximising income, managing cash flow and budgeting
8. Energy - to assist with issues relating to relief from fuel poverty and advising on energy & thermal efficiency measures.
9. Community of practise – to understand the current services and gaps in delivery for autistic people and create services to fill those gaps.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10. Help to claim – providing assistance to claim universal credit.
11. Autism service – providing information and advice surrounding autism.
12. Universal service for carers - free, confidential and impartial service dedicated solely to the holistic support of unpaid carers in Derby City.
13. EU-resettlement service - practical support to vulnerable EU, EEA and Swiss citizens (and their non – EU family members) through information-giving, advice and provision of technology and assistance to help them make a scheme application.
14. Tamworth advice project – generalist advice and debt service for the community of Tamworth.
15. Derbyshire Community Health Trust project – generalist advice and debt service for DCHS clients.
16. Help through hardship service – advice service funded by the Trussell Trust supporting those accessing food banks.
17. Midlands Partnership Foundation Trust – Financial inclusion advice for MPFT clients.
18. Generalist advice in South Derbyshire – Advice services funded by South Derbyshire District Council to support residents.
19. Energy services – various energy specific programmes to help people through the energy crisis
20. Short term intervention service – a preventative advice, care and support service for people with learning disability and autistic people at imminent risk.

Public benefit

In considering the operation, achievements, performance and finances of the charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance published by the Charity Commission.

Achievements and performance 2023/24

In the year 2023/24 we provided high quality services to the residents of South Derbyshire Derby City, East Staffordshire, Tamworth and much wider surrounding areas than ever before.

A particular success has been to establish our short term intervention service which is the first of its kind in the country. A service that allows a preventative support mechanism for those at imminent risk. Currently a pilot but if proven we expect a model that could be rolled out right across the country.

Another success has been to expand our services in Tamworth, specially our homeless hub project in partnership with several partners that will help even more people within Tamworth

In 2023/24, 5.3% of the registered adult population of South Derbyshire, Derby City, East Staffordshire and Tamworth received help. An achievement that has meant over 31,203 individuals have been helped to find a way forward.

This has meant that we have helped with over 85,602 issues and had over 306,098 contacts with clients.

Staff, volunteers and principle funders

Our success could not have been achieved without the hard work and dedication of our staff and volunteers. The Trustees and the Senior Management Team recognise the tremendous contribution made, without which the service could not operate.

To be an adviser, specialist, health professional or front line worker within the organisation requires extensive training, dedication and commitment to help those in our community. We are therefore so grateful for the valuable support our trained staff and volunteers provide throughout the organisation.

Our Volunteers are for instance involved in the administration department, as generalist Advisors or telephone Advisors and assist with our community development projects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The essential work achieved would not have been possible without the help of our principle funders which include The Money Advice Service, Derbyshire County Council, Derby City Council, South Derbyshire District Council, Tamworth Borough Council, The Big Lottery, The European Union, Citizens Advice England and Wales, Midlands Partnership Foundation Trust, The Trussell Trust, Derbyshire Integrated Care Board, Derbyshire Community Health Trust, Good Things Foundation, Multiple Sclerosis Society, Smart Energy GB, Winshill Parish Council, Marches, Derby and Derbyshire ICB, and Energy Redress.

Need, risks and future plans

There are a series of principal risks that the management and trustees have identified, both to clients served and the organisation overall. Most prevalent amongst those is the cost of living crisis and continued difficult scenarios faced by many of our clients. Primarily the adverse effect that this could have on the clients that we serve and vast increase in need for our services and uncertainty of future funding, especially from traditional sources.

It will be the aim of the organisation to meet these challenges by ensuring that we continue to deliver the highest possible standard of service, sustaining and developing areas of funding to increase provision while ensuring that all staff and volunteers are supported.

To meet these challenges, the organisation plans to:

- Continue to implement and invest in digital training and innovations programme for our people
- Improve the quality of advice through external audit
- Invest in a dedicated funding team to expand and diversify services
- Develop strong connections with remaining external partners
- Focus on the effects of the cost of living crisis
- Focus on supporting those living with neurodiverse, learning disabilities and mental health issues
- Provide help in the most deprived wards served
- Focus more heavily within health based services
- Maintain the quality of provision across all services
- Sustain the answer rate within our own telephone advice line
- Diversify our funding stream further for greater sustainability
- Deliver face to face provision where needed for clients

Financial review

For the year ended 31st March 2024 the charity has benefitted from incoming resources of £3,189,142 of which £3,176,874 was funding for charitable activities.

