

Rutland Citizens Advice Bureau
Report of the Directors and Trustees
and
Financial Statements
for the year ended 31 March 2024

Registered Charity No. 1107907
Company No. 5287678
FCA Authorisation No. 617720

Rutland Citizens Advice Bureau
Report of the Directors and Trustees
and
Financial Statements
for the year ended 31 March 2024

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Rutland Citizens Advice Bureau

Report of the Directors and Trustees

for the year ended 31 March 2024

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland published in October 2019.

The following people were directors/trustees of the charity on the date of approval of the report:

DIRECTORS/ TRUSTEES	ROLE	ELECTED BY	DATE ELECTED
Elizabeth Cooper	Chair	Members	1 Apr 20
Philip Grimley	Trustee	Members	23 Jan 15
Michael Cropper	Trustee	Members	7 Oct 19
Tim Devas	Trustee	Members	9 Nov 20
Hannah Williams	Trustee	Members	21 Nov 22
Christopher Mortlock	Trustee	Members	9 May 23
Susan Jarron	Trustee	Members	9 May 23

The following people additionally served as directors/trustees during the year:

EX/DIRECTORS TRUSTEES	ROLE	ELECTED BY	DATE ELECTED	DATE RESIGNED
John Hawksfield	Finance Trustee	Trustees	11 May 16	13 Nov 23
Jeanette Warner	Trustee	Co-opted	9 May 23	13 Nov 23
Graeme Baines	Trustee	Members	21 Nov 22	2 July 24

In this report:

- The directors of the Charity are referred to as “trustees”,
- Rutland Citizens Advice Bureau is referred to as “CAR” or “the Charity”

All trustees give their time freely and no trustee received remuneration in the year. Details of any trustee expenses are disclosed in note 9.

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OBJECTIVES AND ACTIVITIES

Charitable purpose

The purpose of the charity is to promote any charitable purpose for the benefit of the community in Rutland and surrounding areas, by the advancement of education, the protection and preservation of health and relief of poverty, sickness and distress.

Fundamental to achieving its charitable aims, the Charity has an underlying goal of raising funds to enable it to provide the services which it is established to deliver.

CAR aims to fulfil its purpose through its objectives. The core aims of the Charity set CAR's strategic objectives. CAR aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community, to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer due to a lack of knowledge or an inability to express their needs effectively.

Strategic objectives during the period of the report included:

- To maintain and grow the core advice function and to deliver a service that assists the population of Rutland.
- To work to increase awareness of, and improve access to the Charity and to provide services in support of the voluntary sector in Rutland
- To support and develop the voluntary sector in Rutland to support and help coordinate the activities of other charities. This enables CAR to broaden considerably its ability to fulfil the purposes of advancement of education, the protection and preservation of health and relief of poverty, sickness and distress beyond the delivery of core advice services.
- To work to highlight those policy, delivery and service issues that are, or have potential to impact negatively on the quality of life of Rutland residents
- To maintain membership of the Citizens Advice Network

Activities

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the organisation and are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements

During the past financial year, the organisation has continued to deliver both traditional advice services and services in support of the voluntary sector.

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Advice services:

In addition to generalist advice the following specialist services were provided during the year:

- Debt
- Welfare Rights
- Housing
- Prevention of Homelessness

Additionally specialised advice was also provided:

- To people with long term medical conditions

CAR exceeded delivery targets for numbers of clients advised, and sustained quality standards throughout the year. As a result of the cost-of-living crisis the organisation has never been busier in terms of case load or numbers of clients seeking advice in CAR's 50 year history. CAR continued to provide advice for people with long term health conditions in the county. This work is supported by fundraising activity undertaken by CAR's fundraising arm - For Rutland.

Campaigns

CAR continues to play an active role in working to improve the policies and practices that affect peoples' lives. During this period CAR published a campaign on the cost of living Crisis in Rutland (<https://citizensadviserutland.org.uk/wp-content/uploads/2023/10/The-Cost-of-Living-Crisis-in-Rutland-Report-2023.pdf>). This report garnered a considerable amount of interest and media attention both within Rutland and Nationally.

