

CITIZENS ADVICE BUCKINGHAMSHIRE LTD

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NO: 06693405

CHARITY NO: 1126825

CITIZENS ADVICE BUCKINGHAMSHIRE LTD**Contents of Annual Report and Accounts****For the Year Ended 31 March 2023**

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CITIZENS ADVICE BUCKINGHAMSHIRE LTD

Legal and Administrative Information

Year Ended 31 March 2023

Directors/Trustees:

Jane Mordue	Chair	
Farrukh Siddiqi	Treasurer	
Lilia Dangi	Company Secretary	(appointed 1 st March 2023)
Philip Bruce		(appointed 1 st March 2023)
Diana Davis		
Julian Ingram		
Karen Satterford		
Susan Webster		
Lesley Wilkin		(resigned 27 th April 2023)
Tessa Castle		(resigned 9 th August 2023)
Nahida Khatun		
Russell Carpenter		(resigned 30 th August 2022)
Tony Bull		(resigned 7 th November 2022)

Company Secretary:	Russell Carpenter	(resigned 20 th August 2022)
	Lilia Dangi	(appointed 1 st March 2023)
Chief Officer:	Thalia Jervis	(resigned 22 nd September 2023)

Registered Office:	2 Pebble Lane Aylesbury Buckinghamshire HP20 2JH
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Company Number:	06693405
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Charity Number:	1126825
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Independent Auditors:	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Buckinghamshire HP9 2JH
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BANK:	CAF Bank Limited West Malling Kent
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WEBSITE:	https://citizensadvicebucks.org.uk/
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REPORT OF THE DIRECTORS/TRUSTEES for the year ended 31 March 2023

The directors of the charity present their report and accounts for the year ended 31 March 2023 which also meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum 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 applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Citizens Advice Buckinghamshire is registered as Citizens Advice Buckinghamshire Limited, company number 06693405) and its registered charity number is 1126825. It was renamed following the merger of the three previous Citizens Advice bodies in April 2021, having previously been named Citizens Advice Aylesbury Vale (2017) and Aylesbury and District Citizens Advice Bureau (2008).

The charitable company was established under a Memorandum of Association which set out its objectives and powers and is governed under its Articles of Association. The Articles were updated in May 2023 to reflect changes in the Charities Act 2022. It is a member of the National Association of Citizens Advice Bureaux (Citizens Advice) and is subject to regular quality audits as part of its membership requirements.

APPOINTMENT OF TRUSTEES

The directors of the company are also trustees of the charity for the purposes of charity law as defined by section 177 of the Charities Act 2011 and under the Company's Articles are known as members of the Trustee Board. Under the requirements of the Articles of Association, elected directors serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Directors who served during the year are listed on the Administrative Information Page. They were recruited either from the previous, merged, organisations or by advertising vacancies through a specialist website and personal contacts. All were interviewed by existing members of the trustee board.

New directors receive induction training, which covers Citizens Advice services and its aims, principles and policies. Trustees are given introductory information and can spend time meeting with staff and volunteers. There are explanations of the role of a director/trustee, the board, the strategy and business development plan, and issues including funding. They undertake mandatory training as necessary.

PRINCIPAL ACTIVITY

The principal activity of the company was the operation of a Citizens Advice service with offices in Amersham, Aylesbury, Buckingham, Chesham and High Wycombe, with some outreach and a growing service online. CA Bucks gives free, independent and confidential advice to members of the public and is in a unique position to campaign for change when social injustices arise, based on real time information on current issues.

RELATED PARTIES

Citizens Advice Buckinghamshire is a member of the National Association of Citizens Advice Bureaux, company number 01436945 and registered charity no. 279057, known as Citizens Advice.

VISION, MISSION AND VALUES

Vision

To build a better Bucks, a caring community that responds when people need help. We know our services can transform our clients' lives – practically, financially and emotionally. And if our clients' lives are better, our communities, both urban and rural, are better and so is our county.

Mission

To focus help on those most in need, at risk, deprived and most vulnerable.

To help our clients resolve as many issues as we can by empowering them where possible and supporting where there is need.

To raise money to fund our services to meet the demand across the county.

To use technology to help us meet our clients' needs more efficiently and effectively.

