

Charity Registration No. 1151092

Company Registration No. 8273509 (England and Wales)

**COMMUNITY MONEY ADVICE LAUNCESTON LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

I report to the trustees on my examination of the financial statements of Community Money Advice Launceston Limited (the charity) for the year ended 31 October 2020.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Ben Sharland ACA ATT**

15 Campion Rise  
Tavistock  
Devon  
PL19 9PU

16<sup>th</sup> August 2021

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Andrew Baker	
	Richard Hopper	
	George Parker	(Appointed 13 October 2020)
	Rev William Roberts	(Appointed 22 November 2019)
	Timothy Smith	(Appointed 6 November 2019)
	Paul Stephenson	(Appointed 13 October 2020)
Secretary	Richard Hopper	
Centre Manager	Sarah Vinson	
Charity number	1151092	
Company number	8273509	
Principal address	Gateway Centre Madford Lane Launceston Cornwall PL15 9EG	
Registered office	Chinthurst 30 St Stephens Hill Launceston Cornwall PL15 8HN	

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# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 OCTOBER 2020**

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The trustees present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are to provide debt counselling and other money advice services free of charge to needy people in Launceston and the surrounding area. The policies adopted in furtherance of these objects are the training and setting up of a team of advisers, two of whom together meet with each client, and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2020

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#### Achievements and performance

Our year, like every other business and charity has been one of two halves:

#### 1. Pre Covid:

For the first 4-5 months until the start of the first Covid-19 Lockdown at the end of March, we continued to grow our client base and volunteer experience with the number of new cases per month flattening out at around 10. We noted a general increase in the complexity of cases with many seeking help and advice in both claiming benefits as well as complex debt related problems.

#### 2. Post Covid-19

Covid-19 changed a lot of things including:

During the first Lockdown, the team was forced to split into two – several volunteers able to pass the office as part of their daily exercise or shopping called into the office to collect mail and the rest became a back office team, working from home either because they were asked to shield themselves or they had a partner/family member who was deemed to be vulnerable

Virtually all incoming mail is now scanned and uploaded into our secure, on-line client record database so that it can be seen by everyone in the volunteer team

We re-arranged our offices to make the main client meeting room Covid-19 secure

We purchased face masks, antiviral spray, cleansing gel and disposable gloves to help keep our volunteers and our clients safe alongside embracing the UK Government's 'Track and Trace' initiative

An additional operational policy was created defining the way our volunteers and clients should behave during the pandemic – essentially a Health and Safety Policy specific to Covid-19 with instructions

Whilst we continue to offer face to face meetings where necessary, we have stopped offering drop-in services on Friday mornings and Tuesday afternoons and instead embraced the use of the telephone, Internet and Social Media for many of our client meetings

We continue to be a place where local Foodbank vouchers can be obtained but these too can now be created on-line

Benefit assessments and the appeal process for benefits have all moved on-line and we have been able to support clients over the phone at these meetings. For some clients, this has worked well but for others, less so as they missed the face to face interaction and our advisers were not able to provide the same level of support

We purchased a Zoom licence which we now use for weekly volunteer team meetings, our monthly volunteer meeting, and our trustee meetings. We have also been able to help our local churches (who form a major part of our current regular giving community) by enabling them to use the licence for church meetings

We are extremely proud of the fact that despite Covid-19, we have remained available to offer help and support to both existing and new clients. This fact helped us secure a £10,000 grant from Cornwall County Council for which we are incredibly grateful. This will help secure the financial security of our operation out into 2021 and enable us to focus solely on providing help and support. As and when the Covid-19 situation improves, and can meet face to face again more widely with offices open to visitors, our trustees will be looking to liaise with several local businesses to explore how they might be able to make regular donations to us (as a tax efficient way of supporting a local charity).

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2020*

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### **3. Change of Name**

In September 2020, we changed our name and branding to better reflect our affiliation with the national debt advice charity, Community Money Advice. This then kicked off an investment in our website and social media resulting in a much improved joined-up on-line presence.

### **4. Trustee and Volunteer News**

We have welcomed two new volunteers during the year, one who has started training as an adviser and the other who has joined the team to provide help and assistance with centre administration. Three of our volunteer advisers have now completed their Part 3 training to become accredited generalist advisers. Another adviser has also completed his Part 1 training.

