

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales · Charity number 800012

Details

Status Registered

Legal form Charitable company

Company number [02265182](#)

Registered 1988-09-07

Register [View on the Charity Commission register](#)

Contact

Address 8b Clarendon Drive
Wymbush
Milton Keynes
MK8 8ED

Phone 01908609072

Email advice@mkcab.org.uk

Website www.miltonkeynescab.org.uk

Activities

Objects: THE PROMOTION OF ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE AREA OF THE BOROUGH OF MILTON KEYNES AND ITS NEIGHBOURHOOD BY THE ADVANCEMENT OF EDUCATION THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS.

Activities: INFORMATION and ADVICE AGENCY

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF MILTON KEYNES AND ITS NEIGHBOURHOOD
- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£999,508	£1,037,471	£507,650	35
2024-03-31	£885,871	£892,777	£545,613	30
2023-03-31	£749,549	£736,409	£552,519	26
2022-03-31	£843,992	£712,805	£539,379	26
2021-03-31	£725,980	£575,900	£408,192	21

Trustees

Name	Role	Appointed
CHARLOTTE DERRY	Chair	2017-06-19
ALEXA WILKINSON		2022-03-28
BETHAN NORFOR		2023-02-13
PAUL BARRETT		2024-11-18
Phil Gray		2024-02-05
Silpa Tozar		2024-07-15
Toby Cooper		2023-05-22

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales - Charity number 800012

Accounts

Company Registration No: 2265182
Registered Charity No: 800012

**Unaudited Report and Financial
Statements**

**Milton Keynes Citizens
Advice Bureau**

**(A company limited by
guarantee and not having a
share capital)**

For the year ended 31 March 2025

8b Clarendon Drive Wymbush
Milton Keynes
MK8 3ED

Milton Keynes Citizens Advice Bureau

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Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees) For the year ended 31 March 2025

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2025.

Reference and administrative details

Registered charity name: Milton Keynes Citizens Advice Bureau

Charity number: 800012

Company number: 2265182

Registered and principal office: 8b Clarendon Drive, Wymbush, Milton Keynes, MK8 8ED.

Acorn House, 361 Midsummer Boulevard, Central Milton Keynes,
MK9 3HP (until 31 March 2025)

Bankers: CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG

Independent Examiner: David Hoose, Forvis Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

Directors and trustees: The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Charlotte Derry (Chair)
Toby Cooper (Treasurer)
Paul Barrett (appointed 18 November 2024)
Michelle Currie (appointed 19 May 2025)
Phil Gray
Bethan Norfor
Christopher Parsons
Tariq Raja
Silpa Tozar (appointed 15 July 2024)
Naomi Webb (resigned 12 July 2024)
Alexa Wilkinson

All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.

Bureau Director: Ben Thomas

Company Secretary: Kevin Smith

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2025

Structure, Governance and Management

Governing document

Milton Keynes Citizens Advice Bureau (CAMK) is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees

CAMK through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit, select and retain trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are elected at the annual general meeting or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed. Trustees may not serve more than a total of nine years unless there are exceptional circumstances.

Trustee induction and training

Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both. Trustees also undertake regular training each year.

Organisation

The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet as a Board approximately every two months and produce formal minutes of their meetings. In addition, sub-groups are appointed to consider specific issues and report back to the Board with recommendations.

The Chair and Treasurer meet with the Bureau Director on a bi-monthly basis to review budget and performance information. The Treasurer reports the outcome to the next Board meeting.

Indemnity insurance

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £1,692 (2023/2024: £2,394).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £389 (2023/24: £353).

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2025**

Related parties

The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant. It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, CAMK. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

CAMK remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Remuneration

CAMK operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff from 1st April each year. This is subject to our overall financial situation, and any individual award will take account of personal performance and the requirements of the work undertaken.

All staff were awarded a 2.5% increase from 1st October 2024 and all job descriptions were reviewed and updated as part of the 2023-2024 pay review. Information relating to job grades and salaries across all bureaux is now available from national Citizens Advice and trustees used this when determining salaries and grades in 2024-2025.

The average employee headcount during the financial year was 35 (full-time equivalent was 26.9). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £47,841.

Risk management

The trustees undertake regular reviews to assess all major risks to which the charity is exposed. This is undertaken using a formal risk management process to assess risks and implement mitigation strategies. When reviewing risks all Government and National Association guidance is followed and actioned.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2025**

Risk management (continued)

The trustees have identified the following keys risks for the charity and also show the mitigating actions to be taken.

Potential Risk	Mitigating actions
Reduction in funding available to support the work of the charity.	Continue to apply for grants and contracts which align with our mission and Strategic Business Plan. Consider appropriate partnerships which may increase potential applications. Continue to build upon opportunities arising from the merger with Works for Us.
Loss of key staff	The present and future success of the Bureau is dependent on having sufficient appropriately skilled staff and volunteers. The existing succession planning strategy will continue to be developed.
Information technology issues	We have put in place arrangements with external IT contractors, a training programme for staff and volunteers covering GDPR, data security and cyber security, and we have developed contingency plans to cover potential issues arising.

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

CAMK has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. There is a trading subsidiary whose residual surplus would be donated to the charity under the gift-aid rules, however, at present, no such activities are taking place and the charity's trading subsidiary is dormant.

CAMK was **contacted by 7069 people during the year and our advisers helped them to solve over 18,119 separate problems.** The cost-of-living crisis continued to be a key driver during the year for clients contacting us and needing support in areas such as welfare benefits, housing issues and debt problems including energy. We collect evidence of clients' problems and use this to contribute to public debate and to campaign for changes in national and local policies and services. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government, and service providers.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2025**

Achievements and performance

CAMK is a medium sized urban advice bureau servicing a growing metropolitan city with a current population of approximately of 300,000. We continue to develop and deliver high quality services which are independently monitored and evaluated and are available to everyone regardless of age, race, gender disability, sexuality, or religion.

CAMK provides both generalist and specialist advice services, guidance, digital skills training, employment advice plus advocacy to those in need, many with complex financial, legal or personal problems. Services are delivered through a mixture of channels including face to face appointments at several outreach centres, telephone, video call, webchat, email, and text. We continue to work closely with key partner agencies across the city including medical centres, hospitals, adult social care, and community homeless teams.

Income for the year 2024-2025 amounted to £999,500 which enabled a wide range of advisory services to be provided, some requiring accreditation and all requiring experience and knowledge.

CAMK is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This funding has remained at £100,000 a year for several years. The work of CAMK provides savings to Milton Keynes Council amounting to some £470,000 a year. In addition, we received £118,000 from the Council to operate a Homelessness Prevention Support Service in collaboration with their Housing Support Officers and Adult Social Care teams which aimed to resolve practical issues for people with severe financial problems or complex family circumstances. We also received from Milton Keynes Council, £48,000 to provide an Advice and Information Service for Vulnerable Adults, an amount of £49,000 in relation to the UK Shared Prosperity Fund and an amount of £60,000 to provide advice to displaced international workers.

We continued to work with a number of Parish Councils offering an outreach service at their locations, and it is through the service at these locations that we now offer most of our face-to-face appointments.

A core mission is to address the problems of inequality and our work includes providing representation to Milton Keynes Child Poverty Partnership and working with health services. We are members of the Milton Keynes Mental Health Alliance which is a group of voluntary sector organisations aiming to shift the focus of the health system and commissioners onto the main socio-economic factors that determine health inequality. By doing this we hope to build a Community of Practice to translate shared learning into local action and attract sustainable funding to support Alliance members.

We continue to work in partnership with Macmillan Cancer Care to provide vital advice and support to people living with cancer and their families. In 2024/25, our funding from Macmillan was renewed to allow us to continue delivering the service, with the current funding confirmed until May 2026. Looking ahead, we understand that Macmillan will be recommissioning and reconfiguring its national welfare advice offer from 2026 onwards due to wider financial pressures. We will be monitoring developments closely to see whether any longer-term funding opportunities emerge from that process. We also extended our "Advice on Prescription" and social prescribing services at GP surgeries from 7 to 9.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2025

Achievements and performance (continued)

Our Specialist Money Advice Service has continued to support individuals across Milton Keynes who are facing serious debt and financial difficulties. The service is funded by the Money and Pensions Service (MaPS) through its partnership with the National Association of Citizens Advice. This funding enables us to provide free, regulated debt advice to people experiencing financial hardship, particularly those whose personal debt has pushed their household budget into deficit. Current funding is expected to continue until March 2025, after which MaPS will begin a national recommissioning process for debt advice services. Contracts will be extended to ensure there is no gap in service delivery.

The recommissioning phase is expected to last several months, with the procurement stage for Community-Based Debt Advice services currently scheduled for May 2026. This means that tenders are unlikely to emerge until at least Spring 2026. In the meantime, we will continue to engage in dialogue with MaPS around both the possible extension of existing funding and the future commissioning process and will keep stakeholders informed as more details become available.

The merger with Works for Us (WfU) which completed in 2022, has allowed us to grow and develop our overall offering. WfU is a strong brand name in Milton Keynes and is being retained to develop and deliver employment and training services within the overall CAMK brand. Employment and training are areas of growth, and the merger has opened up opportunities to bid for additional funding and contracts.

CAMK has continued to provide advice to the customers of Commsave Credit Union. The grant funds the salary of an advice worker to provide financial and welfare advice via phone and video call to customers all over the UK.

We were awarded funding from the Milton Keynes Community Foundation to pilot our new Digital Pathway project, designed to help clients move from crisis to stability by building confidence and digital resilience. This initiative focuses on providing tailored digital support for jobseekers and those facing digital exclusion, combining one-to-one coaching, access to devices and connectivity, and a clear progression route into advice, training, or employment support. The project is still in development, with early testing and engagement shaping the next phase of delivery.

Our employability support offer was strengthened this year through targeted funding from several local housing associations, which supports our work on the SkillsReach programme. Delivered in partnership with Works for Us, SkillsReach provides tailored advice and support to tenants who are out of work or at risk of losing employment due to personal, financial, or health-related challenges.

With support from SGN (Southern Gas Networks), we're delivering targeted outreach and advice to raise awareness of carbon monoxide safety and support vulnerable households with energy efficiency and affordability. This included distributing carbon monoxide alarms, helping clients understand their energy use, and ensuring those at risk were referred for support with heating or energy debt. The partnership also supported our advisers to engage more confidently on fuel-related issues, particularly with clients in or at risk of fuel poverty.

CAMK continues to take every opportunity to promote and strengthen volunteering, recognising it as a vital part of our service delivery. During the year, we recruited a number of trainee volunteers who will provide significant support once they complete their training.

Milton Keynes Citizens Advice Bureau **(a charitable company limited by guarantee)**

Report of the directors (trustees)...continued **For the year ended 31 March 2025**

Achievements and performance (continued)

In 2024/25, we also appointed a full-time Training, Volunteering and Systems Manager (TVSM), supported by funding from the National Lottery Community Fund. This new role was created to overhaul and expand our volunteering programme, and to improve the systems that underpin training, onboarding, and day-to-day operations.

We also continued our successful partnership with Buckingham University, delivering a programme aimed at full-time law students. Under this arrangement, volunteering with CAMK is a selective, credit-bearing module that counts towards the student's degree. Up to 10 students participate in each six-month cohort, with two cohorts per year, offering the potential for up to 20 students annually. This is an exciting and mutually beneficial partnership which we are keen to continue in the years ahead.

During the year, we successfully vacated our main office at Acorn House and, in May 2025, relocated to our new premises at Clarendon Drive, Wymbush. This move was driven by a combination of factors, including rising accommodation costs and concerns that Acorn House would no longer be fit for purpose in the years ahead.

To oversee the process, the Trustee Board established a dedicated sub-group, which carried out a detailed assessment of our accommodation needs. This included evaluating the advantages and disadvantages of relocating, identifying suitable alternative premises, and undertaking a thorough financial analysis of the options available.

While the relocation required a significant one-off investment, including moving costs and essential fit-out works, the new premises provide greater space, flexibility, and long-term value, enabling us to design and deliver the kind of services that will be essential in meeting the evolving needs of our community.

Financial review

The results of the charity for the year are set out in the financial statements on pages 14 to 35.

Total revenue for the year was £999,508 (2023/2024: £885,871). The net movement in funds for the year was a deficit of £37,963 (2023/2024: deficit of £6,906), which included a deficit in unrestricted funds of £73,833 (2023/2024: deficit of £31,080) and a surplus in restricted funds of £35,870 (2023/2024: surplus of £24,174).

The principal funders during the year are as follows:

Commsave Credit Union
Housing Associations
Macmillan Cancer Support
Milton Keynes Council
Milton Keynes Community Foundation
National Lottery Community Fund
Parish and Town Councils and Medical Centres
SGN Energy
The Money Advice Service

Details of the projects funded are covered in the Achievements and Performance section above.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Report of the directors (trustees)...continued
For the year ended 31 March 2025

Financial review (continued)

When the trustees approved the annual budget for 2024-2025 it showed a forecast deficit of £45K, to be funded from unrestricted reserves. The final budget position shows a deficit of £38K which is largely due to the strategic decision to move premises during the year.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating our service and to our reserves policy, have operated a policy of keeping surplus funds in interest bearing deposit accounts.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to a minimum of three months unrestricted expenditure but with the aspiration to achieve a level that equates to six months. The trustees agreed that the growth and development of its activities made it prudent to aim to for this level of reserves whilst accepting that the main purpose and function of the service should not be jeopardised by aiming for this.

The actual reserves are £507,650, which includes unrestricted funds of £437,333 and this equates to 6 months of budgeted unrestricted expenditure in 2025-2026. With the increased uncertainty over future funding the trustees are clear that this level of unrestricted reserves is necessary.

The trustees are confident that CAMK is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Plans for future periods

The 3-year Strategic Business Plan and its accompanying Strategic Implementation Plan are reviewed and revised every year in the light of known external factors and challenges that will impact the local community (e.g. rising unemployment, cost of living crisis, housing shortages and rising mortgages/rents, plus population increase), and the service we are able to provide taking into account the constraints we are operating under e.g. funding reductions, staff recruitment difficulties and volunteer shortages.

The Plan for 2025 – 28 sets 6 key objectives:

1. Strong and sustainable finances
2. Strengthen service resilience and reach
3. Build the best partnerships
4. Amplify brand image
5. Grow the best team
6. Advance Employability Services.

The trustees review progress against each objective at Board meetings and identify any risks which may affect progress and take mitigating action as necessary.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2025

Plans for future periods (continued)

We are continuing to develop and leverage our employability services following the completion of the merger with Works for Us in 2022. This has strengthened our ability across all objectives and has opened potential new opportunities to apply for funds and grants, and has brought additional, highly skilled staff into the charity. The use of digital technology is increasing in all aspects of life and we have extended our training course offer to include digital training, which is proving very popular. This is an area of growth and will meet our charitable aim of helping to improve inclusion and accessibility for the people of Milton Keynes.

Milton Keynes City Council had indicated that it intended to recommission a generalist advice service some time in 2024-25, however, we learned towards the end of the financial year that this would not take place. We'll continue to make our case for a longer term and more sustainable funding arrangement, as well as share our proposals on the services we could provide under such an agreement.

This sits against a wider backdrop of uncertainty in local government funding, which makes it increasingly difficult to predict the future shape of public service commissioning. Looking ahead, we are also mindful that the next few years may see the emergence of a combined strategic authority or potentially a directly elected mayor covering Milton Keynes, Bedford, and Luton. Any such development could significantly affect how traditional core funding for advice services is organised and allocated, and we will continue to monitor these developments closely.

During the year, we were successful in securing a new contract from Milton Keynes City Council to deliver advice and support for unpaid carers. This will be a significant area of work for us over the coming years, with funding of £165,000 per annum in place for a period of five years, starting in May 2025. Under this contract, we will act as the lead provider, coordinating a wider network of specialist partner organisations to ensure carers in Milton Keynes receive the advice, information, and practical support they need. This partnership model will enable a more joined-up and targeted approach to supporting carers across a broad range of needs and circumstances.

The Plan also seeks to meet the strategic priorities of the National Citizens Advice, for example in campaigns to influence government policy on homelessness or child poverty, both of which are also significant issues in Milton Keynes.

As we said earlier in this Report, working in partnership with health services is an important area of service and we will continue to develop and extend these services across different areas of Milton Keynes, in particular across the primary care sector.

In developing our business plans, the trustees and management have also considered the continuing growth of so called 'Greater Milton Keynes' i.e., those areas which are being developed for housing and commercial purposes at the city's current boundaries. This rapid development, together with large new residential developments in the city centre, presents challenges for services like ours that are already dealing with record demand. The thousands of new homes created by this development, and the rise in overall population, will inform our strategy around the capacity and resourcing of future projects.

We will continue to apply for grants and contracts which align with our overall mission and objectives and broaden the range of services we offer to the benefit of the local community.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2025**

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published on the CAMK website in accordance with legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the website is the responsibility of the trustees.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2025**

Disclosure of information to the independent examiners


So far as the trustees are aware, there is no relevant information of which the company's independent examiners are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Appointment of independent examiners

A resolution will be proposed at the Annual General Meeting that David Hoose of Forvis Mazars LLP be reappointed as independent examiner to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 22nd September 2025 and signed on its behalf by:



**Charlotte Derry
Director (trustee)
Date: 22nd September 2025**

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

I report on the primary financial statements (statement of financial activities, statement of cash flows, balance sheet and related notes) for the year ended 31 March 2025 set out on pages thirteen to thirty-four.

This report is made solely to the members, as a body, in accordance with Section 154 of the Charities Act 2011 (the 2011 Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



[David Hoose \(Sep 24, 2025 09:57:24 GMT+1\)](#)

David Hoose FCA

for and on behalf of Forvis Mazars LLP, Chartered Accountants

**The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF**

Date: 24/09/2025 2025

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2024/ 2025 £	Total 2023/ 2024 £
Income and endowments from:					
Donations and legacies	6	6,724	-	6,724	27,700
Charitable activities	6	657,312	317,657	974,969	841,522
Investments	8	17,815	-	17,815	16,649
Total income		681,851	317,657	999,508	885,871
Expenditure on:					
Raising funds	9	31,983	-	31,983	18,293
Charitable activities	9	786,979	218,509	1,005,488	874,484
Total expenditure		818,962	218,509	1,037,471	892,777
Net (expenditure) / income		(137,111)	99,148	(37,963)	(6,906)
Transfers between funds		63,278	(63,278)	-	-
Net movement in funds	20	(73,833)	35,870	(37,963)	(6,906)
Total funds brought forward	20	511,166	34,447	545,613	552,519
Total funds carried forward	20	437,333	70,317	507,650	545,613

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2025

	Notes	2024/2025 £	2023/2024 £
Fixed assets			
Tangible assets	15a	211,315	21,817
Investments	15b	350	350
		<u>211,665</u>	<u>22,167</u>
Current assets			
Debtors	17	129,725	55,887
Cash at bank and in hand		302,621	520,052
		<u>432,346</u>	<u>575,939</u>
Creditors: amounts falling due within one year	18	<u>(131,647)</u>	<u>(47,894)</u>
Net current assets		<u>300,699</u>	<u>528,045</u>
Provisions for liabilities	19	(4,714)	(4,599)
Net assets		<u>507,650</u>	<u>545,613</u>
Income funds			
Unrestricted			
Advice Services		118,428	389,162
Designated		318,905	122,004
	20	437,333	511,166
Restricted	22	70,317	34,447
		<u>507,650</u>	<u>545,613</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Balance sheet
As at 31 March 2025**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 22nd September 2025 and signed on its behalf by:



**Charlotte Derry
Director
Date: 22nd September 2025**

The notes on pages 19 to 35 form part of these financial statements.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2025

	2024/2025 £	2023/2024 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	<u>(30,108)</u>	<u>6,395</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	17,815	16,649
Purchase of property, plant and equipment	(205,138)	(22,656)
Net cash provided by (used in) investing activities	<u>(187,323)</u>	<u>(6,007)</u>
Change in cash and cash equivalents in the reporting period	(217,431)	388
Cash and cash equivalents at the beginning of the reporting period	520,052	519,664
Cash and cash equivalents at the end of the reporting period	<u>302,621</u>	<u>520,052</u>

Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2025

	2024/2025 £	2023/2024 £
Net income / (expenditure) for the reporting period	(37,963)	(6,906)
Adjustments for:		
Depreciation charges	15,640	11,440
Dividends, interest and rents from investments	(17,815)	(16,649)
(Increase) / Decrease in debtors	(73,838)	4,872
Increase in creditors	83,753	13,419
Increase in provisions	115	219
Net cash provided by operating activities	<u>(30,108)</u>	<u>6,395</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Analysis of cash and cash equivalents
For the year ended 31 March 2025**

	2024/2025 £	2023/2024 £
Cash in hand and at bank	122,794	440,225
Cash deposit accounts	179,827	79,827
Total cash and cash equivalents	302,621	520,052

**Analysis of changes in net debt
For the year ended 31 March 2025**

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	440,225	(317,431)	122,794
Cash deposit accounts	79,827	100,000	179,827
TOTAL	520,052	(217,431)	302,621

Comparatives for analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	439,837	388	440,225
Cash deposit accounts	79,827	-	79,827
TOTAL	519,664	388	520,052

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

2. Accounting policies (continued)

(c) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(d) Income

Income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(e) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

2. Accounting policies (continued)

(f) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(g) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

(i) Investments

Financial investments are held at market value. The overall net gain or loss on revaluation is shown in the statement of financial activities. Investments in subsidiaries are shown at historical cost.

