

West Somerset Advice Bureau
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Company Number: 06693841
Charity Registered in England and Wales Number: 1126930

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West Somerset Advice Bureau
Reference and Administrative Details
For the Year Ended 31 March 2023

Trustees and Directors

I Aldridge
D Bates
R Clifford
J Head
B Lang
B O'Keefe
J Parbrook

Company Secretary

J Head
(Appointed 17 October 2022)
B O'Keefe
(Appointed 1 August 2022 & resigned 18 October 2022)
S Clowes
(resigned 31 July 2022)

General Manager

I Atkinson

Principal Office and Registered Office

The Lane Centre
Market House Lane
Minehead
Somerset
TA24 5NW

Company Registration Number

06693841

Charity Registration Number

1126930

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the unaudited financial statements for the year ended 31 March 2023. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

Public Benefit

The company has provided an invaluable generic service advising residents of West Somerset on such matters as Debts, Welfare Benefit, Taxation, Housing and Financial Capability, Employment and Consumer issues at no cost to the client.

The trustees also confirm that they have complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

West Somerset Advice Bureau is an independent charity, registered number 1126930 and a company limited by guarantee, registered number 6693841, registered address; The Lane Centre, Market House Lane, Minehead, Somerset, TA24 5NW.

The governing document is the memorandum and articles of association dated 10 September 2008 (amended 5 September 2011).

The following trustees who are also directors for the purposes of company law, served during the year:

I Aldridge	
D Bates	
R Clifford	
J Head	(appointed 23 November 2022)
B Lang	(appointed 23 September 2022)
B Middleton	(resigned 22 November 2022)
B O'Keefe	(appointed 23 September 2022)
J Parbrook	

The liability of members to contribute upon the winding up or dissolution of the company is limited to £1.00 per member. The trustees meet regularly throughout the year, at least quarterly, in order to manage the operations of the organisation. Anyone may become a member subject to approval by the Trustees who are also directors for the purpose of company law.

Objectives and activities

The Charity's objects are to provide or assist in the provision of a confidential advice and information service, and promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in West Somerset and surrounding areas.

West Somerset Advice Bureau Mission Statement

West Somerset Advice works to inform individuals to understand social welfare law and how it applies in their circumstances, supporting them to make and take decisions which help to achieve their objectives and improve the quality of life, health and wellbeing for themselves and their family. Our role within the community is to provide a voice which reflects to decision makers the impact of legislation on everyday lives to help to shape both local and national policies and practice.

Life can be complicated. We can help you simplify it.

Achievements and performances

West Somerset Advice received core funding from Somerset West & Taunton council. The core grants provide a generic advice service to all people who live and work within the West Somerset area. A small number of Parish and Town Councils support our work in the form of donations, with the specific request that the money be used for their Parish/Town population.

The Trustees have worked in partnership with the four other local Citizens Advice services to rationalise provision of the service in preparation for political changes or national emergencies. The development of joint services has created opportunities for the successful development of shared services, principally in the form of joint training, Adviceline and additional specialist services.

The Friends of West Somerset Advice support raising funds through personal giving. Personal giving is very important to then charity and we wish to thank everyone for the donations we receive. We also thank the people who are able to gift aid as this enhances their donation and value to the charity. The donations that are made with the grateful thanks of our clients are important for the charity to recognise as we are aware that the money is given by the people who have the least money to spare.

Project work

West Somerset residents experience multiple challenges beginning with seasonal work, low pay, a rural economy and the disadvantages of coastal communities compared to more urban environments. Our charity strives to maximise incomes, provide guidance with the management of personal debt and create opportunities to minimise in work poverty. An essential element of our anti-poverty work has been with the distribution of funding to people in crisis – The Local Assistance Scheme, funded by Somerset County Council. This localised social welfare scheme is designed to assist those without the basics in life. In addition, we work in partnership with the food cupboards across our area to put food on the table and maintain heat and light.

West Somerset Advice wishes to thank the West Somerset Food Cupboard for the continuing partnership which assists many of the most vulnerable people in the area. We continue to deliver food parcels via a dedicated team of volunteers.

West Somerset continues to have the highest percentage of the population over 65 years old across Somerset. This demographic is highly recognised and represented in our work. We assist and support this group particularly with the threat of digital exclusion, whether through lack of money or through lack of experience. Access to disability benefits and other services that have been placed online, is an area of growth. People who are required to engage with government departments, are helped in appeals or renewals as a result of the drive towards online customer relationship management.