Collaboration

Over the past 12 months CAR has improved its partnership working and collaboration with partner agencies. This has included information sharing, development of and participation in events and regular meetings for the Charity and voluntary sector to attend. The plan is to work together to promote synergy and effective use of team efforts, improve footfall and minimise duplication of resources.

Voluntary and Community Sector

CAR has increased its offering to Voluntary and Community Sector (VCS) in Rutland. Over the past 12 months CAR have continued with the delivery of a series of activities and initiatives in support of the VCS including:

- promoting and increasing the supply of volunteers to multiple VCS groups in Rutland;

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- delivering social media engagement training;
- promoting funding opportunities;
- developing space at the CAR offices as a community hub available for voluntary groups to use for meetings and other purposes;
- increasing collaboration and cooperation amongst VCS partners through the development of a shared calendar of community events and
- establishment of and attendance at a variety of community events.

Mapping and strategy

In addition, CAR has completed the first phase of the Rutland specific mapping and strategy exercise that involved the conduct of a comprehensive survey of the VCS in Rutland (https://volunteerplusrutland.org.uk/wp-content/uploads/2023/07/Survey_Report_Short.pdf) and a Rutland based strategy (<https://volunteerplusrutland.org.uk/reports/rutland-voluntary-and-community-sector-strategy-2024-2028>)

Fundraising Activities

CAR's funds comprise of a) unrestricted income funds which can be used in furtherance of the charitable objects at the trustees' discretion and b) restricted income funds which can only be used for particular restricted projects or purposes within the objects of the Charity. Restrictions arise when specified by the funder or when funds are raised for particular restricted projects or purposes. Expenditure which meets the restricted criteria is charged to that fund, together with a fair allocation of CAR support and administrative costs.

April 2024 will be the start of the final year of a 3-year grant with RCC for the provision of core advice services within Rutland. In addition, CAR will receive a 9-month extension for the Charity's work helping the voluntary sector in Rutland as well as a number of small grants and contracts to conduct specific projects.

Overall, CAR is dependent on a small number of fund sources to support the majority of our work. In this context, the trustees have determined that the CAR strategy needs to

- a) focus on agility and survival of the organization,
- b) being able to respond rapidly to the changing political/economic environment in Rutland, whilst
- c) continuing to widen our donor base and look for new sources of income.

CAR fundraising volunteers continued operating under the brand of For Rutland, organising significant fundraising events including the Bottle Tombola at the Rutland County Show in June 2023 and the Good & New Sale in March 2024.

During the reporting period CAR conducted a direct mail appeal for financial support to Parish and local Councils in Rutland.

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ACHIEVEMENTS AND PERFORMANCE

During 2023/24 the top three categories of advice remained Welfare Rights, Housing and Debt. We saw 3,021 unique clients during the year and assisted with 13,833 presenting issues.

Presenting issues break down as follows:

Welfare rights – 7,777

Debt – 1,600

Housing – 1,583

Other – 2,873

The financial gain for clients in 2023/24 was £1,509,831. A further gain of £945,691 was reported from our focused advice work for clients with long term health issues.

100% of clients who responded to survey questions are either satisfied or very satisfied with our service.

CAR continued to welcome clients from across the county; over the last 12 months 39% of clients came from wards and parishes outside Oakham and Uppingham. 62% of our clients were women and 38% men. Clients under pension age made up 63% of those seen and those over pension age 37%.

Investment Activities

The Charity does not currently hold any material investments, although it does make deposits into the Flagstone cash deposit platform to distribute its reserves, both unrestricted and restricted, across multiple short term savings accounts. This approach maximises interest earnings while ensuring the security of the funds. Current savings are considered alongside our reserves policy.

Factors Affecting the Achievement of Objectives

- Financial risk: this is addressed under the Financial Review;
- The health and social care landscape is changing, as are the requirements of Rutland County Council;
- Access to the services provided by clients and potential clients;
- Recruitment of employees and volunteers.

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FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £484,846 (2022/23: £464,261). Of this £262,227 (2022/23: £259,075) related to restricted project activities by 'For Rutland', Rutland Development of a Voluntary and Community Sector Strategy for Rutland, Trussell Trust and Rutland Food Bank, Citizens Advice Sub-Grant, and Advice Donation.

