

Charity registration number 1151790

Company registration number 08357279 (England and Wales)

CITIZENS ADVICE COUNTY DURHAM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CITIZENS ADVICE COUNTY DURHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Smith
Mr J Scollen
Mr J W Taylor
Mrs V Wilkinson
Mr A Shield
Mr D Blackwell
Mrs J Smurthwaite
Ms A Barnett

(Appointed 13 September
2023)
(Appointed 12 September
2023)
(Appointed 23 January 2024)

Mrs A M Fahey

Mr P Topping

Charity number

1151790

Company number

08357279

Registered office

71 High Street
Spennymoor
County Durham
DL16 6BB

Auditor

Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

CITIZENS ADVICE COUNTY DURHAM

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CITIZENS ADVICE COUNTY DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law present their annual report and financial statements for the year ended 31 March 2024.

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 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).

Objectives and activities

Citizens Advice County Durham (CACD) provides free, confidential, impartial and independent advice and information to benefit the local community, campaigning for change and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively. These objectives are shared by all members of Citizens Advice as per the twin aims:

1. To provide advice that people need for the problems they face.
2. To improve policies and practices that affect people's lives.

Our aims and objectives will be reviewed annually to ensure that our activities remain focused on the stated purposes.

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

Significant activities

Our principal activity remained the provision of free, confidential, impartial and independent advice to clients in County Durham and across the country to empower them to move forward. Some of our activity was focused in our locality, with other key contracts being delivered on a national basis. We have been able to focus more on the advice we give in our local communities, ensuring a mix of local and remote advice services.

We had an active Research and Campaigns team and a lot of work had been done during this period to re-build and improve our approach to research and campaigns. We understood the scale of potential impact that social change could have on the residents of County Durham. Therefore, we prioritised research and campaigns as a key activity and have been working on campaigns that affect our local community but also those that have a broader UK impact.

Volunteers

We are grateful for the 80 volunteers that give their time to help people in both their communities and the wider population of County Durham. The social value of the time they give is estimated at over £750,000 which is more than the total statutory funding we receive for this service.

Achievements and performance

2023/24 has allowed us to rebuild our advice presence across County Durham, rationalising the locations that we use as bases and utilising other organisations premises to deliver advice in the local community. We have tried to ensure we have a local presence in all of the major towns as well as outreaches in more rural locations.

Across the projects that involve us, the following summarises our key activities and benefits we had achieved for people, both in County Durham and nationally:

CITIZENS ADVICE COUNTY DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Key Statistics

County Durham (member)

03/04/2023 28/03/2024

citizens
advice

Summary

Clients	28,043
Quick client contacts	3,831
Issues	128,206
Activities	135,972
Cases	31,377

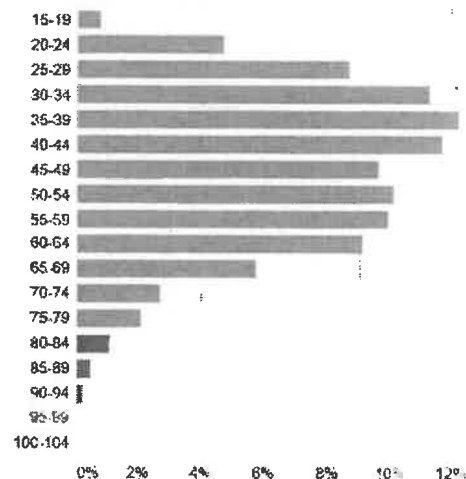
Outcomes

Income gain	£17,337,673
Re-imbursements, services, loans	£484,052
Debts written off	£46,930,604
Repayments received	£133,347
Not recorded/not applicable	£10,288,074

