

Charity registration number 1169879

Company registration number 10286899 (England and Wales)

CITIZENS ADVICE LIVERPOOL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CITIZENS ADVICE LIVERPOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S F Anton
Ms K M Crowe
Mrs A M Gibbon
Mr F T Hont
Dr J B Organ
Mr P R Wilkie
Ms D Aspinall
Ms E Carey
Ms J K Vithlani
Mr S C Turner

Secretary

Ms H Jessop

Charity number

1169879

Company number

10286899

Registered office

242 Picton Road
Wavertree
Liverpool
L15 4LP

Auditor

DSG Audit
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

CITIZENS ADVICE LIVERPOOL LIMITED

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CITIZENS ADVICE LIVERPOOL LIMITED

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

The trustees present their annual report and financial statements for the year ended 31 March 2024.

This report provides an overview of Citizens Advice Liverpool's activities for the financial year 2023-2024, including our financial performance and key statistics. It highlights our achievements in fulfilling our mission and objectives, especially in the face of ongoing economic challenges.

At Citizens Advice Liverpool, we understand the significant impact that life events like job loss, relationship breakdown, illness, or disability can have on individuals and families. We remain dedicated to providing comprehensive support and advice to those facing such challenges.

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 Memorandum and Articles of Association, 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).

Our Values

Our work is guided by our core values:

- **Quality:** We are committed to delivering high-quality services and adhering to best practice standards in all aspects of our work.
- **Responsiveness:** We are a flexible organisation that listens and learns from the experiences of our clients and communities, responding to new needs and expectations.
- **Accountability:** We work in open and transparent ways, regularly accounting for and reporting on our work to demonstrate how we are meeting our purpose and aims.
- **Creativity:** We are open to new ideas and ways of improving our work, encouraging learning and feedback to foster innovation.
- **Fairness:** We treat all our staff, volunteers, partners, and clients with respect, fairness, and humanity. We go the extra mile for people.

These values underpin our commitment to equality, diversity, and inclusion (EDI), ensuring our services are accessible and welcoming to all, especially within our immigration services where clients often face unique vulnerabilities.

Performance and Impact

This year, our focus was:

- **Managing Increased Demand:** The cost of living crisis continued to drive unprecedented demand for our services. We worked tirelessly to meet this need by expanding our capacity and streamlining our operations.
- **Strengthening Service Accessibility:** We continued to expand our face-to-face advice services through partnerships with Liverpool City Council One Stop Shops, libraries, community venues, health centres, and hospitals. This complemented our existing telephone and digital channels, ensuring accessibility for diverse needs.
- **Investing in our Workforce:** Our workforce has grown, and recognising the need to ensure a supported workforce alongside the increased complexity of cases, we invested in staff training and development to equip our team with the skills and knowledge to handle intricate issues related to financial insecurity, housing instability, and legal complexities.

Despite our efforts, the demand for our services continued to outpace capacity. We constantly reviewed and adapted our service delivery model to maximise efficiency and reach.

Key Achievements

- **Clients Served:** We provided advice and assistance to 32,065 clients during 2023-2024.
- **Issues Addressed:** Our team successfully addressed 138,854 issues, spanning areas such as welfare benefits, debt, housing, and immigration. We saw a marked increase in families (4,330) requiring emergency support, including food and fuel vouchers. It's important to recognise that these needs are often complex and intertwined. Our skilled team provides in-depth support and casework to understand and address the underlying reasons for these crises.

CITIZENS ADVICE LIVERPOOL LIMITED

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

Enquiry Type	Clients	Issues
Benefits & tax credits	12315	40,106
Benefits Universal Credit	5533	21,762
Charitable Support & Food Banks	4330	7,176
Consumer goods & services	528	754
Debt	4276	14,121
Education	184	269
Employment	746	1,335
Financial services & capability	5883	7,767
GVA & Hate Crime	454	700
Health & community care	3998	11,170
Housing	3931	8,599
Immigration & asylum	737	1,415
Legal	761	1,130
Other	2998	3,716
Relationships & family	716	1,120
Tax	297	366
Travel & transport	477	666
Utilities & communications	9508	16,682
Total	32065	138,854

Financial Impact:

- Increased clients' incomes by £21,466,229.
- £16,723,622 in ongoing increases.
- £4,742,607 in one-off payments and backdated benefits.
- Helped clients manage £18,139,783 of debt.