An in-year surplus of £163,684 resulted in an increase of reserves with the charity now reporting total funds of £1,097,939 of which £734,262 are unrestricted and £363,677 are restricted.

Of the unrestricted funds, £401,959 has been designated for other purposes, of which £215,959 relate to fixed assets.

Citizens Advice Mid Mercia is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The organisation will maintain a projection of income for at least two years ahead and will ensure that this continues to be derived from as wide a variety of sources as possible. The Board take all reasonable steps to minimise the impact that would occur from the cessation of one or more funding streams within this period and are mindful to structure the charity in a way to minimise the likelihood that it would present so serious a challenge to the future of the organisation that it could not be managed.

In reviewing the potential costs that could arise should a significant reduction in income be incurred with variances in cash flow, the Trustees have determined that 'free reserves', in addition to 'Desir

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

should be maintained equal to 3 months normal operating expenditure.

Trustees Responsibility Statement

The Trustees (who are also directors of Citizens Advice Mid Mercia for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, the charitable company for that period. In preparing these financial statements, the Trustees are required to: select suitable accounting policies and then apply them consistently, observe the methods and principles of the Charities SORP, make judgements and accounting estimates that are reasonable and prudent, state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue operation.

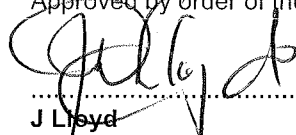
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

Disclosure of information to auditors

Each of the persons who are Trustees at the time of when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware.
- Trustees have taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
J Lloyd
(Chair of Trustees)
Date:

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITIZENS ADVICE MID MERCIA

Opinion

We have audited the financial statements of Citizens Advice Mid Mercia (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITIZENS ADVICE MID MERCIA
(CONTINUED)

Opinion 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 Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditors' responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and sector in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. Audit procedures performed by the engagement team included:

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITIZENS ADVICE MID MERCIA
(CONTINUED)

- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditors' report.

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wayne Thomas FCA (Senior Statutory Auditor)

for and on behalf of

Bates Weston Audit Ltd

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE1 2RJ

Date:

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>As restated Total funds 2023 £</i>
	Note				
Income from:					
Donations and legacies	2	938	-	938	1,452
Charitable activities	3	-	3,176,874	3,176,874	2,319,179
Other trading activities	4	-	-	-	460
Investments	5	9,828	-	9,828	2,800
Other income	6	-	1,502	1,502	3,481
Total income		10,766	3,178,376	3,189,142	2,327,372
Expenditure on:					
Charitable activities	7	45,567	2,979,891	3,025,458	2,241,964
Total expenditure		45,567	2,979,891	3,025,458	2,241,964
Net movement in funds		(34,801)	198,485	163,684	85,408
Reconciliation of funds:					
Total funds brought forward		769,063	165,192	934,255	848,847
Net movement in funds		(34,801)	198,485	163,684	85,408
Total funds carried forward		734,262	363,677	1,097,939	934,255

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

The notes on pages 13 to 30 form part of these financial statements.

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REGISTERED NUMBER: 05311627

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	As restated 2023 £
Fixed assets			
Tangible assets	12	215,959	221,526
		<u>215,959</u>	<u>221,526</u>
Current assets			
Debtors	13	306,754	243,806
Investments	14	170,000	-
Cash at bank and in hand		821,634	778,597
		<u>1,298,388</u>	<u>1,022,403</u>
Creditors: amounts falling due within one year	15	(416,408)	(309,674)
Net current assets		<u>881,980</u>	<u>712,729</u>
Total assets less current liabilities		<u>1,097,939</u>	<u>934,255</u>
Total net assets		<u>1,097,939</u>	<u>934,255</u>
Charity funds			
Restricted funds	16	363,677	165,192
Unrestricted funds	16	734,262	769,063
Total funds		<u>1,097,939</u>	<u>934,255</u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
J Lloyd
 (Chair of Trustees)
 Date:

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	<i>As restated</i>
	£	2023
		£
Cash flows from operating activities		
Net cash used in operating activities	203,209	174,443
Cash flows from investing activities		
Dividends, interests and rents from investments	9,828	-
Purchase of tangible fixed assets	-	(29,579)
Net cash provided by/(used in) investing activities	9,828	(29,579)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	213,037	144,864
Cash and cash equivalents at the beginning of the year	778,597	633,733
Cash and cash equivalents at the end of the year	991,634	778,597

The notes on pages 13 to 30 form part of these financial statements

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Citizens Advice Mid Mercia meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. 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.