The people who approach the service seldom come with a single issue and are beginning to require much more extensive support resulting in extensive casework. Our specialist caseworkers increasingly work as a team to guide a client through their challenges. One caseworker, part funded by Open Mental Health and the local authority, work towards cooperative relationships between voluntary and statutory services to maintain high standards of good mental health. Users of this element of this service regularly report that our advice provides improved well-being and mental health. This works also with clients suffering with uncontrolled debt, where our advice provides a basis for a route to recovery.

Wessex Water is a long-term partner. We work closely with the organisation by assessing and reviewing clients, confirming agreed criteria and putting forward people who would benefit from reduced bills. Wessex Water can choose to accept or reject any of our recommendations based on their assessment of whether or not the clients have met the benchmarks set.

Partnership projects feature across the Somerset network of local Citizens Advice offices and teams. We are currently working with Citizens Advice Taunton to deliver Housing and Money and Debt advice, for Somerset West & Taunton. The authority contracted this project to offer a personalised money management service for clients to help them retain/maintain housing tenure. This delivers support and practical solutions tailored to their circumstances, with particular focus on debts. The overarching purpose of this initiative is to help mitigate the negative impacts on the cost of privately rented housing from the influx of the Hinckley Point C workforce. The focus being to help make a tenancy more viable by equipping local people with money and debt solutions. This may encourage landlords to take a more favourable outlook on clients, maintaining longer rental tenure and helping the more vulnerable to avoid homelessness.

Advice channels help to ensure that we deliver advice to fit how people like to access it. We specialise in ensuring many face-to-face opportunities across the West Somerset estate, exploiting six outreach sites: Dulverton, Porlock, Stogursey, Williton, Minehead, Butlin's and the main office in Minehead. We offer telephone access via Adviceline, our dedicated email inbox is monitored constantly and we can also interact via webchat or video conference.

We successfully completed an employment scheme called Opportunity Boost on behalf of Somerset County Council. The idea has been to offer seed funding to 160 candidates who meet the correct criteria to enable them retain employment, or move into employment by removing obstacles, whether it be childcare, workwear or learning materials.

Our charity delivers money advice work with a framework accredited through the "Good Debt Advice Standard" and it holds the Advice Quality Standard for debt casework. Our two debt advisers maintain accreditation and oversight by the Financial Conduct Authority. This service is approached by people in crisis.

Income Reserves

Free reserves at the year-end amounted to £68,988 (including £6,000 designated reserves) (2022: £56,155).

It is currently the objective to maintain free reserves of at least three months gross expenditure (£43,000) in order that unexpected revenue requirements, renewals and minor repairs may be met. In addition, there is a further provision for redundancy payments of £6,000.

The charity owns the freehold of an elderly building which requires expenditure to ensure that it is fit for purpose.

Financial Review

During the year, the charity generated income of £190,450 of which £48,667 was restricted (2022: £248,095 of which £6,000 was restricted). Expenditure of £154,492, of which £23,754 was restricted (2022: £264,092, of which £26,516 was restricted) was incurred, leading to a surplus of £35,958 (prior to a revaluation loss of £26,000) (2022: deficit of £15,997, no revaluation gain/loss).

The financial position of the charity remains sound with net current assets of £104,905 including restricted funds of £35,917 and a designated fund of £6,000.

The principle financial management policies of the charity are as follows:

- a) Act in the interests of the charity and its beneficiaries and its charitable aims
- b) To manage the charity's resources responsibly
- c) Act with reasonable care and skill
- d) Ensure the charity is accountable
- e) Agree and regularly review financial plans to achieve the charity's aims
- f) Identify and account for the restricted funds
- g) Monitor financial performance by preparation of budgets and management accounts
- h) Identify financial risks and deal with accordingly

Risk Management

The Trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately. The risk to finances and from the operation of the service are under regular review to ensure that all regulations and advice is understood and implemented in the best interests of the community and the staff. A RAID log is maintained and all individuals working from the office have completed individual risk assessments.

Statement of Trustees' Responsibilities

The trustees (who are directors of West Somerset Advice Bureau for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Approved by order of the board on 23 August 2023 and signed on their behalf by:


.....

