

**CITIZENS ADVICE MID LINCOLNSHIRE
(LIMITED BY GUARANTEE)**

**Company Number: 05449108 (England and Wales)
Charity Number: 1111681**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

CITIZENS ADVICE MID LINCOLNSHIRE

Reference and Administrative Information as at 31 March 2023

Charity name: Citizens Advice Mid Lincolnshire

Charity registration number: 1111681

Company Registration Number: 5449108

Registered Office/
Operational address The Advice Centre
Moneys Yard
Carre Street
Sleaford
NG34 7TW

Other operational office: Municipal Buildings
West Street
Boston
PE21 8QR

Trustee Board/Company Directors

Simon Bradford	Chair
Jenny Paterson	Vice Chair and Chair of People & Policies committee
Stuart Clegg	Treasurer / Chair of Finance committee
Tony Gordon	(Resigned 19 July 2023)
Ben Ellis	
Liz Sims	
Christabel Edwards	
John Kilcoyne	
Kevin Will	
Danielle Hardy	(Appointed 6 April 2023)
Anna Pugh	(Appointed 11 April 2023)
Sue Mear	(Appointed 11 April 2023)

Management Team

Louise Buckingham	Chief Executive Officer
Vicki Langley	Business Manager
Steph Shinn	Service Manager

Independent Examiner

Mrs Nicola Lenton FCCA
Dexter & Sharpe, The Old Vicarage, Church Close, Boston, PE21 6NA

Bankers

Barclays Bank plc, 52 Market Place, Boston, PE21 6LU

CITIZENS ADVICE MID LINCOLNSHIRE

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CITIZENS ADVICE MID LINCOLNSHIRE

Report of the Trustee Board for the year ended 31 March 2023

The Trustee Board presents its financial statements and Trustees report for the year ended 31 March 2023.

Our Aims and Objectives

Purposes and Aims

Our local aim, from our articles of association is:

- to establish and maintain a local Citizens Advice for charitable purposes for the benefit of the inhabitants of the Borough of Boston, North Kesteven and of the adjacent districts of the County of Lincolnshire

This allows us to meet the overall aims of Citizens Advice:

- to provide the advice people need for the problems they face and
- to improve the policies and practices that affect people's lives by
- providing free, independent, confidential and impartial advice to everyone on their rights and responsibilities and
- by valuing diversity, promoting equality and challenging discrimination

Ensuring that our work delivers our aims

This year saw the benefits by way of increased capacity and our ability to push forward on developing new outlets, service delivery channels and other projects.

Our main key objectives for the year 2022-2023 were to continue to

- provide the provision of free, impartial, independent and confidential advice
- identify, notify and exert influence with regard to social policies and services
- increase our advice capacity to meet the needs and demands of our community

How our activities deliver public benefit

Our main activities are undertaken to further our charitable purposes for public benefit.

Who used and benefited from our services

During this financial year which included a short pandemic lock-down and then the reopening of face to face services, we assisted 4948 individual clients, helping with 18,912 issues. Advice was provided via face to face, telephone, email and web chat.

The top 5 issues by proportion were:

- | | |
|--------------------------------------|-----|
| • Debt and financial capability | 31% |
| • Benefits and Tax Credits (inc. UC) | 29% |
| • Utilities and communications | 10% |
| • Housing | 7% |
| • Relationship and family | 5% |

Our age profile of clients across CAML

- | | |
|---------------------|----------------------|
| • 15-24 years old | 5% of total clients |
| • 25-34 years old | 19% of total clients |
| • 35-49 years old | 31% of total clients |
| • 50-64 years old | 28% of total clients |
| • Over 65 years old | 11% of total clients |

CITIZENS ADVICE MID LINCOLNSHIRE

Report of the Trustee Board continued for the year ended 31 March 2023

Our main services

We give people the knowledge and confidence they need to find their way forward – whoever they are, and whatever their problem. Our service is free, independent, impartial, and confidential. This gives us an insight into the issues our clients are facing and policies that are affecting them unfairly. We feed this information back to national Citizens Advice to help with their research and to influence decision makers to change policies and practices. Our advice is given by a mix of volunteers and paid staff. We also provide specific advice on energy, benefits and debt and can help our clients to appeal decisions and negotiate with creditors.