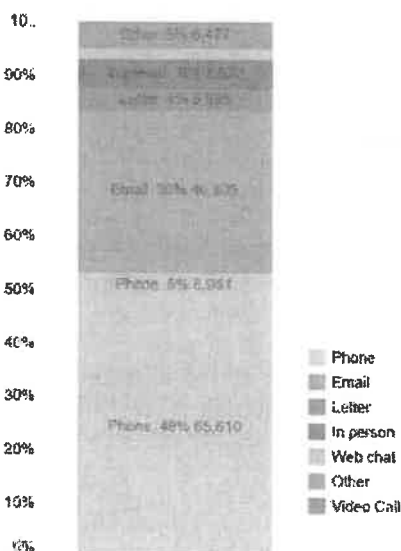
Issues

	Issues all	Clients
Benefits & tax credits	22,432	9,474
Benefits Universal Credit	36,342	8,705
Charitable Support & Food Ban..	8,478	5,809
Consumer goods & services	2,728	1,221
Debt	40,399	6,598
Education	135	91
Employment	1,452	685
Financial services & capability	1,936	714
GVA & Hate Crime	109	80
Health & community care	569	40*
Housing	3,263	1,984
Immigration & asylum	702	440
Legal	1,228	693
Other	621	209
Relationships & family	1,555	980
Tax	273	217
Travel & transport	577	368
Utilities & communications	5,708	1,585
Grand Total	128,206	

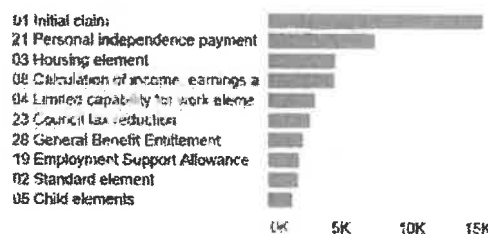
Age



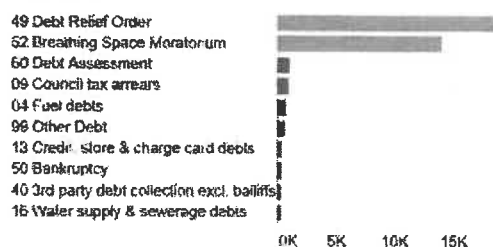
Channel



Top benefit issues



Top debt issues



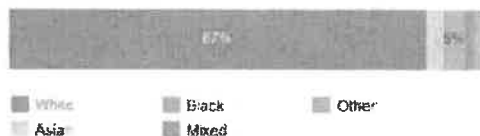
Gender



Disability / Long-term health



Ethnicity



CITIZENS ADVICE COUNTY DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

In 2023/24 the total income decreased by 23% due to a significant reduction in funding from Citizens Advice.

Total funds at 31 March 2024 were £1,298,035, made up of unrestricted funds and restricted funds. The restricted funds as at the year end were £125,670 which reflected the level of unspent funding recognised in the year as income which would be spent in 2024/25 or returned to the funder if unspent. Total unrestricted funds as at 31 March 2024 were £1,172,365, a reduction of £501,874 from the previous year.

Reserves policy

We have rationalised both the services we provide and the facilities that we require throughout the year. We now employ 80 staff and had contractual responsibilities for 4 premises. As such, we needed a reserves policy to be able to;

- run essential services for people of County Durham in the event of funding loss;
- hold funds in case of unplanned closure of projects;
- fund major unplanned works to capital assets owned by us.

The value of free reserves required to achieve these goals was re-evaluated twice yearly by the Finance Sub Committee and recommended for approval by the Trustee Board.

The reserves target agreed in February 2024 was £540,000.

Unrestricted free reserves held by CACD 31 March 2023 were £513,389 which is below the target level in the company's above reserve policy. However, appropriate cost cutting measures have been implemented to enable the charity to try to increase its free reserves to the targeted level in the future.

Risk

The risk register was reviewed quarterly by the executive team and annually by the Trustee Board.

We held bi-monthly Information Risk Management meetings with a Senior Information Risk Officer and Senior Management Team. In this meeting, we reviewed data breaches, data impact assessments, best practice and the information risk asset register.

We also had a risk management strategy which was reviewed regularly by the executive team and annually by the Trustee Board. Policies and procedures were reviewed on an annual basis or in response to changes within the charity or external factors such as legislation.

Plans for future periods

Short Term (< 1 year)

Adapt the balance of local, regional and national advice services that we provide.

Respond to the DCC Advice Review process with a robust solution that works in partnership with other local advice agencies to provide the best possible support for the people of County Durham.

Continue to implement new IT/telecommunications systems to support future flexible development of services.