There was a net income of £41,647 for the year (2022/23: net income £64,755). Unrestricted funds saw a net income of £42,187, which was offset by the small loss in the restricted accounts resulting in an overall net income. The Board have designated £30,000 of unrestricted reserves as the Jeff Ward Fund. For Rutland fundraising events resulting in a net expenditure of £6,364 (2022/23 net income £5,788). The balancing gains of income/expenditure in all other restricted accounts are set out in note 14 to the accounts. Transfers between funds represent excess expenditure in restricted accounts met by general reserves.

At 31 March 2024 total reserves were £376,990, an increase from the 2023 figure of £335,343, the overall increase being a result of the movement in unrestricted and restricted reserves as already mentioned.

The National Citizens Advice financial health monitoring report noted financial health in areas of liquidity and free reserves at the end of the financial year March 2024, rating them as minimal risk.

Reserves Policy

The trustees establish a Reserves Policy to ensure that the bureau's core activities can continue during unforeseen difficulties. In April 2024, the reserve amount was increased to reflect updates in the redundancy calculator spreadsheet, changes in staffing structure and costs, and the recent staff pay rise implemented at the beginning of the financial year.

In response to these changes, the trustees reassessed the Charity's free reserve requirements, considering the primary risks to the organisation. They identified the main risks to both income and expenditure and calculated the potential financial impact of adverse changes. The identified free reserves would allow for short-term drawdowns, providing time for mitigation actions and adjustments to new financial circumstances. Additionally, CAR has updated its risk analysis procedures, forming a working group that meets quarterly and reports back to the Board at each meeting with a review of the risk register.

Financial Risk

The key areas of risk are:

- The loss of a major funding source including the non-renewal of a funding contract or reduction in scope of funding provided,

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- The inability to reduce costs pro rata to any reduction in funding without putting the core service at risk,
- Increased redundancy obligations as a consequence of lack of staff turnover,
- Any unexpected expenditure, especially related to employment, and
- An increase in working capital required if funding is not received in advance.

The current advice grant received from Rutland County Council runs for 3 years to March 2025, on an annually reducing basis, requiring a corresponding increase in fundraising year on year. CAR has transitioned to a more mixed fundraising model, consisting of a core grant and additional income provided via bids for tenders and grant applications to a number of charitable foundations.

In light of these factors the target for reserves has been set at £115,000 (31 March 2023: £115,000). Total free reserves at 31 March 2024 as set out in these accounts (excluding designated reserves) are £152,234. The reasons for holding these designated reserves and any restricted reserves are set out in notes 15.

The Reserves Policy will be reviewed annually in tandem with the bureau's strategy and risk assessment processes.

Principal Funding Sources

Rutland County Council will continue to be the primary source of funding to the end of the current agreement, with additional funding coming from individuals and private foundations as well as funding via National Citizens Advice, and the 'For Rutland' fundraising team.

The charity did not have any borrowings from either providers of funding or other sources at the balance sheet date.

Funds in Deficit

No funds were in deficit at the balance sheet date.

Investment Policy

The Charity has the power to invest monies as set out in its Articles of Association.

Plans for future periods

The trustees review plans for the future regularly at Board meetings and at an annual strategy review meeting. Its core aims and objectives remain as set out. Current plans include:

- Continued delivery of Citizens Advice services in Rutland including consideration of approaches to enhance support, reach and accessibility.
- seeking additional funding to expand the advice team to meet the rising levels of demand for services.
- Recruit and train more specialists advisors

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- Further diversify our donor base and to seek new funding model to support the core advice work in tandem with our voluntary sector offering.
- Improved communications within Rutland as well as advertising services to potential and current users.
- Grow the voluntary sector hub, enhance the Volunteer Plus website offering and increase the voluntary sector support activities.
- Build upon the work of the voluntary sector mapping, strategy development and directory of VCS groups, to become the primary resource for the voluntary sector in Rutland.
- Collaborate with Rutland County Council to produce a voluntary sector strategy for Rutland.
- Undertake fundraising and business development activity in line with agreed strategy and to sustain and develop advice services, and to consider new activity or approaches in response to need.

Structure, governance and management

Governing Document

Rutland Citizens Advice Bureau is a registered charity and a company limited by guarantee known as Citizens Advice Rutland. The maximum liability of each member is limited to ten pounds. Rutland Citizens Advice Bureau is governed by its Articles of Association as amended in 2023. The Articles of Association provide for a maximum number of trustees of 15 and the minimum shall be 4. At 31 March 2024 the company had 18 members, 8 of which were Trustees.