1.3 Income

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

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources. Income received in advance for the provision of specified services is deferred until the criteria for income recognition are met.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. The primary functional activity of the charity is the giving of free and confidential advice to the public.

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

1. Accounting policies (continued)

1.4 Resources expended (continued)

Support costs include all those overhead costs of office and bureau accommodation, utility services, and other services and costs, which are in support of the activity.

Support costs also include the governance costs: costs of meeting the constitutional and statutory requirements of the charity, the audit fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets costing £1,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

This represents a change to the previous accounting policy under which tangible fixed assets costing £500 or more were capitalised.

Retrospective application of the revised policy to comparative periods to 31 March 2023 results in an aggregate reduction of £73,281 in tangible fixed assets and total funds at that date.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

1.6 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

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

CITIZENS ADVICE MID MERCIA
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

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

1.11 Taxation

The charity is exempt from corporation tax on its charitable activities under section 505 of the Income and Corporation Taxes Act 1988. No provision for taxation has therefore been made in these accounts.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations and gifts	938	938	1,452

3. Income from charitable activities

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Gateway	1,038,035	1,038,035	756,404
Community Development	1,015,741	1,015,741	629,150
Family Support	245,786	245,786	250,284
Outreach	226,283	226,283	107,725
Debt & Financial Awareness	651,029	651,029	575,616
	<u>3,176,874</u>	<u>3,176,874</u>	<u>2,319,179</u>

Funding from Government organisations can be analysed as follows:

	2024 £	<i>2023 £</i>
South Derbyshire District Council		
Bureau Funding	63,463	62,228
Disabled facilities grant	-	16,833
Capital Grant Funding	15,740	-
	<u>79,203</u>	<u>79,061</u>
Derby City Council		
Advocacy Service	177,216	177,216
Carers	245,786	250,284
	<u>423,002</u>	<u>427,500</u>

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Derbyshire County Council

Employment Advice	10,400	<i>10,400</i>
NHS Outreach	127,715	<i>111,273</i>
Autism Information and Advice	97,842	<i>87,614</i>
Food bank services	12,600	<i>4,200</i>
Wellbeing and community wellness	55,586	<i>48,236</i>
	304,143	<i>261,723</i>

Other governmental organisations

Tamworth Borough Council - Outreach	178,928	<i>87,000</i>
Winhill Parish Council	5,500	<i>5,500</i>
Home Office EU Resettlement	-	<i>26,926</i>
Bolsover District Council	29,940	<i>12,473</i>
East Staffs Borough Council - COLA	12,250	<i>-</i>
Nottingham County Council - Autism Services	98,980	<i>98,980</i>
	325,598	<i>230,879</i>
	1,131,946	<i>999,163</i>

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Admin support	-	-	<i>460</i>

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

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest	9,828	9,828	2,800

6. Other incoming resources

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Non-trade income	1,502	1,502	3,481

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>As restated Total 2023 £</i>
Gateway	15,181	995,029	1,010,210	647,762
Community Development	14,485	966,936	981,421	696,000
Family Support	3,781	236,956	240,737	278,175
Outreach	2,991	203,744	206,735	90,089
Debt & Financial Awareness	9,129	577,226	586,355	529,938
	<u>45,567</u>	<u>2,979,891</u>	<u>3,025,458</u>	<u>2,241,964</u>
<i>Total 2023 as restated</i>	<u>83,650</u>	<u>2,158,314</u>	<u>2,241,964</u>	

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>As restated Total funds 2023 £</i>
Gateway	752,966	257,244	1,010,210	647,762
Community Development	785,483	195,938	981,421	696,000
Family Support	174,278	66,459	240,737	278,175
Outreach	166,835	39,900	206,735	90,089
Debt & Financial Awareness	482,699	103,656	586,355	529,938
	<u>2,362,261</u>	<u>663,197</u>	<u>3,025,458</u>	<u>2,241,964</u>
<i>Total 2023 as restated</i>	<u>1,686,786</u>	<u>555,178</u>	<u>2,241,964</u>	

