

# **CITIZENS ADVICE BUCKINGHAMSHIRE LTD**

## **ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**COMPANY NO: 06693405**

**CHARITY NO: 1126825**

**CITIZENS ADVICE BUCKINGHAMSHIRE LTD**

## Contents of Annual Report and Accounts

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**CITIZENS ADVICE BUCKINGHAMSHIRE LTD****Legal and Administrative Information****Year Ended 31 March 2024****Directors/Trustees:**

Jane Mordue	Chair	
Farrukh Siddiqi	Treasurer	
Philip Bruce		
Diana Davis		
Julian Ingram		
Karen Satterford		
Susan Webster		
Lesley Wilkin		
Lindsey Fealey		(appointed 15 <sup>th</sup> November 2023)
Tessa Castle		(resigned 27 <sup>th</sup> April 2023)
Lilia Dangi		(resigned 29 September 2023)
Nahaida Khatun		(resigned 9 <sup>th</sup> August 2023)

<b>Chief Officer:</b>	Thalia Jervis	(resigned 22 <sup>nd</sup> September 2023)
	Alice Copping	(appointed 8 <sup>th</sup> November 2023)
	Alice Copping	(resigned 31 <sup>st</sup> March 2024)
	Craig Glynn	(appointed 1 <sup>st</sup> June 2024)

<b>Registered Office:</b>	2 Pebble Lane Aylesbury Buckinghamshire HP20 2JH
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<b>Company Number:</b>	06693405
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<b>Charity Number:</b>	1126825
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<b>Independent Auditors:</b>	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Buckinghamshire HP9 2JH
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<b>BANK:</b>	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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<b>WEBSITE:</b>	<a href="https://citizensadvicebucks.org.uk/">https://citizensadvicebucks.org.uk/</a>
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## **REPORT OF THE DIRECTORS/TRUSTEES for the year ended 31 March 2024**

The directors of the charity present their report and accounts for the year ended 31 March 2024 which also meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Articles of Association, and Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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 DIRECTORS/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 contact. All were interviewed by existing members of the trustee board.

New directors receive induction training, which cover 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 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 2023-24**

This year saw our best results for the service we provide to Buckinghamshire residents since merger. Volunteer numbers remained good and quality levels were high. The challenge continued to be unrelenting demand for our advice and a very competitive funding environment.

Cost-of-living and inflation continued to pressure our clients who were already behind the curve from the previous year. There was a 27% increase in the number of issues which clients presented with, and a 71% increase in successful outcomes for them. We achieved an income gain of £2,716,049 for our clients, an 84% increase on the previous year. Most importantly, clients told us that 83% of them would not have been able to sort their problem without our help; and only a third felt that we had not helped them feel better, mentally and physically.

In other words, we are doing what we hoped, getting people's lives back on track, helping them back into the community to be active and positive. And lessening the pressure on all public services be it health, adult and child social care or even the justice system.

All this would not have been possible without our hard-working and highly trained volunteers and we are grateful to all for their dedication and commitment. Supported by staff in more specialist case work and by supervisors to ensure we get it right, our volunteers are the backbone of what we do. This also includes wider roles for volunteers in administration and fund-raising.

Buckinghamshire Council confirmed that the grant with them would cease from summer 2024 and we would need to bid for support for our debt and benefits work. There will be a full report on this in the next year's Directors' report but suffice to say, our bid was subsequently successful, providing us with a firm basis going forward.