Medium Term (1 - 3 years)

Implement strategy to address changes (including known, expected and unexpected scenarios) to the external landscape.

Ensure resources are at suitable levels to enable optimised delivery of advice, across multiple channels (face to face, email, phone, video, etc.).

Be at the heart of alliance working and collaboration, contributing to shared intelligence in the county.

Structure, governance and management

We were established under a memorandum of association which outlined the objects and powers of the charitable company and are governed under its articles of association. We adopted an updated governing document in 2022/23, which is based on the model Citizens Advice governance method.

CITIZENS ADVICE COUNTY DURHAM

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

FOR THE YEAR ENDED 31 MARCH 2024

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:

Mr M Smith

Mr A J Pensom

(Resigned 12 September 2023)

Mr J Scollen

Mr J W Taylor

Mrs V Wilkinson

Mr A Shield

Mr D Blackwell

Mrs J Smurthwaite

Mrs J Wrigley

(Resigned 28 August 2023)

Mrs M A Roe

(Appointed 12 September 2023 and resigned 12 October 2023)

Ms A Barnett

(Appointed 13 September 2023)

Mrs A M Fahey

(Appointed 12 September 2023)

Mr P Topping

(Appointed 23 January 2024)

Recruitment and appointment of trustees

Trustees are openly recruited with specific skills and experience targeted according to Trustee Board need. Potential trustees are asked to submit a CV and are subsequently interviewed by a panel consisting of at least two existing trustees (one of whom should be the chair) and head of resources. Trustees are appointed at the annual general meeting but may be co-opted by the Trustee Board throughout the year where appropriate.

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.

Organisational structure

We are governed by a Trustee Board of directors who are also the charity's trustees. Sub-committees including Personnel, Research and Campaigns and Finance report to the Trustee Board with task and finish committees formed as required. Trustee Board usually meet on a bi-monthly basis with more regular meetings held as and when need dictates. The day-to-day running of the charity is delegated to the executive team led by the chief executive officer. The Trustee Board is independent from the management of the charity.

Induction and training of trustees

All newly-appointed trustees are given a detailed introduction to the charity's work and are supplied with relevant documents such as governing documents and annual accounts. They are also invited to meet with existing staff and trustees and visit services where suitable. They are also encouraged to undertake relevant training opportunities and must undertake certain mandatory training such as Data Protection.

Wider Network

We are a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux which provides support, guidance and training to members. They also provide a national case management and information system. A condition of membership is to meet and maintain national advice and management standards which are audited regularly. We meet the Advice Quality Standard and are registered with the Information Commissioner's Office (ICO) and the Financial Conduct Authority (FCA).

We are a full member of the Advice in County Durham (AiCD) partnership, which works with all the advice providers in the county to enable effective referrals into appropriate services, upskill the advice sector and encourage collaboration.

CITIZENS ADVICE COUNTY DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The trustees had a duty to identify and review the risks to which we are exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually by the Trustee Board without staff being present.

Statement of trustees' responsibilities

The trustees, who are also the directors of Citizens Advice County Durham for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 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 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 judgements 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 charity will continue in operation.

The trustees 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 financial statements 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.

Auditor

In accordance with the company's articles, a resolution proposing that Allen Sykes Limited be reappointed as auditor of the company will be put at a General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

CITIZENS ADVICE COUNTY DURHAM


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

FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....
Mr J Scollen

Trustee

Date:

10/12/24

CITIZENS ADVICE COUNTY DURHAM

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CITIZENS ADVICE COUNTY DURHAM

Opinion

We have audited the financial statements of Citizens Advice County Durham (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CITIZENS ADVICE COUNTY DURHAM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CITIZENS ADVICE COUNTY DURHAM

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 the trustees 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

CITIZENS ADVICE COUNTY DURHAM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CITIZENS ADVICE COUNTY DURHAM

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind any identified significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

CITIZENS ADVICE COUNTY DURHAM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CITIZENS ADVICE COUNTY DURHAM

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John P Yarrow FCA (Senior Statutory Auditor)
for and on behalf of Allen Sykes Limited

Chartered Accountants
Statutory Auditor

11th December 2024
.....