Quality of advice

We use the ongoing Citizens Advice quality of advice model where we self-assess our performance on a monthly basis; this is then moderated by a sample undertaken by Citizens Advice.

We regularly score good or excellent respectively for quality of advice, case administration and the consistency of our self-assessment.

Specialist services

We continue to offer specialist debt advice via our East Midlands Money Advice project funded by the Money Advice and Pensions Service.

We also operate smaller projects, as examples, supported by Boston Big Local (focusing on housing, benefit and debt issues for residents of a specified part of Boston) and the Medlock Charitable Trust providing benefits advice in our local Boston community.

Financial Review

Despite local and central government funding restrictions, we have worked hard to secure necessary and additional funding.

Principal funding sources

Our Funding comes from a mix of grant and contract income with some donations from small bodies and individuals. We particularly welcomed the continuance of funding at the previous year's level from our local borough and district councils despite the continuing economic downturn and the reduction in their income from central government.

Our funders for 2022-23 were:

- Boston Borough Council – core grant funding
- North Kesteven District Council – core grant funding
- Lincolnshire County Council – core grant funding
- Money Advice Service – EMMA debt advice contract
- Medlock Trust
- Sleaford Town Council – overall advice funding
- Boston Big Local – overall advice for Boston Big Local area residents
- Citizens Advice (with energy company funding) – energy saving, switching and carbon monoxide advice for individuals and front-line staff across many organisations
- Big Energy Saving Network – energy consumer workshops and one to one sessions.
- Energy Redress - information and advice regarding energy saving measures.
- Trussell Trust Foodbank - financial capability and benefits advice for foodbank attendees
- Arnold Clark - overall advice funding
- Evan Cornish - overall advice funding
- Winter Pressures - energy advice
- Shine - benefits advice for those with mental health difficulties

CITIZENS ADVICE MID LINCOLNSHIRE

Report of the Trustee Board for the year ended 31 March 2023

Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are spent in the short term so there are few funds for long term investment.

CAML's funds are managed tightly. An account also contains CAML reserves.

The Trustee Board, via the Treasurer, will continue to review investment strategy to establish whether a larger return is available at no risk to CAML's finances.

Reserves policy

The Trustee Board has reviewed the charity's requirements for reserves in the light of the main risks to the organisation. The established policy is to aim to maintain the greater of:

- 3 months of normal running costs (around £127,000).

Or in the case of immediate closure,

- funds that will cover redundancy and holiday pay costs.
- funds to pay our existing other liabilities such as building rent and service charge (12-month notice period), suppliers and equipment leases.

This second figure was totalled around £128,000 as at 31 March 2023.

Our unrestricted reserves for this year are quoted as £302,159. We will designate reserves as follows:

- Immediate closure/running cost reserve: £127,000
- IT & office equipment update/replacement reserve: £2,500
- Premises provision reserve: £20,000
- TOTAL DESIGNATED RESERVES: £149,500

This leaves a net unrestricted reserve to cover items such as current or future deficits, premises upgrades, service delivery and sustainability at £152,659. Restricted reserves stood at £29,316.

Plans for Future Periods

We plan to continue to improve access to our services by further use of telephone, electronic face-to-face, webchat and email advice opportunities to complement our well established face-to-face offer.

To assist in planning, we have a revised CAML business and service development plan that has been produced to give our strategic direction and timelines for travel along our development path.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2005 and registered as a charity on 13 October 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of the Trustee Board

The directors of the company are also charity trustees and known as Trustees. Trustees are elected, co-opted or nominated to serve for a period of up to the third Annual General Meeting after which they must be elected, co-opted or nominated again. Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in notes 5 & 6 to the accounts.