Impact:

- Over 1 in 3 clients were financially better off after receiving advice.
- Increased client income by £21,466,229.
- £16,723,622 in ongoing increases benefiting clients beyond this year.
- £4,742,607 in one-off payments and backdated benefits.
- Supported 7,742 clients to access £2,421,097 in fuel support.
- Helped clients access £212,636 in charitable support.
- Supported 3,579 clients to access food banks.

Debt:

- Debt managed total - £18,139,783.
- £1.84 million council tax debt.
- £1.45 million fuel debt.

CITIZENS ADVICE LIVERPOOL LIMITED

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

Focus Areas

- Debt Advice: We managed a total debt value of £18,139,783, reflecting the ongoing financial strain on individuals and families. We observed a concerning trend of employed people with negative budgets, highlighting the widespread impact of inflation, interest rate hikes, and rising living costs.
- Health Program: Our Health Program continued to provide vital support to vulnerable patients in primary and secondary care settings, including mental health wards.
- Emergency Support: We continued to work with partners to distribute emergency food and fuel vouchers to those in need, adapting to the evolving demands of the cost of living crisis.

Working in Partnership

We strengthened our commitment to partnership working through:

- Liverpool Access to Advice Network: We continued to host and develop the Liverpool Access to Advice Network, facilitating collaboration and information sharing among advice providers.
- Collaborative Initiatives: We engaged in various local and regional projects, working with organisations that share our goals of tackling poverty and inequality.

Research and Campaigns

Our research and campaign work focused on:

- Client-centric issues: We conducted research on pressing issues such as the impact of the two-child benefit limit, benefit sanctions, and the challenges faced by those on prepayment meters.
- Systemic Change: We used our research findings to advocate for policy changes and improvements to social welfare systems, utilising local media to raise awareness and promote our campaigns.

Our Teams

Our dedicated staff and volunteers are the backbone of our organisation. We are committed to:

- Fair Employment Practices: We upheld fair employment practices, reinforced by our 'Fair Employment Charter' accreditation.
- Quality Assurance: We continued to adhere to our membership, contractual, and governance obligations, ensuring a quality-assured service delivery. We once again achieved an excellent rating in our Performance and Quality Framework audit and maintained a high score in our independent quality of advice assessments.

CITIZENS ADVICE LIVERPOOL LIMITED

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

Volunteering

Our volunteers played a crucial role in our service delivery, and it has been great to see the number of volunteers increasing. Volunteers contributed many hours, providing invaluable support to our clients and staff. We are proud that over 70% of our volunteers who left transitioned into paid employment, many within our organisation.

Funding

Our vital work is made possible through a diverse range of funding sources, enabling us to deliver crucial services to the community:

- **Help through Hardship:** Funded through a partnership with Citizens Advice and The Trussell Trust, this service provides advice and support to individuals and families facing financial hardship. We offer guidance on budgeting, accessing benefits, and managing debt.
- **Help to Claim:** In partnership with DWP and national Citizens Advice, this service assists individuals with Universal Credit applications, ensuring they receive the financial support they are entitled to.
- **Access to Justice - Liverpool Access to Advice Network (LATAN):** Citizens Advice Liverpool remains the accountable body for LATAN, funded by the Legal Education Fund. LATAN addresses the growing need for free advice services in Liverpool.
- **PALS (Personal Advice and Legal Support):** Funded until March 2025, this project provides assistance to individuals navigating benefit appeals. Our team offers expert advice and representation.
- **Income Maximisation (65+):** This project helps older residents in Liverpool access benefits and other income sources they may be entitled to.
- **LGBTQ+ Hate Crime Project:** Funded until October 2027, this project offers support to members of the LGBTQ+ community who have experienced hate crimes.
- **Partnerships and Outreaches:** We collaborate with NatWest Group and Yorkshire Bank to offer advice and support to their customers.
- **Torus Foundation:** We are delighted to be working in partnership with Torus Foundation on this new project, providing welfare benefits and debt advice to Torus housing tenants.
- **GMMAP (Greater Merseyside Money Advice Partnership):** A partnership of Liverpool City Region CAs managed by Knowsley Citizens Advice, this partnership enables us to provide specialist money and debt advice to the people of Liverpool.
- **Pension Wise Guidance:** In partnership with West Lancs CA, we deliver the Pension Wise service, providing free and impartial pension information to those over 55.
- **Household Support Fund (HSF):** In partnership with Liverpool City Council, we have distributed over £1.7 million in heating support to residents in need.

Conclusion

Citizens Advice Liverpool has continued to provide essential support to our community throughout 2023-2024. We have adapted to the challenges of the ongoing cost of living crisis, expanded our service delivery, and strengthened our partnerships. We remain committed to providing high-quality advice and advocacy, empowering individuals and families to overcome challenges and improve their lives.

Financial review

Total incoming resources for the year amounted to £4,096,212 (2023: £3,392,323) and total resources expended amounted to £4,082,038 (2023: £3,361,839) giving a surplus before actuarial gains/losses in respect of the pension liability of £14,174 (2023: £30,484).

Total reserves at the 31 March 2024 were £1,409,711 (2023: £1,419,537).

Total unrestricted reserves were £1,367,825 (2023: £1,368,643) and restricted reserves were £41,886 (2023: £50,894). The general unrestricted reserves are £998,795 (2023: £1,001,918).

The trustees extend their gratitude to Liverpool City Council who continued to support the core operating capacity of the charity.

CITIZENS ADVICE LIVERPOOL LIMITED

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

Reserves policy

Citizens Advice Liverpool Limited is required to ensure that any free reserves are available in each financial year to meet any reasonable foreseeable contingency. Despite the short term and volatile nature of the funding the management team and trustees will endeavour to secure funding on a regular basis from as many sources as possible. The charity take all necessary steps to ensure that the cessation of one or more funding streams would not present so serious a challenge to the future of the organisation that it could not be managed. So as to continue to provide a best value advice service in reviewing the potential costs that could arise should a significant reduction in income be incurred, the trustees have determined that "free reserves" should be maintained equal to between 3 and 6 month's normal operating expenditure. Based on current levels of general unrestricted reserves, this is currently sufficient for between 3 and 4 months of operating costs.

The charity does not have an investment policy and does not currently hold investments

Review of risks

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.

Loss of funding is always the principal external risk. However, the charity did not experience any cancellation of existing contracts due to COVID-19 and is moving into a period of recommissioning for some services with optimism having performed robustly against targets throughout the year. Overall risks are mitigated by seeking to secure funding across a range of sources and by holding sufficient reserves to cover some loss of funding.

Internal risks are mitigated by the implementation of strong financial controls which are regularly reviewed. The Finance, Risk and Governance Sub-Committee meets quarterly to review risks and controls.

Strategic plans for the future are to concentrate on integrating and optimising the services, in particular rationalising office space whilst continuing to seek opportunities to widen the scope of the services provided. The charity will look for opportunities to work co-operatively with other Local Citizens Advice offices across the City Region. The impact of COVID-19 has accelerated work on the client journey and will influence decisions on the best way to provide a positive client experience while keeping staff, volunteers and clients safe.

Plans for future periods

Looking ahead, we are committed to further developing our services to meet the evolving needs of our community. This includes an ongoing search for new premises to better accommodate our growing team and enhance accessibility for our clients. We recognise that we face ongoing challenges, including the continued impact of the cost of living crisis and increasing demand for our services. Funding, as always, remains a challenge, and this next year includes the potential recommissioning of a number of our contracts. However, we remain dedicated to our mission and confident in our ability to adapt and innovate to ensure that we continue to provide vital support to the people of Liverpool.