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

CITIZENS ADVICE COUNTY DURHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	4	411	-	411	1,515	-	1,515
Charitable activities	5	1,481,271	1,236,342	2,717,613	849,470	2,696,660	3,546,130
Investments	6	31,163	-	31,163	34,961	-	34,961
Total income		1,512,845	1,236,342	2,749,187	885,946	2,696,660	3,582,606
Expenditure on:							
Charitable activities	7	2,031,493	1,381,064	3,412,557	1,061,589	2,472,627	3,534,216
Total expenditure		2,031,493	1,381,064	3,412,557	1,061,589	2,472,627	3,534,216
Net income/(expenditure)		(518,648)	(144,722)	(663,370)	(175,643)	224,033	48,390
Transfers between funds	13	(65,226)	65,226	-	70,263	(70,263)	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		82,000	-	82,000	-	-	-
Net movement in funds	9	(501,874)	(79,496)	(581,370)	(105,380)	153,770	48,390
Reconciliation of funds:							
Fund balances at 1 April 2023		1,674,239	205,166	1,879,405	1,779,619	51,396	1,831,015
Fund balances at 31 March 2024		1,172,365	125,670	1,298,035	1,674,239	205,166	1,879,405

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CITIZENS ADVICE COUNTY DURHAM

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		658,976		582,103
Current assets					
Debtors	15	176,341		208,769	
Investments	16	11,285		85,772	
Cash at bank and in hand		607,849		1,235,259	
		795,475		1,529,800	
Creditors: amounts falling due within one year	17	(156,416)		(232,498)	
Net current assets			639,059		1,297,302
Total assets less current liabilities			1,298,035		1,879,405
Income funds					
Restricted funds	20		125,670		205,166
<u>Unrestricted funds</u>					
Designated funds	21	587,098		491,678	
General unrestricted funds		503,267		1,182,561	
Revaluation reserve		82,000		-	
			1,172,365		1,674,239
			1,298,035		1,879,405

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 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 10th December 2024



Mrs V Wilkinson
Trustee

Company registration number 08357279

CITIZENS ADVICE COUNTY DURHAM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(733,060)		(137,815)
Investing activities					
Investment income received		31,163		34,961	
Net cash generated from investing activities			31,163		34,961
Financing activities					
Repayment of borrowings		-		(101,994)	
Net cash used in financing activities			-		(101,994)
Net decrease in cash and cash equivalents			(701,897)		(204,848)
Cash and cash equivalents at beginning of year			1,321,031		1,525,879
Cash and cash equivalents at end of year			619,134		1,321,031
Relating to:					
Cash at bank and in hand			607,849		1,235,259
Short term deposits included in current asset investments			11,285		85,772
			619,134		1,321,031

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Citizens Advice County Durham is a private company limited by guarantee incorporated in England and Wales. The registered office is 71 High Street, Spennymoor, County Durham, DL16 6BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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. 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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. Freehold land and buildings are carried at fair value at the reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

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:

Freehold land and buildings	not depreciated
Leasehold property improvements	10% straight line
Computer & office equipment	25% straight line

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 the statement of financial activities.

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.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Company Limited by Guarantee

The company is limited by guarantee. At 31 March 2024 there were 10 members (2023 - 9 members) each of whom had undertaken to contribute an amount not exceeding £1 in the event of the company winding up.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	411	1,515

5 Charitable activities

	Information & Advice Services 2024 £	Information & Advice Services 2023 £
Performance related grants	2,714,521	3,538,060
Other income	3,092	8,070
	<u>2,717,613</u>	<u>3,546,130</u>
Analysis by fund		
Unrestricted funds	1,481,271	849,470
Restricted funds	1,236,342	2,696,660
	<u>2,717,613</u>	<u>3,546,130</u>
Funding Analysis		
Durham County Council Funding	591,663	772,663
Citizens Advice Funding	1,859,772	2,448,845
European Social Fund Funding	-	89,907
Other Funding	263,086	226,645
	<u>2,714,521</u>	<u>3,538,060</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	19,333	18,750
Bank interest receivable	11,830	16,211
	<u>31,163</u>	<u>34,961</u>