Values

Professional – Respect – Kind – Friendly – Client-centred.

REVIEW OF YEAR 2022-23

This year saw the coming to fruition of our merger, realising the benefits of having one team across Buckinghamshire. Expertise and resource based in one location is now shared more widely, to help our clients and also to support our own staff and advisers better.

Known as CA Bucks, the organisation moved into 'business as usual' mode, just as events here and abroad conspired to ramp up the pressure. Cost-of-living and soaring inflation saw a relentless increase in demand for our services. Even in 'leafy Buckinghamshire', local people who had few resources to fall back on were hit hard. There were large increases in debt and housing issues as well as food bank vouchers. Financial capability topped the list with a 26% rise driven mainly through the PensionWise contract. Child poverty is an issue here with nine wards which have an above average percentage of children in poverty. In 2022/23 we saw 1,945 clients from these wards who between them required advice about 10,064 issues. We helped them receive £860k in income gains, have £244k debts written off and receive £11k worth of food bank vouchers.

Sudden rises in inflation hurt many people, before benefits were increased, and even now the advisers struggle to help clients get back in the black. This puts a strain on advisers themselves and we are grateful to all for their dedication and commitment. The board agreed a system of mental health champions to provide support to staff and volunteers.

One big win was that volunteer numbers returned to pre-pandemic levels. This helped CA Bucks see a third more clients in March 2023 than in March 2022.

This year highlighted the challenge of helping those most in need of our services as against simple demand – the service is open to all. Clients were presenting from a wider social demographic – those in work and those in higher socio-economic groups were facing sudden financial shocks. The board and senior management team agreed a new strategy to channel demand by increasing the focus on need. First, it agreed 4 strategic priorities by which to measure options: Prevention, Issues, Need and Empowerment. Next it agreed a model to match the client to the right service channel. So, empowering people with information where possible enabling them to resolve their issues for themselves and providing more intensive interventions for those who needed them including a return to face to face for the most vulnerable – although some still preferred the phone.

Another benefit of countywide working has been our ability to seek funds from larger charities as well as working in partnership with other Bucks organisations including charities and the NHS. The group 'Charities Together' is a good example of this. Formed to tackle financial insecurity, CA Bucks joined Age UK Bucks, Carers Bucks, Community Impact Bucks, Connection Support and Youth Concern. Funding is from the Anson Charitable Trust, Heart of Bucks Community Foundation, Rothschild Foundation and the Tony & Sheelagh Williams Foundation.

FINANCIAL REVIEW**Overview**

As set out in the Statement of Financial Activities, total income for the year ended 31 March 2023 was £1,493,828. The total expenditure was £1,594,651 resulting in a deficit for the year of £100,823.

Reserves

Total funds of the Charity at 31 March 2023 amounted to £656,156, comprising of unrestricted reserves of £636,248 and restricted reserves of £19,908.

Citizens Advice Bucks reserves policy aims to maintain unrestricted reserves which reflect the cash needs of the 3 year business plan and aims to maintain unrestrictive reserves of between 3 and 6 months of the forecast expenditure.

Investment policy

The directors aimed to maximise the interest earned on charity funds by minimising current account balances and maximising the amounts held on deposit.

Going Concern

After reviewing the organisation's budgets and business plan, taking account of the current economic climate and its reserves position, the directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis in preparing the financial statements.

Principal Risk and Uncertainty

The directors are responsible for risk management. A comprehensive annual planning and budgeting process is approved by the board, during which a thorough assessment of our key external and internal risks is undertaken, together with how these risks are being managed. In addition, the board received regular reports from the Finance and Risk Committee which receives risk registers from senior management. They assess the adequacy of internal control systems and risk management processes in place. The board reviews quarterly the key strategic risks, the adequacy of the actions being taken to address them and the advent of any new risks.

As an integral part of the risk management approach the board considers the following to be the principal risks and uncertainties for CA Bucks and the action we take to manage those risks.