We also recognise that our services are only as good as the teams delivering them. We are committed to supporting our staff and volunteers, providing them with the tools, training, and resources they need to continue delivering high-quality advice and support.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 19th July 2016 and registered as a charity on 26 October 2016. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The current Memorandum and Articles of Association have been approved by the Charity Commission and Companies House. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

At the 31 March 2024 the charity had 11 trustees.

CITIZENS ADVICE LIVERPOOL LIMITED

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 S F Anton	
Ms K M Crowe	
Mrs A M Gibbon	
Mr F T Hont	
Mr A G Malthouse	(Resigned 17 May 2023)
Dr J B Organ	
Mr P R Wilkie	
Ms D Aspinall	
Ms E Carey	
Ms J K Vithlani	
Ms R S Harrison	(Resigned 15 May 2024)
Mr S C Turner	

Trustees are elected from the local community and must either reside or work in Merseyside. An elections committee made up of trustees, the Company Secretary and chaired by the Chair, oversees the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Chair. The procedure detailed above identifies the process by which each of the current trustees were elected. No other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board.

A successful recruitment drive took place, targeted to improve the equality and diversity of the board and bridge the skill gaps identified. The Board is delighted to welcome our four new Trustees to the service.

Citizens Advice Liverpool is governed by its members Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of the organisation and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the Chief Officer who reports directly to the trustees. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office and is available to the public

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Liverpool Limited through the provision of induction and training materials and mentoring by established trustees.

Citizens Advice Liverpool Limited has membership of Citizens Advice (CA), the operating name of the National Association of Citizens Advice Bureau, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Citizens Advice Liverpool in order to fulfil its charitable objects and comply with the national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Auditor

DSG resigned as auditor on 11 September 2024. DSG Audit were appointed on 11 September 2024 as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

CITIZENS ADVICE LIVERPOOL LIMITED

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 P R Wilkie
Trustee

13 November 2024

CITIZENS ADVICE LIVERPOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Citizens Advice Liverpool Limited 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.

CITIZENS ADVICE LIVERPOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CITIZENS ADVICE LIVERPOOL LIMITED

Opinion

We have audited the financial statements of Citizens Advice Liverpool Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, 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, including its income and expenditure, 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CITIZENS ADVICE LIVERPOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CITIZENS ADVICE LIVERPOOL LIMITED

Matters on which we are required to report by exception

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

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

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

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

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.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud

CITIZENS ADVICE LIVERPOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CITIZENS ADVICE LIVERPOOL LIMITED

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG Audit

13 November 2024

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

CITIZENS ADVICE LIVERPOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Charitable activities	3	893,485	3,166,705	4,060,190	824,430	2,531,463	3,355,893
Investments	4	36,022	-	36,022	10,421	-	10,421
Other income	5	-	-	-	26,009	-	26,009
Total income		929,507	3,166,705	4,096,212	860,860	2,531,463	3,392,323
Expenditure on:							
Charitable activities	6	891,391	3,190,647	4,082,038	757,133	2,604,706	3,361,839
Total expenditure		891,391	3,190,647	4,082,038	757,133	2,604,706	3,361,839
Net income/(expenditure)		38,116	(23,942)	14,174	103,727	(73,243)	30,484
Transfers between funds		(14,934)	14,934	-	(8,608)	8,608	-
Other recognised gains and losses:							
Actuarial gains/(losses) on defined benefit pension schemes		(24,000)	-	(24,000)	19,615	-	19,615
Net movement in funds	8	(818)	(9,008)	(9,826)	114,734	(64,635)	50,099
Reconciliation of funds:							
Fund balances at 1 April 2023		1,368,643	50,894	1,419,537	1,253,909	115,529	1,369,438
Fund balances at 31 March 2024		1,367,825	41,886	1,409,711	1,368,643	50,894	1,419,537

The notes on pages 15 to 26 form part of these financial statements.