Non-financial investments are measured initially at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

(j) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

2. Accounting policies (continued)

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

(l) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(m) Fixed Asset investments

All fixed asset investments are held in the UK at cost.

(n) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

(o) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

5. Statement of financial activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2023/ 2024 £
Income and endowments from:				
Donations and legacies	6	27,700	-	27,700
Charitable activities	6	610,347	231,175	841,522
Investments	8	16,649	-	16,649
Total income		<u>654,696</u>	<u>231,175</u>	<u>885,871</u>
Expenditure on:				
Raising funds	9	18,293	-	18,293
Charitable activities	9	696,569	177,915	874,484
Total expenditure		<u>714,862</u>	<u>177,915</u>	<u>892,777</u>
Net (expenditure) / income		(60,166)	53,260	(6,906)
Transfers between funds		<u>29,086</u>	<u>(29,086)</u>	<u>-</u>
Net movement in funds	20	(31,080)	24,174	(6,906)
Total funds brought forward	20	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>
Total funds carried forward	20	<u>511,166</u>	<u>34,447</u>	<u>545,613</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2024/2025	2023/2024
		£	£
<u>Charitable activities</u>			
Milton Keynes Council	Revenue and Benefits Service	100,000	100,256
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	48,000	48,744
Milton Keynes Council	Homelessness Advice & Information Service	118,000	118,000
Milton Keynes Council	UK Shared Prosperity Fund	48,934	-
NACAB	Debt Modernisation Fund and EBDx	893	4,632
National Lottery Community Fund	Awards for All	19,793	-
National Lottery Community Fund	Housing Advice	-	64,656
National Grid	Community Matters	1,000	7,148
GP Surgeries		120,986	98,536
Parish and Town Councils		58,712	46,394
Macmillan Outreach Funding		127,331	112,571
Milton Keynes Council – Displaced International Workers	Restricted Fund	60,000	-
Money Advice Service Face to Face Debt Advice	Restricted Fund	111,720	111,720
Money Advice Service Debt Modernisation Fund	Restricted Fund	24,974	-
SGN Energy Reach Outreach	Restricted Fund	11,131	-
National Lottery Community Fund – Integrated Support and Advice	Restricted Fund	-	44,724
CareTech Charitable Foundation	Restricted Fund	-	8,138
Places for People	Restricted Fund	13,001	7,228
Commsave	Restricted Fund	30,042	30,042
Milton Keynes Community Foundation – Digital Pathway	Restricted Fund	24,826	-
NHS BLMK – Suicide Prevention	Restricted Fund	-	9,898
Good Things Foundation	Restricted Fund	6,000	-
Community Action: MK – PCN Project: Transformation	Restricted Fund	-	3,500
Housing Associations – Debt Advice	Restricted Fund	35,963	12,000
PCC Community Safety Fund	Restricted Fund	-	3,925
Other		13,663	9,410
		<u>974,969</u>	<u>841,522</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

6. Income (continued)

	2024/2025 £	2023/2024 £
<u>Donations and legacies</u>		
Other	<u>6,724</u>	<u>27,700</u>

7. Analysis of Movement in deferred income

	2024/2025 £	2023/2024 £
Balance at 1 April	9,306	10,323
Net movement for the year	(5,483)	(1,017)
Balance at 31 March	<u>3,823</u>	<u>9,306</u>

8. Investment income

	2024/2025 £	2023/2024 £
Interest receivable on cash deposits	<u>17,815</u>	<u>16,649</u>

9. Expenditure

	2024/2025 £	2023/2024 £
<u>Raising funds</u>		
Staff costs	19,118	18,293
Professional fees	12,865	-
	<u>31,983</u>	<u>18,293</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

9. Expenditure (continued)

	2024/2025	2023/2024
	£	£
<u>Costs of activities in furtherance of the charity's objects</u>		
Staff costs	718,934	621,956
Premises expenses	80,118	68,211
Telephone	14,314	11,089
Printing, postage and stationery	7,155	7,022
Office Equipment	10,037	9,953
Staff training and travel	1,874	3,520
Costs of volunteers	2,539	2,990
Publications, subscriptions and insurance	9,190	13,956
Computer expenses	23,309	19,039
Finance Support and Agency costs	78,005	56,278
Professional fees	6,953	3,575
Publicity and Marketing	3,706	8,016
Independent Examiner fees	2,315	2,205
Depreciation	15,640	11,440
Disbursements	3,209	1,197
Irrecoverable VAT	24,092	29,701
Other expenses	4,098	4,336
	<u>1,005,488</u>	<u>874,484</u>

10. Net income for the year

	2024/2025	2023/2024
	£	£
Net income for the year is stated after charging:		
Independent Examiner's remuneration	2,315	2,205
Depreciation	15,640	11,440
Operating lease rentals		
- Land and buildings	66,977	56,566
- Other	7,087	5,781
	<u>70,000</u>	<u>65,992</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

11. Employees

	2024/2025	2023/2024
Staff costs	£	£
Wages and salaries	687,837	585,602
Social security costs	31,080	38,477
Pension costs	19,135	16,170
	<u>738,052</u>	<u>640,249</u>

No employee received remuneration of more than £60,000 (2023/2024: Nil).

The total remuneration of one key management personnel was £47,841 (2023/2024: £46,125).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2023/2024: £nil). None of the trustees/directors were reimbursed expenses during the financial year (2023/2024: £nil).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £2,081 (2023/2024: £2,747).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2024/2025	2023/2024
	Number	Number
Full-time equivalent	<u>26.9</u>	<u>22.4</u>
Employed staff	<u>35</u>	<u>30</u>

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

15(a) Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	50,270	29,622	105,179	185,071
Additions	138,116	60,149	6,873	205,138
At 31 March 2025	188,386	89,771	112,052	390,209
Depreciation				
At 1 April 2024	46,444	24,322	92,488	163,254
Charge for the year	1,662	3,665	10,313	15,640
At 31 March 2025	48,106	27,987	102,801	178,894
Net Book Values				
At 31 March 2025	140,280	61,784	9,251	211,315
At 31 March 2024	3,826	5,300	12,691	21,817

15(b) Fixed Asset Investments

	2024/2025 £	2023/2024 £
Balance at 1 April	350	350
Net movement for the year	-	-
Balance at 31 March	350	350
Fixed Asset investments	350	350

All fixed asset investments are held in the UK at cost. The investment is a painting purchased at a cost of £350 that was transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

16. Other investments - Company

The charitable company has a dormant trading subsidiary, Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2024/2025	2023/2024
	£	£
Trade debtors	104,516	29,644
Other debtors	55	20
Taxation	14,062	843
Prepayments and accrued income	11,092	25,380
	<u>129,725</u>	<u>55,887</u>

18. Creditors: amounts falling due within one year

	2024/2025	2023/2024
	£	£
Trade creditors	10,988	13,956
Social security	11,266	10,185
Accruals and deferred income	109,393	23,753
	<u>131,647</u>	<u>47,894</u>

19. Provision for liabilities

The trustees/directors have set up a provision of £4,714 (2023/24: £4,599). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2024	511,166	34,447	545,613
Net (expenditure) / income for the year	(137,111)	99,148	(37,963)
Transfers for the year	63,278	(63,278)	-
Balance at 31 March 2025	<u>437,333</u>	<u>70,317</u>	<u>507,650</u>

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2023	542,246	10,273	552,519
Net (expenditure) / income for the year	(60,166)	53,260	(6,906)
Transfers for the year	29,086	(29,086)	-
Balance at 31 March 2024	<u>511,166</u>	<u>34,447</u>	<u>545,613</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2025 £	Total 2024 £
Fixed assets	211,665	-	211,665	22,167
Current assets	356,902	75,444	432,346	575,939
Current liabilities	(126,520)	(5,127)	(131,647)	(47,894)
Provision for liabilities	(4,714)	-	(4,714)	(4,599)
Balance at 31 March	437,333	70,317	507,650	545,613

The unrestricted fund includes designated funds of £318,905 (2023/24: £122,004). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £74,300 (2023/24: £67,200), the potential costs of having to relocate the operations of £33,000 (2023/24: £33,000) if funding decreases significantly and the write-down of fixed assets of £211,600 (2023/24: £21,800) currently held by the Bureau. The fixed assets designated fund has increased significantly due to the capital expenditure on interior works and furniture in 2024/25 arising from the relocation of CAMK's office.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2024 £
Fixed assets	22,167	-	22,167
Current assets	535,360	40,579	575,939
Current liabilities	(41,762)	(6,132)	(47,894)
Provision for liabilities	(4,599)	-	(4,599)
Balance at 31 March	511,166	34,447	545,613

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

22. Analysis of restricted funds

	Balance as at 01 April 2024	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2025
	£	£	£	£	£
Money Advice Service Face to Face Debt Advice	-	111,720	(102,136)	(9,584)	-
Money Advice Service Debt Modernisation Fund	-	24,974	(24,637)	(337)	-
Digital Pathway	-	24,826	-	-	24,826
Commsave Credit Union	20,028	30,042	(24,441)	(5,601)	20,028
Housing Associations– Debt Advice	-	35,963	(862)	(22,638)	12,463
Milton Keynes Council – Displaced International Workers	-	60,000	(54,590)	(5,410)	-
Good Things Foundation – Capability grant	-	6,000	(1,223)	(4,777)	-
Places for People	6,464	13,001	(1,568)	(4,897)	13,000
SGN Funded Outreach Service	-	11,131	(2,195)	(8,936)	-
PCC Community Fund	2,530	-	-	(2,530)	-
CareTech Foundation	5,425	-	(6,857)	1,432	-
	34,447	317,657	(218,509)	(63,278)	70,317

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was also received from the Money Advice Service to modernise debt advice services through the adoption of new tools, technologies, and processes, improving efficiency and effectiveness.

Restricted funding has been received from the Milton Keynes Community Foundation to fund a new Digital Skills post.

Restricted funding was received from the Commsave Credit Union to provide a dedicated and accelerated route for members of Commsave Credit Union and their families, to access free financial and social welfare advice, during these challenging economic times.

Restricted funding was received from Housing Associations for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from Milton Keynes Council for the delivery of a support service to overseas social care workers who are living and working in the UK on specialist work visas.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2025

22. Analysis of restricted funds (continued)

Restricted funding was received from The Good Things Foundation for Digital Support services.

Restricted funding was received from Places for People for the NewBeginHER: 'Supporting Women back to the Workplace' grant programme, which is an integrated program of specialised support, aimed at women who have been excluded from the labour market. It enhances their access to essential services and improves the quality of life of the project's participants, their families, and the communities they come from.

Restricted funding has been received from the SGN via National Citizens Advice through their Vulnerability and Carbon Monoxide Allowance (VCMA) to manage the delivery of an outreach advice service. The service will provide crisis support, energy advice and, income maximisation advice to vulnerable and under-represented client groups. The advice will ensure clients know how to stay safe and warm and tackle fuel poverty.

Restricted funding was received from the PCC Community Fund to pay for the translation of CAMK literature into 8 different languages.

Restricted funding was received from the CareTech Foundation to provide an integrated package of advice and support to support CareTech staff who are experiencing or at risk of experiencing financial hardship.

Comparatives for analysis of restricted funds

	Balance as at 01 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2024
	£	£	£	£	£
Money Advice Service					
Face to Face Debt Advice	-	111,720	(61,491)	(50,229)	-
Integrated Support and Advice Project	6,849	44,724	(86,295)	34,722	-
Commsave Credit Union	-	30,042	(12,222)	2,208	20,028
Places for People	-	7,228	(764)	-	6,464
PCC Community Fund	-	3,925	(1,395)	-	2,530
CareTech Foundation	-	8,138	(4,301)	1,588	5,425
Paradigm Housing – Debt Advice	-	12,000	(4,126)	(7,874)	-
Creating Confidence Through Art and Coaching – Health Inequalities	2,257	-	(1,002)	(1,255)	-
PCN Collective	1,167	13,398	(6,319)	(8,246)	-
	10,273	231,175	(177,915)	(29,086)	34,447

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

22. Analysis of restricted funds (continued)

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Restricted funding was received from the Commsave Credit Union to provide a dedicated and accelerated route for members of Commsave Credit Union and their families, to access free financial and social welfare advice, during these challenging economic times.

Restricted funding was received from Places for People for the NewBeginHER: 'Supporting Women back to the Workplace' grant programme, which is an integrated program of specialised support, aimed at women who have been excluded from the labour market. It enhances their access to essential services and improves the quality of life of the project's participants, their families, and the communities they come from.

Restricted funding was received from the PCC Community Fund to pay for the translation of CAMK literature into 8 different languages.

Restricted funding was received from the CareTech Foundation to provide an integrated package of advice and support to support CareTech staff who are experiencing or at risk of experiencing financial hardship.

Restricted funding was received from the Paradigm Housing Association for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from NHS BLMK for a Creating Confidence through Art and Coaching project. This project aims to offer an informal, playful, creative, and reflective space that will enable participants to explore and practice self-care that leads to life-balance and positive well-being.

Restricted funding was received from Community Action: MK for the PCN Collective. The aim of this funding is to develop an integrated model of peer, welfare and art therapy support for patients with SMI within The Crown and The Bridge PCNs.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2025**

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme. In addition, following the combination with Works for Us in February, the Bureau also has a True Potential pension scheme. Both of these schemes are in place in order that the Bureau complies with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £19,515 (2023/2024: £14,636) and amounts owed at the year end were £246 (2023/2024: £nil).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

24. Financial commitments

At 31 March 2025 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2026:

	Land and buildings		Other	
	2024/2025	2023/2024	2024/2025	2023/2024
	£	£	£	£
Operating leases which expire:				
Within 1 year	<u>54,546</u>	<u>27,378</u>	<u>12,906</u>	<u>7,098</u>
Between 2 and 5 years	<u>223,173</u>	<u>9,126</u>	<u>24,899</u>	<u>6,552</u>

25. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2025

	Unrestricted funds	Restricted funds	Total 2024/ 2025	Total 2023/ 2024
	£	£	£	£
Income and endowments from:				
Donations and legacies	6,724	-	6,724	27,700
Grants and contracts	657,312	317,657	974,969	841,522
Investments	17,815	-	17,815	16,649
Total income	681,851	317,657	999,508	885,871
Expenditure on:				
Salary related costs	544,766	193,286	738,052	640,249
Premises expenses	79,346	772	80,118	68,211
Telephone	13,965	349	14,314	11,089
Print, post, stationery	6,996	159	7,155	7,022
Office equipment	10,037	-	10,037	9,953
Staff training and travel	1,874	-	1,874	3,520
Volunteer costs	2,539	-	2,539	2,990
Publications etc.	6,807	2,383	9,190	13,956
IT costs	13,889	9,420	23,309	19,039
Finance and agency	65,865	12,140	78,005	56,278
Professional fees	19,818	-	19,818	3,575
Publicity and Marketing	3,706	-	3,706	8,016
Depreciation	15,640	-	15,640	11,440
Independent Examiner fees	2,315	-	2,315	2,205
Disbursements	3,209	-	3,209	1,197
Other expenses	4,098	-	4,098	4,336
Irrecoverable VAT	24,092	-	24,092	29,701
Total expenditure	818,962	218,509	1,037,471	892,777
Net income	(137,111)	99,148	(37,963)	(6,906)
Transfers between funds	63,278	(63,278)	-	-
Net movement in funds	(73,833)	35,870	(37,963)	(6,906)
Funds at 1 April	511,166	34,447	545,613	552,519
Funds at 31 March	437,333	70,317	507,650	545,613

This page does not form part of the statutory financial statements

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales - Charity number 800012

Accounts

Company Registration No: 2265182
Registered Charity No: 800012

**Unaudited Report and
Financial Statements**

**Milton Keynes Citizens
Advice Bureau**

**(A company limited by
guarantee and not having a
share capital)**

For the year ended 31 March 2024

Acorn House 361 Midsummer Boulevard
Central Milton Keynes
MK9 3HP

Milton Keynes Citizens Advice Bureau

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Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees) For the year ended 31 March 2024

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2024.

Reference and administrative details

Registered charity name:	Milton Keynes Citizens Advice Bureau
Charity number:	800012
Company number:	2265182
Registered and principal office:	Acorn House, 361 Midsummer Boulevard, Central Milton Keynes, MK9 3HP
Bankers:	Barclays Bank plc, PO Box 170, Winterhill, Milton Keynes, MK6 1AL CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG
Independent Examiner:	David Hoose, Forvis Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
Directors and trustees:	<p>The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.</p> <p>The trustees serving during the year and since the year end were as follows:</p> <p>Christopher Parsons (Chair) Toby Cooper (Treasurer) (appointed 22 May 2023) Charlotte Derry (Treasurer) Phil Gray (appointed 06 February 2024) Bethan Norfor Tariq Raja Silpa Tozar (appointed 15 July 2024) Naomi Webb (resigned 12 July 2024) Alexa Wilkinson</p> <p>All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.</p>
Bureau Director:	Ben Thomas
Company Secretary:	Kevin Smith

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Structure, Governance and Management

Governing document

Milton Keynes Citizens Advice Bureau (CAMK) is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees

CAMK through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit, select and retain trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are elected at the annual general meeting or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed. Trustees may not serve more than a total of nine years unless there are exceptional circumstances.

Trustee induction and training

Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both. Trustees also undertake regular training each year.

Organisation

The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet as a Board approximately every two months and produce formal minutes of their meetings. In addition, sub-groups are appointed to consider specific issues and report back to the Board with recommendations.

The Chair and Treasurer meet with the Bureau Director on a bi-monthly basis to review budget and performance information. The Treasurer reports the outcome to the next Board meeting.

Indemnity insurance

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £2,394 (2022/2023: £2,098).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £353 (2022/23: £357).

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Related parties

The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant. It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, CAMK. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

CAMK received a restricted grant of £8,138 from the CareTech Foundation of which Tariq Raja, a Trustee of CAMK, is the Foundation Manager.

CAMK remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Remuneration

CAMK operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff from 1st April each year. This is subject to our overall financial situation, and any individual award will take account of personal performance and the requirements of the work undertaken.

All staff were awarded a 5% increase from 1st October 2023 and all job descriptions have been reviewed and updated as part of the 2023-2024 pay review. Information relating to job grades and salaries across all bureaux is now available from national Citizens Advice and trustees will use this when determining salaries and grades in 2024-2025.

The average employee headcount during the financial year was 30 (full-time equivalent was 22.4). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £46,125.

Risk management

The trustees undertake regular reviews to assess all major risks to which the charity is exposed. This is undertaken using a formal risk management process to assess risks and implement mitigation strategies. When reviewing risks all Government and National Association guidance is followed and actioned.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2024**

Risk management (continued)

The trustees have identified the following keys risks for the charity and also show the mitigating actions to be taken.

Potential Risk	Mitigating actions
Reduction in funding available to support the work of the charity.	Continue to apply for grants and contracts which align with our mission and Strategic Business Plan. Consider appropriate partnerships which may increase potential applications. Continue to build upon opportunities arising from the merger with Works for Us.
Loss of key staff	The present and future success of the Bureau is dependent on having sufficient appropriately skilled staff and volunteers. The existing succession planning strategy will continue to be developed.
Information technology issues	We have put in place arrangements with external IT contractors, a training programme for staff and volunteers covering GDPR, data security and cyber security, and we have developed contingency plans to cover potential issues arising.

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

CAMK has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. There is a trading subsidiary whose residual surplus would be donated to the charity under the gift-aid rules, however, at present, no such activities are taking place and the charity's trading subsidiary is dormant.

CAMK was **contacted by 7122 people during the year and our advisers helped them to solve over 20,403 separate problems**. The cost-of-living crisis continued to be a key driver during the year for clients contacting us and needing support in areas such as welfare benefits, housing issues and debt problems including energy. We collect evidence of clients' problems and use this to contribute to public debate and to campaign for changes in national and local policies and services. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government, and service providers.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Achievements and performance

CAMK is a medium sized urban advice bureau servicing a growing metropolitan city with a current population in excess of 287,000. We continue to develop and deliver high quality services which are independently monitored and evaluated and are available to everyone regardless of age, race, gender, disability, sexuality, or religion.

CAMK provides both generalist and specialist service, guidance, digital skills training, employment advice plus advocacy to those in need, many with complex financial, legal or personal problems. Services are delivered through a mixture of channels including face to face appointments at several outreach centres, telephone, video call, webchat, email, and text. We continue to work closely with key partner agencies across the city including medical centres, hospitals, adult social care, and community homeless teams.

Income for the year 2023-2024 amounted to £885,871 which enabled a wide range of advisory services to be provided, some requiring accreditation and all requiring experience and knowledge.

CAMK is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This funding has remained at £100,000 a year for several years and it also provides savings to Milton Keynes Council amounting to some £360,000 a year. In addition, we received £118,000 from the Council to operate a Homelessness Prevention Support Service in collaboration with their Housing Support Officers and Adult Social Care teams which aimed to resolve practical issues for people with severe financial problems or complex family circumstances. We also received £49,000 from Milton Keynes Council to provide an Advice and Information Service for Vulnerable Adults.

We continued to work with a number of Parish Councils offering an outreach service at their locations, and it is through the service at these locations that we now offer most of our face-to-face appointments.