D Bates
Trustee

Independent examiners report to the Trustees of West Somerset Advice Bureau

I report to the charity trustees on my examination of the accounts of West Somerset Advice Bureau ("the Company") for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



.....
Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Dated: 08/09/2023.....

West Somerset Advice Bureau**Statement of Financial Activities (including Income and Expenditure Account)**

For the Year Ended 31 March 2023

	Notes	Unre- stricted Funds	Re- stricted Funds	2023 Total	Unre- stricted Funds	Re- stricted Funds	2022 Total
Income from:							
Donations (including grants)	2	114,007	17,000	131,007	130,601	6,000	136,601
Charitable activities	3	19,205	31,667	50,872	108,158	-	108,158
Other trading activities		8,070	-	8,070	3,325	-	3,325
Income from investments		501	-	501	11	-	11
Total		141,783	48,667	190,450	242,095	6,000	248,095
Expenditure on:							
Charitable activities	4	130,738	23,754	154,492	237,576	26,516	264,092
Total		130,738	23,754	154,492	237,576	26,516	264,092
Net income / (expenditure) for the year before transfers		11,045	24,913	35,958	4,519	(20,516)	(15,997)
Transfers	10	-	-	-	-	-	-
Other recognised gains/(losses):							
Land and buildings revaluation		(26,000)	-	(26,000)	-	-	-
Net movements in funds		(14,955)	24,913	9,958	4,519	(20,516)	(15,997)
Reconciliation of funds:							
Fund balances brought forward		191,823	11,004	202,827	187,304	31,520	218,824
Fund balances carried forward		176,868	35,917	212,785	191,823	11,004	202,827

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	7	107,880	135,668
Current assets			
Debtors	8	24,436	18,795
Cash at bank and in hand		85,354	59,043
		<u>109,790</u>	<u>77,838</u>
Creditors			
Amounts falling due within one year	9	<u>(4,885)</u>	<u>(10,679)</u>
Net current assets		<u>104,905</u>	<u>67,159</u>
Net assets		<u>212,785</u>	<u>202,827</u>
Unrestricted funds			
General funds	10	94,368	83,323
Revaluation reserve	10	76,500	102,500
Designated funds	10	6,000	6,000
		<u>176,868</u>	<u>191,823</u>
Restricted funds	10	<u>35,917</u>	<u>11,004</u>
		<u>212,785</u>	<u>202,827</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 23 August 2023 and signed on its behalf by:

D Bates

D Bates
Trustee

B O'Keefe

B O'Keefe
Trustee

1 Accounting policies

1.1 General information and basis of preparation

West Somerset Advice Bureau is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-7.

The financial statements have been prepared under the historic cost convention. 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) (effective 1 January 2019)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

1.3 Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

1.4 Government grants

Government grants are accounted for when unconditionally due and reasonable assurance can be gained that it will be received. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Not all grants received have conditions and performance indicators attached, where this is the case, the income is included within donations. Performance related grants are included within Charitable Activities income.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiners fee, strategic management and trustees' meetings and reimbursed expenses.

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charity is not VAT registered and therefore all costs are inclusive of VAT.

1.7 Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The charity's freehold premises in Market House Lane is included at valuation. The property value is reviewed every five years by the trustees, and due to the asset's long useful economic life and its regular maintenance and repair program, the trustees consider depreciation to be immaterial.

1.8 Depreciation and amortisation

Depreciation is provided on tangible fixed assets, except property that is not depreciated, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

1.9 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.11 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Income from donations and legacies

	Unre- stricted Funds £	Re- stricted Funds £	Total 2023 £	Unre- stricted Funds £	Re- stricted Funds £	Total 2022 £
Donations and legacies:						
Individuals	781	-	781	2,420	-	2,420
Community groups	2,600	-	2,600	2,268	-	2,268
Grants:						
Somerset County Council -						
Public Health Funding*	12,070	-	12,070	12,070	-	12,070
Operation Boost*	8,187	-	8,187	2,000	-	2,000
Household Support Fund*	540	-	540	29,160	-	29,160
The Fairfield Trust	-	-	-	16,500	-	16,500
Somerset West						
& Taunton Council*	39,730	-	39,730	41,600	-	41,600
Clinical Commissioning Group	12,250	-	12,250	-	-	-
South Somerset Citizens Advice Bureau						
- Mental Health	-	-	-	2,050	-	2,050
Citizens Advice Sedgemoor	-	-	-	5,800	-	5,800
Citizens Advice Mendip	20,279	-	20,279	7,553	-	7,553
Williton Town Council*	-	-	-	1,000	-	1,000
Watchet Town Council - Fuel Project*	-	2,000	2,000	-	6,000	6,000
Taunton CA - Deb/Housing Project	17,570	-	17,570	-	-	-
Resettlement Fund	-	-	-	8,180	-	8,180
Citizens Advice - Cost of Living Grant	-	15,000	15,000	-	-	-
	114,007	17,000	131,007	130,601	6,000	136,601