Trustee recruitment remains a key objective in order that the Board:

- Represent our local communities
- May ensure that CAML's activity is aligned to the requirements of all clients
- Has the correct skills, knowledge and experience in place to govern CAML

CITIZENS ADVICE MID LINCOLNSHIRE

Report of the Trustee Board for the year ended 31 March 2023

Trustee induction and training

New Trustees spend time in the local offices to get an idea of the activities and pressures that staff and clients face. Data protection training and assessment is mandatory for all Trustees on an annual basis. Trustees are provided with full information on their roles and responsibilities when recruited and asked to work through a programme of information, research and knowledge following their appointment.

Risk management

We have a risk register and have fully reviewed our CAML Business Continuity Plan. This is now being aligned with other partners where relevant, e.g. Boston Borough Council.

Organisational structure

We currently have 12 Trustees (as at 31 March 2023) who meet quarterly as a minimum and also attend Board sub-committee meetings:

- Finance
- People & policies

The Board also takes responsibility under the new Citizens Advice membership agreement and leadership guidance for the strategic direction and policy of the charity.

Related parties

CAML is a member of Citizens Advice with its local and national policy. We are represented on various boards and bodies at local level as well as county.

In Lincolnshire, CAML is part of the Citizens Advice Lincolnshire consortium. This allows for a single county conduit to facilitate countywide funding and activity.

We have well established links with many local organisations and contacts: our local councils, The Trussell Trust, Department for Work and Pensions, Age UK, Centrepont Outreach (a local homeless charity) and we also continue to maintain close links with our local Community and Voluntary Service colleagues.

Our Trustees also have other areas of interest and influence in our locality and we also encourage our staff to represent their communities within other organisations.

Responsibilities of the Trustee Board

We are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company. In preparing these financial statements the Trustee Board should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustee Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CITIZENS ADVICE MID LINCOLNSHIRE

Report of the Trustee Board for the year ended 31 March 2023

Members of the Trustee Board

Trustee Board members (who are directors for the purpose of company law and trustees for the purposes of charity law) who served during the year and up to the date of this report are set out earlier.

In accordance with Company Law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant examination information of which the company's examiners are unaware.
- As the directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant examination information and to establish that the charity's examiners are aware of that information.

Accountants

Dexter and Sharpe were re-appointed as the charitable company's accountants during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities issued in March 2005 (updated June 2008) and in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustee Board on 12 October 2023 and signed on its behalf by:

Simon Bradford (Chair of Trustee Board)

CITIZENS ADVICE MID LINCOLNSHIRE

Independent Examiner's Report To The Trustees of Citizens Advice Mid Lincolnshire

I report on the accounts for the year ended 31 March 2023 set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

**Mrs Nicola Lenton FCCA
Independent Examiner
Dexter & Sharpe Chartered Certified Accountants
The Old Vicarage
Church Close
Boston Lincolnshire
PE21 6NA**

12 October 2023

CITIZENS ADVICE MID LINCOLNSHIRE

Statement of Financial Activities For the year ended 31 March 2023

Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Income and endowments from			
3	Charitable activities	243,260	173,743	417,003
	Donations	32,967	-	32,967
	UK Bank interest	330	-	330
4	Other income	10,383	5,277	15,660
	Total	286,940	179,020	465,960
	Expenditure on:			
5	Charitable activities	340,841	127,292	468,133
5	Other costs	2,309	-	2,309
6	Total	343,150	127,292	470,442
	Net (expenditure) / income For the year	(56,210)	51,728	(4,482)
	Transfers between Funds	58,736	(58,736)	-
	Net Movement in Funds For the year	2,526	(7,008)	(4,482)
	Balances brought forward at 6 April 2022	300,467	36,324	336,791
	Balances carried forward at 31 March 2023	302,993	29,316	332,309