A core mission is to address the problems of inequality and our work includes providing representation to Milton Keynes Child Poverty Partnership and working with health services. We are members of the Milton Keynes Mental Health Alliance which is a group of voluntary sector organisations aiming to shift the focus of the health system and commissioners onto the main socio-economic factors that determine health inequality. By doing this we hope to build a Community of Practice to translate shared learning into local action and attract sustainable funding to support Alliance members.

We work with Macmillan Cancer Care to provide support for cancer patients and their families, and our funding from Macmillan has been increased to expand the service. We also extended our "Advice on Prescription" and social prescribing services at GP surgeries from 7 to 9

Our Specialist Money Advice Service has continued to support people across Milton Keynes with serious debt and financial issues. Funding for the service is provided by the Money and Pensions Service (MaPS) which has a partnership with the National Association. These funds were used to provide free debt advice to people experiencing financial hardship and to those with a level of personal debt that meant that their household budget ran at a deficit. Funding for this service is expected to continue until March 2025, before MaPS begins a national recommissioning process.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Achievements and performance (continued)

The merger with Works for Us (WfU) which completed in 2022, has allowed us to grow and develop our overall offering. WfU is a strong brand name in Milton Keynes and is being retained to develop and deliver employment and training services within the overall CAMK brand. Employment and training are areas of growth, and the merger has opened up opportunities to bid for additional funding and contracts. The ex-CEO of Works for Us provided consultancy support to our Director with funding applications particularly in relation to employment and training during the early part of the year.

The National Lottery Community Fund grant, awarded jointly to CAMK and WfU in 2019 to enable our Integrated Support and Advice Project to be undertaken, continued until October 2023. In addition, the National Lottery Community Fund granted a one-off retrospective payment in relation to advice given to clients affected by the cost-of-living crisis during the financial year.

During the year CAMK entered into an arrangement to provide advice to the customers of Commsave Credit Union. This grant funds the salary of an advice worker to provide financial and welfare advice via phone and video call to customers all over the UK.

CAMK uses every opportunity to promote volunteering and we have recruited a number of trainee volunteers who will provide significant support on completion of training. This year, we have continued working with Buckingham University on a programme aimed at their full-time law students. Under this agreement, volunteering with CAMK is a selective module which counts towards the student's degree. There will be up to 10 students in a six-month session, and two sessions a year, so there is potential for up to 20 students over the year. This is an exciting partnership which we are keen to continue in the coming years.

Financial review

The results of the charity for the year are set out in the financial statements on pages 13 to 34.

Total revenue for the year was £885,871 (2022/2023: £749,549). The net movement in funds for the year was a deficit of £6,906 (2022/2023: surplus of £13,140), which included a deficit in unrestricted funds of £31,080 (2022/2023: surplus of £71,021) and a surplus in restricted funds of £24,174 (2022/2023: deficit of £57,881).

The principal funders during the year are as follows:

Commsave Credit Union
Macmillan Cancer Support
Milton Keynes Council
National Lottery Community Fund
Paradigm Housing Association
Parish and Town Councils and Medical Centres
The Money Advice Service

Details of the projects funded are covered in the Achievements and Performance section above.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Financial review (continued)

When the trustees approved the annual budget for 2023-2024 it showed a forecast deficit of £34K, to be funded from unrestricted reserves. Thanks to the hard work of the Director and his team in controlling expenditure and successfully obtaining additional funds the final budget position shows a deficit of £7K, which is a significant achievement.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating our service and to our reserves policy, have operated a policy of keeping surplus funds in interest bearing deposit accounts.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to a minimum of three months unrestricted expenditure but with the aspiration to achieve a level that equates to six months. The trustees agreed that the growth and development of its activities made it prudent to aim to for this level of reserves whilst accepting that the main purpose and function of the service should not be jeopardised by aiming for this.

The actual reserves are £545,613, which includes unrestricted funds of £511,166 and this equates to 6 months of budgeted expenditure in 2024-2025. With the increased uncertainty over future funding the trustees are clear that this level of unrestricted reserves is necessary.

The trustees are confident that CAMK is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Plans for future periods

The 3-year Strategic Business Plan and its accompanying Strategic Implementation Plan are reviewed and revised every year in the light of known external factors and challenges that will impact the local community (e.g. rising unemployment, cost of living crisis, housing shortages and rising mortgages/rents, plus population increase), and the service we are able to provide taking into account the constraints we are operating under e.g. funding reductions, staff recruitment difficulties and volunteer shortages.

The Plan for 2024 – 27 sets 6 key objectives:

1. Strong and sustainable finances
2. Strengthen service resilience and reach
3. Build the best partnerships
4. Amplify brand image
5. Grow the best team
6. Advance Employability Services.

The trustees review progress against each objective at Board meetings and identify any risks which may affect progress and take mitigating action as necessary.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Plans for future periods (continued)

We are continuing to develop and leverage our employability services following the completion of the merger with Works for Us in 2022. This has strengthened our ability across all objectives and has opened potential new opportunities to apply for funds and grants, and has brought additional, highly skilled staff into the charity. The use of digital technology is increasing in all aspects of life and we have extended our training course offer to include digital training, which is proving very popular. This is an area of growth and will meet our charitable aim of helping to improve inclusion and accessibility for the people of Milton Keynes.

Milton Keynes City Council had indicated that it intended to recommission a generalist advice service some time in 2024-25, however we learned towards the end of the financial year that this would not take place. We'll continue to make our case for a longer term and more sustainable funding arrangement, as well as share our proposals on the services we could provide under such an agreement. In addition to this we are aware of a potential commissioning opportunity around advice and support for Carers, that the council will be inviting organisations to tender for in 2024. We'll be assessing whether this opportunity is viable for us to deliver and if so, an application will be made in the second half of 2024-25.

The Plan also seeks to meet the strategic priorities of the National Citizens Advice, for example in campaigns to influence government policy on homelessness or child poverty, both of which are also significant issues in Milton Keynes.

As we said earlier in this Report, working in partnership with health services is an important area of service and we will continue to develop and extend these services across different areas of Milton Keynes, in particular across the primary care sector.

In developing our business plans, the trustees and management have also considered the continuing growth of so called 'Greater Milton Keynes' i.e., those areas which are being developed for housing and commercial purposes at the city's current boundaries. This rapid development, together with large new residential developments in the city centre, presents challenges for services like ours that are already dealing with record demand. The thousands of new homes created by this development, and the rise in overall population, will inform our strategy around the capacity and resourcing of future projects.

We will continue to apply for grants and contracts which align with our overall mission and objectives and broaden the range of services we offer to the benefit of the local community.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2024

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published on the CAMK website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the website is the responsibility of the trustees.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2024**

Disclosure of information to the independent examiner

So far as the trustees are aware, there is no relevant information of which the company's independent examiners are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Appointment of independent examiner

A resolution will be proposed at the Annual General Meeting that David Hoose of Forvis Mazars LLP be reappointed as independent examiner to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on *30 September* 2024 and signed on its behalf by:



**Christopher Parsons
Director (trustee)**

Date: *30 September* 2024

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

I report on the primary financial statements (statement of financial activities, statement of cash flows, balance sheet and related notes) for the year ended 31 March 2024 set out on pages thirteen to thirty-four.

This report is made solely to the members, as a body, in accordance with Section 154 of the Charities Act 2011 (the 2011 Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


[David Hoose \(Oct 17, 2024 14:33 GMT+1\)](#)

David Hoose FCA

for and on behalf of Forvis Mazars LLP, Chartered Accountants

**The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF**

Date: Oct 17, 2024 **2024**

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2023/ 2024 £	Total 2022/ 2023 £
Income and endowments from:					
Donations and legacies	6	27,700	-	27,700	36,290
Charitable activities	6	610,347	231,175	841,522	707,598
Investments	8	16,649	-	16,649	5,661
Total income		<u>654,696</u>	<u>231,175</u>	<u>885,871</u>	<u>749,549</u>
Expenditure on:					
Raising funds	9	18,293	-	18,293	17,189
Charitable activities	9	696,569	177,915	874,484	719,220
Total expenditure		<u>714,862</u>	<u>177,915</u>	<u>892,777</u>	<u>736,409</u>
Net (expenditure) / income		(60,166)	53,260	(6,906)	13,140
Transfers between funds	20	<u>29,086</u>	<u>(29,086)</u>	-	-
Net movement in funds	20	(31,080)	24,174	(6,906)	13,140
Total funds brought forward	20	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>	<u>539,379</u>
Total funds carried forward	20	<u>511,166</u>	<u>34,447</u>	<u>545,613</u>	<u>552,519</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2024

	Notes	2023/2024 £	2022/2023 £
Fixed assets			
Tangible assets	15a	21,817	10,601
Investments	15b	350	350
		<u>22,167</u>	<u>10,951</u>
Current assets			
Debtors	17	55,887	60,759
Cash at bank and in hand		520,052	519,664
		<u>575,939</u>	<u>580,423</u>
Creditors: amounts falling due within one year	18	<u>(47,894)</u>	<u>(34,475)</u>
Net current assets		<u>528,045</u>	<u>545,948</u>
Provisions for liabilities	19	(4,599)	(4,380)
Net assets		<u>545,613</u>	<u>552,519</u>
Income funds			
Unrestricted			
Advice Services		389,162	444,296
Designated		122,004	97,950
	20	<u>511,166</u>	<u>542,246</u>
Restricted	22	34,447	10,273
		<u>545,613</u>	<u>552,519</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Balance sheet
As at 31 March 2024**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

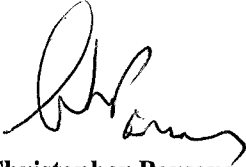
The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 30 September 2024 and signed on its behalf by:


Christopher Parsons
Director
Date: 30 September 2024

The notes on pages 18 to 34 form part of these financial statements.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2024

	2023/2024 £	2022/2023 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	<u>6,395</u>	<u>(5,200)</u>
Cash flows from investing activities:		
Dividends and interest from investments	16,649	5,661
Purchase of property, plant and equipment	<u>(22,656)</u>	<u>(6,392)</u>
Net cash provided by (used in) investing activities	<u>(6,007)</u>	<u>(731)</u>
Change in cash and cash equivalents in the reporting period	388	(5,931)
Cash and cash equivalents at the beginning of the reporting period	519,664	525,595
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	520,052	519,664
	<hr/>	<hr/>

Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2024

	2023/2024 £	2022/2023 £
Net income / (expenditure) for the reporting period	(6,906)	13,140
Adjustments for:		
Depreciation charges	11,440	7,713
Dividends and interest from investments	(16,649)	(5,661)
Decrease / (Increase) in debtors	4,872	(29,812)
Increase in creditors	13,419	9,420
Increase in provisions	219	-
Net cash provided by operating activities	<u>6,395</u>	<u>(5,200)</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Analysis of cash and cash equivalents
For the year ended 31 March 2024

	2023/2024	2022/2023
	£	£
Cash in hand and at bank	440,225	439,837
Cash deposit accounts	79,827	79,827
Total cash and cash equivalents	520,052	519,664

Analysis of changes in net debt
For the year ended 31 March 2024

	At start of year	Cash flows	At end of year
	£	£	£
Cash in hand and at bank	439,837	388	440,225
Cash deposit accounts	79,827	-	79,827
TOTAL	519,664	388	520,052

Comparatives for analysis of changes in net debt

	At start of year	Cash flows	At end of year
	£	£	£
Cash in hand and at bank	445,768	(5,931)	439,837
Cash deposit accounts	79,827	-	79,827
TOTAL	525,595	(5,931)	519,664

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2024

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

(c) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(d) Income

Income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

(e) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2024**

2. Accounting policies (continued)

(f) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(g) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

(i) Investments

Financial investments are held at market value. The overall net gain or loss on revaluation is shown in the statement of financial activities. Investments in subsidiaries are shown at historical cost.

Non-financial investments are measured initially at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

(j) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2024**

2. Accounting policies (continued)

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

(l) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(m) Fixed Asset investments

All fixed asset investments are held in the UK at cost.

(n) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

(o) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

5. Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2022/ 2023 £
Income and endowments from:				
Donations and legacies	6	36,290	-	36,290
Charitable activities	6	429,063	278,535	707,598
Investments	8	5,661	-	5,661
Total income		<u>471,014</u>	<u>278,535</u>	<u>749,549</u>
Expenditure on:				
Raising funds	9	17,189	-	17,189
Charitable activities	9	490,075	229,145	719,220
Total expenditure		<u>507,264</u>	<u>229,145</u>	<u>736,409</u>
Net (expenditure) / income		(36,250)	49,390	13,140
Transfers between funds		<u>107,271</u>	<u>(107,271)</u>	<u>-</u>
Net movement in funds	20	71,021	(57,881)	13,140
Total funds brought forward	20	<u>471,225</u>	<u>68,154</u>	<u>539,379</u>
Total funds carried forward	20	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2023/2024	2022/2023
		£	£
<u>Charitable activities</u>			
Milton Keynes Council	Revenue and Benefits Service	100,256	100,000
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	48,744	48,744
Milton Keynes Council	Homelessness Advice & Information Service	118,000	118,000
NACAB	Debt Modernisation Fund and EBDx	4,632	-
NACAB	UC HTC	-	(1,032)
NACAB	Cost of Living grant	-	15,000
National Lottery Community Fund	Housing Advice	64,656	-
National Grid	Community Matters	7,148	-
GP Surgeries		98,536	27,500
Parish and Town Councils		46,394	40,450
Macmillan Outreach Funding		112,571	75,047
Money Advice Service Face to Face Debt Advice	Restricted Fund	111,720	124,952
National Lottery Community Fund – Integrated Support and Advice Project	Restricted Fund	44,724	115,223
CareTech Charitable Foundation	Restricted Fund	8,138	-
Places for People	Restricted Fund	7,228	-
Commsave	Restricted Fund	30,042	-
Milton Keynes Community Foundation – Works for Us Transformation Project	Restricted Fund	-	3,600
NHS BLMK – Suicide Prevention	Restricted Fund	9,898	4,157
National Lottery Community Fund Awards for All – Digital Drop-In Project	Restricted Fund	-	8,103
Community Action: MK – PCN Project: Transformation	Restricted Fund	3,500	10,500
Paradigm Housing Association – Debt Advice	Restricted Fund	12,000	12,000
PCC Community Safety Fund	Restricted Fund	3,925	-
The David Family Foundation		-	2,000
Other		9,410	3,354
		<u>841,522</u>	<u>707,598</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

6. Income (continued)

	2023/2024	2022/2023
	£	£
<u>Donations and legacies</u>		
Other	<u>27,700</u>	<u>36,290</u>

7. Analysis of Movement in deferred income

	2023/2024	2022/2023
	£	£
Balance at 1 April	10,323	8,750
Net movement for the year	(1,017)	1,573
Balance at 31 March	<u>9,306</u>	<u>10,323</u>

8. Investment income

	2023/2024	2022/2023
	£	£
Interest receivable on cash deposits	<u>16,649</u>	<u>5,661</u>

9. Expenditure

	2023/2024	2022/2023
	£	£
<u>Raising funds</u>		
Staff costs	<u>18,293</u>	<u>17,189</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

9. Expenditure (continued)

	2023/2024	2022/2023
	£	£
<u>Costs of activities in furtherance of the charity's objects</u>		
Staff costs	621,956	513,547
Premises expenses	68,211	55,318
Telephone	11,089	9,879
Printing, postage and stationery	7,022	7,987
Office Equipment	9,953	6,047
Staff training and travel	3,520	6,406
Costs of volunteers	2,990	2,569
Publications, subscriptions and insurance	13,956	12,719
Computer expenses	19,039	12,196
Finance Support and Agency costs	56,278	51,231
Professional fees	3,575	6,543
Publicity and Marketing	8,016	2,700
Independent Examiner fees	2,205	2,200
Depreciation	11,440	7,713
Disbursements	1,197	540
Irrecoverable VAT	29,701	17,212
Other expenses	4,336	4,413
	<u>874,484</u>	<u>719,220</u>

10. Net income for the year

	2023/2024	2022/2023
	£	£
Net income for the year is stated after charging:		
Independent Examiner's remuneration	2,205	2,200
Depreciation	11,440	7,713
Operating lease rentals		
- Land and buildings	56,566	39,621
- Other	5,781	5,809
	<u>76,002</u>	<u>57,343</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

11. Employees

Staff costs	2023/2024 £	2022/2023 £
Wages and salaries	585,602	486,589
Social security costs	38,477	30,846
Pension costs	16,170	13,301
	<u>640,249</u>	<u>530,736</u>

No employee received remuneration of more than £60,000 (2022/2023: Nil).

The total remuneration of one key management personnel was £46,125 (2022/2023: £45,000).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2022/2023: £nil). None of the trustees/directors were reimbursed expenses during the financial year (2022/2023: £nil).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £2,747 (2022/2023: £2,455).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £353 (2022/23: £357).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2023/2024 Number	2022/2023 Number
Full-time equivalent	<u>22.4</u>	<u>19.6</u>
Employed staff	<u>30</u>	<u>26</u>

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

15(a) Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	50,270	24,369	87,776	162,415
Additions	-	5,253	17,403	22,656
At 31 March 2024	<u>50,270</u>	<u>29,622</u>	<u>105,179</u>	<u>185,071</u>
Depreciation				
At 1 April 2023	44,031	22,529	85,254	151,814
Charge for the year	2,413	1,793	7,234	11,440
At 31 March 2024	<u>46,444</u>	<u>24,322</u>	<u>92,488</u>	<u>163,254</u>
Net Book Values				
At 31 March 2024	<u>3,826</u>	<u>5,300</u>	<u>12,691</u>	<u>21,817</u>
At 31 March 2023	<u>6,239</u>	<u>1,840</u>	<u>2,522</u>	<u>10,601</u>

15(b) Fixed Asset Investments

	2023/2024 £	2022/2023 £
Balance at 1 April	350	350
Net movement for the year	-	-
Balance at 31 March	<u>350</u>	<u>350</u>
Fixed Asset investments	<u>350</u>	<u>350</u>

All fixed asset investments are held in the UK at cost. The investment is a painting purchased at a cost of £350 that was transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022. No impairment has been identified.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2024**

16. Other investments - Company

The charitable company has a dormant trading subsidiary, Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2023/2024	2022/2023
	£	£
Trade debtors	29,644	55,431
Other debtors	20	21
Taxation	843	242
Prepayments and accrued income	25,380	5,065
	<u>55,887</u>	<u>60,759</u>

18. Creditors: amounts falling due within one year

	2023/2024	2022/2023
	£	£
Trade creditors	13,956	10,271
Other creditors	-	90
Social security	10,185	-
Accruals and deferred income	23,753	24,114
	<u>47,894</u>	<u>34,475</u>

19. Provision for liabilities

The trustees/directors have set up a provision of £4,599 (2022/23: £4,380). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2024**

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2023	542,246	10,273	552,519
Net (expenditure) / income for the year	(60,166)	53,260	(6,906)
Transfers for the year	29,086	(29,086)	-
Balance at 31 March 2024	<u>511,166</u>	<u>34,447</u>	<u>545,613</u>

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2022	471,225	68,154	539,379
Net (expenditure) / income for the year	(36,250)	49,390	13,140
Transfers for the year	107,271	(107,271)	-
Balance at 31 March 2023	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2024 £	Total 2023 £
Fixed assets	22,167	-	22,167	10,951
Current assets	535,360	40,579	575,939	580,423
Current liabilities	(41,762)	(6,132)	(47,894)	(34,475)
Provision for liabilities	(4,599)	-	(4,599)	(4,380)
Balance at 31 March	<u>511,166</u>	<u>34,447</u>	<u>545,613</u>	<u>552,519</u>

The unrestricted fund includes designated funds of £122,004 (2022/23: £97,950). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £67,200 (2022/23: £54,000), the potential costs of having to relocate the operations of £33,000 (2022/23: £33,000) if funding decreases significantly and the write-down of fixed assets of £21,800 (2022/23: £11,000) currently held by the Bureau.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2023 £
Fixed assets	10,951	-	10,951
Current assets	552,381	28,042	580,423
Current liabilities	(16,706)	(17,769)	(34,475)
Provision for liabilities	(4,380)	-	(4,380)
Balance at 31 March	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

22. Analysis of restricted funds

	Balance as at 01 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2024
	£	£	£	£	£
Money Advice Service					
Face to Face Debt Advice	-	111,720	(61,491)	(50,229)	-
Integrated Support and Advice Project	6,849	44,724	(86,295)	34,722	-
Commsave Credit Union	-	30,042	(12,222)	2,208	20,028
Places for People	-	7,228	(764)	-	6,464
PCC Community Fund	-	3,925	(1,395)	-	2,530
CareTech Foundation	-	8,138	(4,301)	1,588	5,425
Paradigm Housing – Debt Advice	-	12,000	(4,126)	(7,874)	-
Creating Confidence Through Art and Coaching – Health Inequalities	2,257	-	(1,002)	(1,255)	-
PCN Collective	1,167	13,398	(6,319)	(8,246)	-
	<u>10,273</u>	<u>231,175</u>	<u>(177,915)</u>	<u>(29,086)</u>	<u>34,447</u>

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Restricted funding was received from the Commsave Credit Union to provide a dedicated and accelerated route for members of Commsave Credit Union and their families, to access free financial and social welfare advice, during these challenging economic times.

Restricted funding was received from Places for People for the NewBeginHER: ‘Supporting Women back to the Workplace’ grant programme, which is an integrated program of specialised support, aimed at women who have been excluded from the labour market. It enhances their access to essential services and improves the quality of life of the project’s participants, their families, and the communities they come from.