Recruitment, Appointment of Trustees

Trustees are appointed in accordance with the Articles of Association.

Trustees are recruited from those who have demonstrable interest in and commitment to the local community and the aims and objectives of the Charity. They will be required to demonstrate (or gain) the skills and experience identified as necessary to fulfil the roles. The Board of Trustees (the Board) and the Chief Executive Officer (CEO) oversee the recruitment/co-option of new board appointments. New trustees are required to undertake an application and interview process. A separate process agreed by the Board is followed for the election of the Chair. No other person or bodies external to the Charity were entitled to appoint persons to the Trustee Board.

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Organisational Structure

Rutland Citizens Advice Bureau is governed by a Board of Trustees which 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 the Charity and for ensuring that it satisfies its legal and contractual obligations.

Trustees meet, at a minimum, quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management

Newly appointed trustees are provided with a comprehensive induction to CAR through the provision of training courses and mentoring by established trustees. Training continues throughout any trustee's appointment.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees is responsible for defining the pay policy, including deciding upon the salaries of the CEO and the Chief Operating Officer. In considering remuneration the Trustees will take account of relevant information including:

- information received from the Citizens Advice national network;
- market information;
- the Charity's financial position;
- public sector pay awards

Citizens Advice Network

Rutland Citizens Advice Bureau is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Rutland Citizens Advice Bureau in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The Charity co-operates and liaises with a number of other advisory service, local charities and Local Authority departments on behalf of clients.

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Reference and administrative details

Charity Name: Rutland Citizens Advice Bureau

Charity Registration No: 1107907

Company Registration No: 5287678

Finance Conduct Authority Authorisation No: 617720

Registered Office: 56 High Street, Oakham, Rutland, LE15 6AL

Chair: Elizabeth Cooper

Chief Executive Officer: Duncan Furey

Chief Operating Officer: Sheila Fletcher

Bankers (for the period of the report): CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Independent Examiner: Azets Audit Services, Thorpe House, 93 Headlands, Kettering, Northants. NN15 6BL

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies' regime.

The report of the trustees was approved by order of the board of trustees, as the company directors, on 26th September 2024 and signed on the board's behalf by:



Elizabeth Cooper
Chair of Trustees

Rutland Citizens Advice Bureau
Independent Examiner's report to the Trustees of Rutland Citizens
Advice Bureau

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 12 to 27.

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

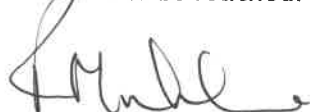
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Monkhouse FCCA
Association of Chartered Certified Accountants
Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL

Date: 11/10/24

Rutland Citizens Advice Bureau

Statement of financial activities for the year ended 31 March 2024 Incorporating the Income and Expenditure Account

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	2	35,401	39,546	74,947	81,626
Charitable activities	3				
Grants and contracts		175,000	142,080	317,080	304,142
Other (including fundraising)		5,007	78,787	83,794	75,370
Investment income	4	7,211	1,814	9,025	3,123
Total Income		222,619	262,227	484,846	464,261
Expenditure on:					
Raising funds	5	8,953	39,007	47,960	68,429
Charitable activities	6				
Advice provision		141,590	196,991	338,581	271,937
Grants allocated		-	-	-	9,500
Service provision		-	-	-	-
Other		29,889	26,769	56,658	49,640
Total Expenditure		180,432	262,767	443,199	399,506
Net income/(expenditure) and net movement in funds		42,187	(540)	41,647	64,755
Transfers between Funds		(9,203)	9,203	-	-
Fund balances at 1 April 2023	14	151,568	183,775	335,343	270,588
Fund balances at 31 March 2024	14	184,552	192,438	376,990	335,343

There are no recognised gains or losses in the year, other than those included in the statement of financial activities.

All income and expenditure derives from continuing operations.