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Information & Advice Services 2024 £	Information & Advice Services 2023 £
Direct costs		
Staff costs	2,592,006	2,699,169
Other costs	153,620	228,753
	<u>2,745,626</u>	<u>2,927,922</u>
Share of support and governance costs (see note 8)		
Support	650,424	593,606
Governance	16,507	12,688
	<u>3,412,557</u>	<u>3,534,216</u>
Analysis by fund		
Unrestricted funds	2,031,493	1,061,589
Restricted funds	1,381,064	2,472,627
	<u>3,412,557</u>	<u>3,534,216</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	297,634	295,357
Depreciation	5,127	7,958
Other staff costs	12,203	21,110
Office costs	164,401	111,586
Premises costs	145,967	131,200
Other costs	25,092	26,395
Governance costs	16,507	12,688
	<u>666,931</u>	<u>606,294</u>
Analysed between:		
Information & Advice Services	<u>666,931</u>	<u>606,294</u>

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

(Continued)

	2024 £	2023 £
Governance costs comprise:		
Audit fees	5,729	5,605
Legal and professional	2,428	290
Other governance costs	8,350	6,793
	<u>16,507</u>	<u>12,688</u>

9 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	5,729	5,605
Depreciation of owned tangible fixed assets	5,127	7,958
	<u></u>	<u></u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
121	129
<u></u>	<u></u>

Employment costs

	2024 £	2023 £
Wages and salaries	2,597,348	2,664,797
Social security costs	195,240	217,060
Other pension costs	97,052	112,669
	<u>2,889,640</u>	<u>2,994,526</u>

The average number of full time equivalent employees during the year was 121 (2023 - 129).

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

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	58,104	59,475

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Transfers

The fund transfers relate mainly to transfers from restricted funds to unrestricted funds where non monetary expenditure (e.g. management charges, etc) has been released during the year. The transfers have been made in order that the restricted funds shown in the balance sheet at the year end shows the total amount of funding remaining which has been restricted in its purpose. In some instances transfers from unrestricted funds have been made to restricted funds where the expenditure was greater than the income received.

14 Tangible fixed assets

	Freehold land and buildings £	Leasehold property improvements £	Computer & office equipment £	Total £
Cost or valuation				
At 1 April 2023	575,000	98,391	117,931	791,322
Revaluation	82,000	-	-	82,000
At 31 March 2024	657,000	98,391	117,931	873,322
Depreciation and impairment				
At 1 April 2023	-	94,061	115,158	209,219
Depreciation charged in the year	-	2,354	2,773	5,127
At 31 March 2024	-	96,415	117,931	214,346
Carrying amount				
At 31 March 2024	657,000	1,976	-	658,976
At 31 March 2023	575,000	4,330	2,773	582,103

The freehold property includes property at High Street, Spennymoor and Armstong House, Durham. These are carried at the fair value. The directors have assessed their market value based on valuations undertaken by McGillivrays Chartered Surveyors on 12th August 2024 and Graham S Hall Chartered Surveyors on 23rd September 2024 respectively.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £456,460 (2023 - £461,491).

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	28,560	122,252
Other debtors	116,958	55,843
Prepayments	30,823	30,674
	<u>176,341</u>	<u>208,769</u>

16 Current asset investments

	2024 £	2023 £
Investment bank accounts	<u>11,285</u>	<u>85,772</u>

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		37,334	57,144
Deferred funding income	18	19,635	21,704
Trade creditors		55,440	62,878
Other creditors		12,986	44,189
Accruals		31,021	46,583
		<u>156,416</u>	<u>232,498</u>

18 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>19,635</u>	<u>21,704</u>
Movements in the year:		
Deferred income at 1 April 2023	21,704	148,284
Released from previous periods	(21,704)	(141,784)
Resources deferred in the year	<u>19,635</u>	<u>15,204</u>
Deferred income at 31 March 2024	<u>19,635</u>	<u>21,704</u>