Restricted funding was received from the PCC Community Fund to pay for the translation of CAMK literature into 8 different languages.

Restricted funding was received from the CareTech Foundation to provide an integrated package of advice and support to support CareTech staff who are experiencing or at risk of experiencing financial hardship.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

22. Analysis of restricted funds (continued)

Restricted funding was received from the Paradigm Housing Association for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from NHS BLMK for a Creating Confidence through Art and Coaching project. This project aims to offer an informal, playful, creative, and reflective space that will enable participants to explore and practice self-care that leads to life-balance and positive well-being.

Restricted funding was received from Community Action: MK for the PCN Collective. The aim of this funding is to develop an integrated model of peer, welfare and art therapy support for patients with SMI within The Crown and The Bridge PCNs.

Comparatives for analysis of restricted funds

	Balance as at 01 April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2023
	£	£	£	£	£
Money Advice Service					
Face to Face Debt Advice	-	124,952	(66,167)	(58,785)	-
Integrated Support and Advice Project	48,198	115,223	(159,428)	2,856	6,849
Digital Drop-In	-	8,103	-	(8,103)	-
Milton Keynes Community Foundation	2,529	-	(890)	(1,639)	-
Milton Keynes Council	17,427	3,600	(1,150)	(19,877)	-
Paradigm Housing – Debt Advice	-	12,000	-	(12,000)	-
Creating Confidence Through Art and Coaching – Health Inequalities	-	4,157	(1,510)	(390)	2,257
PCN Collective	-	10,500	-	(9,333)	1,167
	<u>68,154</u>	<u>278,535</u>	<u>(229,145)</u>	<u>(107,271)</u>	<u>10,273</u>

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2024

22. Analysis of restricted funds (continued)

Restricted funding was received from the National Lottery Community Fund 'Awards for All' grant programme for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau's advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau's improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

The following 2 Restricted funds were transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022:

- Funding was provided by Milton Keynes Community Foundation for a Supported Volunteer Project.
- Funding was provided by Milton Keynes Council for the Women and Work project to support women access work during the COVID pandemic.

Restricted funding was received from the Paradigm Housing Association for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from NHS BLMK for a Creating Confidence through Art and Coaching project. This project aims to offer an informal, playful, creative, and reflective space that will enable participants to explore and practice self-care that leads to life-balance and positive well-being.

Restricted funding was received from Community Action: MK for the PCN Collective. The aim of this funding is to develop an integrated model of peer, welfare and art therapy support for patients with SMI within The Crown and The Bridge PCNs.

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme. In addition, following the combination with Works for Us in February, the Bureau also has a True Potential pension scheme. Both of these schemes are in place in order that the Bureau complies with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £14,636 (2022/2023: £13,496) and amounts owed at the year end were £nil (2022/2023: £276).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2024**

24. Financial commitments

At 31 March 2024 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2025:

	Land and buildings		Other	
	2023/2024	2022/2023	2023/2024	2022/2023
	£	£	£	£
Operating leases which expire:				
Within 1 year	<u>27,378</u>	<u>9,126</u>	<u>7,098</u>	<u>4,916</u>
Between 2 and 5 years	<u>9,126</u>	<u>2,282</u>	<u>6,552</u>	<u>9,832</u>

25. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

CAMK received a restricted grant of £8,138 from the CareTech Foundation of which Tariq Raja, a Trustee of CAMK, is the Foundation Manager.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total 2023/ 2024	Total 2022/ 2023
	£	£	£	£
Income and endowments from:				
Donations and legacies	27,700	-	27,700	36,290
Grants and contracts	610,347	231,175	841,522	707,598
Investments	16,649	-	16,649	5,661
Total income	654,696	231,175	885,871	749,549
Expenditure on:				
Salary related costs	481,657	158,592	640,249	530,736
Premises expenses	68,211	-	68,211	55,318
Telephone	10,328	761	11,089	9,879
Print, post, stationery	6,107	915	7,022	7,987
Office equipment	9,894	59	9,953	6,047
Staff training and travel	2,520	1,000	3,520	6,406
Volunteer costs	2,990	-	2,990	2,569
Publications etc.	13,827	129	13,956	12,719
IT costs	18,603	436	19,039	12,196
Finance and agency	41,343	14,935	56,278	51,231
Professional fees	3,575	-	3,575	6,543
Publicity and Marketing	6,975	1,041	8,016	2,700
Depreciation	11,440	-	11,440	7,713
Independent Examiner fees	2,205	-	2,205	2,200
Disbursements	1,197	-	1,197	540
Other expenses	4,289	47	4,336	4,413
Irrecoverable VAT	29,701	-	29,701	17,212
Total expenditure	714,862	177,915	892,777	736,409
Net income	(60,166)	53,260	(6,906)	13,140
Transfers between funds	29,086	(29,086)	-	-
Net movement in funds	(31,080)	24,174	(6,906)	13,140
Funds at 1 April	542,246	10,273	552,519	539,379
Funds at 31 March	511,166	34,447	545,613	552,519

This page does not form part of the statutory financial statements

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales - Charity number 800012

Accounts

Company Registration No: 2265182
Registered Charity No: 800012

**Unaudited Report and Financial
Statements**

**Milton Keynes Citizens
Advice Bureau**

**(A company limited by
guarantee and not having a
share capital)**

For the year ended 31 March 2023

Acorn House 361 Midsummer Boulevard
Central Milton Keynes
MK9 3HP

Milton Keynes Citizens Advice Bureau

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Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees) For the year ended 31 March 2023

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2023.

Reference and administrative details

Registered charity name:	Milton Keynes Citizens Advice Bureau
Charity number:	800012
Company number:	2265182
Registered and principal office:	Acorn House, 361 Midsummer Boulevard, Central Milton Keynes, MK9 3HP
Bankers:	Barclays Bank plc, PO Box 170, Winterhill, Milton Keynes, MK6 1AL CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG
Independent Examiners:	Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
Directors and trustees:	<p>The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.</p> <p>The trustees serving during the year and since the year end were as follows:</p> <p>Christopher Parsons (Chair) Charlotte Derry (Treasurer) Jenny Brighton (resigned 14 November 2022) Toby Cooper (appointed 22 May 2023) Bethan Norfor (appointed 13 February 2023) Tariq Raja Vanda Ranyard (resigned 22 April 2022) Naomi Webb Alexa Wilkinson</p> <p>All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.</p>
Bureau Director:	Ben Thomas
Company Secretary:	Kevin Smith

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Structure, Governance and Management

Governing document

Milton Keynes Citizens Advice Bureau (CAMK) is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees

CAMK through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit, select and retain trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are elected at the annual general meeting or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed. Trustees may not serve more than a total of nine years unless there are exceptional circumstances.

Trustee induction and training

Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both. Trustees also undertake regular training each year.

Organisation

The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet as a Board approximately every two months and produce formal minutes of their meetings. In addition, sub-groups are appointed to consider specific issues and report back to the Board with recommendations.

The Chair and Treasurer meet with the Bureau Director on a monthly basis to review budget and performance information. The Treasurer reports the outcome to the next Board meeting.

Indemnity insurance

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £2,098 (2021/2022: £2,280).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £357 (2021/22: £340).

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Related parties

The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant.

It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, CAMK. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

CAMK remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Remuneration

CAMK operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff from 1st April each year. This is subject to our overall financial situation, and any individual award will take account of personal performance and the requirements of the work undertaken.

All staff were awarded a 5.25% increase from 1st October 2022 and all job descriptions are to be reviewed and updated as part of the 2023-2024 pay review. Information relating to job grades and salaries across all bureaux is now available from national Citizens Advice and trustees will use this when determining salaries and grades in 2023-2024.

The average employee headcount during the financial year was 26 (full-time equivalent was 19.6). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £45,000.

Risk management

The trustees undertake regular reviews to assess all major risks to which the charity is exposed. This is undertaken using a formal risk management process to assess risks and implement mitigation strategies. When reviewing risks all Government and National Association guidance is followed and actioned.

The trustees have identified the following keys risks for the charity and also show the mitigating actions to be taken.

Potential Risk	Mitigating actions
Reduction in funding available to support the work of the charity.	Continue to apply for grants and contracts which align with our mission and Strategic Business Plan. Consider appropriate partnerships which may increase potential applications. Develop opportunities arising from the merger with Works for Us.
Loss of key staff	The present and future success of the Bureau is dependent on having sufficient appropriately skilled staff and volunteers. The existing succession planning strategy will continue to be developed.
Board development	A programme to replace retiring trustees and appoint a minimum of two additional trustees has been implemented

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

CAMK has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. Any activities which are provided outside the geographical surroundings of Milton Keynes are carried out by the charity's trading subsidiary. It is the intention of the trustees that the residual surplus of the trading subsidiary will be donated to the charity under the gift-aid rules. At present, no such activities are taking place and the charity's trading subsidiary is dormant.

CAMK was contacted by 7428 people during the year and our advisers helped them to solve over 20,000 separate problems. The cost-of-living crisis is the main driver for clients contacting us and needing support in areas such as welfare benefits, housing issues and debt problems including energy. We collect evidence of clients' problems and use this to contribute to public debate and to campaign for changes in national and local policies and services. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government, and service providers.

Achievements and performance

CAMK is a medium sized urban advice bureau servicing a growing metropolitan city with a current population in excess of 270,000. We continue to develop and deliver high quality services which are independently monitored and evaluated and are available to everyone regardless of age, race, gender disability, sexuality, or religion.

In 2022 we celebrated our 50th year as an established charity in Milton Keynes and we undertook a number of activities to raise our profile and extend the understanding of our work as a charity across the community. In October 2022 we held our first public meeting since the start of the pandemic and were pleased to welcome Dame Clare Moriarty, Chief Executive of National Citizens Advice, as guest speaker. As this was part of our 50th celebrations we were also delighted to see, and hear from, some people who had been involved in Citizens Advice when it first started work in Milton Keynes. The other major event as part of our celebrations was participation in the Rotary Club Swimathon in February 2023. This was an opportunity both to increase our profile and also to raise funds to support our work. Our thanks go to all the staff and volunteers who helped with the organisation and with taking part in the Swimathon on the day. We are also tremendously grateful to all the people who made donations as we raised £10,000 from the event.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Achievements and performance (continued)

CAMK provides both generalist and specialist service, guidance, digital skills training, employment advice plus advocacy to those in need, many with complex financial, legal or personal problems. Services are delivered through a mixture of channels including face to face appointments at several outreach centres, telephone, video call, webchat, email, and text. The digital drop-in service continues to grow and won the Innovation of the Year award at the National Citizens Advice annual conference in 2022 which was a great achievement. We continue to work closely with key partner agencies across the city including medical centres, hospitals, adult social care, and community homeless teams.

Income for the year 2022-2023 amounted to £750,000 which enabled a wide range of advisory services to be provided, some requiring accreditation and all requiring experience and knowledge.

CAMK is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This funding has remained at £100,000 a year for several years and it also provides savings to Milton Keynes Council amounting to some £360,000 a year. In addition, we received £118,000 from the Council to operate a Homelessness Prevention Support Service in collaboration with their Housing Support Officers and Adult Social Care teams which aimed to resolve practical issues for people with severe financial problems or complex family circumstances. We also received £49K to provide an Advice and Information Service for Vulnerable Adults.

We continued to work with a number of Parish Councils offering an outreach service at their locations, and it is through the service at these locations that we now offer most of our face-to-face appointments. We have also received enquiries from some additional Parish Councils where we currently do not operate a service to discuss the potential for a service.

A core mission is to address the problems of inequality and our work includes providing representation to Milton Keynes Child Poverty Partnership and working with health services. We are members of the Milton Keynes Mental Health Alliance which is a group of voluntary sector organisations aiming to shift the focus of the health system and commissioners onto the main socio-economic factors that determine health inequality. By doing this we hope to build a Community of Practice to translate shared learning into local action and attract sustainable funding to support Alliance members. We also work with Macmillan Cancer Care to provide support for cancer patients and their families, and our funding from Macmillan has been increased to expand the service. We also extended our "Advice on Prescription" service at GP surgeries from 4 to 7 surgeries.

Our Specialist Money Advice Service has continued to support people across Milton Keynes with serious debt and financial issues. Our funding for the service has now been extended for this year and the following financial year.

The merger with Works for Us (WfU) finally completed all its formal stages and is now fully absorbed within CAMK. Works for Us is a strong brand name in Milton Keynes and is being retained to develop and deliver employment and training services within the overall CAMK brand. Employment and training are areas of growth, and the merger has opened up opportunities to bid for additional funding and contracts. The ex-CEO of Works for Us is providing consultancy support to our Director with funding applications particularly in relation to employment and training.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Achievements and performance (continued)

The National Lottery Community Fund grant awarded jointly to CAMK and WfU in 2019 to enable our Integrated Support and Advice Project to be undertaken was extended until October 2023. Talks are due to take place in early summer 2023 with the National Lottery to see if there are additional opportunities to obtain funding for a new project.

CAMK uses every opportunity to promote volunteering and we have recruited a number of trainee volunteers who will provide significant support on completion of training. We also entered into an agreement with Buckingham University aimed at their full-time law students. Under this agreement, volunteering with CAMK will be a selective module which will count towards the student's degree. There will be up to 10 students in a six-month session, and two sessions a year, so there is potential for up to 20 students over the year. The first students have completed their training with us and are now volunteering each month. This is an exciting partnership which we are keen to develop in the coming years.

Financial review

The results of the charity for the year are set out in the financial statements on pages 13 to 34.

Total revenue for the year was £749,549 (2021/2022: £843,992). The net movement in funds for the year was a surplus of £13,140 (2021/2022: surplus of £131,187), which included a surplus in unrestricted funds of £71,021 (2021/2022: surplus of £122,777) and a deficit in restricted funds of £57,881 (2021/2022: surplus of £8,410).

The principal funders during the year are as follows:

National Lottery Community Fund
Macmillan Cancer Support
Milton Keynes Council
The Money Advice Service
Parish and Town Councils and Medical Centres

CAMK delivered the Milton Keynes Council General Advice Service between April 2022 and March 2023 and funding has been renewed for a further 12 months from April 2023.

During the year we again received funding from the Money and Pensions Service (MaPS) which has a partnership with the National Association. These funds were used to provide free debt advice to people experiencing financial hardship and to those with a level of personal debt that meant that their household budget ran at a deficit. In our last report we said that MaPS had confirmed continuation of funding until January 2023 and this has now been revised and funding will continue until March 2025. This is excellent news because it means we will be able to continue to offer financial advice to the Milton Keynes community whilst also providing a measure of financial stability for us for the next two years.

The Homelessness Prevention Support Service was extended and continued throughout the 2022-2023 year and will now continue through 2023-2024, although the focus may change slightly, while MKCC reviews its overall service and funding arrangements with CAMK.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Financial review (continued)

Discussions were held with Macmillan Cancer service as they wished to increase the level of service we provided and as a result we have received extra funding to employ 2 additional members of staff to increase the service. The new agreement will continue until December 2025.

The contractual partnerships with the wider health service have continued to grow and this is an important element in our Business Plan strategy of building upon our existing community business partnerships and extending our service.

When the trustees approved the annual budget for 2022-2023 it showed a forecast deficit of £56K, to be funded from unrestricted reserves. Thanks to the hard work of the Director and his team in controlling expenditure and successfully obtaining additional funds the final budget position shows a surplus of £13K, which is a significant achievement.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating our service and to our reserves policy, have operated a policy of keeping surplus funds in interest bearing deposit accounts.

Reserves policy

It is the policy of the charity to aspire to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to six months unrestricted expenditure. The trustees agreed that the growth and development of its activities made it prudent to aim to for this level of reserves whilst accepting that the main purpose and function of the service should not be jeopardised by aiming for this.

The actual reserves are £552,519, which includes unrestricted funds of £542,246 and this equates to 7 months of budgeted expenditure in 2023-2024. With the increased uncertainty over future funding the trustees are clear that this level of unrestricted reserves is necessary.

The trustees are confident that CAMK is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Plans for future periods

The 3-year Strategic Business Plan and its accompanying Strategic Implementation Plan are reviewed and revised every year in the light of known external factors and challenges that will impact the local community (e.g. rising unemployment, cost of living crisis, housing shortages and rising mortgages/rents, plus population increase), and the service we can provide (funding reductions, staff recruitment difficulties and volunteer shortages).

The Plan sets 6 key objectives:

1. Remain Financially Secure
2. Provide Resilient Services
3. Build upon Successful Collaboration and Partnerships
4. Strengthen Reputation and Local Brand
5. Build the Best Team
6. Develop Employability Services.

The trustees review progress against each objective at Board meetings and identify any risks which may affect progress and take mitigating action as necessary.

The completion of the merger with Works for Us has strengthened our ability across all objectives and has opened potential new opportunities to apply for funds and grants, and has brought additional, highly skilled staff into the charity. The use of digital technology is increasing in all aspects of life and we have extended our training course offer to include digital training, which is proving very popular. This is an area of growth and will meet our charitable aim of helping to improve inclusion and accessibility for the people of Milton Keynes.

Milton Keynes City Council remained unclear about its long-term plans for funding a generalist advice service, but we initiated discussions and in the next financial year intend to provide the Council with proposals on the services we could provide under a longer-term financial agreement.

The Plan also seeks to meet the strategic priorities of the National Citizens Advice, for example in campaigns to influence government policy on homelessness or child poverty, both of which are also significant issues in Milton Keynes.

As we said earlier in this Report, working in partnership with the health service is an important area of service and we will continue to develop and extend these services across different areas of Milton Keynes. At the end of 2022-23 we made a successful proposal to the Crown Primary Care Network (PCN) to provide a Social Prescribing Service to their group of surgeries in FY 2023-24, and we're hopeful that this will become an area of growth in subsequent years.

In developing our business plans, the trustees and management have also considered the continuing growth of so called 'Greater Milton Keynes' i.e., those areas which are being developed for housing and commercial purposes at the city's current boundaries. This rapid development, together with large new residential developments in the city centre, presents challenges for services like ours that are already dealing with record demand. The thousands of new homes created by this development, and the rise in overall population, will inform our strategy around the capacity and resourcing of future projects.

We will continue to apply for grants and contracts which align with our overall mission and objectives and broaden the range of services we offer to the benefit of the local community.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2023

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published on the CAMK website in accordance with legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the website is the responsibility of the trustees.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2023**

Disclosure of information to the independent examiners

So far as the trustees are aware, there is no relevant information of which the company's independent examiners are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Appointment of independent examiners

A resolution will be proposed at the Annual General Meeting that Mazars LLP be reappointed as independent examiners to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 17/07/2023 and signed on its behalf by:



**Christopher Parsons
Director (trustee)**

Date: 17 July 2023

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

I report on the primary financial statements (statement of financial activities, statement of cash flows, balance sheet and related notes) for the year ended 31 March 2023 set out on pages thirteen to thirty-four.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Milton Keynes Citizens Advice Bureau in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Aug 15, 2023 10:04 GMT+1)

David Hoose FCA

for and on behalf of Mazars LLP, Chartered Accountants

**The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF**

Date: Aug 15, 2023 **2023**

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2022/ 2023 £	Total 2021/ 2022 £
Income and endowments from:					
Donations and legacies	6	36,290	-	36,290	7,025
Charitable activities	6	429,063	278,535	707,598	786,302
Other income	6	-	-	-	50,630
Investments	8	5,661	-	5,661	35
Total income		<u>471,014</u>	<u>278,535</u>	<u>749,549</u>	<u>843,992</u>
Expenditure on:					
Raising funds	9	17,189	-	17,189	17,114
Charitable activities	9	490,075	229,145	719,220	695,691
Total expenditure		<u>507,264</u>	<u>229,145</u>	<u>736,409</u>	<u>712,805</u>
Net (expenditure) / income		(36,250)	49,390	13,140	131,187
Transfers between funds		<u>107,271</u>	<u>(107,271)</u>	<u>-</u>	<u>-</u>
Net movement in funds	20	71,021	(57,881)	13,140	131,187
Total funds brought forward	20	<u>471,225</u>	<u>68,154</u>	<u>539,379</u>	<u>408,192</u>
Total funds carried forward	20	<u>542,246</u>	<u>10,273</u>	<u>552,519</u>	<u>539,379</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2023

	Notes	2022/2023 £	2021/2022 £
Fixed assets			
Tangible assets	15a	10,601	11,922
Investments	15b	350	350
		<u>10,951</u>	<u>12,272</u>
Current assets			
Debtors	17	60,759	30,947
Cash at bank and in hand		519,664	525,595
		<u>580,423</u>	<u>556,542</u>
Creditors: amounts falling due within one year	18	<u>(34,475)</u>	<u>(25,055)</u>
Net current assets		<u>545,948</u>	<u>531,487</u>
Provisions for liabilities	19	(4,380)	(4,380)
Net assets		<u>552,519</u>	<u>539,379</u>
Income funds			
Unrestricted			
Advice Services		444,296	382,311
Designated		97,950	88,914
	20	<u>542,246</u>	<u>471,225</u>
Restricted	22	10,273	68,154
		<u>552,519</u>	<u>539,379</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Balance sheet
As at 31 March 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 17/07/2023 and signed on its behalf by:



**Christopher Parsons
Director**

Date: 17th July 2023

The notes on pages 18 to 34 form part of these financial statements.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Statement of cash flows
For the year ended 31 March 2023**

	2022/2023 £	2021/2022 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	<u>(5,200)</u>	<u>165,058</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	5,661	35
Purchase of property, plant and equipment	(6,392)	(4,694)
Purchase of fixed asset investment	-	(350)
Net cash provided by (used in) investing activities	<u>(731)</u>	<u>(5,009)</u>
Change in cash and cash equivalents in the reporting period	(5,931)	160,049
Cash and cash equivalents at the beginning of the reporting period	525,595	365,546
Cash and cash equivalents at the end of the reporting period	<u>519,664</u>	<u>525,595</u>

**Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2023**

	2022/2023 £	2021/2022 £
Net income / (expenditure) for the reporting period	13,140	131,187
Adjustments for:		
Depreciation charges	7,713	16,164
Dividends, interest and rents from investments	(5,661)	(35)
(Increase) / Decrease in debtors	(29,812)	872
Increase in creditors	9,420	16,870
Net cash provided by operating activities	<u>(5,200)</u>	<u>165,058</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Analysis of cash and cash equivalents
For the year ended 31 March 2023

	2022/2023 £	2021/2022 £
Cash in hand and at bank	439,837	445,768
Cash deposit accounts	79,827	79,827
Total cash and cash equivalents	519,664	525,595

Analysis of changes in net debt
For the year ended 31 March 2023

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	445,768	(5,931)	439,837
Cash deposit accounts	79,827	-	79,827
TOTAL	525,595	(5,931)	519,664

Comparatives for analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	285,719	160,049	445,768
Cash deposit accounts	79,827	-	79,827
TOTAL	365,546	160,049	525,595

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2023

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

(c) Combination

The combination with the Works for Us charity was completed on 14 February 2022. As a result, the assets and liabilities of Works for Us were transferred into the control of Milton Keynes Citizens Advice Bureau at nil consideration and were in substance a gift. As the fair value of the assets received exceeded the fair value of the liabilities assumed, a gain was recognised and shown separately within income.