**Rutland Citizens Advice Bureau
Balance Sheet as at 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	10	2,318	-	2,318	7,150
Current Assets					
Stock	11	756	-	756	906
Debtors	12	2,692	15,990	18,682	2,889
Short term deposits		144,501	60,074	204,575	120,227
Cash at bank and in hand		53,776	122,596	176,372	234,110
		201,725	198,660	400,385	358,132
Creditors - amounts falling due within one year	13	19,491	6,222	25,713	29,939
Net Current Assets		182,234	192,438	374,672	328,193
Net Assets		184,552	192,438	376,990	335,343
Represented by:					
Funds of the Charity	14				
Unrestricted funds					
General funds		154,552	-	154,552	151,568
Designated funds		30,000	-	30,000	-
Restricted Funds		-	192,438	192,438	183,775
		184,552	192,438	376,990	335,343

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to **small** companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board on 26th September 2024 and signed on their behalf by:


.....
Elizabeth Cooper – Chair of Trustees


.....
Chris Mortlock – Finance Trustee

Company Registration No: 5287678
Charity Registration No: 1107907

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Statement of Cash Flows for year ended 31 March 2024

	Total 2024 £	Total 2023 £
Cash flows from operating activities		
Net income/(expenditure)	41,647	64,755
Adjustments for:		
Depreciation	4,832	4,830
Interest income	(9,025)	(3,123)
Decrease/ (Increase) in stock	150	(373)
(Increase)/Decrease in debtors	(15,793)	5,007
(Decrease)/increase in creditors	(4,226)	167
Net cash provided by/(used in) operating activities	<u>17,585</u>	<u>71,263</u>
Cash flows from investing activities		
Purchase of computer equipment	-	-
Interest receivable	9,025	3,123
Net cash (used in)/provided by investing activities	<u>9,025</u>	<u>3,123</u>
Change in cash and cash equivalents in the reporting period	26,610	74,386
Cash and cash equivalents at 1 April 2023	354,337	279,951
Cash and cash equivalents at 31 March 2024	<u>380,947</u>	<u>354,337</u>
Components of cash and cash equivalents		
Short term deposits	204,575	120,227
Cash at bank and at hand	<u>176,372</u>	<u>234,110</u>
	<u>380,947</u>	<u>354,337</u>

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and Generally Accepted Accounting Practice.

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

The financial statements are prepared in Sterling, which is the functional currency of the company, and are rounded to the nearest £. The company's accounts present information about it as an individual undertaking.

b) Legal status of the Charity

The charity is a private company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office address is 56 High Street, Oakham, Rutland, LE15 6AL.

c) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d) Judgements and key sources of estimation uncertainty

In applying the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities. Although actual results may differ from estimates of this type, in the opinion of the trustees, this is unlikely to result in material adjustments to the carrying value of assets and liabilities.

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Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

e) Incoming resources

j) Donations and grants receivable

Grants made to finance the activities of the charity are credited to the income and expenditure account in the period to which they relate. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

iii) Other income

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they were received.

iv) Volunteers

The value of services provided by volunteers is not incorporated into these financial statements. Further details of their contribution are provided in the Trustees' report.

v) Deferred income

Grants and fees that are received in advance of delivering services required by performance-related conditions are accounted for as a liability and released to income in the reporting period in which conditions that limit recognition are met.

vi) Legacies

Legacies are recognised on the earlier of the date the charity is aware that probate has been granted, the estate has been finalised and the charity notified that a distribution will be made, or when a distribution is received from the estate. Legacies are only recognised in the Statement of Financial Activities when it is considered probable that a distribution will be received and that distribution can be measured reliably. When the criteria for income recognition have not been met, the legacy is treated as a contingent asset.

f) Resources expended

All expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable expenditure. Other costs incurred have been allocated between fundraising, advice and administration as appropriate. Where such costs

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Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

relate to more than one functional cost category they have been split on an estimate of time or income, as appropriate.

g) Fixed assets and depreciation

Fixed assets are included at cost. Items are capitalised if their value is over £1000 (2023: £500).

Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

Fixtures & fittings:	Remaining period of lease: maximum 6 years
Equipment:	10 years
Computers:	3 years

h) Stocks

Stock is recognised at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, those overheads that have been incurred in bringing stock to its present location and condition.

i) Debtors

Trade and other debtors are measured at the transaction price (including transaction costs). Where the arrangement constitutes a financing transaction, the transaction is recognised at the present value of the future cashflows discounted at a market rate of interest.

j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other highly-liquid short-term investments with a short maturity of 3 months or less.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably.