There have also been changes on our board of trustees too; Tim Smith has become the Chair and Helen Davies resigned earlier in the year as she began the final stages of her training to become an ordained minister in the Church of England. Helen has been a trustee from our inception, and we thank her for her help and support and wish her every success for the future. We welcomed Nigel Parker and Dr Paul Stephenson to our board and look forward to the contributions they are going to make as we move through and beyond Covid-19.

### **5. Grants and Donations**

We are grateful for donations during the year from Launceston Parish, Launceston Central Methodist Church, Church of Christ the Cornerstone Tregadillett, Launceston Rotary Club and Launceston Town Council alongside several personal donations. Additionally, we received £1000 from Dreams and Visions and £6250 from Greenergy as unsolicited donations – thank you. We are grateful to Cornwall Community Foundation for the ongoing support they provide to help us administer Crisis Funding on their behalf. This enables us to provide up to £50 of help to a client towards the cost of medical support letters and Debt Relief Order registration fees etc.



# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2020**

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### 6. Local Group Affiliations

We continue to be active members of several local groups including the South West Region CMA Centres Forum, Cornwall's Poverty Forum, and the Cornwall Money Advice Forum.

### 7. CMA Audit

Our regional CMA Manager visited us in February to perform our annual centre audit in line with FCA requirements which included reviewing several client files and the general day to day operation of the centre. Nothing untoward was noted.

We were commended on moving the operation to a more secure financial footing and to the development of a stronger Board of Trustees but it was noted that we still need to do more to manage the succession planning of our CEO/Centre Manager as this is a risk.

### 8. Launceston Community Project

Through Zoom meetings with the Launceston Job Centre, the Launceston Orchard Centre, the Launceston Gateway Centre and other local groups, we recognised that our local area was going to be especially hard hit by the impact of redundancies as a direct result of Covid-19 for a number of reasons:

- NE Cornwall is one of the most deprived areas of not just Cornwall but the UK as a whole
- Many local people work in the hospitality sector which has been especially badly hit
- Public transport is poor compared to other parts of the county/country
- Access to the Internet to enable home working, exploring job opportunities, writing CVs is poor either because of poor coverage in the rural communities or deemed to be unaffordable

As a result of these discussions – the Launceston Community Project was launched in September 2020. Two further successful grant applications to the National Lottery and Tesco have secured almost £4000 to help pay for the project costs including room rental and additional PPE. We have been joined by Konnect, and Launceston's 'Step into Learning' to provide true community-centric support. The project started in mid-October and plans to meet each week to provide face to face help, advice, and signposting to other local groups to those impacted by redundancy on Wednesday mornings through to Christmas. By the beginning of the second lockdown, we have helped almost twenty people to take the next step in their lives.

### Financial review

The income and expenditure of the charity during the year and the financial position at the end of the year are set out in the attached accounts. The trustees consider the financial position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee.

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Andrew Baker

Helen Davies

(Resigned 7 August 2020)

Richard Hopper

George Parker

(Appointed 13 October 2020)

Rev William Roberts

(Appointed 22 November 2019)

Timothy Smith

(Appointed 6 November 2019)

Paul Stephenson

(Appointed 13 October 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees oversee the work of the charity, while detailed advice work is carried out by a team of voluntary trained advisers. A part-time manager is employed to co-ordinate and lead the team of advisers.

The trustees' report was approved by the Board of Trustees.

**Timothy Smith**

Trustee

Dated: 27 November 2020

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
Donations and legacies	3	26,588	4,440	31,028	5,849	1,400	7,249
Investments	4	1	-	1	1	-	1
<b>Total income</b>		26,589	4,440	31,029	5,850	1,400	7,250
<b>Expenditure on:</b>							
Charitable activities	5	10,487	1,007	11,494	9,384	1,180	10,564
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		16,102	3,433	19,535	(3,534)	220	(3,314)
Fund balances at 1 November 2019		2,594	852	3,446	6,128	632	6,760
<b>Fund balances at 31 October 2020</b>		18,696	4,285	22,981	2,594	852	3,446