(d) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(e) Income

Income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

(f) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

(g) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(h) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(i) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

(j) Investments

Financial investments are held at market value. The overall net gain or loss on revaluation is shown in the statement of financial activities. Investments in subsidiaries are shown at historical cost.

Non-financial investments are measured initially at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2023

2. Accounting policies (continued)

(k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

(m) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(n) Fixed Asset investments

All fixed asset investments are held in the UK at cost.

(o) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

(p) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

5. Statement of financial activities for the year ended 31 March 2022

		Unrestricted funds	Restricted funds	Total 2021/ 2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	6	7,025	-	7,025
Charitable activities	6	541,017	245,285	786,302
Other income	6	29,344	21,286	50,630
Investments	8	35	-	35
Total income		<u>577,421</u>	<u>266,571</u>	<u>843,992</u>
Expenditure on:				
Raising funds	9	17,114	-	17,114
Charitable activities	9	526,920	168,771	695,691
Total expenditure		<u>544,034</u>	<u>168,771</u>	<u>712,805</u>
Net (expenditure) / income		33,387	97,800	131,187
Transfers between funds		<u>89,390</u>	<u>(89,390)</u>	<u>-</u>
Net movement in funds	20	122,777	8,410	131,187
Total funds brought forward	20	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>
Total funds carried forward	20	<u>471,225</u>	<u>68,154</u>	<u>539,379</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2022/2023	2021/2022
		£	£
<u>Charitable activities</u>			
Milton Keynes Council	Revenue and Benefits Service	100,000	100,000
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	48,744	48,744
Milton Keynes Council	Homelessness Advice & Information Service	118,000	118,100
NACAB	Universal Credit – Help to Claim	(1,032)	212,576
NACAB	Cost of Living grant	15,000	-
GP Surgeries		27,500	8,750
Parish and Town Councils		40,450	12,137
Macmillan Outreach Funding		75,047	36,757
The David Family Foundation		2,000	3,850
Money Advice Service Face to Face Debt Advice	Restricted Fund	124,952	147,467
National Lottery Community Fund – Integrated Support and Advice Project	Restricted Fund	115,223	97,818
Milton Keynes Community Foundation – Works for Us Transformation Project	Restricted Fund	3,600	-
NHS BLMK – Suicide Prevention	Restricted Fund	4,157	-
National Lottery Community Fund Awards for All – Digital Drop-In Project	Restricted Fund	8,103	-
Community Action: MK – PCN Project: Transformation	Restricted Fund	10,500	-
Paradigm Housing Association – Debt Advice	Restricted Fund	12,000	-
Other		3,354	103
		<u>707,598</u>	<u>786,302</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2023**

6. Income (continued)

	2022/2023	2021/2022
	£	£
<u>Donations and legacies</u>		
Other	36,290	7,025
<u>Other</u>		
Works for Us combination fair value	-	29,344
Works for Us combination fair value	-	21,286
Restricted Funds		
	-	50,630

7. Analysis of Movement in deferred income

	2022/2023	2021/2022
	£	£
Balance at 1 April	8,750	-
Net movement for the year	1,573	8,750
Balance at 31 March	10,323	8,750

8. Investment income

	2022/2023	2021/2022
	£	£
Interest receivable on cash deposits	5,661	35

9. Expenditure

	2022/2023	2021/2022
	£	£
<u>Raising funds</u>		
Staff costs	17,189	17,114

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

9. Expenditure (continued)

	2022/2023	2021/2022
	£	£
<u>Costs of activities in furtherance of the charity's objects</u>		
Staff costs	513,547	505,556
Partnership costs	-	10,989
Premises expenses	55,318	38,909
Telephone	9,879	10,819
Printing, postage and stationery	7,987	6,372
Office Equipment	6,047	7,459
Staff training and travel	6,406	8,255
Costs of volunteers	2,569	2,171
Publications, subscriptions and insurance	12,719	13,159
Computer expenses	12,196	10,632
Finance Support and Agency costs	51,231	31,156
Professional fees	6,543	7,809
Publicity and Marketing	2,700	6,993
Independent Examiner fees	2,200	2,000
Depreciation	7,713	16,164
Disbursements	540	717
Irrecoverable VAT	17,212	13,218
Other expenses	4,413	3,313
	<u>719,220</u>	<u>695,691</u>

10. Net income for the year

	2022/2023	2021/2022
	£	£
Net income for the year is stated after charging:		
Independent Examiner's remuneration	2,200	2,000
Depreciation	7,713	16,164
Operating lease rentals		
- Land and buildings	39,621	30,926
- Other	5,809	6,251
	<u>58,343</u>	<u>55,341</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

11. Employees

	2022/2023	2021/2022
Staff costs	£	£
Wages and salaries	486,589	479,645
Social security costs	30,846	30,893
Pension costs	13,301	12,132
	<u>530,736</u>	<u>522,670</u>

No employee received remuneration of more than £60,000 (2021/2022: Nil).

The total remuneration of one key management personnel was £45,000 (2021/2022: £45,000).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2021/2022: £nil). None of the trustees/directors were reimbursed expenses during the financial year (2021/2022: £27).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £2,455 (2021/2022: £2,620).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2022/2023	2021/2022
	Number	Number
Full-time equivalent	<u>19.6</u>	<u>20.6</u>
Employed staff	<u>26</u>	<u>26</u>

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

15(a) Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	46,528	23,619	85,876	156,023
Additions	3,742	750	1,900	6,392
At 31 March 2023	<u>50,270</u>	<u>24,369</u>	<u>87,776</u>	<u>162,415</u>
Depreciation				
At 1 April 2022	42,074	21,101	80,926	144,101
Charge for the year	1,957	1,428	4,328	7,713
At 31 March 2023	<u>44,031</u>	<u>22,529</u>	<u>85,254</u>	<u>151,814</u>
Net Book Values				
At 31 March 2023	<u>6,239</u>	<u>1,840</u>	<u>2,522</u>	<u>10,601</u>
At 31 March 2022	<u>4,454</u>	<u>2,518</u>	<u>4,950</u>	<u>11,922</u>

15(b) Fixed Asset Investments

	2022/2023 £	2021/2022 £
Balance at 1 April	350	-
Net movement for the year	-	350
Balance at 31 March	<u>350</u>	<u>350</u>
Fixed Asset investments	<u>350</u>	<u>350</u>

All fixed asset investments are held in the UK at cost. The investment is a painting purchased at a cost of £350 that was transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2023**

16. Other investments - Company

The charitable company has a dormant trading subsidiary – Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2022/2023	2021/2022
	£	£
Trade debtors	55,431	12,197
Other debtors	21	55
Taxation	242	1,075
Prepayments and accrued income	5,065	17,620
	<u>60,759</u>	<u>30,947</u>

18. Creditors: amounts falling due within one year

	2022/2023	2021/2022
	£	£
Trade creditors	10,271	7,472
Other creditors	90	561
Social security	-	20
Accruals and deferred income	24,114	17,002
	<u>34,475</u>	<u>25,055</u>

19. Provision for liabilities

The trustees/directors have set up a provision of £4,380 (2021/22: £4,380). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2023**

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2022	471,225	68,154	539,379
Net (expenditure) / income for the year	(36,250)	49,390	13,140
Transfers for the year	107,271	(107,271)	-
Balance at 31 March 2023	542,246	10,273	552,519

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2021	348,448	59,744	408,192
Net income for the year	33,387	97,800	131,187
Transfers for the year	89,390	(89,390)	-
Balance at 31 March 2022	471,225	68,154	539,379

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2023 £	Total 2022 £
Fixed assets	10,951	-	10,951	12,272
Current assets	552,381	28,042	580,423	556,542
Current liabilities	(16,706)	(17,769)	(34,475)	(25,055)
Provision for liabilities	(4,380)	-	(4,380)	(4,380)
Balance at 31 March	542,246	10,273	552,519	539,379

The unrestricted fund includes designated funds of £97,950 (2021/22: £88,914). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £54,000 (2021/22: £44,000), the potential costs of having to relocate the operations of £33,000 (2021/22: £33,000) if funding decreases significantly and the write-down of fixed assets of £11,000 (2021/22: £11,900) currently held by the Bureau.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2022 £
Fixed assets	12,272	-	12,272
Current assets	485,051	71,491	556,542
Current liabilities	(21,718)	(3,337)	(25,055)
Provision for liabilities	(4,380)	-	(4,380)
Balance at 31 March	471,225	68,154	539,379

Milton Keynes Citizens Advice Bureau
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Notes to the financial statements
For the year ended 31 March 2023

22. Analysis of restricted funds

	Balance as at 01 April 2022	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2023
	£	£	£	£	£
Money Advice Service					
Face to Face Debt Advice	-	124,952	(66,167)	(58,785)	-
Integrated Support and Advice Project	48,198	115,223	(159,428)	2,856	6,849
Digital Drop-In	-	8,103	-	(8,103)	-
Milton Keynes Community Foundation	2,529	-	(890)	(1,639)	-
Milton Keynes Council	17,427	3,600	(1,150)	(19,877)	-
Paradigm Housing – Debt Advice		12,000	-	(12,000)	-
Creating Confidence Through Art and Coaching – Health Inequalities	-	4,157	(1,510)	(390)	2,257
PCN Collective	-	10,500	-	(9,333)	1,167
	68,154	278,535	(229,145)	(107,271)	10,273

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Restricted funding was received from the National Lottery Community Fund ‘Awards for All’ grant programme for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau’s advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau’s improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

The following 2 Restricted funds were transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022:

- Funding was provided by Milton Keynes Community Foundation for a Supported Volunteer Project.
- Funding was provided by Milton Keynes Council for the Women and Work project to support women access work during the COVID pandemic.

Restricted funding was received from the Paradigm Housing Association for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

22. Analysis of restricted funds (continued)

Restricted funding was received from NHS BLMK for a Creating Confidence through Art and Coaching project. This project aims to offer an informal, playful, creative, and reflective space that will enable participants to explore and practice self-care that leads to life-balance and positive well-being.

Restricted funding was received from Community Action: MK for the PCN Collective. The aim of this funding is to develop an integrated model of peer, welfare and art therapy support for patients with SMI within The Crown and The Bridge PCNs.

Comparatives for analysis of restricted funds

	Balance as at 01 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance as at 31 March 2022 £
Money Advice Service					
Face to Face Debt Advice	-	147,467	(111,998)	(35,469)	-
Integrated Support and Advice Project	32,860	98,303	(38,843)	(44,122)	48,198
Digital Drop-In	26,884	-	(17,002)	(9,882)	-
Milton Keynes Community Foundation	-	3,039	(510)	-	2,529
Milton Keynes Council	-	17,845	(418)	-	17,427
Working Wardrobe		30	-	(30)	-
Co-op	-	2,327	-	(2,327)	-
Lloyds TSB Foundation	-	(2,440)	-	2,440	-
	59,744	266,571	(168,771)	(89,390)	68,154

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Restricted funding was received from Milton Keynes Community Foundation, The David Family Foundation and Bletchley and Fenny Stratford Town Council for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau's advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau's improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2023

22. Analysis of restricted funds (continued)

The following 5 Restricted funds were transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022:

- Funding was provided by Milton Keynes Community Foundation for a Supported Volunteer Project.
- Funding was provided by Milton Keynes Council for the Women and Work project to support women access work during the COVID pandemic.
- The Co-op Foundation provided a grant towards computer equipment and software. Also, funding was provided for the Working Wardrobe project to provide good quality interview clothes.
- The Lloyds TSB Foundation for England and Wales provided funding for a part-time information, advice and guidance worker to provide one to one advice.

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme. In addition, following the combination with Works for Us in February, the Bureau also has a True Potential pension scheme. Both of these schemes are in place in order that the Bureau complies with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £13,496 (2021/2022: £12,132) and amounts owed at the year end were £276 (2021/2022: £471).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

24. Financial commitments

At 31 March 2023 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2024:

	Land and buildings		Other	
	2022/2023	2021/2022	2022/2023	2021/2022
	£	£	£	£
Operating leases which expire:				
Within 1 year	<u>9,126</u>	<u>9,126</u>	<u>4,916</u>	<u>5,390</u>
Between 2 and 5 years	<u>2,282</u>	<u>2,282</u>	<u>9,832</u>	<u>4,042</u>

25. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2023**

26. Combination

The combination with the Works for Us charity was completed on 14 February 2022. As a result, the assets and liabilities of Works for Us were transferred into the control of Milton Keynes Citizens Advice Bureau at nil consideration and were in substance a gift. As the fair value of the assets received exceeded the fair value of the liabilities assumed by £50,630, this gain was recognised as a donation/gift and shown separately within income.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2023

	Unrestricted funds	Restricted funds	Total 2022/ 2023	Total 2021/ 2022
	£	£	£	£
Income and endowments from:				
Donations and legacies	36,290	-	36,290	7,025
Grants and contracts	429,063	278,535	707,598	786,302
Other income	-	-	-	50,630
Investments	5,661	-	5,661	35
Total income	471,014	278,535	749,549	843,992
Expenditure on:				
Salary related costs	326,653	204,083	530,736	522,670
Partnership costs	-	-	-	10,989
Premises expenses	55,318	-	55,318	38,909
Telephone	8,377	1,502	9,879	10,819
Print, post, stationery	7,613	374	7,987	6,372
Office equipment	5,883	164	6,047	7,459
Staff training and travel	5,376	1,030	6,406	8,255
Volunteer costs	2,545	24	2,569	2,171
Publications etc.	11,793	926	12,719	13,159
IT costs	11,394	802	12,196	10,632
Finance and agency	31,109	20,122	51,231	31,156
Professional fees	6,466	77	6,543	7,809
Publicity and Marketing	2,700	-	2,700	6,993
Depreciation	7,713	-	7,713	16,164
Independent Examiner fees	2,200	-	2,200	2,000
Disbursements	540	-	540	717
Other expenses	4,372	41	4,413	3,313
Irrecoverable VAT	17,212	-	17,212	13,218
Total expenditure	507,264	229,145	736,409	712,805
Net income	(36,250)	49,390	13,140	131,187
Transfers between funds	107,271	(107,271)	-	-
Net movement in funds	71,021	(57,881)	13,140	131,187
Funds at 1 April	471,225	68,154	539,379	408,192
Funds at 31 March	542,246	10,273	552,519	539,379

This page does not form part of the statutory financial statements

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales - Charity number 800012

Accounts

Company Registration No: 2265182
Registered Charity No: 800012

**Unaudited Report and
Financial Statements**

**Milton Keynes Citizens
Advice Bureau**

**(A company limited by
guarantee and not having a
share capital)**

For the year ended 31 March 2022

Acorn House 361 Midsummer Boulevard
Central Milton Keynes
MK9 3HP

Milton Keynes Citizens Advice Bureau

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Milton Keynes Citizens Advice Bureau **(a charitable company limited by guarantee)**

Report of the directors (trustees) **For the year ended 31 March 2022**

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2022.

Reference and administrative details

Registered charity name:	Milton Keynes Citizens Advice Bureau
Charity number:	800012
Company number:	2265182
Registered and principal office:	Acorn House, 361 Midsummer Boulevard, Central Milton Keynes, MK9 3HP
Bankers:	Barclays Bank plc, PO Box 170, Winterhill, Milton Keynes, MK6 1AL CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG
Independent Examiner:	David Hoose, Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
Directors and trustees:	<p>The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.</p> <p>The trustees serving during the year and since the year end were as follows:</p> <p>Christopher Parsons (Chair) Charlotte Derry (Treasurer) Anthony Ashmore (resigned 08 November 2021) Jenny Brighton Tariq Raja (appointed 26 April 2021) Vanda Ranyard (resigned 22 April 2022) Naomi Webb (appointed 26 April 2021) Alexa Wilkinson (appointed 28 March 2022)</p> <p>All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.</p>
Bureau Director:	Ben Thomas
Company Secretary:	Kevin Smith

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Structure, Governance and Management

Governing document

Milton Keynes Citizens Advice Bureau is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees

Milton Keynes Citizens Advice Bureau through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit, select and retain trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are elected at the annual general meeting or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed. Trustees may not serve more than a total of nine years unless there are exceptional circumstances.

Trustee induction and training

Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both. Trustees also undertake regular training each year.

Organisation

The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet as a Board approximately every two months and produce formal minutes of their meetings. In addition, sub-groups are appointed to consider specific issues and report back to the Board with recommendations.

The Chair and Treasurer meet with the Bureau Director on a monthly basis to review budget and performance information. The Treasurer reports the outcome to the next Board meeting.

Indemnity insurance

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £2,280 (2020/2021: £1,572).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £340 (2020/21: £319).

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Related parties

The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant.

It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, Milton Keynes Citizens Advice Bureau. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

The Bureau remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Remuneration

The Bureau operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff, from 1st April each year, and that the individual percentage be so calculated to include:

- a) Personal performance of the employee, during the year under review; and
- b) Financial performance of the Bureau as a whole during the year.

Given the size of the Organisation, the trustees do not believe that a set salary scale for each post is appropriate or beneficial.

The average employee headcount during the financial year was 26 (full-time equivalent was 20.6). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £45,000.

Risk management

The trustees are aware of the need to ensure that all major risks to which the charity is exposed, in particular, those related to the operations and the finances of the charity are assessed. The trustees use a formal risk management process to assess these risks and implement risk management strategies.

The trustees monitor the changing circumstances of the Bureau on a continual basis so that new risks can be identified and addressed. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The key risks during this year have arisen from the aftermath of the initial Covid-19 pandemic and subsequent outbreaks of the virus that have caused disruption to the services and operations delivered by the organisation. Action to mitigate these risks have been undertaken throughout the year. These actions have included following all Government and National Association guidance and resulted in:

- Risk assessing and limiting all face-to-face client appointments and expanding telephone and digital services
- Staff working within a hybrid system that combines home as well as office-based working and that can be adjusted at short notice to mitigate the risk of virus transmission within the workplace during so called 'virus peaks'
- Provision of masks and hand cleansing sanitiser for staff and visitors coming into the office.

Regular risk assessments were undertaken and issued to all staff and volunteers.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2022**

The trustees have identified the following key risks for the organisation along with the mitigating actions to be undertaken:

Potential Risk	Mitigating Actions
Funding of the organisation	The Bureau will continue to apply for grants and contracts that align with its mission, objectives and Strategic Business Plan. The trustees will ensure that all future work undertaken by the Bureau does not result in a depletion of its unrestricted reserves.
Loss of key staff	The trustees are aware that the future success of the Bureau is dependent on both its staff and volunteers. The Bureau will continue to develop its strategies for succession planning along with appropriate HR policies and procedures.
Board development	The Board has commenced action to expand the Board in size and skill base to reflect the Bureau's mission as a diverse and inclusive organisation. This action will continue in the coming year.

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

Milton Keynes Citizens Advice Bureau has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. Any activities which are provided outside the geographical surroundings of Milton Keynes are carried out by the charity's trading subsidiary. It is the intention of the trustees that the residual surplus of the trading subsidiary will be donated to the charity under the gift-aid rules. At present, no such activities are taking place and the charity's trading subsidiary is dormant.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Objectives and activities for the Public Benefit (continued)

Milton Keynes Citizens Advice Bureau supported **8,149 people** with **19,301 subject enquiries** during the financial year. This represented an increase in both clients and enquiries on the previous year. Welfare benefits, debt problems and housing enquiries continue to be the major subject areas dealt with by the Bureau and constitute **72%** of all enquiries. The Bureau collects evidence of clients' problems and uses this to campaign for changes in national and local policies and services. It plays a key role in speaking up for clients, raising issues brought into the Bureau, contributing to public debate and informing legislation. The charity's research and campaign work covers a huge range of issues including consumer, debt, housing, benefits, immigration, employment, legal matters and health. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government and service providers.