Trade and other creditors are measured at the transaction price. Where the arrangement constitutes a financing transaction, the transaction is recognised at the present value of the future cashflows discounted at a market rate of interest.

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Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

l) Fund accounting

Unrestricted funds are donations and other income generated for the objects of the charity without specified purposes. These can be used in accordance with the charitable objects at the discretion of the trustees.

Income received for the restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

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

m) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases.

n) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

o) Pension

The charity operates a defined contribution group personal pension plan for its employees. Payments are charged to the Statement of Financial Activities in the period in which they are incurred.

p) VAT

The charity has been able to recover VAT in accordance with the agreed partial exemption method.

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

2 Donations and legacies

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Voluntary income				
Donations	5,401	39,546	44,947	81,626
Legacies	30,000	-	30,000	-
	<u>35,401</u>	<u>39,546</u>	<u>74,947</u>	<u>81,626</u>

The income from donations and legacies was £74,947 (2023: £81,626) of which £35,401 was unrestricted (2023: £2,616). £30,000 has been designated as the Jeff Ward Fund. £39,546 was restricted (2023: £79,010).

3 Income from Charitable Activities

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Local Authority contracts	5,000	70,499	75,499	79,642
Local Authority grants	170,000	20,000	190,000	199,500
Other grants and contracts	-	51,581	51,581	25,000
Other paid advisory services	7	-	7	-
Fundraising events	-	78,787	78,787	70,370
National Insurance rebate	5,000	-	5,000	5,000
	<u>180,007</u>	<u>220,867</u>	<u>400,874</u>	<u>379,512</u>

The income from charitable activities was £400,874 (2023: £379,512) of which £180,007 was unrestricted (2023: £200,000) and £220,867 was restricted (2023: £179,512).

4 Investment income

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Bank Interest received	<u>7,211</u>	<u>1,814</u>	<u>9,025</u>	<u>3,123</u>

The income from investments was £9,025 (2023: £3,123) of which £7,211 was unrestricted (2023: £2,570) and £1,814 was restricted (2023: £533).

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

	Direct staffing £	Other direct costs £	Support costs £	2024 £	2023 £
Cost of raising funds					
Other fundraising	21,657	22,677	3,626	47,960	68,429
Charitable Activities					
Advice provision	279,206	12,634	46,741	338,581	271,937
Partner funding	-	-	-	-	-
Grants allocated	-	0	-	0	9,500
Grant service provision	-	-	-	-	-
Other	37,648	12,707	6,303	56,658	49,640
	<u>338,511</u>	<u>48,018</u>	<u>56,670</u>	<u>443,199</u>	<u>399,506</u>

Total expenditure was £443,199 (2023: £399,506) of which £180,432 (2023: £211,454) was unrestricted and £262,767 (2023: £188,052) restricted.

6 Charitable activities

	2024 £	2023 £
Staff costs	316,854	266,052
Sub-contractors	-	-
VCF costs	3,508	4,547
CitA Innovation costs	9,126	-
VCF Mapping	12,707	5,984
Rutland Healthy Grants Scheme costs	-	-
Other Grants	0	9,500
Other direct costs	0	85
Allocated support and governance costs (note 7)	<u>53,044</u>	<u>44,909</u>
	<u>395,239</u>	<u>331,077</u>

Expenditure on charitable activities was £395,239 (2023: £331,077) of which £171,479 was unrestricted (2023: £178,942) and £223,760 was restricted (2023: £152,135).

7 Analysis of support and governance costs

	Support £	Governance £	2024 £	2023 £
Management costs	5,789	6	5,795	4,504
Office, IT and communications	17,712	-	17,712	16,982
Premises costs	22,768	-	22,768	20,463
Legal and professional fees	-	5,557	5,557	6,166
Independent examination services	-	4,563	4,563	2,361
AGM costs	-	275	275	1,156
	<u>46,269</u>	<u>10,401</u>	<u>56,670</u>	<u>51,632</u>
Analysed between				
Cost of raising funds	2,960	666	3,626	6,723
Charitable activities	<u>43,309</u>	<u>9,735</u>	<u>53,044</u>	<u>44,909</u>
	<u>46,269</u>	<u>10,401</u>	<u>56,670</u>	<u>51,632</u>