- Failure to maintain a strategic focus: mitigated by our business plan; effective board management and performance monitoring and a strategic transformation plan. This year 4 strategic criteria were added to aid assessment of new strategic options presented in a faster moving environment.
- Change management resulting in loss of staff and volunteers: mitigated by good communication of strategy; staff/volunteer engagement; recruitment and training; involvement in strategic planning. This year a push on volunteer recruitment increased the number of volunteers back to pre-pandemic levels.
- Poor quality of advice resulting in reputational damage, complaints, action: mitigated by well-developed training plans; appropriate support; action taken to address poor quality advice and consistent quality checking processes. This year the risk rating was reduced to reflect ongoing good standards.
- Failure to meet needs of stakeholders resulting in loss of funding: mitigated by effective engagement; effective performance measure. This year further development of fund-raising saw a steady base of funding achieved despite challenging external conditions.
- Not meeting funding targets and needing to use reserves: mitigated by the fund-raising team and clear financial planning; aim to develop multiyear funding and diversification of courses/opportunities; effective service delivery planning. This risk was increased to reflect the funding environment and current forecasts. Mitigations to include review of recruitment and costs.

PRINCIPAL FUNDING SOURCES

The principal sources of funding received in the year was £543,130 from Buckinghamshire Council, and a diverse range of funding from other sources.

PUBLIC BENEFIT

The directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

ACKNOWLEDGEMENTS

We are tremendously grateful to every funder who has made our work possible this year and would especially like to thank the following:

Buckinghamshire Council, National Lottery Community Fund, the DWP, Santander UK Foundation, The Rothschild Foundation, Chiltern Foodbank, Paradigm, Oxford Healthcare Trust, The Clare Foundation, BACAB, The Heart of Bucks Community Foundation, The Thomas Hickman Charity and many more.

We would also like to thank each of the Parish and Town Councils who have recognised the importance of maintaining our service in their community and supported us including Winslow Town Council, Marlow Town Council, The Ivers Parish Council, High Wycombe Town Committee, Great Missenden Parish Council and Buckingham Town Council.

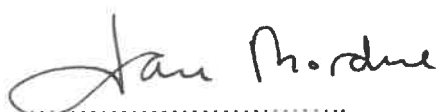
STATEMENT AS TO THE DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant information of which the charitable company's auditors are unaware and each director has taken all the steps that they ought to have taken as a director in order to make them aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

APPROVAL

These financial statements have been prepared in accordance with the Companies Act 2006 and the Charities SORP (FRS102).

Approved by the Board of Trustees on 8th November 2023 and signed on their behalf by



Jane Mordue
Chairman

Dated: 8 November 2023

STATEMENT OF TRUSTEE RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Citizens Advice Buckinghamshire Ltd
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	TOTAL	2021/2022
	Notes	£	£	£	£
INCOME AND EXPENDITURE					
Incoming Resources					
Incoming resources from generated funds:					
Grants		600,352	866,423	1,466,775	1,332,494
Donations and Fundraising		18,099	-	18,099	13,233
Assets donated from CA High Wycombe	17	-	-	-	330,380
Assets donated from CA Chiltern	17	-	-	-	248,647
Voluntary income total	6	618,451	866,423	1,484,874	1,924,754
Investment income		6,663	-	6,663	421
Other income		2,291	-	2,291	440
Total Incoming Resources		627,405	866,423	1,493,828	1,925,615
Resources Expended					
Charitable activities					
Payroll	7	461,246	776,819	1,238,065	1,077,407
Support costs	7	163,423	172,749	336,172	397,302
Charitable activities total		624,669	949,568	1,574,237	1,474,709
Governance costs	8	9,537	10,877	20,414	12,370
Total Resources Expended		634,206	960,445	1,594,651	1,487,079
Net Income/Expenditure		(6,801)	(94,022)	(100,823)	438,536
Transfers between funds		(61,343)	61,343	-	-
Net Movements in Funds		(68,144)	(32,679)	(100,823)	438,536
Total Funds brought forward	15	704,392	52,587	756,979	318,443
Total Funds carried forward	15	636,248	19,908	656,156	756,979

Citizens Advice Buckinghamshire Ltd
Statement of Financial Activities
for the year ended 31 March 2022