The notes on pages 9 to 15 form part of these financial statements

CITIZENS ADVICE MID LINCOLNSHIRE

Company Number 05449108

Balance Sheet as at 31 March 2023

Notes		2023 £	2022 £
	Fixed Assets		
8	Tangible assets	2,880	4,981
	Current Assets		
	Cash at bank and in hand	363,292	357,090
	Prepayments	1,900	942
		<hr/> 365,192	<hr/> 358,032
	Creditors		
9	Amounts falling due within one year	35,763	26,222
		<hr/>	<hr/>
	Net Current Assets	329,429	331,810
		<hr/>	<hr/>
	Total Assets Less Current Liabilities	332,309	336,791
		<hr/>	<hr/>
10	Funds		
	Unrestricted	153,493	170,967
	Designated	149,500	129,500
	Restricted	29,316	36,324
		<hr/> 332,309	<hr/> 336,791
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 : and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Directors on 12 October 2023 and were signed on its behalf by:

Simon Bradford
Chairman

The notes on pages 9 to 15 form part of these financial statements.

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023

1. STATUTORY INFORMATION

Citizens Advice Mid Lincolnshire is a private limited company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

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 (FRS102) effective January 2015 – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Income

Grants are included on the accruals basis, being recognised in the period they are intended to cover. Grants received before their period of designated expenditure are accrued as deferred income. Donations are included on a receipts basis.

Expenditure

All material categories of expenditure are included on the accruals basis. Other costs include all expenditure not directly related to the charitable activities.

Taxation

The charity is a registered charity and the accounts are prepared on the basis that its activities are not liable to income tax or corporation tax. The bureau is registered for value added tax and has a partial exemption status. Assets, income and expenditure are shown in the accounts net of any VAT payable or recoverable.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Values of less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. The trustees have reviewed the policy and have adopted the following bases of depreciation:

Furniture & equipment	5 years	straight line
Computer equipment	3 years	straight line

Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessee, are charged against profits on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

3. INCOME FROM CHARITABLE ACTIVITIES

	2023 Unrestricted £	2023 Restricted £	2022 Unrestricted £	2022 Restricted £
Government and Local Government	196,111	10,000	-	8,875
Other	47,149	163,743	213,851	176,684
	<u>243,260</u>	<u>173,743</u>	<u>213,851</u>	<u>185,559</u>

4. OTHER INCOME

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Sundry income	3,508	-	3,508	12,404
Boston College Kickstart	-	5,277	5,277	2,210
National Citizens Advice	6,875	-	6,875	-
	<u>10,383</u>	<u>5,277</u>	<u>15,660</u>	<u>14,614</u>

5. EXPENDITURE - UNRESTRICTED

	2023 Charitable Activities £	2023 Other Costs £	2023 Total Funds £	2022 Total Funds £
Salaries	250,226	-	250,226	236,999
Training and travelling expenses	5,018	-	5,018	3,973
Office costs	24,319	-	24,319	34,816
Premises cost	44,273	-	44,273	42,382
Other expenses	6,418	108	6,526	2,773
Depreciation	4,281	-	4,281	8,065
Independent examiner's fees	-	1,954	1,954	1,714
Trustees meeting expenses	531	-	531	-
PAYE interest	-	65	65	14
Bank charges	-	182	182	193
National Citizens Advice fee	5,625	-	5,625	-
Donation	150	-	150	-
	<u>340,841</u>	<u>2,309</u>	<u>343,150</u>	<u>330,929</u>

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

5. EXPENDITURE - RESTRICTED

	Charitable Activities 2023 £	Other Costs 2023 £	2023 £	2022 £
Salaries	115,918	-	115,918	127,463
Training and travelling expenses	1,766	-	1,766	1,411
Office costs	2,264	-	2,264	3,060
Other expenses	7,344	-	7,344	5,255
	<u>127,292</u>	<u>-</u>	<u>127,292</u>	<u>137,189</u>

The charity holds public liability, professional indemnity and employee liability insurance, the cost of which is included in the above.

6. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total £	Total £
Charitable activities	366,144	4,281	97,708	468,133	466,197
Other costs	-	-	2,309	2,309	1,921
	<u>366,144</u>	<u>4,281</u>	<u>100,017</u>	<u>470,442</u>	<u>468,118</u>

	2023 £	2022 £
Staff costs consist of:		
Wages and salaries	336,841	335,893
Social security costs	20,635	19,935
Other pension costs	8,668	8,634
	<u>366,144</u>	<u>364,462</u>

No employee earned £60,000 per annum or more. Pension costs are in respect of defined contribution schemes.