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

8 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	4,832	4,830
Operating costs of leases, properties & machines	10,516	16,333
Independent Examiner's remuneration		
Independent examination	4,563	2,361
Other services	1,678	1,326
	<u>1,678</u>	<u>1,326</u>

9 Information regarding Trustees and Employees

	2024	2023
	£	£
Wages and salaries	300,205	271,216
Social security costs	25,903	23,819
Pension costs	12,403	10,848
	<u>338,511</u>	<u>305,883</u>

The average number of employees was:

2024	2023
No	No
13	13

The average number of employees, on a fulltime equivalent, analysed by function was:

	2024	2023
	No	No
Charitable purposes	6.5	5.5
Fundraising & publicity	0.3	0.5
Management and administration of charity	3	2.6
	<u>9.8</u>	<u>8.6</u>

No employee received emoluments in excess of £60,000.

There was no trustees' remuneration or other benefits for the year ended 31 March 2024 or 31 March 2023.
No trustees received benefits under any pension scheme.

No travel costs were paid to members of the Trustee Board in the year (2023: £nil).

Total remuneration paid to key management personnel in the year was £95,201 (2023: £88,088).

The bureau paid £3,381 in the year ended 31 March 2024 (2023: £3,418) for various insurance services, including professional indemnity cover.

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

10 Tangible assets

	Computer Equipment £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	5,947	13,689	19,636
Additions	-	-	-
At 31 March 2024	<u>5,947</u>	<u>13,689</u>	<u>19,636</u>
Depreciation			
At 1 April 2023	3,573	8,913	12,486
Charge for year	1,982	2,850	4,832
At 31 March 2024	<u>5,555</u>	<u>11,763</u>	<u>17,318</u>
Net Book Value			
At 31 March 2024	<u>392</u>	<u>1,926</u>	<u>2,318</u>
At 31 March 2023	<u>2,374</u>	<u>4,776</u>	<u>7,150</u>

11 Stocks

	2024 £	2023 £
Stamp stock	<u>756</u>	<u>906</u>

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

12	Debtors	2024	2023
		£	£
	Value Added Tax	3,082	-
	Other Debtors	12,500	213
	Prepayments	3,100	2,676
		<u>18,682</u>	<u>2,889</u>
13	Creditors - amounts falling due within one year	2024	2023
		£	£
	Trade creditors	892	3,177
	Other creditors	8,502	9,668
	Accruals	8,441	5,266
	Taxation and social security	6,148	4,013
	Value Added Tax	-	3,386
	Deferred Income	1,730	4,429
	Grants deposited in advance	-	-
		<u>25,713</u>	<u>29,939</u>
	Movement on deferred income account	£	£
	Deferred income brought forward	4,429	480
	Income deferred in the year	1,730	4,429
	Amount released in the year	-	-
	Amount released from previous year	<u>(4,429)</u>	<u>(480)</u>
	Deferred income carried forward	<u>1,730</u>	<u>4,429</u>

Income of £1,730 was deferred as it related to income received for services that had not been provided by 31 March 2024 Trussell Trust.

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

14 Movement in funds

Year ended 31 March 2024	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfers between funds	At 31 March 2024
	£	£	£	£	£
Restricted Funds:					
For Rutland	116,026	110,147	(116,511)	-	109,662
VCF	13,535	50,000	(55,720)	-	7,815
VCF Mapping	3,251	20,499	(26,038)	2,288	0
Trussell Trust/Food Bank	-	26,951	(33,961)	7,010	-
CitA Innovation	-	24,630	(14,526)	-	10,104
Advice Donation	40,000	-	-	-	40,000
Deprivation Advice donation	-	10,000	(2,842)	-	7,158
RCC AVM	-	20,000	(2,301)	-	17,699
CitA Cost of Living	10,963	-	(10,868)	(95)	(0)
Total Restricted Funds	183,775	262,227	(262,767)	9,203	192,438
Unrestricted Funds					
General funds	151,568	192,619	(180,432)	(9,203)	154,552
Jeff Ward Fund	-	30,000	-	-	30,000
Total Unrestricted Funds	151,568	222,619	(180,432)	(9,203)	184,552
Total Funds	335,343	484,846	(443,199)	0	376,990

