

**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 2024**

## **CITIZENS ADVICE MID LINCOLNSHIRE**

### **Reference and Administrative Information as at 31 March 2024**

Charity name: Citizens Advice Mid Lincolnshire

Charity registration number: 1111681

Company Registration Number: 5449108

Registered Office/  
Operational address  
Municipal Buildings  
West Street  
Boston  
PE21 8QR

Other operational office:  
The Advice Centre  
Moneys Yard  
Carre Street  
Sleaford  
Lincs  
NG34 7TW

#### **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	(Resigned 1 April 2024)
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, Resigned 11 March 2024))

#### **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 2024

The Trustee Board presents its financial statements and Trustees report for the year ended 31 March 2024.

#### **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 2023-2024 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

Advice was provided via face to face, telephone, email and web chat.

The top 5 issues by proportion were:

- |                                      |     |
|--------------------------------------|-----|
| • Benefits and Tax Credits (inc. UC) | 36% |
| • Debt and financial capability      | 16% |
| • Housing                            | 10% |
| • Utilities and communications       | 8%  |
| • Employment                         | 5%  |

Our age profile of clients across CAML

- |                     |                      |
|---------------------|----------------------|
| • 15-24 years old   | 5% of total clients  |
| • 25-34 years old   | 21% of total clients |
| • 35-49 years old   | 31% of total clients |
| • 50-64 years old   | 19% of total clients |
| • Over 65 years old | 15% of total clients |

## **CITIZENS ADVICE MID LINCOLNSHIRE**

### **Report of the Trustee Board continued for the year ended 31 March 2024**

#### **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 “yellow or green” assessments (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 2023-24 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 Charitable Trust – overall advice funding
- 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
- Energy Redress - information and advice regarding energy saving measures.
- Trussell Trust Foodbank - financial capability and benefits advice for foodbank attendees
- Smart Energy – smart meter advice
- Arnold Clark - overall advice funding
- National Lottery – women's advice project
- NHS 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 2024**

#### **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 2024.

Our unrestricted reserves for this year are quoted as £401,721. 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 £252,221. Restricted reserves stood at £NIL.

#### **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 2024**

#### **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 9 Trustees (as at 31 March 2024) 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 2024**

#### **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 17 July 2024 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 2024 set out on pages 7 to 17.

#### **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**

**17 July 2024**

**CITIZENS ADVICE MID LINCOLNSHIRE**

**Statement of Financial Activities  
For the year ended 31 March 2024**

Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<b>Income and endowments from</b>			
3	Charitable activities	281,741	231,379	513,120
	Donations	40,998	-	40,998
	UK Bank interest	2,596	-	2,596
4	Other income	-	-	-
		-	-	15,660
	<b>Total</b>	<b>325,335</b>	<b>231,379</b>	<b>556,714</b>
				465,960
	<b>Expenditure on:</b>			
5	Charitable activities	367,879	117,046	484,925
5	Other costs	2,377	-	2,377
6	<b>Total</b>	<b>370,256</b>	<b>117,046</b>	<b>487,302</b>
				470,442
	<b>Net (expenditure) / income For the year</b>	<b>(44,921)</b>	<b>114,333</b>	<b>69,412</b>
				(4,482)
	<b>Transfers between Funds</b>	<b>143,649</b>	<b>(143,649)</b>	<b>-</b>
				-
	<b>Net Movement in Funds For the year</b>	<b>98,728</b>	<b>(29,316)</b>	<b>69,412</b>
				(4,482)
	<b>Balances brought forward at 6 April 2023</b>	<b>302,993</b>	<b>29,316</b>	<b>332,309</b>
				336,791
	<b>Balances carried forward at 31 March 2024</b>	<b>401,721</b>	<b>-</b>	<b>401,721</b>
				332,309