*denotes government grant

3 Income from charitable activities

	Unre- stricted Funds £	Re- stricted Funds £	Total 2023 £	Unre- stricted Funds £	Re- stricted Funds £	Total 2022 £
Somerset Community Foundation	-	15,000	15,000	-	-	-
Help to Claim	-	-	-	26,266	-	26,266
Wessex Water	5,040	-	5,040	6,600	-	6,600
Contribution to Team Leader Costs	-	-	-	8,987	-	8,987
SCC - Local Assistance Scheme*	9,735	-	9,735	12,980	-	12,980
Citizens Advice - Open Mental Health	-	16,667	16,667	15,376	-	15,376
Citizens Advice - Maps Debt	-	-	-	37,885	-	37,885
Citizens Advice - Somerset Cases	4,430	-	4,430	-	-	-
Other small grants	-	-	-	64	-	64
	19,205	31,667	50,872	108,158	-	108,158

*denotes government grant

4 Expenditure on charitable activities

	Unre- stricted Funds £	Re- stricted Funds £	Total 2023 £	Unre- stricted Funds £	Re- stricted Funds £	Total 2022 £
Premises costs						
Light & heat	3,663	-	3,663	1,742	2,500	4,242
Building repairs	2,017	-	2,017	119	2,500	2,619
Premises insurance	1,045	-	1,045	647	-	647
Water charges	577	-	577	534	-	534
Business rates	337	-	337	337	-	337
Office and administration costs						
IT equipment and support	2,023	-	2,023	2,725	1,000	3,725
Depreciation fixtures and equipment	1,788	-	1,788	2,372	-	2,372
Bookkeeping and payroll fees	1,860	-	1,860	1,950	-	1,950
Postages	1,179	-	1,179	1,626	-	1,626
Printing and stationery	1,471	-	1,471	2,013	-	2,013
Subscriptions & information systems	4,170	-	4,170	5,000	-	5,000
Telephone	6,725	-	6,725	7,036	1,000	8,036
Photocopier Lease Costs	1,369	-	1,369	619	-	619
Language Line	50	-	50	58	-	58
Office - Other	476	-	476	728	-	728
Secure destruction	463	-	463	371	-	371
Subsistence & refreshments	66	-	66	210	-	210
Volunteer costs	286	-	286	915	-	915
Recruitment	-	-	-	301	-	301
Governance						
Accountancy fees	900	-	900	860	-	860
Independent examiner fees	1,180	-	1,180	1,100	-	1,100
Annual Return fee	46	-	46	-	-	-
Legal and professional fees	4,979	-	4,979	8,623	-	8,623
Trustee costs	600	-	600	931	-	931
Indemnity & trustee insurance	-	-	-	193	-	193
Other						
Bank charges	216	-	216	288	-	288
Disbursements	-	-	-	50	-	50
Miscellaneous	162	-	162	263	-	263
Covid-19 costs	-	-	-	1,052	-	1,052
Resettlement costs	-	-	-	8,180	2,638	10,818
Other - Publicity and Promotion	654	-	654	-	-	-
Watchet Town Council - Fuel Project	-	2,925	2,925	-	4,996	4,996
Carried forward	38,302	2,925	41,227	50,843	14,634	65,477

4 Expenditure on charitable activities (cont.)

Staff costs

	Unre- stricted Funds £	Re- stricted Funds £	Total 2023 £	Unre- stricted Funds £	Re- stricted Funds £	Total 2022 £
Brought forward	38,302	2,925	41,227	50,843	14,634	65,477
Direct wages and salaries	90,148	20,829	110,977	181,392	11,882	193,274
Redundancy/settlement	-	-	-	1,687	-	1,687
Employer pension contributions	1,973	-	1,973	3,068	-	3,068
Staff training	315	-	315	586	-	586
	92,436	20,829	113,265	186,733	11,882	198,615
Total	130,738	23,754	154,492	237,576	26,516	264,092

5 Trustees remuneration and expenses

£975 of expenses and mileage were reimbursed to two Trustee's by the Bureau during the year (2022: £932 to one trustee).