Achievements and performance

Milton Keynes Citizens Advice Bureau is a medium sized urban advice bureau servicing a growing metropolitan borough with a current population in excess of 260,000.

The Bureau provides generalist and specialist advice, guidance, support, digital skills training and advocacy to individuals in need, many with complex financial, legal or personal problems. During the financial year the organisation began the gradual process of reopening some of its face-to-face services that form part of its network of 16 outreaches across the metropolitan borough of Milton Keynes. This was in line with government guidance implemented over the year to 'unlock' the country from the majority of Covid related restrictions and took account of most UK adults participating in a national vaccination programme. During the pandemic period, the day-to-day use of our main office at Acorn House has changed substantially. This meant that we did not resume face to face services in the city centre, opting to use the premises for the delivery of advice via good quality, well-resourced alternative channels. Accordingly, advice has continued to be delivered throughout 2021/22 via a mixture of delivery channels including telephone, video call, webchat, email, and text, with the first face to face sessions resuming in the Autumn of 2021. As in previous years, the service continues to take third party referrals from all its key partner agencies across the city including medical centres, hospitals, adult social care, community homeless teams and other voluntary sector groups.

The charity is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council. In 2021/22 we continued under our working arrangement with the Customer Services department at Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This arrangement is renewed each year on an annual basis. The expenditure on this service reduced Local Authority debt enforcement costs, reduced benefit administration costs, and ensured revenue owed to the council was recovered. Annually, this funding is worth £100,000 to Milton Keynes Citizens Advice Bureau with savings in excess of £360,000 accruing to Milton Keynes Council.

Milton Keynes Citizens Advice Bureau received project funding in excess of £761,000 from five key funders which taken together enabled a wide range of advisory services to be provided based upon extensive accreditation, experience, knowledge and information systems.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Achievements and performance (continued)

At the end of 2021/22 we were advised that funding from the local authority to operate a Homelessness Prevention Support Service (HPSS) was being extended for a further 6 months from October 2021 to March 2022. The service allowed for continued collaboration between ourselves, Housing Support Officers and Adult Social Care teams, to resolve practical issues for people who are threatened with homelessness due to severe financial problems and complex family circumstances. The extension of this project which had begun in October 2020, meant additional income from the local authority of £59,000 in the final two quarters of this financial year. Taking this, and other council funding into consideration, **32%** of our funding came from Milton Keynes Council during 2021/22.

In the 2021/22 financial year we advised 8,149 people about 19,301 issues. 47% required specialist casework interventions and 53% were resolved through triage or brief intervention. As with the previous year, client contacts were managed mainly through the telephone and video call channels as a direct result of continuing covid-19 restrictions. Face to face services did begin to resume on a risk assessed basis by September / October of 2021.

Across the borough almost 20% of the child population lives in a low-income household. At least 3 in 4 of local working people seeking advice from Citizens Advice are in the bottom-half of the income distribution, with a household income of less than £24,600 per year. Income data suggests that £23,300 is the average income per local taxpayer.

Despite the continuing uncertainty, created by Covid-19 and its wider impact on the economy, the Bureau continues to develop and deliver responsive, high-quality services which are independently monitored and evaluated, and which remain free, independent, confidential, and impartial to everyone regardless of age, race, gender, disability, sexuality or religion. Advice and help will be given on any subject without any preconceived attitude on the part of the Bureau.

To redress inequalities, Milton Keynes Citizens Advice Bureau seeks to provide a variety of access routes to services, thereby encouraging social inclusion and well-being for those who live and work in Milton Keynes. Following our contribution made in 2019 to the Milton Keynes Child Poverty Commission we continue to play an active role in providing representation to the **Milton Keynes Child Poverty Partnership** which has been set up to look at ways of addressing the issues highlighted across Milton Keynes by the commission report.

Tackling inequalities is a broad area of work and includes many of the disparities that can be found amongst people using health services. **'Health Inequality'** is ultimately about differences in the status of people's health, but the term is also used to refer to differences in the care that people receive and the opportunities that they have had to lead healthy lives – both of which can contribute to their health status. Typically, these opportunities (or a lack of them) are shaped by socio-economic factors such as where they live, where/if they work and how secure their accommodation and finances are.

We've joined the **Milton Keynes Mental Health Alliance (MKMHA)** which is a group of voluntary sector organisations whose overarching aim of collaboration is meant to shift the focus of the health system and commissioners onto the main socio-economic factors that determine health inequality. By doing this we hope to build together a Community of Practice to translate shared learning into local action and attract sustainable funding to support the alliance members.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Achievements and performance (continued)

In line with the commitment to tackle inequality across a range of areas, including health, the organisation provided support for cancer patients and their families via a remote version of its Cancer Information and Advice Project, normally delivered at both Milton Keynes and Stoke Mandeville Hospitals. During this financial year, funding for the advice service was extended by **Macmillan Cancer Care** to December 2025 and we were advised that we could apply for an increase in overall funding sometime in FY 2022/23.

The Bureau reinstated a face-to-face version of its GP Surgery Outreaches (**Advice on Prescription**) at **Whaddon House** and **Water Eaton Medical Centre**. We were also approached by **East MK Primary Care Network (PCN)** a group of 4 GP surgeries in the city who asked to join the scheme and supplied us with grant funding from October 2021 to fund routine advice sessions for their patients.

Our Specialist Money Advice Service has continued to support people across Milton Keynes with serious debt and financial issues. This was despite some uncertainty about the recommissioning of this service, details of which can be found in the Financial Review. During 2021/22 we continued to receive 'Increased Capacity Funding' from the **Money and Pensions Service (MaPS)** maintaining 3.0 FTE Debt Advisers for the majority of the year.

Notwithstanding the achievements outlined above, the most significant development occurring this year and the one that absorbed the most management and trustee time was **our merger with Works for Us (WFU)**.

Both organisations have a history of collaborative working across the Milton Keynes area, spanning the last 20 years. In that time, we have long since established a 'shared client group' made up of users of both services and who are predominantly people that are either long term unemployed or in low income, often unstable, employment.

This led both organisations to apply for joint, multi-year funding from the National Lottery Community Fund (NLCF) in 2018-19 to address the many changes in the world of work that affected our clients i.e. short-term contracts, digitisation, and skill gaps. The application was eventually successful, and a grant was awarded to us over a 3-year period, beginning in October 2019, and launching our '**Integrated Support and Advice Partnership**' (**ISAP**).

One of the underlying principles of the ISAP, was that both organisations would establish a Project Board (drawing on staff and volunteers from each organisation) to explore whether efficiencies could be made over the lifetime of the project that would lead to a greater level of integration between the two charities. Towards the end of the project the board would look at whether it was feasible to recommend a full merger of the two organisations or a level of closer co-operation based on the success of the ISAP and the outcomes it delivered for local people. Then Covid happened.

We were barely 6 months into our joint project and the world changed. The pandemic has, understandably, required both WFU and CAMK to develop new delivery models and organise themselves in ways that differ, from those envisaged at the inception of the ISAP back in 2019.

The measures taken during 2020/21 and 2021/22 have responded to the immediate and longer-term challenges caused by Covid-19 and set both organisations on a course to improve on those changes further, as one service.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Achievements and performance (continued)

At the start of 2021, the CEO of WFU announced she would be retiring in October of that year and that many of their trustees were reaching the end of their current terms, with several not seeking re-election. The impetus to proceed with a merger became stronger as discussions continued into the Spring, and the two boards finally agreed to open talks on a full merger in June 2021. The guiding principle was to secure the future of the WFU service, but within a larger organisation that possessed a greater, local reach (CAMK). This in turn would help to enhance the overall offer of CAMK to the local population.

Merger talks began formally in June 2021 with both charities signing a Memorandum of Understanding. Negotiations and financial due diligence continued through the summer involving both boards of trustees and a core merger group comprised of senior staff and trustees from each charity. A full transfer agreement, and vesting declaration as well as the TUPE of employees to Citizens Advice was drawn up for agreement by both boards and formally completed in February 2022.

The bureau did not use the services of professional fundraisers or commercial participators to assist with its fund-raising activities during 2021/22 and no complaints have been received regarding its fund-raising activities. In quarter 4 of this year, the board of trustees reviewed the organisation's business plan and agreed to trial the services of a **fundraising consultant** to support the Director with income generation in 2022/23.

Milton Keynes Citizens Advice Bureau uses every opportunity to promote **volunteering** but as with the first year of the pandemic, this year has continued to see relatively low number of volunteers working within the service. In 2020/21 volunteer numbers declined drastically from around 80 to 30 over the 12-month period. This has not recovered during the past 12 months with the average number of volunteers between April 2021 and March 2022 being 28 at any one time. Increasing the overall number of operational volunteers remains a strategic priority for us in 2022/23. During 2022-2023 the Bureau aims to recruit additional volunteers as they are a key element of the service we provide.

Financial review

The results of the charity for the year are set out in the financial statements on pages 17 to 37.

Total revenue for the year was £843,992 (2020/2021: £725,980). The net movement in funds for the year was a surplus of £131,187 (2020/2021: surplus of £150,080), which included a surplus in unrestricted funds of £122,777 (2020/2021: surplus of £128,605) and a surplus in restricted funds of £8,410 (2020/2021: surplus of £21,475).

The principal funders during the year are as follows:

National Lottery Community Fund
Macmillan Cancer Support
Milton Keynes Council
The Money Advice Service
National Association of Citizens Advice Bureaux

The Bureau delivered the Milton Keynes Council General Advice Service between April 2021 and March 2022. Funding was renewed for a further 12 months from April 2022.

Milton Keynes Citizens Advice Bureau **(a charitable company limited by guarantee)**

Report of the directors (trustees)...continued **For the year ended 31 March 2022**

Financial review (continued)

The combination with the Works for Us charity was completed on 14 February 2022. As a result, the assets and liabilities of Works for Us were transferred into the control of Milton Keynes Citizens Advice Bureau at nil consideration. As the fair value of the assets received exceeded the fair value of the liabilities assumed by £50,630, this gain has been recognised as a gift within income.

The Bureau delivered the National Association of Citizens Advice Bureaux's **Help to Claim Service** between April 2021 and March 2022 – the grant allocation was unchanged from the previous 2 years. The Help to Claim funding required the bureau to continue contributing an agreed number of staff and volunteer hours (as in 2020/21) to a national telephone helpline and webchat service for claimants of Universal Credit.

This third year of delivery marked the last direct grant made to National Citizens Advice by the Department for Work and Pensions (DWP), as under competition rules it had to place the contract for Help to Claim's fourth year (2022/23) into a tendering process and invited expressions of interest (and ultimately bids) from other potential providers. Citizens Advice bid for the contract in November 2021 (the value of which had reduced by 40% compared to previous years) and succeeded in securing funding for the next financial year. As the total grant was smaller, not all offices would benefit from a direct grant made to them by the national office. Instead, a competitive process was introduced and offices who believed they could deliver the new contract were invited to apply. We were one of 4 offices, out of the 9 in our region, to bid for the contract to run Help to Claim across Bucks, Oxon and Berks, but we were unsuccessful and therefore decommissioned our Help to Claim service on 31 March 2022.

During the year we received funding of £147,467 from the Money and Pensions Service (**MaPS**), which has a partnership with the National Association. These funds were used once again to deliver free debt advice to people experiencing financial hardship and those with a level of personal debt that meant their household budget ran at a deficit. At the end of 2021/22 MaPS too opened its recommissioning process which overlapped with that of Help to Claim. As with that process, we had little to no direct influence over the course of the recommissioning process except to provide the national body with management and performance data relating to the contract and its employees. The MaPS recommissioning process was poorly managed by the funder, opening in October but collapsing by December 2021 as providers across the UK (including Citizens Advice) struggled to put supply chains together that met the funder's criteria. The nature of the contracts had also fundamentally changed – having previously been grant based but now potentially moving to a payment by results model which would have caused difficulties for most organisations in terms of budget setting and forward planning. Following the collapse of the process MaPS agreed an extension of all providers existing funding to January 2023.

As explained, The **Homelessness Prevention Support Service (HPSS)** ran for its original 12-month pilot before being renewed for a further 6 months in October 2021. In quarter 4 of this year, we were advised that the service had been recommended for further commissioning in 2022/23 but that its focus may be changed to reflect challenges around the emerging 'cost of living crisis' caused by rising inflation and huge increases in household energy costs.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Financial review (continued)

The merger between CAMK and WFU also required us to renegotiate the terms and conditions of our grant with NLCF. Following submission of our merger plans to NLCF and a rationale for a revised version of ISAP, the fund agreed to consolidate both grants into one payment for Citizens Advice with effect from November 2021. The underspend on the grant reported by WFU was reprofiled along with the remaining grant payments to give us what is effectively a fourth year of ISAP delivery, moving the project end date from October 2022 to October 2023.

All office space currently occupied by the organisation continues to be let at our landlord's subsidised rate for voluntary groups, we will need to apply for a new rent reduction at the start of 2022/23. The office is now being used differently to the way it was pre-2020. We have agreed to review the current space within the building and potentially reduce this sometime in the next financial year to reflect the changed working environment and deliver some savings as a response to some of the financial challenges the organisation had to overcome in the final months of this year.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the Bureau and to the reserves policy have operated a policy of keeping surplus funds in interest bearing deposit accounts and to seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

Reserves policy

It is the policy of the charity to aspire to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to six months unrestricted expenditure. The trustees agreed that the growth and development of Milton Keynes Citizens Advice Bureau's activities made it prudent to aim to have this level of reserves whilst accepting that the main purpose and function of the service should at no time be compromised or jeopardised in pursuit thereof. The trustees also agreed that the Bureau will continuously strive to make improvements to the services it provides whilst delivering these services as cost effectively as possible.

The actual reserves are £539,379, which includes unrestricted funds of £471,225. This equates to ten months unrestricted expenditure. Within the unrestricted funds, the trustees have designated funds of £88,914 (2020/21: £91,101). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £44,000 (2020/21: £34,700), the potential costs of having to relocate the operations of £33,000 (2020/21: £33,000) if funding decreases significantly and the write-down of fixed assets of £11,900 (2020/21: £23,400) currently held by the Bureau. With the increased uncertainty over funding in the next two years the trustees are clear that this level of unrestricted reserves is necessary.

The Bureau's reserves include restricted funds of £68,154, comprising funds received by the bureau for the Integrated Support and Advice Project (£48,198) and two restricted funds that were transferred into the control of the Bureau following the combination with the Works for Us charity in February 2022; Milton Keynes Community Foundation (£2,529) and Milton Keynes Council (£17,427).

The trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Plans for future periods

This plan considers many of the known external factors and challenges that impact on both the service and the lives of local people and, for 2022-23 at least, we know that the aftermath of Coronavirus, and the emerging cost of living crisis, will be amongst the greatest of these.

This plan, like those before it, seeks to meet the emergent needs of the community and follow wider developments such as increased take up of welfare benefits, rising unemployment and unstable work, local population increase, housing shortages and the increasing role of digital technology in the lives of ordinary people. Above all we believe our objectives are crucial in helping us to **improve** and **advance** inclusion and accessibility across the service.

Completing our merger with WFU sets Citizens Advice Milton Keynes on a new course as it enters its 50th year of service in Milton Keynes. Coming together will strengthen our financial position and create opportunities for future funding, and has already provided additional, highly skilled staff with expertise in employment and employability. We have reached out to many existing stakeholders to promote this new dimension to our work, and we've been encouraged by discussions with Macmillan and Paradigm Housing Association – both existing funders, who would be willing to fund additional projects focused on work, training, and skills. We're also exploring development of a bid to the UK Shared Prosperity Fund which has allocated £3m to MK council over the next 3 years as part of the government's levelling up agenda.

In addition to the above we will remain alert to opportunities that are not strictly in alignment with our strategic priorities but if secured will aid our fundamental charitable objectives. The plan also seeks to meet the strategic priorities of the National Citizens Advice service in general, as well as address local issues such as the increase in the number of people living in temporary accommodation, and the increasing numbers of children under 14 who are living in poverty in Milton Keynes.

Renewal of MaPS funding is subject to negotiations undertaken on our behalf by the National Association. This has so far been on an annual basis and to an extent is influenced by central government's policy on the continuing development of services to support people who are financially disadvantaged. Our main influence over the continuation of this funding is to ensure compliance with the main KPIs for delivery of MaPS in relation to client volumes and quality of advice and service. As mentioned earlier, the postponed recommissioning process presents us with a challenging situation over which we have very little control. The current extension of grants until January 2023 was welcome but we have little or no information about how/when a new service model will be commissioned at the time of preparing this report. The loss of this funding would require us to undertake a major restructure of the organisation if replacement funding from elsewhere was not available.

Milton Keynes Council has yet to provide any further information surrounding its long term plans (if any) for independent **generalist** advice services. This remains an area of funding where the local authority appears to have no clear long-term strategy, despite hinting at a formal commissioned process for 2023, no further information has been released to date. It has continued to focus on areas of more specialised support to more vulnerable groups of people. In this instance we have enjoyed success with the extension of AISVA to 2023 and the continuation of HPSS from October 2021. We aim to inform the council's strategy on delivery of these services in the longer term through our robust and comprehensive monitoring and data, research, and client testimony.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Plans for future periods (continued)

The Bureau re-established its 'Friends' organisation in 2015 to develop annual fundraising activities. Several small-scale activities have taken place each year including a swimathon and collections at local events such as firework displays. The events of the last 2 years have seen community fundraising decline across all the charity sectors. We undertook no such activities in 2021/22 but looking ahead to 2022/23, the bureau will celebrate its 50th Anniversary and this may present an opportunity to restart some of these activities should the situation with Covid-19 have improved.

As the NHS continues to search for ways to make efficiency savings and explores the potential of social prescribing, the Bureau has tried to position itself as a trusted partner that is best able to divert a number of unnecessary enquiries away from frontline medical services through a cost effective delivery model. A pilot project – 'Advice on Prescription' ran initially throughout 2018/19 and then again in 2019/20 involving two GP Surgeries in Milton Keynes – both surgeries funded this service directly and decided to extend a remote version of the service during the pandemic. A further 4 GP Surgeries in the **East MK Primary Care Network** joined the scheme this year and at the time of preparing this report a 7th surgery has approached us for information about costs for a similar service.

Following a continued strong performance on our Macmillan Project, the Bureau succeeded in securing funding from Macmillan until December 2024 which allowed us to continue operating our service to help people with cancer and their families. At the end of this financial year, we were advised that we could apply to Macmillan for an additional amount of investment in the service, with the potential to increase the number of FTE from 1 to 3. When considering the increase in overheads and management costs, this would represent additional income of £88,500 per year. An application for this investment will become a priority for 2022/23.

The Director is involved in discussion with the local Community Infrastructure provider, **Community Action MK**, who are leading discussion around the development of a local **Voluntary Sector Alliance** amongst local charities and social enterprises in Milton Keynes. The alliance is developing towards becoming a vehicle to bid for and attract larger amounts of funding into the local voluntary sector and this collaborative model aligns with our wider ambition to build on the track record of recent partnership working and improve services for local people.

The Director, Head of Service, Casework Manager, Service Engagement Officer and Trustees, are all aiming to expand the bureau's levels of representation at local stakeholder forums and partnerships. These include but are not limited to:

- Milton Keynes Homelessness Partnership (Member Agency)
- Milton Keynes Mental Health Partnership Board (Member Agency)
- Milton Keynes Health and Wellbeing Board (In Attendance)
- Milton Keynes Child Poverty Partnership (Member Agency)
- Milton Keynes Voluntary Sector Alliance – Steering Group (In Attendance)

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2022

Plans for future periods (continued)

The Bureau will continue to apply for other grants and contracts that align with its overall mission and objectives. Beyond the 'core work' of the organisation there continue to be opportunities and grants that support divergence into more preventative areas of work that broaden the range of services to the benefit of the local population. These include - digital inclusion, energy advice, community cohesion, employability and skills, and support for people with mental health problems. The Bureau has taken steps in the last 12 months to align itself closer to these objectives and has referenced many of these in its 2022/25 Strategic Business Plan. We will continue to develop these themes as part of our future service provision.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published on the Milton Keynes Citizens Advice Bureau's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Milton Keynes Citizens Advice Bureau's website is the responsibility of the trustees.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2022**

Disclosure of information to the independent examiners

So far as the trustees are aware, there is no relevant information of which the company's independent examiners are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Appointment of independent examiners

A resolution will be proposed at the Annual General Meeting that Mazars LLP be reappointed as independent examiners to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 10 October 2022 and signed on its behalf by:



Christopher Parsons

Director (trustee)

Date: 10th October 2022

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

I report on the primary financial statements of Milton Keynes Citizens Advice Bureau (statement of financial activities, statement of cash flows, balance sheet and related notes) for the year ended 31 March 2022, which are set out on pages 17 to 37.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales which is one of the listed bodies.