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Retirement benefit schemes

Defined contribution schemes

Charge to profit or loss in respect of defined contribution schemes	97,052	112,669
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
MAPS Debt Advice Project	-	348,109	(390,704)		42,595	-	-	-		-	-
MAPS DRO	-	1,188,086	(1,115,018)		(73,068)	-	-	-		-	-
AAP	7,498	19,635	(18,155)		(1,655)	7,323	19,635	(21,762)		-	5,196
Reaching Out Across Durham (ROAD)	317	82,498	(94,074)		11,259	-	-	-		-	-
Durham Works	-	7,409	-		(7,409)	-	-	-		-	-
EOP	-	-	-		-	-	3,776	(5,779)		2,003	-
Big Energy Savings Network (BESN)	-	21,999	(21,915)		(84)	-	-	-		-	-
Regional Lead	-	-	-		-	-	11,544	(10,853)		-	691
ECP	-	382,356	(366,470)		(15,886)	-	397,944	(401,397)		3,453	-
PAW - Help to Claim	-	16,500	(16,423)		(77)	-	49,875	(29,542)		-	20,333
Energy Advice Project	-	40,403	(39,479)		(924)	-	130,998	(124,008)		-	6,990
Energy Redress	-	71,473	(64,568)		-	50,486	54,718	(22,618)		-	82,586
NL Portal	43,581	277,831	(256,970)		(20,861)	-	302,523	(292,649)		-	9,874
Help Through Hardship	-	156,000	(35,132)		-	120,868	-	(127,602)		6,734	-
Cost of Living	-	10,000	(2,407)		-	7,593	-	(11,887)		4,294	-
Energy Cap	-	37,589	(30,928)		(6,661)	-	-	-		-	-
MAPS Webchat	-	36,772	(39,280)		2,508	-	265,329	(314,138)		48,809	-
MAPS Regional	-	-	18,896		-	18,896	-	(18,829)		(67)	-
AIcD	-	-	-		-	-	-	-		-	-
	51,396	2,696,660	(2,472,627)		(70,263)	205,166	1,236,342	(1,381,064)		65,226	125,670

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Restricted Funds

MAPS Debt Advice Project

MAPS Debt Advice Project is funded by the Money & Pensions Service in partnership with Citizens Advice and provides debt advice via telephone & face to face appointments. Contract ended 31st January 2023 and is replaced by MAPS Regional Debt Advice.

MAPS Webchat

MAPS Webchat is funded by the Money & Pension Service in partnership with Citizens Advice and provided debt advice via webchat.

MAPS DRO

The DRO unit is funded by the Money & Pensions Service in partnership with Citizens Advice and provides delivery of a centralised debt relief order (DRO) unit. The aim of the unit is to support frontline advisers nationally with the time consuming administrative processes involved in submitting a DRO. Funding for the DRO unit ended 31st January 2023.

MAPS Regional

MAPS Regional Debt Advice is funded by the Money & Pensions Service in partnership with Citizens Advice and provides debt advice via telephone and face to face appointments. Funding has been provided for a period of 26 months from 1st February 2023 to 31st March 2025 for 5 FTE debt advisers in County Durham.

Energy Advice Project

Citizens Advice awarded Citizens Advice County Durham a sub grant agreement for the Energy Advice Programme (EAP), an industry initiative funded by BEIS and through contributions from the energy suppliers Warm Home Discount obligations. The programme provides one-to-one energy and smart meter advice to 'fuel poor' and vulnerable clients who are struggling to pay their bills.

Big Energy Saving Network (BESN) Regional Lead

Citizens Advice Sub grant in relation to Big Energy Saving Network 21/22 to deliver training to 300 frontline workers and guide BESN project at a regional level from 1st July 2022 to 31st March 2023.

PAW Help To Claim

PAW Help to Claim is funded by the Dept of Work & Pensions in partnership with Citizens Advice to provide advice to those who need help to apply for Universal Credit. Help will be tailored to the individual over the phone and web. Funding granted to 31st March 23 and a new grant agreement has been awarded to CACD from 1st April 23 to 31st March 24.