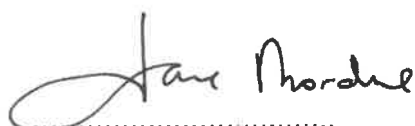
		Unrestricted Funds	Restricted Funds	TOTAL	2020/2021
	Notes	£	£	£	£
INCOME AND EXPENDITURE					
Incoming Resources					
Incoming resources from generated funds:					
Grants		475,141	857,353	1,332,494	442,799
Donations and Fundraising		7,810	5,423	13,233	7,921
Assets donated from CA High Wycombe	17	308,341	22,039	330,380	-
Assets donated from CA Chiltern	17	195,958	52,689	248,647	-
Voluntary income total	6	987,250	937,504	1,924,754	450,720
Investment income		421	-	421	1,006
Other income	6	440	-	440	27,386
Total Incoming Resources		988,111	937,504	1,925,615	479,112
Resources Expended					
Charitable activities					
Payroll	7	391,346	686,061	1,077,407	233,760
Support costs	7	133,684	263,618	397,302	171,957
Charitable activities total		525,030	949,679	1,474,709	405,717
Governance costs	8	12,370	-	12,370	2,270
Total Resources Expended		537,400	949,679	1,487,079	407,987
Net Income/Expenditure		450,711	(12,175)	438,536	71,125
Transfers between funds		-	-	-	-
Net Movements in Funds		450,711	(12,175)	438,536	71,125
Total Funds brought forward	15	253,681	64,762	318,443	247,318
Total Funds carried forward	15	704,392	52,587	756,979	318,443


Citizens Advice Buckinghamshire Ltd Company
Number 06693405
Balance Sheet at 31 March 2023

	Notes	2022/23 £	2022/23 £	2021/22 £	2021/22 £
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	9	78,061		148,965	
Cash at bank and in hand		826,697		839,304	
		<u>904,758</u>		<u>988,269</u>	
CREDITORS					
Amounts falling due within one year	10	<u>248,602</u>		<u>231,290</u>	
NET CURRENT ASSETS			<u>656,156</u>		<u>756,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>656,156</u>		<u>756,979</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds					
-general reserve	15	636,248		704,392	
		<u>636,248</u>		<u>704,392</u>	
Restricted funds					
	15	19,908		52,587	
		<u>656,156</u>		<u>756,979</u>	

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

The accounts were approved and authorised for issue by the Board of Directors on 8th November 2023 and were signed on its behalf by:


 Jane Mordue - Chairman


 Farukh Siddiqi - Treasurer

Citizens Advice Buckinghamshire Ltd
Statement of Cash Flows
for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income for the reporting period	(100,823)	438,536
(as per the statement of financial activities)		
Depreciation charges	-	-
Dividends, interest and rent from investments	(6,663)	(421)
(Increase)/decrease in debtors	70,904	(94,735)
Increase/(decrease) in creditors	17,312	72,386
Net cash (used in) operating activities	<u>(19,270)</u>	<u>415,766</u>
Cash flows from investing activities:		
Dividends, interest and rent from investments	6,663	421
Proceeds from sale of fixed assets	-	-
Purchase of fixed assets investments	-	-
Net cash (used in) investing activities	<u>6,663</u>	<u>421</u>
Change in cash and cash equivalents in the year	<u>(12,607)</u>	<u>416,187</u>
Cash and cash equivalents at the beginning of the year	839,304	423,117
Cash and cash equivalents at the end of the year	<u>826,697</u>	<u>839,304</u>

Notes to the Financial Statements

1. COMPANY STATUS

Citizens Advice Buckinghamshire Ltd (formerly Citizens Advice Aylesbury Vale) is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office can be found on the company information page. The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with: the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019), Charities SORP (FRS 102), the Charities Act 2022, and the Companies Act 2006.

Preparation of the accounts on a going concern basis

The Board has considered the future of the organization and assessed the financial position on 31st March 2023. Given the current level of reserves, the continuing service level agreement for 2023/24 and the expectation that the main sources of funding will continued without any significant reduction, the Board is confident that the organisation will continue to be a going concern for the 12 months after these accounts are approved.

Recognition of income and expenditure

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy and all performance criteria have been met. Expenditure is recognised on an accrual basis as a liability is incurred. Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

Allocation of Support Costs

Support costs are those functions which support the charity in carrying out its main activities. Accordingly each funded activity has to bear a proportion of these support costs to reflect the full cost of undertaking the work. Support cost are allocated to activities based on staff time and any specific cost items agreed with the funder.