The notes on pages 11 to 17 form part of these financial statements

**CITIZENS ADVICE MID LINCOLNSHIRE**

**Company Number 05449108**

**Balance Sheet as at 31 March 2024**

Notes		2024 £	2023 £
	<b>Fixed Assets</b>		
8	Tangible assets	9,204	2,880
	<b>Current Assets</b>		
	Cash at bank and in hand	437,628	363,292
	Prepayments	1,352	1,900
		<u>438,980</u>	<u>365,192</u>
	<b>Creditors</b>		
9	Amounts falling due within one year	46,463	35,763
		<u>          </u>	<u>          </u>
	<b>Net Current Assets</b>	392,517	329,429
		<u>          </u>	<u>          </u>
	<b>Total Assets Less Current Liabilities</b>	401,721	332,309
		<u>          </u>	<u>          </u>
10	<b>Funds</b>		
	Unrestricted	144,773	153,493
	Designated	256,948	149,500
	Restricted	-	29,316
		<u>          </u>	<u>          </u>
		401,721	332,309
		<u>          </u>	<u>          </u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 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 17 July 2024 and were signed on its behalf by:

**Simon Bradford**  
**Chairman**

The notes on pages 11 to 17 form part of these financial statements.

**CITIZENS ADVICE MID LINCOLNSHIRE**

**Company Number 05449108**

**Cashflow Statement for the year ended 31 March 2024**

	Notes	2024 £
<b>Cashflows from operating activities</b>		
Cash generated from operations	1	<b>84,457</b>
Net cash used in operation activities		<b>84,457</b>
<b>Cashflows from investing activities</b>		
Purchase of tangible fixed assets		<b>(12,717)</b>
Interest received		<b>2,596</b>
Net cash used in investing activities		<b>(10,121)</b>
Cashflows from financing activities		-
Change in cash and equivalents in the reporting period		<b>74,336</b>
Cash and cash equivalents at the beginning of the reporting period		<b>363,292</b>
Cash and cash equivalents at the end of the reporting period		<b>437,628</b>

These notes form part of the financial statements

**CITIZENS ADVICE MID LINCOLNSHIRE**

**Company Number 05449108**

**Cashflow Statement for the year ended 31 March 2024**

**1. Reconciliation of net expenditure to net cash flow from operating activities**

	2024
	£
<b>Net income/expenditure for the reporting period</b>	<b>69,412</b>
<b>Adjustments for:</b>	
Depreciation charges	6,393
Interest received	(2,596)
Increase in stocks	-
(increase)/decrease in debtors	548
Increase/(decrease) in creditors	10,700
	<hr/>
<b>Net cash used in operations</b>	<b>84,457</b>
	<hr/>

**2. Analysis of cash and equivalents**

Cash at bank and in hand	437,638
	<hr/>
<b>Total cash and cash equivalents</b>	<b>437,628</b>
	<hr/>

**Analysis of changes in net funds**

	At 1.4.23	Cashflow	At 31.3.24
	£	£	£
Net cash	363,292	74,336	437,628
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>363,292</b>	<b>74,336</b>	<b>437,628</b>
	<hr/>	<hr/>	<hr/>

These notes form part of the financial statements

## CITIZENS ADVICE MID LINCOLNSHIRE

### Notes to the Financial Statements for the year ended 31 March 2024

#### **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 2024 cont.

### 3. INCOME FROM CHARITABLE ACTIVITIES

	2024 Unrestricted £	2024 Restricted £	2023 Unrestricted £	2023 Restricted £
Government and Local Government	236,066	28,134	196,111	10,000
Other	45,675	203,245	47,149	163,743
	<u>281,741</u>	<u>231,379</u>	<u>243,260</u>	<u>173,743</u>

### 4. OTHER INCOME

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Sundry income	-	-	-	3,508
Boston College Kickstart	-	-	-	5,277
National Citizens Advice	-	-	-	6,875
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,660</u>

### 5. EXPENDITURE - UNRESTRICTED

	2024 Charitable Activities £	2024 Other Costs £	2024 Total Funds £	2023 Total Funds £
Salaries	270,395	-	270,395	250,226
Training and travelling expenses	6,012	-	6,012	5,018
Office costs	34,380	-	34,380	24,319
Premises cost	45,233	-	45,233	44,273
Other expenses	76	-	76	6,526
Depreciation	6,393	-	6,393	4,281
Independent examiner's fees	-	2,019	2,019	1,954
Trustees meeting expenses	535	-	535	531
PAYE interest	-	172	172	65
Bank charges	-	186	186	182
National Citizens Advice fee	4,855	-	4,855	5,625
Donation	-	-	-	150
	<u>367,879</u>	<u>2,377</u>	<u>370,256</u>	<u>343,150</u>