Analysis of support costs

	Gateway 2024 £	Community Develop- ment 2024 £	Family Support 2024 £	Outreach 2024 £
Staff costs	121,392	96,332	32,434	19,344
Depreciation	1,825	1,509	598	258
Prior year adjustment	-	-	-	-
Staff & volunteer costs	8,664	6,576	2,165	1,284
Office costs	61,604	44,364	15,267	9,273
Premises costs	32,530	24,012	8,087	4,978
Governance	16,686	12,926	4,242	2,554
Other costs	14,543	10,219	3,666	2,209
	<u>257,244</u>	<u>195,938</u>	<u>66,459</u>	<u>39,900</u>
<i>Total 2023 as restated</i>	<u>174,097</u>	<u>164,195</u>	<u>67,627</u>	<u>26,235</u>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Debt & Financial Awareness 2024 £	Total funds 2024 £	<i>As restated Total funds 2023 £</i>
Staff costs	51,426	320,928	247,217
Depreciation	1,377	5,567	16,944
Prior year adjustment	-	-	73,281
Staff & volunteer costs	3,299	21,988	14,929
Office costs	22,606	153,114	99,288
Premises costs	12,700	82,307	50,307
Governance	6,625	43,033	29,869
Other costs	5,623	36,260	23,343
	<u>103,656</u>	<u>663,197</u>	<u>555,178</u>
<i>Total 2023 as restated</i>	<u>123,024</u>	<u>555,178</u>	

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>6,500</u>	<u>6,200</u>

10. Staff costs

	2024 £	2023 £
Wages and salaries	1,953,966	1,550,332
Social security costs	160,612	127,171
Contribution to defined contribution pension schemes	132,168	101,033
	<u>2,246,746</u>	<u>1,778,536</u>

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

10. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2024	2023
Charitable purposes	78	61
Support and governance	9	12
	<hr/> 87 <hr/>	<hr/> 73 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The senior management team as listed on page 1 are considered to be the key management personnel; the aggregate remuneration and benefits received was £117,109 (2023: £102,204).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - *£NIL*).

During the year ended 31 March 2024, expenses totalling £3,629 were reimbursed or paid directly to 2 Trustees (2023 - £737)

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

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2023 (as previously stated)	278,319	53,428	120,326	452,073
Prior Year Adjustment	-	(53,428)	(120,326)	(173,754)
At 1 April 2023 (as restated)	278,319	-	-	278,319
At 31 March 2024	278,319	-	-	278,319
Depreciation				
At 1 April 2023 (as previously stated)	56,793	40,767	59,706	157,266
Prior Year Adjustment	-	(40,767)	(59,706)	(100,473)
At 1 April 2023 (as restated)	56,793	-	-	56,793
Charge for the year	5,567	-	-	5,567
At 31 March 2024	62,360	-	-	62,360
Net book value				
At 31 March 2024	215,959	-	-	215,959
At 31 March 2023 (as restated)	221,526	-	-	221,526

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	153,423	190,932
Other debtors	7,579	330
Prepayments and accrued income	145,752	52,544
	<u>306,754</u>	<u>243,806</u>

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

14. Current asset investments

	2024 £	2023 £
Short term investments	170,000	-

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	80,788	26,772
Other taxation and social security	45,992	43,280
Other creditors	-	274
Accruals and deferred income	289,628	239,348
	<u>416,408</u>	<u>309,674</u>

	2024 £	2023 £
Deferred Income		
Deferred income at 1 April 2023	197,877	41,259
Resources deferred during the year	225,785	197,877
Amounts released from previous periods	(197,877)	(41,259)
	<u>225,785</u>	<u>197,877</u>

Deferred income relates to grant income received where funders had specified conditions on the spend period.

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Fixed asset fund	237,616	-	(5,567)	(16,090)	215,959
Dilapidation & emergency asset repair fund	16,000	-	-	-	16,000
Staff redundancy & closure contingency fund	77,000	-	-	53,000	130,000
Development fund	80,000	-	(40,000)	-	40,000
	<u>410,616</u>	<u>-</u>	<u>(45,567)</u>	<u>36,910</u>	<u>401,959</u>
General funds					
General funds	358,447	10,766	-	(36,910)	332,303
	<u>358,447</u>	<u>10,766</u>	<u>-</u>	<u>(36,910)</u>	<u>332,303</u>
Total Unrestricted funds	<u>769,063</u>	<u>10,766</u>	<u>(45,567)</u>	<u>-</u>	<u>734,262</u>
Restricted funds					
Gateway	114,580	1,038,035	(995,029)	-	157,586
Community development	(19,866)	1,017,243	(966,936)	-	30,441
Family support	(5,143)	245,786	(236,956)	-	3,687
Outreach	21,889	226,283	(203,744)	-	44,428
Debt and financial services	53,732	651,029	(577,226)	-	127,535
	<u>165,192</u>	<u>3,178,376</u>	<u>(2,979,891)</u>	<u>-</u>	<u>363,677</u>
Total of funds	<u>934,255</u>	<u>3,189,142</u>	<u>(3,025,458)</u>	<u>-</u>	<u>1,097,939</u>