**FINANCIAL REVIEW****Overview**

Total income:	£1,646,251
Total expenditure:	£1,691,540
Surplus / (Deficit)	(£45,289)

**Reserves**

Unrestricted Reserves: £604,185

Citizens Advice Bucks reserves policy aims to maintain unrestricted reserves which reflect the cash needs of the 3 year business plan and are likely to be for 3 months of 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 multi-year 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 the grant for Core Advice Service of £545,050 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, Rothschild Foundation, Chiltern Foodbank. Paradigm, Oxford Healthcare Trust, The Clare Foundation, BACAB, Heart of Bucks Community Foundation, The Thomas Hickman Charity, The William Harding 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 on 14<sup>th</sup> August 2024 and signed on their behalf by



.....  
**Jane Mordue**  
Chairman

Dated: 14<sup>th</sup> August 2024

**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 2024**

		Unrestricted Funds	Restricted Funds	TOTAL	2022/2023
	Notes	£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming Resources</b>					
Incoming resources from generated funds:					
Grants	6	717,867	569,264	1,287,131	1,197,560
Donations and Fundraising	6	44,423	-	44,423	18,099
Investment income		15,219	-	15,219	6,663
Other income		2,018	-	2,018	2,291
Total income - Core Service		779,527	569,264	1,348,791	1,224,613
Pension Wise	18	-	297,460	297,460	269,215
<b>Total Incoming Resources</b>		<b>779,527</b>	<b>866,724</b>	<b>1,646,251</b>	<b>1,493,828</b>
<b>Resources Expended</b>					
Charitable activities					
Payroll	7	539,995	784,244	1,324,239	1,238,065
Support costs	7	157,817	191,313	349,130	336,172
Charitable activities total		697,812	975,557	1,673,369	1,574,237
Governance costs	8	8,700	9,471	18,171	20,414
<b>Total Resources Expended</b>		<b>706,512</b>	<b>985,028</b>	<b>1,691,540</b>	<b>1,594,651</b>
<b>Net Income/Expenditure</b>		<b>73,015</b>	<b>(118,304)</b>	<b>(45,289)</b>	<b>(100,823)</b>
<b>Transfers between funds</b>		<b>(105,078)</b>	<b>105,078</b>	<b>-</b>	<b>-</b>
<b>Net Movements in Funds</b>		<b>(32,063)</b>	<b>(13,226)</b>	<b>(45,289)</b>	<b>(100,823)</b>
<b>Total Funds brought forward</b>	15	<b>636,248</b>	<b>19,908</b>	<b>656,156</b>	<b>756,979</b>
<b>Total Funds carried forward</b>	15	<b>604,185</b>	<b>6,682</b>	<b>610,867</b>	<b>656,156</b>

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

		Unrestricted Funds	Restricted Funds	TOTAL	2021/2022
	Notes	£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming Resources</b>					
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
<b>Total Incoming Resources</b>		<b>627,405</b>	<b>866,423</b>	<b>1,493,828</b>	<b>1,925,615</b>
<b>Resources Expended</b>					
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
<b>Total Resources Expended</b>		<b>634,206</b>	<b>960,445</b>	<b>1,594,651</b>	<b>1,487,079</b>
<b>Net Income/Expenditure</b>		<b>(6,801)</b>	<b>(94,022)</b>	<b>(100,823)</b>	<b>438,536</b>
<b>Transfers between funds</b>		<b>(61,343)</b>	<b>61,343</b>	<b>-</b>	<b>-</b>
<b>Net Movements in Funds</b>		<b>(68,144)</b>	<b>(32,679)</b>	<b>(100,823)</b>	<b>438,536</b>
<b>Total Funds brought forward</b>	15	<b>704,392</b>	<b>52,587</b>	<b>756,979</b>	<b>318,443</b>
<b>Total Funds carried forward</b>	15	<b>636,248</b>	<b>19,908</b>	<b>656,156</b>	<b>756,979</b>

**Citizens Advice Buckinghamshire Ltd Company**  
**Number 06693405**  
**Balance Sheet at 31 March 2024**

		2023/2024	2023/2024	2022/2023	2022/2023
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets			-		-
<b>CURRENT ASSETS</b>					
Debtors	9	82,816		78,061	
Cash at bank and in hand		687,556		826,697	
		<u>770,372</u>		<u>904,758</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>159,505</u>		<u>248,602</u>	
<b>NET CURRENT ASSETS</b>			<u>610,867</u>		656,156
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>610,867</u>		<u>656,156</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds					
-general reserve	15	<u>604,185</u>		<u>636,248</u>	
		<u>604,185</u>		<u>636,248</u>	
Restricted funds					
	15	<u>6,682</u>		<u>19,908</u>	
		<u>610,867</u>		<u>656,156</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 14<sup>th</sup> August 2024 and were signed on its behalf by:

*Jane Mordue*

**Jane Mordue - Chairman**

*Mohammed Farrukh Siddiqi*

**Farrukh Siddiqi - Treasurer**

**Citizens Advice Buckinghamshire Ltd**  
**Statement of Cash Flows**  
**for the year ended 31 March 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income for the reporting period	(45,289)	(100,823)
(as per the statement of financial activities)		
Depreciation charges	-	-
Dividends, interest and rent from investments	(15,219)	(6,663)
(Increase)/decrease in debtors	(4,755)	70,904
Increase/(decrease) in creditors	(89,097)	17,312
<b>Net cash (used in) operating activities</b>	<b>(154,360)</b>	<b>(19,270)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rent from investments	15,219	6,663
Proceeds from sale of fixed assets	-	-
Purchase of fixed assets investments	-	-
<b>Net cash (used in) investing activities</b>	<b>15,219</b>	<b>6,663</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(139,141)</b>	<b>(12,607)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>826,697</b>	<b>839,304</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>687,556</b>	<b>826,697</b>

## 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 2024. Given the current level of reserves, the continuing service level agreement for 2024/25 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 and are depreciated on a straight line basis over the useful life of the asset. Items with value of less than £1,000 are expensed in full in the year of acquisition.

#### Unrestricted Funds

Unrestricted reserves are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

## 2. ACCOUNTING POLICIES (continued)

### 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.

### 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.

### Santander UK Foundation

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

### The Rothschild Foundation

Funding towards core costs.

### The William Harding Charity and The Thomas Hickman's Charity

Long term supporters providing funding to support residents living in Aylesbury.

**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 & core 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 and Heart of Bucks Community Foundation.

**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**

The net income resources is stated after charging:

Audit	18,000	20,100
Accountants - payroll services	2,400	2,400
Operating lease rentals	60,300	60,607
Trustees expenses	-	212

No travel expenses were paid to the trustees during the year (2023: £212 to three trustees). No trustee received any emoluments or other benefits during the year (2023: £nil).

**5. TAXATION**

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

**6. INCOME**

	2023/24	2022/23
	£	£
<u>Unrestricted</u>		
Bucks Council - Core Advice Service	545,050	495,780
Other income	217,240	122,671
	<b>762,290</b>	<b>618,451</b>
<u>Restricted</u>		
Money Matters	51,202	122,423
Money and Pensions Service	-	36,381
NL Adviceline (Future of Advice)	91,342	192,889
Heart of Bucks	17,415	7,166
Benefits Advice - NHS Oxford	45,000	45,000
Debt Advice - BC Trailblazer	-	25,000
Debt Advice (formerly Debt Capacity Building) (incl. Rothschild £60,937)	-	60,937
Debt Advice (formerly Adviceline) -The Clare Foundation	-	20,000
Debt Advice (formerly Money Advice) - We are Digital	-	338
Money Advice (formerly Debt Advice) - Paradigm	38,850	30,000
Energy Advice	-	8,390
Chiltern Foodbank	32,375	13,268
Santander	50,000	8,334
BC - Cost of Living	44,700	22,350
Talkback	27,980	2,332
Cardiomyopathy	5,600	2,400
Cita Funding	17,000	-
National citizens Advice - remote service delivery	31,125	-
The Clare Foundation	3,300	-
Fairhive Thriving Communities Fund	10,000	-
Shanly	2,500	-
Mobbs Memorial Trust	2,000	-
National Lottery Cost of living grant (plus £32,500 in unrestricted)	42,500	-
BC Household support fund (Money Advice)	50,000	-
Thames Water Trust via Citizens Advice West Northampton and Cherwell	6,375	-
	<b>569,264</b>	<b>597,208</b>
 Total income - Grant, Donations and Fundraising	 <b>1,331,554</b>	 <b>1,215,659</b>