CITIZENS ADVICE LIVERPOOL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		316,528		329,535
Current assets					
Debtors	13	616,380		117,075	
Cash at bank and in hand		1,293,509		1,882,010	
		1,909,889		1,999,085	
Creditors: amounts falling due within one year	14	(816,706)		(909,083)	
Net current assets			1,093,183		1,090,002
Total assets less current liabilities			1,409,711		1,419,537
Defined benefit pension liability	15		-		-
Net assets			1,409,711		1,419,537
The funds of the charity					
Restricted income funds	16	41,886		50,894	
Unrestricted funds	17	1,367,825		1,368,643	
		1,409,711		1,419,537	

The financial statements were approved by the trustees on 13 November 2024

Mr P R Wilkie
Trustee

Company registration number 10286899 (England and Wales)

CITIZENS ADVICE LIVERPOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(624,523)		819,028
Investing activities					
Investment income received		36,022		10,421	
Net cash generated from investing activities			36,022		10,421
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(588,501)		829,449
Cash and cash equivalents at beginning of year			1,882,010		1,052,561
Cash and cash equivalents at end of year			1,293,509		1,882,010

CITIZENS ADVICE LIVERPOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Citizens Advice Liverpool Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 242 Picton Road, Wavertree, Liverpool, L15 4LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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 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. 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.

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings the have been allocated to activities on a basis consistent with the use of resources.

CITIZENS ADVICE LIVERPOOL LIMITED

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

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:

Freehold land and buildings	2% per annum straight line
Leasehold land and buildings	straight line over the lease
Fixtures and fittings	25% straight line
Computers	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.

Assets are capitalised if valued over £1,000 at the point of receipt.

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

CITIZENS ADVICE LIVERPOOL LIMITED

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

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.

1.10 Taxation

The charity benefits from various exemptions from taxation offered by tax legislation and is not liable to corporation tax on income and gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under gift aid.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The charity participates in the Pensions Trust's Growth Plan for certain of its employees. The Growth Plan is a multi-employer pension plan. Assets and liabilities of the scheme are not accounted for in the financial statements in accordance with FRS 102. A deficit funding plan has been agreed and a provision has been recognised in the financial statements for the net present value of the future contributions.

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.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

CITIZENS ADVICE LIVERPOOL LIMITED

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

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Services provided under contract	881,996	3,166,705	4,048,701	819,691	2,531,463	3,351,154
Other income	11,489	-	11,489	4,739	-	4,739
	<u>893,485</u>	<u>3,166,705</u>	<u>4,060,190</u>	<u>824,430</u>	<u>2,531,463</u>	<u>3,355,893</u>

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>36,022</u>	<u>10,421</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>-</u>	<u>26,009</u>

CITIZENS ADVICE LIVERPOOL LIMITED

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

6 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	3,516,001	2,829,449
Depreciation and impairment	13,007	13,007
Premises costs	146,658	156,798
Office costs	273,165	296,751
Staff and volunteer costs	92,941	49,163
	<u>4,041,772</u>	<u>3,345,168</u>
Share of support and governance costs (see note 7)		
Governance	40,266	16,671
	<u>4,082,038</u>	<u>3,361,839</u>
Analysis by fund		
Unrestricted funds	891,391	757,133
Restricted funds	3,190,647	2,604,706
	<u>4,082,038</u>	<u>3,361,839</u>

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>40,266</u>	<u>16,671</u>
Governance costs comprise:		
	2024 £	2023 £
Audit fees	12,800	13,550
Legal and professional	26,028	2,207
Trustee expenses	1,438	914
	<u>40,266</u>	<u>16,671</u>

8 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	12,800	13,550
Depreciation of owned tangible fixed assets	<u>13,007</u>	<u>13,007</u>

CITIZENS ADVICE LIVERPOOL LIMITED

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

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	31	21
Service providers	97	85
Total	128	106