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	104,084	185,579
Social security costs	6,893	7,695
Pension costs	1,973	3,068
Settlement/redundancy costs	-	1,687
Other staff costs	315	586
	113,265	198,615

No employee received emoluments of more than £60,000 during the year (2022 – none).

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £1,973 (2022 - £3,068).

Staff costs (cont.)

Contributions totalling £630 (2022 - nil) were payable to the scheme at the end of the year and are included in creditors.

During the year, no trustees were remunerated. During the prior year, one trustee, B Middleton, was remunerated £1,402 for grant application services, outside of their role as a Trustee, as permitted by the charity articles. At the balance sheet date the amount due to B Middleton was £nil.

The key management personnel of the charity are considered to be the general manager. The total costs to the charity of employee benefits for the key management personnel were £18,291 (2022: £25,527).

The average monthly head count was 8 staff (2022: 12 staff).

7 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost or valuation			
At 1 April 2022	128,549	48,675	177,224
Additions	-	-	-
Revaluation	(26,000)	-	(26,000)
At 31 March 2023	102,549	48,675	151,224
Depreciation			
At 1 April 2022	-	41,556	41,556
Charge for the year	-	1,788	1,788
At 31 March 2023	-	43,344	43,344
Net book value			
At 31 March 2023	102,549	5,331	107,880
At 1 April 2022	128,549	7,119	135,668

The fair value of the charity's freehold land and buildings was ascertained on 10 January 2020 by an independent valuer, on a basis of open market value, by Chartered Surveyors, Greenslade Taylor Hunt, who valued the property at £125,000. The original carrying amount at historical cost is £22,500. Planning permission (acquired Mar 2020), to convert the property from professional to residential, has since expired and has not been renewed. As a result of this, the property was revalued by the trustees during the year to reflect the reduction in value.

8 Debtors

	2023	2022
	£	£
Prepayments	1,527	1,085
Other debtors	22,909	17,710
	<u>24,436</u>	<u>18,795</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	415	773
Other taxation and social security	1,550	3,398
Accruals	2,920	6,164
Other creditors	-	344
	<u>4,885</u>	<u>10,679</u>

10 Funds

	Funds brought forward 01/04/22 £	Income £	Expenditure £	Transfers & other gains / (losses) £	Funds carried forward 31/03/23 £
Unrestricted funds					
General					
Unrestricted Income Fund	83,323	141,783	(130,738)	-	94,368
Revaluation Reserve	102,500	-	-	(26,000)	76,500
	<u>185,823</u>	<u>141,783</u>	<u>(130,738)</u>	<u>(26,000)</u>	<u>170,868</u>
Designated					
Funding Reserve	6,000	-	-	-	6,000
	<u>191,823</u>	<u>141,783</u>	<u>(130,738)</u>	<u>(26,000)</u>	<u>176,868</u>
Restricted funds					
National Lottery Fund	10,000	-	-	-	10,000
Watchet Town Council Fuel Project	1,004	2,000	(3,004)	-	-
Somerset Community Foundation					
- Outreach	-	5,000	(2,083)	-	2,917
- Development	-	10,000	(10,000)	-	-
Citizens Advice - Cost of Living	-	15,000	-	-	15,000
Citizens Advice - OMH	-	16,667	(8,667)	-	8,000
	<u>11,004</u>	<u>48,667</u>	<u>(23,754)</u>	<u>-</u>	<u>35,917</u>
Total Restricted funds	<u>11,004</u>	<u>48,667</u>	<u>(23,754)</u>	<u>-</u>	<u>35,917</u>
Total funds	<u>202,827</u>	<u>190,450</u>	<u>(154,492)</u>	<u>(26,000)</u>	<u>212,785</u>