**7. CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(A) STAFF COSTS</b>		
Salaries	1,176,895	1,103,898
Social security costs	84,355	83,773
Pension costs	62,989	50,394
	<u>1,324,239</u>	<u>1,238,065</u>

The average monthly number of employees during the period was 57 (2023: 55). No employee was paid in excess of £60,000 during the year (2023: one). Key management personnel received a total employment benefits of £180,194 (2023: £167,260). Included in the payroll costs are ex gratia payments of £12,750 (2023: £0).

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(B) SUPPORT COSTS</b>		
Telephone, IT and information	74,319	80,019
Consultancy & payroll fees	51,424	63,482
Rent, rates and water	69,447	60,808
Stationery, equipment & office expenses	21,350	23,565
Cleaning, repairs and maintenance	34,688	29,975
Recruitment, travel, training and events	68,138	47,552
Insurance, heat, light & storage	17,049	19,058
Fundraising events	3,260	-
Publicity & Promotion	1,861	8,567
Project expenses	2,400	-
Sundry expenses	4,145	1,143
Legal and professional fees	935	1,890
Bank charges	114	113
	<u>349,130</u>	<u>336,172</u>

**8. GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit	18,000	20,100
Trustee expenses	-	212
Other	171	102
	<u>18,171</u>	<u>20,414</u>

**9. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	38,923	21,215
Other debtors	26,682	33,329
Prepayments and accrued income	17,211	23,517
	<u>82,816</u>	<u>78,061</u>

**10. CREDITORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,366	9,250
Deferred income	73,184	156,614
Owing to/(from) payroll	26,809	33,218
Pension creditor	8,242	9,085
Staff holiday pay accrual	15,181	13,561
Other creditors and accruals	29,723	26,874
	<u>159,505</u>	<u>248,602</u>

## 11. DEFERRED INCOME

	2023-2024	2022-2023
	£	£
Balance at 1 April 2023	156,614	114,178
Additions during the year	73,184	156,614
Amounts released to income	(156,614)	(114,178)
Balance at 31 March 2024	<u>73,184</u>	<u>156,614</u>

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.

## 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 "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:

	2024	2023
	£	£
Within one year	49,550	47,226
Within two and five years	49,500	12,000
In more than five years	-	-

These relate to the lease of the company's offices in Amersham (lease terminated March 2024), Aylesbury, Buckingham, Chesham and High Wycombe.

## 14. RELATED PARTY TRANSACTIONS

During the year the charity received no donations without conditions from other related parties (2022/23: nil) and £5,500 from Trustees (2022/23: nil).