	No	No
The average weekly number of employees was	<u>18</u>	<u>20</u>

No trustee received remuneration.

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income and endowments from			
Charitable activities	213,851	185,559	399,410
Donations	7,308	-	7,308
UK Bank interest	23	-	23
Other income	12,404	2,210	14,614
Total	233,586	187,769	421,355
Expenditure on:			
Charitable activities	329,008	137,189	466,197
Other costs	1,921	-	1,921
Total	330,929	137,189	468,118
Net income for the year	(97,343)	50,580	(46,763)
Transfers between Funds	22,639	(22,639)	-
Net Movement in Funds For the year	(74,704)	27,941	(46,763)
Balances brought forward at 6 April 2021	375,171	8,383	383,554
Balances carried forward at 31 March 2022	300,467	36,324	336,791

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

8. TANGIBLE FIXED ASSETS

	Computer Equipment £	Furniture & Equipment £	Total £
Cost			
At 1 April 2022	36,529	15,820	52,349
Additions	2,180	-	2,180
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2023	38,709	15,820	54,529
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2022	31,548	15,820	47,368
Charge for year	4,281	-	4,281
Re disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2023	35,829	15,820	51,649
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 March 2023	2,880	-	2,880
	<hr/>	<hr/>	<hr/>
At 31 March 2022	4,981	-	4,981
	<hr/>	<hr/>	<hr/>

All fixed assets are used for charity purposes.

9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors	1,878	3,537
Accruals	1,954	1,709
Taxation and social security	7,765	7,130
Deferred income	24,166	13,846
	<hr/>	<hr/>
	35,763	26,222
	<hr/>	<hr/>

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

10. FUNDS

	Balance at 01.04.22 £	Movement in Resources			Balance at 31.03.23 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds	36,324	179,020	(127,292)	(58,736)	29,316
Designated funds	129,500	-	-	20,000	149,500
Unrestricted funds	170,967	286,940	(343,150)	38,736	153,493
	<u>336,791</u>	<u>465,960</u>	<u>(470,442)</u>	<u>-</u>	<u>332,309</u>

11. ANALYSING NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	<u>2,880</u>	<u>-</u>	<u>2,880</u>	<u>4,981</u>
Current assets	335,876	29,316	365,192	358,032
Current liabilities	<u>(35,763)</u>	<u>-</u>	<u>(35,763)</u>	<u>26,222</u>
Net current assets	<u>300,113</u>	<u>29,316</u>	<u>329,429</u>	<u>331,810</u>
Total net assets	<u>302,993</u>	<u>29,316</u>	<u>332,309</u>	<u>336,791</u>

Restricted funds represent grants received for projects, less expenses paid for direct charitable services and administration under the restrictions imposed for these grants.

Unrestricted funds noted above are unrestricted general funds, which represent the free funds of the charity which are not designated for a particular fund. The designated fund is a fund that has been designated by the trustees to cover future costs as follows:

	Balance at 01.04.22	Transfers in year	Balance at 31.03.23
Immediate closure/running costs	127,000	-	127,000
IT & office	2,500	-	2,500
Premises provision reserve	-	20,000	20,000
	<u>129,500</u>	<u>20,000</u>	<u>149,500</u>

CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2023 cont.

12. TRANSACTION WITH TRUSTEES

During the year trustees had travel expenses reimbursed of £NIL (2022 – £NIL).

13. JOINT VENTURE

Citizens Advice Mid Lincolnshire is a participant, with two other county Bureaux, in a joint venture, Citizens Advice Lincolnshire.

Citizens Advice Lincolnshire is a charitable company limited by guarantee, incorporated on 12 October 2012.

The Bureau received £68,911 (2022 £68,911) from the joint venture.

As at 31 March 2023 no amounts were due from/to Citizens Advice Lincolnshire.