Net transfers to unrestricted funds represent transfers from unrestricted funds of £9,298 (2023 £2,514) to finance deficits on restricted funds and £95 from restricted to unrestricted

Year ended 31 March 2023	At 1 April 2022	Incoming Resources	Outgoing Resources	Transfers between funds	At 31 March 2023
	£	£	£	£	£
Restricted Funds:					
For Rutland	110,238	109,933	(104,145)	-	116,026
VCF	-	60,000	(46,465)	-	13,535
VCF Mapping	-	14,642	(11,391)	-	3,251
Trussell Trust/Food Bank	-	10,000	(12,514)	2,514	-
Making Advice safe	-	9,500	(9,500)	-	-
Advice Donation	-	40,000	-	-	40,000
CitA Cost of Living	-	15,000	(4,037)	-	10,963
Total Restricted Funds	110,238	259,075	(188,052)	2,514	183,775
Unrestricted Funds					
General funds	160,350	205,186	(211,454)	(2,514)	151,568
Total Funds	270,588	464,261	(399,506)	-	335,343

Net transfers to unrestricted funds represent transfers from unrestricted funds of £2,514 to finance deficits on restricted funds.

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

15. Purpose of Restricted funds

For Rutland – This fund was set up to raise funds specifically to benefit the Rutland community. The focus is on the provision of services for those living with cancer, dementia or other long term illnesses or conditions.

VCF – Provision of Voluntary and Community Sector Infrastructure Support in Rutland funded by Rutland County Council

VCF Mapping – Contract with Rutland County Council to develop a Voluntary and Community Sector Strategy for Rutland in future years. The first phase was completed this year with likely second phase to follow in 2024/5

Trussell Trust/Food Bank – Grants given by Trussell Trust and Rutland Food Bank to provide high quality advice on income maximisation to those accessing the food support, who are identified as being at risk of destitution.

Advice Donation – A donation made to fund general advice provision over the coming years as funding from other sources declines.

Cit A Cost of Living – A sub grant from National Citizens Advice to enable an increase in direct service delivery capacity to help clients through the cost of living crisis.

CitA Innovation – A grant from National Citizens Advice to improve CAR's service delivery within small rural communities.

Deprivation Advice Donation – a donation made by an individual towards the costs of providing advice to those attending the Rutland Foodbank

RCC AVM – A grant from Rutland County Council to help fund the provision of a Mental Health Prevention and Resilience project in Rutland. This was put on hold during the year and will recommence in 2024/5

Designated Funds:

Jeff Ward Fund – for adviser salaries and gaps in existing funding

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

16. Analysis of net assets between funds

Comparative information for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixed assets	7,150	-	7,150
Stock	906	-	906
Debtors	2,489	400	2,889
Short term deposits	80,227	40,000	120,227
Cash at bank and in hand	78,050	156,060	234,110
Creditors due within one year	(17,254)	(12,685)	(29,939)
	<u>151,568</u>	<u>183,775</u>	<u>335,343</u>

17. Financial commitments

Capital Commitments

At 31 March 2024 there were no capital commitments.

Operating lease commitments

At 31 March 2024 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	10,435	10,394
Between two and five years	17,361	27,895
Later than 5 years	-	-
	<u>27,796</u>	<u>38,289</u>

Rutland Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2024

19. Related party transactions

Rutland Citizens Advice Bureau is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Rutland Citizens Advice Bureau in order to fulfil its charitable objectives and comply with the national membership requirements. There were transactions between Rutland Citizens Advice Bureau and Citizens Advice in relation to insurance, information services and, as explained in note 15, grant funding.

There have been no other related party transactions during the year.

20. Pension costs

A pension scheme for employees is operated on a defined contributions basis. The scheme is open to all employees at any time. The charity contributes 4% of pensionable earnings and the employee a minimum % of gross salary to meet statutory requirements. The assets of the scheme are held separately from those of the charity in an independently administered fund. The fund administrators are Aviva. The pension cost shown in the accounts for the year represents contributions payable by the charity and amounted to £12,403 (2023: £10,848). There were contributions of £1,929.51 payable or outstanding at the year end.