**15. MOVEMENT OF FUNDS**

	Balance b/fwd	Income	Expenditure	General subsidy	Balance c/fwd
	£	£	£	£	£
<b>Restricted Funds</b>					
03 NL Money Matters (Money Advice & Financial Capability)	479	51,202	(60,083)	8,402	-
10 Money (formerly Debt) Advice	11,093	44,683	(62,386)	6,610	-
05 Pension wise Pension Advice)	-	297,460	(339,340)	41,880	-
06 NL Advice (Telephone Advice & web Chat)	8,336	91,342	(100,782)	1,104	-
07 Heart of Bucks (Benefits & General Advice)	-	11,582	(13,799)	2,217	-
09 Benefits Advice	-	45,000	(44,693)	-	307
13 Chiltern Foodbank (Food vouchers, Benefits & Debt Advice)	-	32,375	(37,775)	5,400	-
14 Santander (Digital & Financial Capability)	-	50,000	(55,963)	5,963	-
15 BC Cost of living DC bridging (Debt Advice)	-	44,700	(46,468)	1,768	-
16 Talkback (Benefits & General Advice)	-	27,980	(37,333)	9,353	-
17 Cardiomyopathy (Benefits Advice)	-	5,600	(7,044)	1,444	-
18 Cita Funding (Generalist Advice & telephone)	-	17,000	(19,202)	2,202	-
19 National citizens Advice - remote service delivery (Generalist Advice & Telephone)	-	31,125	(40,267)	9,142	-
19 The Clare Foundation (Generalist Advice)	-	3,300	(3,300)	-	-
19 Fairhive Thriving Communities Fund (Money Advice)	-	10,000	(12,000)	2,000	-
19 Shanly (Disability benefits access)	-	2,500	(2,500)	-	-
19 Mobbs Memorial Trust	-	2,000	(2,000)	-	-
20 National Lottery Cost of living grant (Generalist Advice)	-	42,500	(47,648)	5,148	-
21 BC Household support fund (Money Advice & Benefits)	-	50,000	(52,445)	2,445	-
22 Thames Water Trust (Money advice)	-	6,375	-	-	6,375
	19,908	866,724	(985,028)	105,078	6,682
<b>Unrestricted Funds</b>					
General:					
General reserves	636,248	234,477	(135,007)	(131,533)	604,185
BC - Core Advice service	-	545,050	(571,505)	26,455	-
	636,248	779,527	(706,512)	(105,078)	604,185
	656,156	1,646,251	(1,691,540)	-	610,867

The core service was funded by the Buckinghamshire Council service level agreement. The council also contributed to specific services and balances by £97,560 in 2023/24 (2022/23: £54,890).

**MOVEMENT OF FUNDS - PRIOR YEAR (2022-23)**

	Balance b/fwd	Income	Expenditure	General subsidy	Balance c/fwd
	£	£	£	£	£
<b>Restricted Funds</b>					
08 Advice line	-	-	(1,799)	1,799	-
12 Projects restricted	2,160	-	(2,962)	802	-
03 NL Money Matters	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	-	36,381	(42,950)	6,569	-
05 Pension wise	-	269,215	(313,951)	44,736	-
06 NL Advice line	6,773	192,889	(191,326)	-	8,336
07 Heart of Bucks	-	7,166	(7,522)	356	-
09 Benefits Advice	-	45,000	(47,586)	2,586	-
13 Chiltern Foodbank	-	13,268	(14,537)	1,269	-
14 Santander	-	8,334	(8,441)	107	-
15 BC Cost of living DC bridging	-	22,350	(24,774)	2,424	-
16 Talkback	-	2,332	(2,357)	25	-
17 Cardiomyopathy	-	2,400	(2,652)	252	-
	52,587	866,423	(960,445)	61,343	19,908
<b>Unrestricted Funds</b>					
General:					
General reserves	704,392	131,625	(121,571)	(78,198)	636,248
BC - Core Advice service	-	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 income also contributed to specific services and balances by £54,890 in 2022/23 (2021/22: £38,566).

## 16. ANALYSIS OF FUNDS

	Bank and Cash	Debtors	(Creditors)	Total
	£	£	£	£
Restricted funds	6,682	-	-	6,682
Unrestricted funds				-
-designated	-		-	-
-general reserves	679,080	57,384	- 134,073	602,391
<b>At 31 March 2024</b>	<b>685,762</b>	<b>57,384</b>	<b>- 134,073</b>	<b>609,073</b>
At 31 March 2023	826,697	78,061	- 248,602	656,156

## 17. 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.

## 18. PENSION WISE

Pension Wise is a subcontracted initiative, which is distinct and operates independently from Citizens Advice Bucks (CAB) core services.

## **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 2024 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 2024 and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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](http://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.

**David Green MA (Cantab) FCA**  
**Senior Statutory Auditor**  
**For and on behalf of Azets Audit Services**

**Chartered Accountants**  
**Statutory Auditor**

Suites B & D  
Burnham Yard  
Beaconsfield  
Bucks  
HP9 2JH

Date: .....