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Milton Keynes Citizens Advice Bureau in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DHoose

[David Hoose \(Oct 20, 2022 10:51 GMT+1\)](#)

David Hoose FCA

for and on behalf of Mazars LLP, Chartered Accountants

**The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF**

Date: Oct 20, 2022

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2021/ 2022 £	Total 2020/ 2021 £
Income and endowments from:					
Donations and legacies	6	7,025	-	7,025	10,163
Charitable activities	6	541,017	245,285	786,302	715,722
Other income	6	29,344	21,286	50,630	-
Investments	8	35	-	35	95
Total income		<u>577,421</u>	<u>266,571</u>	<u>843,992</u>	<u>725,980</u>
Expenditure on:					
Raising funds	9	17,114	-	17,114	15,170
Charitable activities	9	526,920	168,771	695,691	560,730
Total expenditure		<u>544,034</u>	<u>168,771</u>	<u>712,805</u>	<u>575,900</u>
Net income		33,387	97,800	131,187	150,080
Transfers between funds		<u>89,390</u>	<u>(89,390)</u>	-	-
Net movement in funds	20	122,777	8,410	131,187	150,080
Total funds brought forward	20	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>	<u>258,112</u>
Total funds carried forward	20	<u>471,225</u>	<u>68,154</u>	<u>539,379</u>	<u>408,192</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2022

	Notes	2021/2022 £	2020/2021 £
Fixed assets			
Tangible assets	15a	11,922	23,392
Investments	15b	350	-
		<u>12,272</u>	<u>23,392</u>
Current assets			
Debtors	17	30,947	31,819
Cash at bank and in hand		525,595	365,546
		<u>556,542</u>	<u>397,365</u>
Creditors: amounts falling due within one year	18	<u>(25,055)</u>	<u>(8,185)</u>
Net current assets		<u>531,487</u>	<u>389,180</u>
Provisions for liabilities	19	(4,380)	(4,380)
Net assets		<u>539,379</u>	<u>408,192</u>
Income funds			
Unrestricted			
Advice Services		382,311	257,347
Designated		88,914	91,101
	20	<u>471,225</u>	<u>348,448</u>
Restricted	22	68,154	59,744
		<u>539,379</u>	<u>408,192</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Balance sheet
As at 31 March 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on *10th October* 2022 and signed on its behalf by:



Christopher Parsons

Director

Date: *10th October* 2022

The notes on pages 22 to 37 form part of these financial statements.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2022

	2021/2022 £	2020/2021 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	<u>165,058</u>	<u>155,039</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	35	95
Purchase of property, plant and equipment	(4,694)	(15,612)
Purchase of fixed asset investment	(350)	-
Net cash provided by (used in) investing activities	<u>(5,009)</u>	<u>(15,517)</u>
Change in cash and cash equivalents in the reporting period	160,049	139,522
Cash and cash equivalents at the beginning of the reporting period	365,546	226,024
Cash and cash equivalents at the end of the reporting period	<u>525,595</u>	<u>365,546</u>

Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2022

	2021/2022 £	2020/2021 £
Net income / (expenditure) for the reporting period	131,187	150,080
Adjustments for:		
Depreciation charges	16,164	17,295
Dividends, interest and rents from investments	(35)	(95)
Decrease in debtors	872	12,072
Increase / (Decrease) in creditors	16,870	(24,313)
Net cash provided by operating activities	<u>165,058</u>	<u>155,039</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Analysis of cash and cash equivalents
For the year ended 31 March 2022**

	2021/2022 £	2020/2021 £
Cash in hand and at bank	445,768	285,719
Cash deposit accounts	79,827	79,827
Total cash and cash equivalents	525,595	365,546

**Analysis of changes in net debt
For the year ended 31 March 2022**

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	285,719	160,049	445,768
Cash deposit accounts	79,827	-	79,827
TOTAL	365,546	160,049	525,595

Comparatives for analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	146,197	139,522	285,719
Cash deposit accounts	79,827	-	79,827
TOTAL	226,024	139,522	365,546

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2022

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

(c) Combination

The combination with the Works for Us charity was completed on 14 February 2022. As a result, the assets and liabilities of Works for Us were transferred into the control of Milton Keynes Citizens Advice Bureau at nil consideration and were in substance a gift. As the fair value of the assets received exceeded the fair value of the liabilities assumed, a gain was recognised and shown separately within income.

(d) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(e) Income

Income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

2. Accounting policies (continued)

(f) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

(g) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(h) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(i) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

(j) Investments

Non-financial investments are measured initially at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

2. Accounting policies (continued)

(k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

(m) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(n) Fixed Asset investments

All fixed asset investments are held in the UK at cost.

(o) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. The permanent endowment fund is a particular type of restricted fund which must be held permanently and the capital of the fund maintained. Unrestricted funds can be used at the discretion of the Trustees in furtherance of the Charity's objects. Designated funds are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects. The balances at the balance sheet date represent amounts still to be utilised.

(p) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

5. Statement of financial activities for the year ended 31 March 2021

		Unrestricted funds	Restricted funds	Total 2020/ 2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	6	10,163	-	10,163
Charitable activities	6	512,521	203,201	715,722
Investments	8	95	-	95
Total income		<u>522,779</u>	<u>203,201</u>	<u>725,980</u>
Expenditure on:				
Raising funds	9	15,170	-	15,170
Charitable activities	9	439,401	121,329	560,730
Total expenditure		<u>454,571</u>	<u>121,329</u>	<u>575,900</u>
Net (expenditure) / income		68,208	81,872	150,080
Transfers between funds		<u>60,397</u>	<u>(60,397)</u>	-
Net movement in funds	20	128,605	21,475	150,080
Total funds brought forward	20	<u>219,843</u>	<u>38,269</u>	<u>258,112</u>
Total funds carried forward	20	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2021/2022 £	2020/2021 £
<u>Charitable activities</u>			
Milton Keynes Council	Revenue and Benefits Service	100,000	100,000
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	48,744	48,744
Milton Keynes Council	Homelessness Advice & Information Service	118,100	59,100
Milton Keynes Council	Covid 19 grant	-	7,980
NACAB	Universal Credit – Help to Claim	212,576	212,026
NACAB	BEIS grants	-	41,365
GP Surgeries		8,750	3,125
Parish and Town Councils		12,137	5,727
Macmillan Outreach Funding		36,757	34,434
The David Family Foundation		3,850	-
Money Advice Service Face to Face Debt Advice	Restricted Fund	147,467	113,992
Big Lottery Fund – Integrated Support and Advice Project	Restricted Fund	97,818	55,119
Milton Keynes Community Foundation – The Mix Transformation Project	Restricted Fund	-	5,326
Milton Keynes Community Foundation – Digital Drop-In	Restricted Fund	-	20,930
The David Family Foundation – Digital Drop-In Project	Restricted Fund	-	3,300
Bletchley & Fenny Stratford Town Council – Digital Drop-In Project	Restricted Fund	-	4,534
Other		103	20
		<u>786,302</u>	<u>715,722</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

6. Income (continued)

	2021/2022	2020/2021
	£	£
<u>Donations and legacies</u>		
Other	<u>7,025</u>	<u>10,163</u>
<u>Other</u>		
Works for Us combination fair value	29,344	-
Works for Us combination fair value	21,286	-
Restricted Funds		
	<u>50,630</u>	<u>-</u>

7. Analysis of Movement in deferred income

	2021/2022	2020/2021
	£	£
Balance at 1 April	-	5,625
Net movement for the year	8,750	(5,625)
Balance at 31 March	<u>8,750</u>	<u>-</u>

8. Investment income

	2021/2022	2020/2021
	£	£
Interest receivable on cash deposits	<u>35</u>	<u>95</u>

9. Expenditure

	2021/2022	2020/2021
	£	£
<u>Raising funds</u>		
Staff costs	<u>17,114</u>	<u>15,170</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

9. Expenditure (continued)

	2021/2022	2020/2021
	£	£
<u>Costs of activities in furtherance of the charity's objects</u>		
Staff costs	505,556	403,434
Partnership costs	10,989	-
Premises expenses	38,909	44,401
Telephone	10,819	8,567
Printing, postage and stationery	6,372	8,048
Office Equipment	7,459	6,952
Staff training and travel	8,255	7,845
Costs of volunteers	2,171	461
Publications, subscriptions and insurance	13,159	8,183
Computer expenses	10,632	13,193
Finance Support and Agency costs	31,156	17,948
Professional fees	7,809	720
Publicity and Marketing	6,993	2,294
Independent Examiner fees	2,000	2,000
Depreciation	16,164	17,295
Disbursements	717	-
Irrecoverable VAT	13,218	16,345
Other expenses	3,313	3,044
	<u>695,691</u>	<u>560,730</u>

10. Net income for the year

	2021/2022	2020/2021
	£	£
Net income for the year is stated after charging:		
Independent Examiner's remuneration	2,000	2,000
Depreciation	16,164	17,295
Operating lease rentals		
- Land and buildings	30,926	34,405
- Other	6,251	6,202
	<u>6,251</u>	<u>6,202</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

11. Employees

Staff costs	2021/2022 £	2020/2021 £
Wages and salaries	479,645	386,869
Social security costs	30,893	23,404
Pension costs	12,132	8,331
	<u>522,670</u>	<u>418,604</u>

No employee received remuneration of more than £60,000 (2020/2021: Nil).

The total remuneration of one key management personnel was £45,000 (2020/2021: £40,000).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2020/2021: £nil). One trustee/director was reimbursed expenses of £27 during the year (2020/2021: £nil).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £2,620 (2020/2021: £1,891).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2021/2022 Number	2020/2021 Number
Full-time equivalent	<u>20.6</u>	<u>16.9</u>
Employed staff	<u>26</u>	<u>21</u>

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

15(a) Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	46,528	22,577	82,224	151,329
Additions	-	1,042	3,652	4,694
At 31 March 2022	<u>46,528</u>	<u>23,619</u>	<u>85,876</u>	<u>156,023</u>
Depreciation				
At 1 April 2021	40,167	19,202	68,568	127,937
Charge for the year	1,907	1,899	12,358	16,164
At 31 March 2022	<u>42,074</u>	<u>21,101</u>	<u>80,926</u>	<u>144,101</u>
Net Book Values				
At 31 March 2022	<u>4,454</u>	<u>2,518</u>	<u>4,950</u>	<u>11,922</u>
At 31 March 2021	<u>6,361</u>	<u>3,375</u>	<u>13,656</u>	<u>23,392</u>

15(b) Fixed Asset Investments

	2021/2022 £	2020/2021 £
Balance at 1 April	-	-
Net movement for the year	350	-
Balance at 31 March	<u>350</u>	<u>-</u>
Unlisted investments	<u>350</u>	<u>-</u>

All fixed asset investments are held in the UK at cost. The investment is a painting purchased at a cost of £350 that was transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

16. Other investments - Company

The charitable company has a dormant trading subsidiary – Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2021/2022	2020/2021
	£	£
Trade debtors	12,197	3,942
Other debtors	55	19
Taxation	1,075	1,471
Prepayments and accrued income	17,620	26,387
	<u>30,947</u>	<u>31,819</u>

18. Creditors: amounts falling due within one year

	2021/2022	2020/2021
	£	£
Trade creditors	7,472	4,158
Other creditors	561	90
Social security	20	-
Accruals and deferred income	17,002	3,937
	<u>25,055</u>	<u>8,185</u>

19. Provision for liabilities

The trustees/directors have set up a provision of £4,380 (2020/21: £4,380). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2021	348,448	59,744	408,192
Net income for the year	33,387	97,800	131,187
Transfers for the year	89,390	(89,390)	-
Balance at 31 March 2022	<u>471,225</u>	<u>68,154</u>	<u>539,379</u>

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2020	219,843	38,269	258,112
Net income for the year	68,208	81,872	150,080
Transfers for the year	60,397	(60,397)	-
Balance at 31 March 2021	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2021 £	Total 2021 £
Fixed assets	12,272	-	12,272	23,392
Current assets	485,051	71,491	556,542	397,365
Current liabilities	(21,718)	(3,337)	(25,055)	(8,185)
Provision for liabilities	(4,380)	-	(4,380)	(4,380)
Balance at 31 March	471,225	68,154	539,379	408,192

The unrestricted fund includes designated funds of £88,914 (2020/21: £91,101). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £44,000 (2020/21: £34,700), the potential costs of having to relocate the operations of £33,000 (2020/21: £33,000) if funding decreases significantly and the write-down of fixed assets of £11,900 (2020/21: £23,400) currently held by the Bureau.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2021 £
Fixed assets	23,392	-	23,392
Current assets	337,621	59,744	397,365
Current liabilities	(8,185)	-	(8,185)
Provision for liabilities	(4,380)	-	(4,380)
Balance at 31 March	348,448	59,744	408,192

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

22. Analysis of restricted funds

	Balance as at 01 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance as at 31 March 2022 £
Money Advice Service					
Face to Face Debt Advice	-	147,467	(111,998)	(35,469)	-
Integrated Support and Advice Project	32,860	98,303	(38,843)	(44,122)	48,198
Digital Drop-In	26,884	-	(17,002)	(9,882)	-
Milton Keynes Community Foundation	-	3,039	(510)	-	2,529
Milton Keynes Council	-	17,845	(418)	-	17,427
Working Wardrobe	-	30	-	(30)	-
Co-op	-	2,327	-	(2,327)	-
Lloyds TSB Foundation	-	(2,440)	-	2,440	-
	59,744	266,571	(168,771)	(89,390)	68,154

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the National Lottery Community Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

Restricted funding was received from Milton Keynes Community Foundation, The David Family Foundation and Bletchley and Fenny Stratford Town Council for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau's advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau's improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

The following 5 Restricted funds were transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022:

Funding was provided by Milton Keynes Community Foundation for a Supported Volunteer Project.

Funding was provided by Milton Keynes Council for the Women and Work project to support women access work during the COVID pandemic.

The Co-op Foundation provided a grant towards computer equipment and software. Also, funding was provided for the Working Wardrobe project to provide good quality interview clothes.

The Lloyds TSB Foundation for England and Wales provided funding for a part-time information, advice and guidance worker to provide one to one advice.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2022**

22. Analysis of restricted funds (continued)

Comparatives for analysis of restricted funds

	Balance as at 01 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance as at 31 March 2021 £
Money Advice Service Face to Face Debt Advice	-	113,992	(71,929)	(42,063)	-
Integrated Support and Advice Project	31,419	55,119	(40,449)	(13,229)	32,860
The Mix Transformation Project	1,870	5,325	(7,070)	(125)	-
Anglian Water Watersure Fund	4,980	-	-	(4,980)	-
Digital Drop-In	-	28,765	(1,881)	-	26,884
	38,269	203,201	(121,329)	(60,397)	59,744

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the Big Lottery Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

A restricted grant was received from Milton Keynes Community Foundation for The Mix Transformation Project. This project aims to create development and sustainability for the Mix through the use of the Bureau as the parent charity.

A restricted grant was received from Milton Keynes Community Foundation Anglian Water Watersure Fund to provide community outreach to vulnerable and disadvantaged people who are possibly struggling financially or in need of special assistance.

Restricted funding was received from Milton Keynes Community Foundation, The David Family Foundation and Bletchley and Fenny Stratford Town Council for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau's advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau's improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2022

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme. In addition, following the combination with Works for Us in February, the Bureau also has a True Potential pension scheme. Both of these schemes are in place in order that the Bureau complies with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £12,132 (2020/2021: £8,331) and amounts owed at the year end were £471 (2020/2021: £nil).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

24. Financial commitments

At 31 March 2022 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2023:

	Land and buildings		Other	
	2021/2022	2020/2021	2021/2022	2020/2021
	£	£	£	£
Operating leases which expire:				
Within 1 year	<u>9,126</u>	<u>9,126</u>	<u>5,390</u>	<u>5,390</u>
Between 2 and 5 years	<u>2,282</u>	<u>2,282</u>	<u>4,042</u>	<u>9,432</u>

25. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

26. Combination

The combination with the Works for Us charity was completed on 14 February 2022. As a result, the assets and liabilities of Works for Us were transferred into the control of Milton Keynes Citizens Advice Bureau at nil consideration and were in substance a gift. As the fair value of the assets received exceeded the fair value of the liabilities assumed by £50,630, this gain has been recognised as a donation/gift and shown separately within income.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2022

	Unrestricted funds	Restricted funds	Total 2021/ 2022	Total 2020/ 2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	7,025	-	7,025	10,163
Grants and contracts	541,017	245,285	786,302	715,722
Other income	29,344	21,286	50,630	
Investments	35	-	35	95
Total income	577,421	266,571	843,992	725,980
Expenditure on:				
Salary related costs	386,266	136,404	522,670	418,604
Partnership costs	-	10,989	10,989	-
Premises expenses	38,669	240	38,909	44,401
Telephone	10,207	612	10,819	8,567
Print, post, stationery	6,372	-	6,372	8,048
Office equipment	7,355	104	7,459	6,952
Staff training and travel	6,575	1,680	8,255	7,845
Volunteer costs	2,171	-	2,171	461
Publications etc.	12,895	264	13,159	8,183
IT costs	8,586	2,046	10,632	13,193
Finance and agency	16,184	14,972	31,156	17,948
Professional fees	6,459	1,350	7,809	720
Publicity and Marketing	6,993	-	6,993	2,294
Depreciation	16,164	-	16,164	17,295
Independent Examiner fees	2,000	-	2,000	2,000
Disbursements	607	110	717	-
Other expenses	3,313	-	3,313	3,044
Irrecoverable VAT	13,218	-	13,218	16,345
Total expenditure	544,034	168,771	712,805	575,900
Net income	33,387	97,800	131,187	150,080
Transfers between funds	89,390	(89,390)	-	-
Net movement in funds	122,777	8,410	131,187	150,080
Funds at 1 April	348,448	59,744	408,192	258,112
Funds at 31 March	471,225	68,154	539,379	408,192

This page does not form part of the statutory financial statements

MILTON KEYNES CITIZENS ADVICE BUREAU

England & Wales - Charity number 800012

Accounts

Company Registration No: 2265182
Registered Charity No: 800012

**Unaudited Report and Financial
Statements**

**Milton Keynes Citizens
Advice Bureau**

**(A company limited by
guarantee and not having a
share capital)**

For the year ended 31 March 2021

Milton Keynes Citizens Advice Bureau

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Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees) For the year ended 31 March 2021

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2021.

Reference and administrative details

Registered charity name: Milton Keynes Citizens Advice Bureau

Charity number: 800012

Company number: 2265182

Registered and principal office: Acorn House, 361 Midsummer Boulevard, Central Milton Keynes, MK9 3HP

Bankers: Barclays Bank plc, PO Box 170, Winterhill, Milton Keynes, MK6 1AL

Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG

Independent Examiners: Mazars LLP, The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

Directors and trustees: The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Christopher Parsons (Chair) (Appointed Chair 09 November 2020)

Charlotte Derry (Treasurer)

Anthony Ashmore

Alan Batley (resigned 09 November 2020)

Jenny Brighton (Chair until 09 November 2020)

Robert Hill (resigned 09 November 2020)

Tariq Raja (appointed 26 April 2021)

Vanda Ranyard

Naomi Webb (appointed 26 April 2021)

All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.

Bureau Director: Ben Thomas

Company Secretary: Kevin Smith

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Structure, Governance and Management

Governing document

Milton Keynes Citizens Advice Bureau is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees

Milton Keynes Citizens Advice Bureau through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit and select trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are either elected at the annual general meeting, nominated by member organisations or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed.

Trustee induction and training

Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both.

Organisation

The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet every two months and produce formal minutes of their meetings.

The Chair and Treasurer meet with the Bureau Director on a monthly basis to review budget and performance information.

Indemnity insurance

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £1,572 (2019/2020: £1,572).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £319 (2019/20: £312).

Related parties

The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant.

It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, Milton Keynes Citizens Advice Bureau. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

The Bureau remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Remuneration

The Bureau operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff, from 1st April each year, and that the individual percentage be so calculated to include:

- a) Personal performance of the employee, during the year under review; and
- b) Financial performance of the Bureau as a whole during the year.

Given the size of the Organisation, the trustees do not believe that a set salary scale for each post is appropriate or beneficial.

The average employee headcount during the financial year was 21 (full-time equivalent was 16.9). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £40,000.

Risk management

The trustees are aware of the need to ensure that all major risks to which the charity is exposed, in particular, those related to the operations and the finances of the charity are assessed. The trustees use a formal risk management process to assess these risks and implement risk management strategies.

The trustees monitor the changing circumstances of the Bureau on a continual basis so that new risks can be identified and addressed. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The key risks during this year have arisen from the continued and sometimes escalating Covid-19 pandemic and actions to mitigate these risks have been undertaken throughout the year. These actions have included following all Government and National Association guidance and resulted in:

- Suspending all face-to-face client appointments and using only telephone and digital services
- Staff working from home with limited office working reintroduced when allowed and with changes introduced to ensure social distancing and safe working.
- Provision of masks and hand cleansing sanitiser for staff coming into the office.

Regular risk assessments were undertaken and issued to all staff and volunteers.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2021**

The trustees have identified the following key risks for the organisation along with the mitigating actions to be undertaken:

Potential Risk	Mitigating Actions
Funding of the organisation	The Bureau will continue to apply for grants and contracts that align with its mission, objectives and Strategic Business Plan. The trustees will ensure that all future work undertaken by the Bureau does not result in a depletion of its unrestricted reserves.
Loss of key staff	The trustees are aware that the future success of the Bureau is dependent on both its staff and volunteers. The Bureau will continue to develop its strategies for succession planning along with appropriate HR policies and procedures.
Board development	The Board has commenced action to expand the Board in size and skill base to reflect the Bureau's mission as a diverse and inclusive organisation. This action will continue in the coming year.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

Milton Keynes Citizens Advice Bureau has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. Any activities which are provided outside the geographical surroundings of Milton Keynes are carried out by the charity's trading subsidiary. It is the intention of the trustees that the residual surplus of the trading subsidiary will be donated to the charity under the gift-aid rules. At present, no such activities are taking place and the charity's trading subsidiary is dormant.