# CITIZENS ADVICE MID LINCOLNSHIRE

## Notes to the Financial Statements for the year ended 31 March 2024 cont.

### 5. EXPENDITURE - RESTRICTED

	Charitable Activities 2024 £	Other Costs 2024 £	2024 £	2023 £
Salaries	108,154	-	108,154	115,918
Training and travelling expenses	1,310	-	1,310	1,766
Office costs	1,207	-	1,207	2,264
Other expenses	6,375	-	6,375	7,344
	<u>117,046</u>	<u>-</u>	<u>117,046</u>	<u>127,292</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 £	2024 Total £	2023 Total £
Charitable activities	378,549	6,393	99,983	484,925	468,133
Other costs	-	-	2,377	2,377	2,309
	<u>378,549</u>	<u>6,393</u>	<u>102,360</u>	<u>487,302</u>	<u>470,442</u>

	2024 £	2023 £
Staff costs consist of:		
Wages and salaries	349,277	336,841
Social security costs	20,688	20,635
Other pension costs	8,584	8,668
	<u>378,549</u>	<u>366,144</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>18</u>

No trustee received remuneration.



# CITIZENS ADVICE MID LINCOLNSHIRE

Notes to the Financial Statements for the year ended 31 March 2024 cont.

## 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

# CITIZENS ADVICE MID LINCOLNSHIRE

## Notes to the Financial Statements for the year ended 31 March 2024 cont.

### **8. TANGIBLE FIXED ASSETS**

	Computer Equipment £	Furniture & Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	38,709	15,820	54,529
Additions	12,717	-	12,717
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	<b>51,426</b>	<b>15,820</b>	<b>67,246</b>
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2023	35,829	15,820	51,649
Charge for year	6,393	-	6,393
Re disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	<b>42,222</b>	<b>15,820</b>	<b>58,042</b>
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>			
At 31 March 2024	<b>9,204</b>	-	<b>9,204</b>
	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,880	-	2,880
	<hr/>	<hr/>	<hr/>

All fixed assets are used for charity purposes.

### **9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Creditors	506	1,878
Accruals	5,702	1,954
Taxation and social security	12,271	7,765
Deferred income	27,984	24,166
	<hr/>	<hr/>
	<b>46,463</b>	<b>35,763</b>
	<hr/>	<hr/>

# CITIZENS ADVICE MID LINCOLNSHIRE

## Notes to the Financial Statements for the year ended 31 March 2024 cont.

### 10. FUNDS

	Balance at 01.04.23 £	Movement in Resources			Balance at 31.03.24 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds	29,316	231,379	(117,046)	(143,649)	-
Designated funds	149,500	-	-	107,448	256,948
Unrestricted funds	153,493	325,335	(370,256)	36,201	144,773
	<u>332,309</u>	<u>556,714</u>	<u>(487,302)</u>	<u>-</u>	<u>401,721</u>

### 11. ANALYSING NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	<u>9,204</u>	<u>-</u>	<u>9,204</u>	<u>2,880</u>
Current assets	438,980	-	438,980	365,192
Current liabilities	<u>(46,463)</u>	<u>-</u>	<u>(46,463)</u>	<u>(35,763)</u>
Net current assets	<u>392,517</u>	<u>-</u>	<u>392,517</u>	<u>329,429</u>
Total net assets	<u>401,721</u>	<u>-</u>	<u>401,721</u>	<u>332,309</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 01.04.23	Transfers in year	Balance at 31.03.24
Immediate closure/running costs	127,000	-	127,000
IT & office	2,500	-	2,500
Premises provision reserve	20,000	-	20,000
Wages	-	107,448	107,448
	<u>149,500</u>	<u>107,448</u>	<u>256,948</u>

## **CITIZENS ADVICE MID LINCOLNSHIRE**

### **Notes to the Financial Statements for the year ended 31 March 2024 cont.**

#### **12. TRANSACTION WITH TRUSTEES**

During the year trustees had travel expenses reimbursed of £NIL (2023 – £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 (2023 £68,911) from the joint venture.

As at 31 March 2024 no amounts were due from/to Citizens Advice Lincolnshire.