Pension contributions

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

Tangible fixed assets

Fixed assets are items costing over £1,000. Items with value of less than £1,000 are expensed in full in the year of acquisition and items over £1,000 are fully depreciated in the year of the acquisition.

Cash at bank and in hand

Cash at bank and in hand refers to amounts which are held by the business in the form of notes and coins (e.g. petty cash) or which are held at a bank in the form of on-demand deposits such as current accounts and savings accounts.

Debtors

Debtors and prepayments are recognised at the settlement amount due or paid.

Creditors

Creditors and provisions are recognised where the charity has an obligation which will result in the transfer of funds to a third party and the amount can be measured or estimated with reasonable accuracy. Deferred income is income received in advance of the associated work being performed.

2. ACCOUNTING POLICIES (continued)

Redundancy and termination payments

Redundancy and termination payments are recognised when formal notice has been given to the employee(s) concerned.

Operating Leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

Government grants

Government grants are recognised in the income statement so as to match them with the expenditure towards which they are intended to contribute.

Restricted Funds

Funding received for a particular project is kept in a restricted fund and spent on salaries and associated costs relating to that project. In addition support costs are allocated as noted above.

3. MAJOR FUNDERS

Buckinghamshire Council

Buckinghamshire Council, as the successor to the District Councils, provides the core funding for the advice service. This has been rolled forward to end of March 2024.

The National Lottery Community Fund - Money Matters and Future of Advice

The funding for these debt advice projects is provided by the National Lottery Community Fund under the programme RC London and South East Region. The funding for these projects help deliver debt advice and build financial capability as well as building volunteer and advice capacity and funding digital transformation.

Pension Wise

Pension Wise provides free, impartial pensions guidance on clients' pension options.

MaPS (Money and Pension Service)

This service provides clients access to money, pensions and debt advice.

Santander UK Foundation

Funding for digital and financial empowerment and response to cost of living crisis.

The Rothschild Foundation

Funding for debt advice and debt casework.

Parish and Town Councils

A number of local councils (town and parish) have also provided funds which in turn has enabled outreach and other services to be delivered in various locations.

Funding from other local organisations

Other funding for specific services comes from other local organisations, such as Paradigm Housing, Oxford Healthcare Trust, Chiltern Foodbank, Buckingham Area Community Advice Bureau. The Clare Foundation, The Tony & Sheelagh Williams Charitable Foundation, The Heart of Bucks Community Foundation, and The William Harding Charity.

Unrestricted Funds

Other material grants and funds received are unrestricted as to purpose and have been used to provide the Core Services.

4. OPERATING SURPLUS

	2023	2022
	£	£
The net income resources is stated after charging:		
Audit	20,100	10,800
Accountants - payroll services	2,400	960
Operating lease rentals	60,607	59,890
Trustees expenses	212	35

Travel expenses of £212 were paid to three trustees during the year (2022: £35 to one trustee). No trustee received any emoluments or other benefits during the year (2022: £nil).

5. TAXATION

The company is a registered charity and is exempt from corporation tax.

6. INCOME

	2022/23	2021/22
<u>Unrestricted</u>		
Bucks Council - Core Advice Service	495,780	430,780
Assets acquired from High Wycombe and Chiltern CABs on merger	-	504,299
Other income	122,671	52,171
	618,451	987,250
<u>Restricted</u>		
Money Matters	122,423	117,340
Money and Pensions Service	36,381	75,717
Pension Wise	269,215	216,974
NL Adviceline (Future of Advice)	192,889	-
Heart of Bucks	7,166	-
Benefits Advice (formerly Outreach)- NHS Oxford	45,000	33,750
Debt Advice - BC Trailblazer	25,000	25,000
Debt Advice (formerly Debt Capacity Building) (incl. Rothschild £60,937)	60,937	94,063
Debt Advice (formerly Adviceline) -The Clare Foundation	20,000	20,000
Debt Advice (formerly Money Advice) - We are Digital	338	12,056
Debt Advice (formerly Money Advice) - Paradigm	30,000	30,000
Energy Advice	8,390	9,780
Other restricted funds	-	28,980
Chiltern Foodbank	13,268	-
Santander	8,334	-
BC - Cost of Living	22,350	-
Talkback	2,332	-
Cardiomyopathy	2,400	-
Money Advice - People's postcode lottery	-	19,446
Money Advice - BC Caseworker	-	6,566
Money Advice - Winslow Town Council	-	12,500
Outreach & home advice (formerly Home Visiting) - BACAB	-	25,000
Adviceline -Other	-	15,000
Help to Claim (formerly Universal Credit/Support)	-	120,604
Assets acquired from High Wtycombe and Chiltern CABs on merger	-	74,728
	866,423	937,504
Total voluntary income	1,484,874	1,924,754