Help Through Hardship

Trussell Trust funded a helpline representing an opportunity to tackle the root causes of poverty for thousands of people. Citizens Advice sub contracted to Citizens Advice County Durham, funding up to 7.5 FTE advisers. To help people address their crisis and provide support to maximise their income, help them navigate the benefits system, and identify any additional grants they could be entitled to. If needed, they'll issue a voucher so they can get an emergency food parcel from their local food bank.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Durham Works

Durham County Council coordinates DurhamWorks partnership to help NEET 16-24 year olds into employment. DurhamWorks is partially funded by the European Social Fund: Youth Employment Initiative until July 2021 and matched by Citizens Advice County Durham.

Reaching Out Across Durham (ROAD)

Reaching out across Durham (ROAD) is a partnership led by Groundworks helping 625 people who live in County Durham and are aged 25 and over. ROAD is funded by the Big Lottery Fund and the European Social Fund and is a Building Better Opportunities (BBO) programme.

Cost of Living

Poverty Action Steering Group: Crisis Recovery Fund to provide crisis and recovery support to residents of County Durham in response to the cost of living crisis in collaboration with Durham Christian Partnership and East Durham Trust.

AAP

Weardale Area Action partnerships funded Weardale Welfare Benefit Support to support all residents of Weardale with a range of advice. Funding awarded from 7th July 22 to 6th July 23. Further funding has been awarded for 7th July 23 to 6th July 24.

NL Portal

The National Lottery Community Fund funded RC North East and Cumbria Region Advice in County Durham project with Citizens Advice County Durham as the lead and makes disbursements to AiCD partners. The project has been extended for it to run over 5 years with a new end date of 31 Jan 2027.

AiCD

The National Lottery Community Fund funded RC North East and Cumbria Region Advice in County Durham Referral Portal and Website Development project has been extended to use the remainder of the fund as General Running costs to 31st March 24.

Energy Redress

Energy Advice - Right Place, Right Time funded by Energy Redress provides energy advice and support to vulnerable residents in County Durham. Project awarded from 1st February 23 to 31st January 25.

Energy Cap

County Durham Community Foundation funds Poverty Hurts Energy Advice to provide additional capacity to provide energy advice to vulnerable energy consumers in Durham by provided advice.

EOP

Energy Outreach Project funded through Citizens Advice to provide Energy Champions in the local community who will identify vulnerable consumers in their community and provide advice to help them take action to improve their energy situation.

ECP

The Energy Caseworker Project is designed to deliver specialist energy advice and income maximisation support to clients experiencing fuel poverty. This is a caseworker model for delivering energy advice and is designed in order to provide support to clients who have complex needs or circumstances.

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Capital Fund	491,678	-	(5,127)	18,547	-	505,098
Revaluation Reserve	-	-	-	-	82,000	82,000
General funds	1,182,561	1,512,845	(2,026,366)	(83,773)	-	585,267
	<u>1,674,239</u>	<u>1,512,845</u>	<u>(2,031,493)</u>	<u>(65,226)</u>	<u>82,000</u>	<u>1,172,365</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Capital Fund	499,636	-	(7,958)	-	-	491,678
General funds	1,279,983	885,946	(1,053,631)	70,263	-	1,182,561
	<u>1,779,619</u>	<u>885,946</u>	<u>(1,061,589)</u>	<u>70,263</u>	<u>-</u>	<u>1,674,239</u>

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	658,976	-	658,976
Current assets/(liabilities)	513,389	125,670	639,059
	<u>1,172,365</u>	<u>125,670</u>	<u>1,298,035</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	582,103	-	582,103
Current assets/(liabilities)	1,092,136	205,166	1,297,302
	<u>1,674,239</u>	<u>205,166</u>	<u>1,879,405</u>

CITIZENS ADVICE COUNTY DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	20,500	46,321
Between two and five years	-	20,500
	<u>20,500</u>	<u>66,821</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

25 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(663,370)	48,390
Adjustments for:		
Investment income recognised in statement of financial activities	(31,163)	(34,961)
Depreciation and impairment of tangible fixed assets	5,127	7,958
Movements in working capital:		
Decrease/(increase) in debtors	32,428	(80,111)
(Decrease)/increase in creditors	(74,013)	47,489
(Decrease) in deferred income	(2,069)	(126,580)
Cash absorbed by operations	<u>(733,060)</u>	<u>(137,815)</u>

26 Analysis of changes in net funds

The charity had no material debt during the year.