10 Funds – Prior year 2022

	Funds brought forward 01/04/21 £	Income £	Expenditure £	Transfers £	Funds carried forward 31/03/22 £
Unrestricted funds					
General					
Unrestricted Income Fund	78,804	242,095	(237,576)	-	83,323
Revaluation Reserve	102,500	-	-	-	102,500
	<u>181,304</u>	<u>242,095</u>	<u>(237,576)</u>	<u>-</u>	<u>185,823</u>
Designated					
Funding Reserve	6,000	-	-	-	6,000
Total Unrestricted funds	<u>187,304</u>	<u>242,095</u>	<u>(237,576)</u>	<u>-</u>	<u>191,823</u>
Restricted funds					
National Lottery Fund	10,000	-	-	-	10,000
Watchet Town Council					
Fuel Project	-	6,000	(4,996)	-	1,004
Carhampton PC	1,000	-	(1,000)	-	-
Somerset West and Taunton additional grant	5,000	-	(5,000)	-	-
Somerset Community Foundation					-
Resettlement grant	2,638	-	(2,638)	-	-
WEBCHAT	2,667	-	(2,667)	-	-
Somerset Community Foundation			-		-
Social Cohesion	9,215	-	(9,215)	-	-
Somerset County Council					-
Food resilience	1,000	-	(1,000)	-	-
Total Restricted funds	<u>31,520</u>	<u>6,000</u>	<u>(26,516)</u>	<u>-</u>	<u>11,004</u>
Total funds	<u>218,824</u>	<u>248,095</u>	<u>(264,092)</u>	<u>-</u>	<u>202,827</u>

The specific purposes for which the material funds are to be applied are as follows:

Revaluation Reserve

The fund represents the value of the property which was transferred to the charitable company in March 2009 from the previous unincorporated charity. The original amount transferred of £90k consisted of a cost value of £22.5k and a revaluation addition of £67.5k agreed at 31 March 2009. This was revalued in April 2015 to £60,000 and was subsequently revalued in the year ended 31 March 2020 to £125,000. In February 2023, planning permission for the property expired and it was not re-applied for. As a result of this, the property was revalued by the trustees during the year to reflect the reduction in value.

Funding reserve

A reserve designated by the trustees to cover staff contractual liabilities.

Somerset Community Foundation- Social Cohesion

To mitigate the impact on local residents as a result of the development of HPC with housing and housing related issues.

National Lottery Fund

Small grant award for the provision of refurbishing and / or building repair of the bureau premises.

WEBCHAT

Money from BEIS for Citizens Advice to develop digital services across the country. Local contribution to national webchat facility to deliver general advice to meet increasing demand for services across multiple platforms. We are also grateful to BEIS for capital monies to upgrade IT to deliver digital services.

Somerset West and Taunton – additional grant

A grant for the delivery of core services, general advice by phone, email and face to face.

Somerset Community Foundation – resettlement grant

To assist people moving into a new home to furnish the home, this grant provides for basic needs not covered by the Local Assistance Scheme.

Watchet Town Council – Fuel project

A grant awarded for the alleviation of fuel poverty in Watchet.

Somerset Community Foundation – Outreach

A grant to cover for a single outreach service on a Tuesday for a year, which was an additional day of community service over and above the four days we are open normally.

Somerset Community Foundation – Development

A grant to cover for extending outreach services on a Tuesday and a Thursday for a year, which was an additional day of community service over and above the four days we are open normally.

Citizens Advice – Cost of Living

A grant to cover for extending and identifying advice to clients who presented with issues relating to cost of living struggles, perhaps debt, behind on Council Tax or rent. It did not matter where the client presented, whether in person at the office, via outreach, via email via telephone. The fund lasts for one year.

Citizens Advice - OMH

A grant provided via our South Somerset office and pays for two days a week of one of our advisers. This deadline for funding is currently open ended.

11 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	107,880	-	-	107,880
Current assets	67,873	6,000	35,917	109,790
Current liabilities	(4,885)	-	-	(4,885)
	<u>170,868</u>	<u>6,000</u>	<u>35,917</u>	<u>212,785</u>

Prior year net assets between funds

	Unrestricted funds		Restricted funds	Total funds 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	135,668	-	-	135,668
Current assets	60,834	6,000	11,004	77,838
Current liabilities	(10,679)	-	-	(10,679)
	<u>185,823</u>	<u>6,000</u>	<u>11,004</u>	<u>202,827</u>

12 Related party transactions

During the year the charity had the following related party transactions:

J Bates

(Wife of D Bates, Director)

During the year, J Bates provided book-keeping services to the company totalling £1,860 (2022: £1,950). At the balance sheet date the amount due to J Bates was £nil (2022: £nil).

13 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2023 the company had seven members and the total amount guaranteed is therefore £7.