7. CHARITABLE ACTIVITIES

	2023	2022
	£	£
(A) STAFF COSTS		
Salaries	1,103,898	973,150
Social security costs	83,773	67,117
Pension costs	50,394	37,140
	<u>1,238,065</u>	<u>1,077,407</u>

The average monthly number of employees during the period was 55.1 (2022: 54.8). One employee was paid in excess of £60,000 during the year (2022: one). Key management personnel received a total employment benefits of £167,260 (2022: £142,343). No redundancy payments were made during the year (2022: £25,150).

	£	£
(B) SUPPORT COSTS		
Telephone, IT and information	80,019	118,299
Consultancy & payroll fees	63,482	78,305
Rent, rates and water	60,808	74,584
Stationery, equipment & office expenses	23,565	44,561
Cleaning, repairs and maintenance	29,975	26,335
Recruitment, travel and training	47,552	24,051
Insurance, heat, light & storage	19,058	12,817
Publicity & Promotion	8,567	-
Sundry expenses	1,143	14,367
Legal and professional fees	1,890	3,778
Bank charges	113	205
	<u>336,172</u>	<u>397,302</u>

8. GOVERNANCE COSTS

	2023	2022
	£	£
Audit	20,100	10,800
Trustee expenses	212	35
Other	102	1,535
	<u>20,414</u>	<u>12,370</u>

9. DEBTORS

	2023	2022
	£	£
Debtors	21,215	-
Other debtors	33,329	-
Prepayments and accrued income	23,517	148,965
	<u>78,061</u>	<u>148,965</u>

10. CREDITORS

	2023	2022
	£	£
Trade creditors	9,250	-
Deferred income	156,614	114,178
Taxation and social security	33,218	19,434
Pension creditor	9,085	5,338
Staff holiday pay accrual	13,561	15,135
Other creditors and accruals	26,874	77,205
	<u>248,602</u>	<u>231,290</u>

11. DEFERRED INCOME

Income was deferred in respect of funding received where the work on the underlying activities was not completed in the financial year and the income was potentially returnable.

	2022/23	2021/22
	£	£
Balance at 1 April 2022	114,178	109,506
Additions during the year	156,614	170,047
Amounts released to income	(114,178)	(165,375)
Balance at 31 March 2022	156,614	114,178

12. PENSION COSTS

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in note 7 as "Other pension costs". The outstanding contributions at the year-end are disclosed in note 10.

13. OPERATING LEASES

Annual minimum lease payments under operating leases fall due as follows:

Annual minimum lease payments under operating leases fall due as follows:

	2023	2022
	£	£
Within one year	47,226	30,300
Within two and five years	12,000	-
In more than five years	-	-

These relate to the lease of the company's offices in Amersham, Aylesbury, Buckingham, Chesham and High Wycombe.

14. RELATED PARTY TRANSACTIONS

During the year the charity received no donations without conditions from other related parties (2021/22: nil) and none from Trustees (2021/22: £5,000).