Employment costs

	2024 £	2023 £
Wages and salaries	3,146,858	2,512,510
Social security costs	275,727	222,852
Other pension costs	93,416	94,087
	3,516,001	2,829,449

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	94,383	79,619

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

CITIZENS ADVICE LIVERPOOL LIMITED

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

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2023	334,715	95,991	214,521	14,847	660,074
At 31 March 2024	334,715	95,991	214,521	14,847	660,074
Depreciation and impairment					
At 1 April 2023	22,990	95,991	196,711	14,847	330,539
Depreciation charged in the year	6,695	-	6,312	-	13,007
At 31 March 2024	29,685	95,991	203,023	14,847	343,546
Carrying amount					
At 31 March 2024	305,030	-	11,498	-	316,528
At 31 March 2023	311,725	-	17,810	-	329,535

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	515,910	65,732
Other debtors	93,179	44,573
Prepayments and accrued income	7,291	6,770
	616,380	117,075

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	112,112	64,814
Deferred income	129,593	79,027
Trade creditors	130,743	53,446
Other creditors	337,430	625,299
Accruals	106,828	86,497
	816,706	909,083

Included in the year end other creditors balance is £294,570 (2023: £606,520) of cash is being held pending payment out to clients.

CITIZENS ADVICE LIVERPOOL LIMITED

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

15 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	93,416	94,087

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.

Defined benefit schemes

Key assumptions

	2024	2023
	%	%
Discount rate	4.9	4.9
Expected rate of increase of pensions in payment	2.8	2.8
Expected rate of salary increases	4.2	4.2
CPI inflation	2.7	2.7

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024	2023
	Years	Years
Retiring today		
- Males	20.9	21.2
- Females	23.4	23.7
Retiring in 20 years		
- Males	22.2	22.6
- Females	25.2	25.5

Amounts recognised in the profit and loss account

Costs/(income):

	2024	2023
	£	£
Current service cost	11,000	18,000
Net interest on defined benefit liability/(asset)	(10,000)	145,000
Total costs	1,000	163,000

	2024	2023
Liabilities/(assets):	£	£
Present value of defined benefit obligations	1,086,000	984,000
Fair value of plan assets	(1,086,000)	(984,000)
Deficit in scheme	-	-

CITIZENS ADVICE LIVERPOOL LIMITED

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

15 Retirement benefit schemes

(Continued)

	2024
	£
<i>Movements in the present value of defined benefit obligations</i>	
Liabilities at 1 April 2023	984,000
Current service cost	11,000
Contributions from scheme members	5,000
Actuarial gains and losses	47,000
Interest cost	39,000
	<hr/>
At 31 March 2024	1,086,000
	<hr/> <hr/>

The defined benefit obligations arise from plans which are wholly or partly funded.

	2024
	£
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at 1 April 2023	984,000
Interest income	49,000
Remeasurements	14,000
Contributions by the employer	34,000
Contributions by scheme members	5,000
	<hr/>
At 31 March 2024	1,086,000
	<hr/> <hr/>

The actual return on plan assets was £63,000 (2023 - £114,000).

	2024	2023
	£	£
<i>Fair value of plan assets</i>		
Equity instruments	569,000	477,000
Debt instruments	76,000	130,000
Property	127,000	107,000
Cash	11,000	17,000
Other	303,000	253,000
	<hr/>	<hr/>
	1,086,000	984,000
	<hr/> <hr/>	<hr/> <hr/>

CITIZENS ADVICE LIVERPOOL LIMITED

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

16 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.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Health & Wellbeing	50,894	733,157	(776,340)	-	7,711
Money Advice & Financial Wellbeing	-	1,002,216	(968,041)	-	34,175
Social Justice & Welfare Support	-	1,354,866	(1,366,621)	11,755	-
Partnerships & Innovations	-	76,466	(79,645)	3,179	-
	<u>50,894</u>	<u>3,166,705</u>	<u>(3,190,647)</u>	<u>14,934</u>	<u>41,886</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Health & Wellbeing	68,297	826,754	(844,157)	-	50,894
Money Advice & Financial Wellbeing	12,587	606,523	(627,718)	8,608	-
Social Justice & Welfare Support	29,895	957,915	(987,810)	-	-
Partnerships & innovations	4,750	140,271	(145,021)	-	-
	<u>115,529</u>	<u>2,531,463</u>	<u>2,604,706</u>	<u>8,608</u>	<u>50,894</u>