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		557		671
<b>Current assets</b>					
Debtors	11	1,724		1,521	
Cash at bank and in hand		20,750		1,324	
		<u>22,474</u>		<u>2,845</u>	
<b>Creditors: amounts falling due within one year</b>	12	(50)		(70)	
Net current assets			22,424		2,775
<b>Total assets less current liabilities</b>			<u>22,981</u>		<u>3,446</u>
<b>Income funds</b>					
Restricted funds	13		4,285		852
Unrestricted funds			18,696		2,594
			<u>22,981</u>		<u>3,446</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 27 November 2020

Richard Hopper  
Trustee

Timothy Smith  
Trustee

Company Registration No. 8273509



# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

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### 1 Accounting policies

#### Charity information

Community Money Advice Launceston Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chinthurst, 30 St Stephens Hill, Launceston, Cornwall, PL15 8HN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred.



# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% p.a. on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	7,838	-	7,838	4,987	-	4,987
Grant income	18,750	4,440	23,190	862	1,400	2,262
	<u>26,588</u>	<u>4,440</u>	<u>31,028</u>	<u>5,849</u>	<u>1,400</u>	<u>7,249</u>

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	1	1

### 5 Charitable activities

	Provision of money advice services	Provision of money advice services
	2020	2019
	£	£
Recruitment and training	377	328
Grant funding of activities (see note 6)	700	850
Share of support costs (see note 7)	10,396	9,373
Share of governance costs (see note 7)	21	13
	11,494	10,564
<b>Analysis by fund</b>		
Unrestricted funds	10,487	9,384
Restricted funds	1,007	1,180
	11,494	10,564
<b>For the year ended 31 October 2019</b>		
Unrestricted funds	9,384	
Restricted funds	1,180	
	10,564	

### 6 Grants payable

	2020	2019
	£	£
Grants to individuals	700	850
	700	850

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 6 Grants payable

(Continued)

### 7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	2,925	-	2,925	2,652	-	2,652
Depreciation	650	-	650	515	-	515
Premises expenses	3,699	-	3,699	2,992	-	2,992
Administrative expenses	3,122	-	3,122	3,214	-	3,214
Governance costs	-	21	21	-	13	13
	<u>10,396</u>	<u>21</u>	<u>10,417</u>	<u>9,373</u>	<u>13</u>	<u>9,386</u>
Analysed between Charitable activities	<u>10,396</u>	<u>21</u>	<u>10,417</u>	<u>9,373</u>	<u>13</u>	<u>9,386</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £21 expenses (2019- one was reimbursed £13).

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	<u>1</u>	<u>1</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>2,925</u>	<u>2,652</u>

There were no employees whose annual remuneration was £60,000 or more.



# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 10 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 November 2019	2,405
Additions	536
Disposals	(342)
	<hr/>
At 31 October 2020	2,599
	<hr/>
<b>Depreciation and impairment</b>	
At 1 November 2019	1,734
Depreciation charged in the year	650
Eliminated in respect of disposals	(342)
	<hr/>
At 31 October 2020	2,042
	<hr/>
<b>Carrying amount</b>	
At 31 October 2020	557
	<hr/>
At 31 October 2019	671
	<hr/>

### 11 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1	-
Other debtors	460	400
Prepayments and accrued income	1,263	1,121
	<hr/>	<hr/>
	1,724	1,521
	<hr/>	<hr/>

### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	50	70
	<hr/>	<hr/>

# COMMUNITY MONEY ADVICE LAUNCESTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 November 2018	Incoming resources	Resources expended	Balance at 1 November 2019	Incoming resources	Resources expended	Balance at 31 October 2020
	£	£	£	£	£	£	£
For office move	632	-	(400)	232	-	(232)	-
For debt relief orders	-	1,000	(480)	520	500	(700)	320
For support vouchers	-	400	(300)	100	-	-	100
For Community Project	-	-	-	-	3,940	(75)	3,865
	<u>632</u>	<u>1,400</u>	<u>(1,180)</u>	<u>852</u>	<u>4,440</u>	<u>(1,007)</u>	<u>4,285</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 October 2020 are represented by:						
Tangible assets	327	230	557	439	232	671
Current assets/ (liabilities)	18,369	4,055	22,424	2,155	620	2,775
	<u>18,696</u>	<u>4,285</u>	<u>22,981</u>	<u>2,594</u>	<u>852</u>	<u>3,446</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).