15. MOVEMENT OF FUNDS**Restricted Funds**

	Balance b/fwd	Income	Expenditure	Transfers	Balance c/fwd
	£	£	£	£	£
08 Advice line (Telephone Advice)	-	-	(1,799)	1799	-
12 Projects restricted	2,160	-	(2,962)	802	-
03 NL Money Matters (Money Advice & Financial Capability)	1,001	122,423	(122,945)	-	479
10 Debt Advice	40,000	136,275	(165,182)	-	11,093
11 Energy Advice	2,653	8,390	(11,461)	418	-
04 MaPS (Money, Pension & Debt Advice)	-	36,381	(42,950)	6,569	-
05 Pension wise (Pension Advice)	-	269,215	(313,951)	44,736	-
06 NL Advice line (Telephone Advice & Web Chat)	6,773	192,889	(191,326)	-	8,336
07 Heart of Bucks (Benefits & General Advice)	-	7,166	(7,522)	356	-
09 Benefits Advice	-	45,000	(47,586)	2,586	-
13 Chiltern Foodbank (Food Vouchers, Benefits & Debt Advice)	-	13,268	(14,537)	1,269	-
14 Santander (Digital & Financial Capability)	-	8,334	(8,441)	107	-
15 BC Cost of living DC bridging (Debt Advice)	-	22,350	(24,774)	2,424	-
16 Talkback (Benefits & General Advice)	-	2,332	(2,357)	25	-
17 Cardiomyopathy (Benefits Advice)	-	2,400	(2,652)	252	-
	52,587	866,423	(960,445)	61,343	19,908

Unrestricted Funds

General:

General reserves

BC - Core Advice service

	704,392	131,625	(121,571)	(78,198)	636,248
	-	495,780	(512,635)	16,855	-
	704,392	627,405	(634,206)	(61,343)	636,248
	756,979	1,493,828	(1,594,651)	-	656,156

The core service was funded by the Buckinghamshire Council service level agreement. The council also contributed to specific services and balances by £54,890 in 2022/23 (2021/23: £38,566).

MOVEMENT OF FUNDS - PRIOR YEAR (2021-22)

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Restricted Funds					
Advice line (formerly NL advice line)	17,866	35,000	(46,093)	-	6,773
Outreach & home advice (formerly Home Visiting)	4,295	58,750	(61,020)	-	2,025
Help to Claim (formerly Universal Credit/Support)	5,132	128,320	(133,452)	-	-
Emergency Accommodation/support	2,000	-	(2,000)	-	-
Thomas Hickman Charity	1,415	-	(1,415)	-	-
Covid-19 Response (remote working equipment)	460	1001	(1,461)	-	-
Specific private donations	200	-	(200)	-	-
Other restricted	-	28,980	(28,845)	-	135
CA Bucks	-	4,805	(4,805)	-	-
Pension Wise	-	216,975	(216,975)	-	-
Money Advice (incl. William Harding & Winslow TC)	5,697	107,640	(113,337)	-	-
Money Matters (formerly Reaching Communities)	27,697	146,838	(173,534)	-	1,001
Money and Pensions Service	-	78,556	(78,556)	-	-
Debt Capacity Building (incl. Rothschild)	-	94,063	(54,063)	-	40,000
BEIS RAMIP	-	8,516	(8,516)	-	-
Energy Advice	-	28,060	(25,407)	-	2,653
	64,762	937,504	(949,679)	-	52,587
Unrestricted Funds					
General:					
General reserves (incl. acq'd unrestricted funds)	253,681	557,331	(70,463)	(70,463)	670,086
BC - Core Advice service	-	430,780	(466,937)	36,157	-
	253,681	988,111	(537,400)	(34,306)	670,086
	318,443	1,925,615	(1,487,079)	(34,306)	722,673

The core service was funded by the Buckinghamshire Council service level agreement. The income also contributed to specific services and balances by £38,566 in 2022 (2021: £1,805).

16. ANALYSIS OF FUNDS

	Bank and Cash £	Debtors	(Creditors) £	Total £
Restricted funds	19,908	-	-	19,908
Unrestricted funds				-
-designated	-	-	-	-
-general reserves	806,789	78,061	(248,602)	636,248
At 31 March 2023	826,697	78,061	(248,602)	656,156
At 31 March 2022	839,304	148,965	(231,290)	756,979

17. MERGER ASSETS

On the merger of the three Buckinghamshire bureaux, there were one-off asset donations of £330,380 from CA High Wycombe and £248,647 from CA Chiltern in the period 2021/2022.

18. MEMBERS LIABILITY

Each member of the charity undertakes to contribute such amount as may be required, not exceeding £1, to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member.

Independent Auditor's Report to the Members and Trustees of Citizens Advice Buckinghamshire Ltd

Opinion

We have audited the financial statements of Citizens Advice Buckinghamshire Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the charitable company, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and

- claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

David Green (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

Chartered Accountants
Statutory Auditor

Suites B & D
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HP9 2JH

Date: 10 Nov 2023