Health & Wellbeing - Advice and Link Work services, improving mental health and wellbeing by supporting patients with non-medical issues that may impact on their health. CAL provides treatment options that help patients work towards debt reduction, financial stability, better housing and employment conditions and reduced social isolation. The services also include specialist areas providing support for perinatal patients, those living with cancer and those with chronic respiratory illnesses.

Money Advice & Financial Wellbeing - Provision of a specialist debt, money and pensions advice service. Particularly supporting clients to maximise their income and manage debt issues.

Social Justice & Welfare Support - Services providing specialist welfare benefits advice and representation. Working in partnership with other agencies to improve the outcomes of clients who do not have access to legal aid or advice. Providing initiatives to help improve health and economic wellbeing for ethnic communities in Liverpool.

Partnership & Innovations - Provision of a welcome programme for Hong Kong British Nationals (overseas) settling in Liverpool, support to clients seeking EU Settled Status following Brexit and support to clients experiencing the effects of hate crimes.

CITIZENS ADVICE LIVERPOOL LIMITED

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

16 Restricted funds

(Continued)

Restricted Funding has been provided by the following organisations:

- Liverpool City Council
- Home Office · National Association of Citizens Advice Bureaux
- Liverpool Clinical Commissioning Group (CCG)
- Macmillan
- Pension Wise
- Big Lottery
- Greater Merseyside Money Advice Partnership (GMMAP)
- Office of the Police and Crime Commissioner (OPCC)
- Department for Levelling Up, Housing & Communities

17 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 £	At 31 March 2024 £
Restructuring reserve fund	55,000	-	-	-	55,000
Land & buildings reserve fund	311,725	-	(6,695)	-	305,030
General funds	1,001,918	929,507	(908,696)	(14,934)	1,007,795
	<u>1,368,643</u>	<u>929,507</u>	<u>(915,391)</u>	<u>(14,934)</u>	<u>1,367,825</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Restructuring reserve fund	55,000	-	-	-	55,000
Land & buildings reserve fund	318,420	-	(6,695)	-	311,725
General funds	880,489	860,860	(730,823)	(8,608)	1,001,918
	<u>1,253,909</u>	<u>860,860</u>	<u>(737,518)</u>	<u>(8,608)</u>	<u>1,368,643</u>

Restructuring reserve fund

This fund reflects the estimated costs relating to the expected organisational restructure around recommissioning of significant projects in 2021/22 and 2022/23.

Land and buildings reserve fund

This fund reflects the carrying value of the property owned and used operationally by the charity.

CITIZENS ADVICE LIVERPOOL LIMITED

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

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	316,528	-	316,528	329,535	-	329,535
Current assets/(liabilities)	1,051,297	41,886	1,093,183	1,039,108	50,894	1,090,002
	<u>1,367,825</u>	<u>41,886</u>	<u>1,409,711</u>	<u>1,368,643</u>	<u>50,894</u>	<u>1,419,537</u>

19 Company limited by guarantee

Citizens Advice Liverpool Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

20 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	14,174	30,484
Adjustments for:		
Investment income recognised in statement of financial activities	(36,022)	(10,421)
Depreciation and impairment of tangible fixed assets	13,007	13,007
Difference between pension charge and cash contributions	(24,000)	-
Movements in working capital:		
(Increase)/decrease in debtors	(499,305)	135,890
(Decrease)/increase in creditors	(142,943)	634,969
Increase in deferred income	50,566	15,099
Cash (absorbed by)/generated from operations	<u>(624,523)</u>	<u>819,028</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.