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

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Fixed asset fund	247,985	-	(10,369)	-	237,616
Dilapidation & emergency asset repair fund	16,000	-	-	-	16,000
Staff redundancy & closure contingency fund	77,000	-	-	-	77,000
Development fund	-	-	-	80,000	80,000
	<u>340,985</u>	<u>-</u>	<u>(10,369)</u>	<u>80,000</u>	<u>410,616</u>
General funds					
General funds	<u>371,716</u>	<u>8,193</u>	<u>-</u>	<u>(21,462)</u>	<u>358,447</u>
Total Unrestricted funds	<u>712,701</u>	<u>8,193</u>	<u>(10,369)</u>	<u>58,538</u>	<u>769,063</u>
Restricted funds					
Gateway	33,289	756,404	(644,364)	(30,749)	114,580
Community development	23,473	629,150	(693,187)	20,698	(19,866)
Family support	21,633	250,284	(277,060)	-	(5,143)
Outreach	41,588	107,725	(89,611)	(37,813)	21,889
Debt and financial services	16,163	575,616	(527,373)	(10,674)	53,732
	<u>136,146</u>	<u>2,319,179</u>	<u>(2,231,595)</u>	<u>(58,538)</u>	<u>165,192</u>
Total of funds	<u>848,847</u>	<u>2,327,372</u>	<u>(2,241,964)</u>	<u>-</u>	<u>934,255</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. Fund Descriptions and Transfers

Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

Fixed asset fund

The Charities SORP specifically allows funds held as tangible fixed assets for charity use to be excluded from reserves. This recognises that certain assets will be used operationally and their disposal may adversely impact on a charity's ability to deliver its aims. Clearly all the fixed assets of the charity are essential to the delivery of our charitable aims and could not be disposed of without adversely impacting our operations. The carrying value of the Fixed Assets less the secured loan balance is therefore set aside as designated funds in the balance sheet and is excluded from the free reserve (General fund) calculation.

Building dilapidation & emergency asset repair fund

Routine maintenance of the building is covered in the annual budget. However, due to the age of the property - it was built circa late 1800's, parts of the structure are tired and a fund is required for dealing with the dilapidation and to cover major emergency repairs which could impact on the security or disrupt the operation of the charity from the premises.

Staff redundancy & closure contingency fund

Were the charity have to close it would incur a number of winding up costs. Although the trustees expect the charity to continue its activities for a very long time they nevertheless believe that it is their duty to be prudent and to protect the charity's reputation by ensuring it is able to meet its financial commitments in the event of a winding up. Therefore the trustees have created a designated fund reflecting the cost of staff redundancies, professional and other costs that would arise should the charity have to close, or to operate with a much lower level of activity with significantly fewer staff. The amount of this fund will be reviewed annually to take into account any changes in circumstances, legislation and staff.

Development fund

Provision of an organisational priority to recruit, train and deploy volunteer generalist advisers to support the community that we serve.

Restricted funds

Gateway

Our Gateway Assessment Service aims to improve access to the best, consistent & practical information, support & advice and where applicable to determine the most appropriate next step(s) that needs to be taken by our clients and to enable them in taking that next step(s). Our team's primary purpose is to ensure that those with lesser need(s) can be dealt with quickly and efficiently and those with greater need(s) can use this as a Gateway to receive the level and depth of help required, again quickly and efficiently. To help with aspects of this we have been supported with funds from Good Things Foundation - formerly Tinder Foundation (HMRC Digital Inclusion & Digital Health Information and Google Digital Garage); Metropolitan Housing (Energy Training), Trussell Trust (Food Bank Services) & Aperture (Debt client referrals).

Community Development

The Community Development Project is a number of funds all aiming to build a stronger and more resilient local community by promoting the knowledge, skills & tools needed so the disadvantaged can have access & take part in the issues that affect their lives.

D2N2: part of the Building Better Opportunities Programme, supported by the Big Lottery & the European Social Fund (E.S.F). An experienced Personal Navigator provides individual support, an assessment of

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

financial well-being and a Personal Finance Resilience Plan and by providing support with current financial circumstances, including debt, benefits, banking and any other aspects, financial capability support/training is tailored to the needs of the participant, including the option of a Money Mentor.

Self Support: a fund supported by Derbyshire County Council (Expert Patient Programme) and incorporating The Living with A Long Term Condition (LWLTC) programme. LWLTC is a free 6-week course that can help a person to take more control of their health by learning new skills and strategies to manage their condition on a daily basis.

Innovation service: National project to test innovative ideas that will enhance service and lives for people across the UK

Family Support

Our Family Support Project is designed to offer targeted support and advice to families who often need more than generalist advice.

Universal service for carers: free, confidential and impartial service dedicated solely to the holistic support of unpaid carers in Derby City.

Outreach

The purpose of our Outreach Project, including Outreach Contracts, is to establish advice sessions in the heart of the community. The majority of the services we offer are now deliverables at venues throughout South Derbyshire, which means that our clients are able to access our services as soon as possible, in a venue and at a time that is most convenient for them.

GP Advisory Service: a project funded by 'Derbyshire County Council Public Health' and designed to help address health inequalities by tackling poverty-related determinants of health. Clients using this service have advice needs related to illness or disability (such as welfare benefit enquiries or debt problems).

EU-resettlement service: practical support to vulnerable EU, EEA and Swiss citizens (and their non – EU family members) through information-giving, advice and provision of technology and assistance to help them make a scheme application.

Trussell Trust: Citizens Advice, in partnership with The Trussell Trust, provides a freephone helpline for people who cannot afford food and help them obtain an e-voucher for a local food parcel. It also provides information & advice on the issues that are causing financial hardship in order to move the client forward.

Debt and Financial services

Casework: providing free quality and consistent debt management.

Transfers between funds

The transfer between the fixed asset fund and the general fund aligns the carrying value with the calculation outlined above.

The transfer between the general fund and the staff redundancy & closure contingency fund is made to reflect the potential costs based upon circumstances, legislation and staff.

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	410,616	-	(45,567)	36,910	401,959
General funds	358,447	10,766	-	(36,910)	332,303
Restricted funds	165,192	3,178,376	(2,979,891)	-	363,677
	<u>934,255</u>	<u>3,189,142</u>	<u>(3,025,458)</u>	<u>-</u>	<u>1,097,939</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	As restated Balance at 31 March 2023 £
Designated funds	340,985	-	(10,369)	80,000	410,616
General funds	371,716	8,193	-	(21,462)	358,447
Restricted funds	136,146	2,319,179	(2,231,595)	(58,538)	165,192
	<u>848,847</u>	<u>2,327,372</u>	<u>(2,241,964)</u>	<u>-</u>	<u>934,255</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	215,959	-	215,959
Current assets	708,926	589,462	1,298,388
Creditors due within one year	(190,623)	(225,785)	(416,408)
Total	<u>734,262</u>	<u>363,677</u>	<u>1,097,939</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Tangible fixed assets	221,526	-	221,526
Current assets	659,334	363,069	1,022,403
Creditors due within one year	(111,797)	(197,877)	(309,674)
Total	<u>769,063</u>	<u>165,192</u>	<u>934,255</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	<i>As restated 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	<u>163,684</u>	<u>85,408</u>
Adjustments for:		
Depreciation charges	5,567	19,205
Dividends, interests and rents from investments	(9,828)	-
(Increase)/decrease in debtors	(62,948)	(113,944)
Increase/(decrease) in creditors	106,734	110,493
Prior year adjustment - fixed assets	-	73,281
Net cash provided by operating activities	<u>203,209</u>	<u>174,443</u>

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	821,634	778,597
Short term investments	170,000	-
Total cash and cash equivalents	<u>991,634</u>	<u>778,597</u>

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

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	778,597	43,037	821,634
Liquid investments	-	170,000	170,000
	<u>778,597</u>	<u>213,037</u>	<u>991,634</u>

23. Related party transactions

Owing to the composition of the Trustees Board being drawn from local Council's, expected transactions such as business rates are not as a result of their appointments. All transactions involving such organisations are conducted at arm's length.

24. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	11,872	23,744
Later than 1 year and not later than 5 years	-	11,872
	<u>11,872</u>	<u>35,616</u>