Milton Keynes Citizens Advice Bureau supported **7447 people** with **16151 subject enquiries** during the financial year. Welfare benefits, debt problems and housing enquiries continue to be the major subject areas dealt with by the Bureau and constitute **64%** of all enquiries, the Covid-19 pandemic also saw a 43% increase in Employment Law related enquiries as the effects of furlough and redundancies were felt across the local area. The Bureau collects evidence of clients' problems and uses this to campaign for changes in national and local policies and services. It plays a key role in speaking up for clients, raising issues brought into the Bureau, contributing to public debate and informing legislation. The charity's research and campaign work covers a huge range of issues including consumer, debt, housing, benefits, immigration, employment, legal matters and health. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government and service providers.

Achievements and performance

Milton Keynes Citizens Advice Bureau is a medium sized urban advice bureau servicing a growing metropolitan borough with a current population in excess of 260,000.

The Bureau provides generalist and specialist advice, guidance, support, digital skills training and advocacy to individuals in need, many with complex financial, legal or personal problems. During the financial year the organisation suspended all its face-to-face services both at its main office and at its network of 16 outreaches across the metropolitan borough of Milton Keynes. This was in line with government guidance to ensure the risk of virus transmission was kept low and that staff, volunteers and clients who were medically vulnerable, could continue to work or access services safely. Accordingly, advice has been delivered throughout 2020/21 via a mixture of delivery channels including telephone, video call, webchat, email, and text. Throughout the pandemic, the service continued to take third party referrals from all its key partner agencies across the city including medical centres, hospitals, adult social care, community homeless teams and other voluntary sector groups.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Achievements and performance (continued)

The charity is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council. In 2020/21 we continued under our working arrangement with the Customer Services department at Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This arrangement is renewed each year on an annual basis. The expenditure on this service reduced Local Authority debt enforcement costs, reduced benefit administration costs, and ensured revenue owed to the council was recovered. Annually, this funding is worth £100,000 to Milton Keynes Citizens Advice Bureau with savings in excess of £250,000 accruing to Milton Keynes Council.

Milton Keynes Citizens Advice Bureau received project funding in excess of £557,506 from six key funders which taken together enabled a wide range of advisory services to be provided based upon extensive accreditation, experience, knowledge and information systems.

At the end of 2020/21 we were advised that funding from the local authority to operate a dedicated advice service for vulnerable adults was being extended for a further 24 months to June 2023. The service allows for continued collaboration between ourselves, adult social services and community mental health teams to resolve practical issues for people who are vulnerable and disadvantaged. The additional income from the local authority of £39,351 meant that 42% of our funding came from Milton Keynes Council during 2019/20.

In the 2020/21 financial year we advised 7,447 people about 16,151 issues. 41% required specialist casework interventions and 59% were resolved through triage or brief intervention. Unlike in previous years, client contacts were managed only through the telephone and new technology such as secure video call and webchat as a direct result of the successive national lockdowns and covid-19 restrictions.

Across the borough 18% of the child population lives in a low-income household. At least 3 in 4 of local working people seeking advice from Citizens Advice are in the bottom-half of the income distribution, with a household income of less than £24,600 per year. Income data suggests that £23,300 is the average income per local taxpayer.

Despite the continuing uncertainty, created by Covid-19 and its impact on the economy, the Bureau continues to develop and deliver responsive, high quality services which are independently monitored and evaluated, and which remain free, independent, confidential, and impartial to everyone regardless of age, race, gender, disability, sexuality or religion. Advice and help will be given on any subject without any preconceived attitude on the part of the Bureau.

To redress inequalities, Milton Keynes Citizens Advice Bureau seeks to provide a variety of access routes to services, thereby encouraging social inclusion and well-being for those who live and work in Milton Keynes. Following our contribution made in 2019 to the Milton Keynes Child Poverty Commission we now have representation at the Milton Keynes Child Poverty Partnership which has been set up to look at ways of addressing the issues highlighted across Milton Keynes by the commission report.

The Bureau suspended its network of outreaches funded by local parish and town councils, in 2020/21 and explored interim arrangements for remote delivery as well as working to develop future 'post covid' models of service in some of the most deprived areas in Milton Keynes.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Achievements and performance (continued)

In addition to its core services, and despite the pandemic, the organisation provided support for cancer patients and their families via a remote version of its Cancer Information and Advice Project, normally delivered at both Milton Keynes and Stoke Mandeville Hospitals. During this financial year, funding for the advice service was extended by **Macmillan Cancer Care** to December 2021. The Bureau kept access to advice available for people with mental health problems through a virtual form of its GP Surgery Outreaches at **Whaddon House** and **Water Eaton Medical Centre**.

Our Specialist Money Advice Service has continued to support people across Milton Keynes with serious debt and financial issues. During 2020/21 we successfully applied for 'Increased Capacity Funding' from the Money and Pensions Service (MaPS). This meant that with effect from November 2020 the bureau employed 3.0 FTE Debt Advisers, up 1.0 FTE from 2019/20.

The bureau did not use the services of professional fundraisers or commercial participators to assist with its fund-raising activities during 2020/21 and no complaints have been received regarding its fund-raising activities.

Milton Keynes Citizens Advice Bureau uses every opportunity to promote volunteering but during 2020/21 volunteer numbers declined drastically from around 80 to 30 over the 12-month period. This has been driven by several factors – shielding and covid safety chief among them. Many volunteers also felt that the implementation of new technology and working methods in response to the pandemic had changed the volunteering experience for them considerably and in some cases enough to step away to pursue other opportunities.

Financial review

The results of the charity for the year are set out in the financial statements on pages 16 to 35.

Total revenue for the year was £725,980 (2019/2020: £631,667). The net movement in funds for the year was a surplus of £150,080 (2019/2020: surplus of £114,915), which included a surplus in unrestricted funds of £128,605 (2019/2020: surplus of £77,777) and a surplus in restricted funds of £21,475 (2019/2020: surplus of £37,138).

The principal funders during the year are as follows:

Big Lottery Fund
Macmillan Cancer Support
Milton Keynes Community Foundation
Milton Keynes Council
The Money Advice Service
National Association of Citizens Advice Bureaux

The Bureau delivered the Milton Keynes Council General Advice Service between April 2020 and March 2021. Funding was renewed for a further 12 months from April 2021.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Financial review (continued)

The Bureau will be delivering the National Association of Citizens Advice Bureaux's Universal Credit **Help to Claim Service** between April 2021 and March 2022 – the grant allocation remains unchanged from the previous 2 years. The Help to Claim funding required the bureau to continue contributing an agreed number of staff and volunteer hours (in 2020/21) to a national telephone helpline and webchat service for claimants of Universal Credit.

This third year of delivery will be the last directly granted to National Citizens Advice as the Department for Work and Pensions (DWP) will be placing the Help to Claim contract for 2022/23 into a tendering process and inviting expressions of interest (and ultimately bids) from other potential providers. National Citizens Advice has confirmed that it will be bidding for the contract, however at a local level we have little influence over the success of the bid itself and so the uncertainty about this funding continuing beyond March 2022 represents a significant strategic and financial challenge.

During the year ended 31 March 2021 Milton Keynes Citizens Advice Bureau received funding of £112,330 from the Money and Pensions Service **Face to Face Debt Advice project (MaPSDAP)**, which was in partnership with the National Association. These funds were used to deliver free debt advice during the pandemic to people experiencing financial hardship and those with a level of personal debt that meant their household budget ran at a deficit. As we have already alluded to, the project had to be delivered differently due to the pandemic, and some of our normal targets were adjusted to reflect this. Overall, the service has performed successfully during this time, but at the end of 2020/21 we were advised that the funding arrangement with National Citizens Advice is being reviewed and the contracts across the UK are being recommissioned at the end of the financial year 2021/22. As with Help to Claim we have no direct influence over the course of the recommissioning process except to provide the national body with management and performance information relating to the contract and its employees. This process also represents a future period of uncertainty and risk for the financial year 2022/23

In November 2019 we were invited to develop a proposal to deliver specialist money and housing advice to residents as part of Milton Keynes Council's Homelessness Prevention Service and secured an agreement at the end of 2019/20 to deliver a pilot project in 2020/21 worth £118,200 per year. Due to the Covid-19 emergency, we were unable to begin delivering the proposal until midway through the financial year in October 2020. The **Homelessness Prevention Support Service (HPSS)** had taken 80 referrals at the end of 2020/21 and will continue to run until the pilot ends in October 2021. We are hopeful of an extension beyond this date, especially as MKC acknowledged that the project hasn't had an ideal start during the pandemic and the moratorium on possession orders and evictions meant that demand was lower than anticipated.

All office space currently occupied by the organisation continues to be let at our landlord's subsidised rate for voluntary groups. The office is not currently open to the public due to the Covid-19 restrictions. We plan to reinstate Face to Face services in a limited way in the second half of 2021, however it is unlikely that clients will use the premises in great numbers. Staff attend the office on a rota basis in line with our Covid-19 risk assessment. As a response to some of the financial risks to the organisation in the coming 18 months, the management and board may need to explore if it remains cost effective to continue maintaining an office on the current scale, given the advances in technology that have made homeworking easier and more achievable.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Financial review (continued)

Our **Strategic Business Plan** also set collaborative working with another local charity as one of its main strategic objectives. In 2019/20 we and Works for Us (a local employability charity) were awarded a combined grant of £487,000 by the **National Lottery Community Fund (NLCF)**, over 3 years, to set up an Integrated Support and Advice Project (ISAP), that would support people in unstable and low-income employment. Covid-19 has affected some of the project's objectives and targets due to the change in delivery methods, however both agencies have continued to advise the NLCF of the measures taken to reprofile the project and grant funding has been unaffected during this time. The trustees and senior management of both charities are jointly reviewing our partnership arrangement to ensure that ISAP continues to be delivered effectively to our clients.

Investment powers and policies

Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the Bureau and to the reserves policy have operated a policy of keeping surplus funds in interest bearing deposit accounts and to seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

Reserves policy

It is the policy of the charity to aspire to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to six months unrestricted expenditure. The trustees agreed that the growth and development of Milton Keynes Citizens Advice Bureau's activities made it prudent to aim to have this level of reserves whilst accepting that the main purpose and function of the service should at no time be compromised or jeopardised in pursuit thereof. The trustees also agreed that the Bureau will continuously strive to make improvements to the services it provides whilst delivering these services as cost effectively as possible.

The actual reserves are £408,192, which includes unrestricted funds of £348,448. This equates to nine months unrestricted expenditure. Within the unrestricted funds, the trustees have designated funds of £91,101 (2019/20: £62,862). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £34,700 (2019/20: £29,900), the potential costs of having to relocate the operations of £33,000 (2019/20: £33,000) if funding decreases significantly and the write-down of fixed assets of £23,400 (2019/20: £nil) currently held by the Bureau. With the increased uncertainty over funding in the next two years the trustees are clear that this level of unrestricted reserves is necessary.

The Bureau's reserves include restricted funds of £59,744, comprising funds received by the bureau for the Integrated Support and Advice Project (£32,860) and Digital Drop-In project (£26,884).

The trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Plans for future periods

This plan considers many of the known external factors and challenges that impact on both the service and the lives of local people and, for 2021 at least, we know that Coronavirus will be the greatest of these.

This plan, like those before it, seeks to meet the emergent needs of the community and follow wider developments such as increased take up of welfare benefits, rising unemployment and unstable work, local population increase, housing shortages and the increasing role of digital technology in the lives of ordinary people. Above all we believe our objectives are crucial in helping us to **improve** and **advance** inclusion and accessibility across the service.

Discussions with Works for Us on the future of the Integrated Support and Advice Project are continuing and the Trustees of both charities believe that the best way to ensure that an effective and integrated service continues to be provided to our clients in Milton Keynes is for the charities to merge during the 2021-2022 year. We believe that for CAMK it will both provide additional financial stability and opportunities in the future plus provide additional staff with skills and expertise in employment and employability. Employment is already an area where we are receiving more requests for assistance from clients. Work on the merger will continue and will be fully reported in the next Annual Report.

In addition to the above we will remain alert to opportunities that are not strictly in alignment with our strategic priorities but if secured will aid our fundamental charitable objectives. The plan also seeks to meet the strategic priorities of the National Citizens Advice service in general, as well as address local issues such as the increase in the number of people living in temporary accommodation, and the increasing numbers of children under 14 who are living in poverty in Milton Keynes.

To date, the single biggest contract that the Bureau operates is the grant with National Citizens Advice/DWP via our Help to Claim Service. Renewal of this funding is subject to negotiations undertaken on our behalf by the National Association. This has so far been on an annual basis and to an extent is influenced by central government's policy on the continuing development of welfare reform and Universal Credit. Our main influence over the continuation of this funding is to ensure compliance with the main KPIs for delivery of Help to Claim in relation to client volumes and quality of advice and service.

As mentioned, the forthcoming recommissioning process presents us with a challenging situation over which we have very little control. The loss of this funding would require us to undertake a major restructure of the organisation.

Milton Keynes Council has yet to provide any further information surrounding its long terms plans (if any) for independent **generalist** advice services. This remains an area of funding where the local authority appears to have no clear long-term strategy. It has instead focused on areas of more specialised support to more vulnerable groups of people. In this instance we have enjoyed success with the extension of AISVA to 2023 and the launch of HPSS in October 2020. We aim to inform the council's strategy on delivery of these services in the longer term through our robust and comprehensive monitoring and data, research, and client testimony. Our immediate priority is to secure an extension of the HPSS after October 2021.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Plans for future periods (continued)

The Bureau re-established its 'Friends' organisation in 2015 to develop annual fundraising activities. Several small-scale activities have taken place each year including a swimathon and collections at local events such as firework displays. The events of the last year have seen community fundraising decline across all the charity sectors. We have undertaken no such activities in 2021/21 but looking ahead to 2021/22, the bureau will celebrate its 50th Anniversary at the end of the forthcoming financial year and this may present an opportunity to restart some of these activities should the situation with Covid-19 have improved.

As the NHS continues to search for ways to make efficiency savings and explores the potential of social prescribing, the Bureau has tried to position itself as a trusted partner that is best able to divert a number of unnecessary enquiries away from frontline medical services through a cost effective delivery model. A pilot project – "Advice on Prescription" ran initially throughout 2018 /19 and then again in 2019/20 involving two GP Surgeries in Milton Keynes – both surgeries funded this service directly and decided to extend a remote version of the service during the pandemic. A further 4 GP Surgeries in the **East MK Primary Care Network** began discussions with us at the end of 2020/21 about purchasing an advice service in 2021/22.

Following a continued strong performance on our Macmillan Project, the Bureau succeeded in securing funding from Macmillan until December 2021 which allowed us to continue operating our service to help people with cancer and their families. We have been advised that a longer-term funding agreement should be reached in the Summer of 2021.

The Director is involved in discussion with the local Community Infrastructure provider, **Community Action MK**, who are leading discussion around the development of a local **Voluntary Sector Alliance** amongst local charities and social enterprises in Milton Keynes. The alliance might, in theory, become a vehicle to bid for and attract larger amounts of funding into the local voluntary sector and this collaborative model aligns with our wider ambition to build on the track record of recent partnership working and improve services for local people.

The Director, Head of Service, Casework Manager, Service Engagement Officer and Trustees, are all aiming to expand the bureau's levels of representation at local stakeholder forums and partnerships. These include but are not limited to:

- Milton Keynes Homelessness Partnership (Member Agency)
- Milton Keynes Mental Health Partnership Board (Member Agency)
- Milton Keynes Health and Wellbeing Board (In Attendance)
- Milton Keynes Child Poverty Partnership (Member Agency)
- Milton Keynes Voluntary Sector Alliance – Steering Group (In Attendance)

The Bureau will continue to apply for other grants and contracts that align with its overall mission and objectives. Beyond the 'core work' of the organisation there continue to be opportunities and grants that support divergence into more preventative areas of work that broaden the range of services to the benefit of the local population. These include - digital inclusion, energy advice, community cohesion, employability and skills, and support for people with mental health problems. The Bureau has taken steps in the last 12 months to align itself closer to these objectives and has referenced many of these in its 2021 -24 Strategic Business Plan. We will continue to develop these themes as part of our future service provision.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Report of the directors (trustees)...continued For the year ended 31 March 2021

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are published on the Milton Keynes Citizens Advice Bureau's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Milton Keynes Citizens Advice Bureau's website is the responsibility of the trustees.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Report of the directors (trustees)...continued
For the year ended 31 March 2021**

Disclosure of information to the independent examiners

So far as the trustees are aware, there is no relevant information of which the company's independent examiners are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

Appointment of independent examiners

A resolution will be proposed at the Annual General Meeting that Mazars LLP be reappointed as independent examiners to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 19 July 2021 and signed on its behalf by:

**Christopher Parsons
Director (trustee)
Date: 29 October 2021**

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

I report on the primary financial statements (statement of financial activities, statement of cash flows, balance sheet and related notes) for the year ended 31st March 2021 set out on pages sixteen to thirty-five.

This report is made solely to the members, as a body, in accordance with Section 154 of the Charities Act 2011 (the 2011 Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent Examiner's Report to the members of Milton Keynes Citizens Advice Bureau

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Vincent Marke FCA

for and on behalf of Mazars LLP, Chartered Accountants

**The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF**

Date: 9 December 2021

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2020/ 2021 £	Total 2019/ 2020 £
Income and endowments from:					
Donations and legacies	6	10,163	-	10,163	9,446
Charitable activities	6	512,521	203,201	715,722	621,733
Investments	8	95	-	95	488
Total income		<u>522,779</u>	<u>203,201</u>	<u>725,980</u>	<u>631,667</u>
Expenditure on:					
Raising funds	9	15,170	-	15,170	15,177
Charitable activities	9	439,401	121,329	560,730	501,575
Total expenditure		<u>454,571</u>	<u>121,329</u>	<u>575,900</u>	<u>516,752</u>
Net income		68,208	81,872	150,080	114,915
Transfers between funds		<u>60,397</u>	<u>(60,397)</u>	<u>-</u>	<u>-</u>
Net movement in funds	20	128,605	21,475	150,080	114,915
Total funds brought forward	20	<u>219,843</u>	<u>38,269</u>	<u>258,112</u>	<u>143,197</u>
Total funds carried forward	20	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>	<u>258,112</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2021

	Notes	2020/2021 £	2019/2020 £
Fixed assets			
Tangible assets	15	<u>23,392</u>	<u>25,075</u>
		23,392	25,075
Current assets			
Debtors	17	31,819	43,891
Cash at bank and in hand		<u>365,546</u>	<u>226,024</u>
		397,365	269,915
Creditors: amounts falling due within one year	18	<u>(8,185)</u>	<u>(36,878)</u>
Net current assets		<u>389,180</u>	<u>233,037</u>
Provisions for liabilities	19	(4,380)	-
Net assets		<u>408,192</u>	<u>258,112</u>
Income funds			
Unrestricted			
Advice Services		257,347	156,981
Designated		<u>91,101</u>	<u>62,862</u>
	20	348,448	219,843
Restricted	22	59,744	38,269
		<u>408,192</u>	<u>258,112</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Balance sheet
As at 31 March 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 19 July 2021 and signed on its behalf by:

**Christopher Parsons
Director
Date: 29 October 2021**

The notes on pages 21 to 35 form part of these financial statements.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2021

	2020/2021 £	2019/2020 £
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	<u>155,039</u>	<u>123,716</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	95	488
Purchase of property, plant and equipment	<u>(15,612)</u>	<u>(23,051)</u>
Net cash provided by (used in) investing activities	<u>(15,517)</u>	<u>(22,563)</u>
Change in cash and cash equivalents in the reporting period	139,522	101,153
Cash and cash equivalents at the beginning of the reporting period	226,024	124,871
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<u>365,546</u>	<u>226,024</u>

Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2021

	2020/2021 £	2019/2020 £
Net income / (expenditure) for the reporting period	150,080	114,915
Adjustments for:		
Depreciation charges	17,295	7,061
Dividends, interest and rents from investments	(95)	(488)
Decrease in debtors	12,072	98,634
(Decrease) in creditors	<u>(24,313)</u>	<u>(96,406)</u>
Net cash provided by operating activities	<u>155,039</u>	<u>123,716</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Analysis of cash and cash equivalents
For the year ended 31 March 2021

	2020/2021 £	2019/2019 £
Cash in hand and at bank	285,719	146,197
Cash deposit accounts	79,827	79,827
Total cash and cash equivalents	365,546	226,024

Analysis of changes in net debt
For the year ended 31 March 2021

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	146,197	139,522	285,719
Cash deposit accounts	79,827	-	79,827
TOTAL	226,024	139,522	365,546

Comparatives for analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	45,044	101,153	146,197
Cash deposit accounts	79,827	-	79,827
TOTAL	124,871	101,153	226,024

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2021

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

2. Accounting policies (continued)

(c) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(d) Income

Income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(e) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2021

2. Accounting policies (continued)

(f) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(g) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

(i) Investments

Financial investments are held at market value. The overall net gain or loss on revaluation is shown in the statement of financial activities. Investments in subsidiaries are shown at historical cost.

(j) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2021

2. Accounting policies (continued)

(l) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(m) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. The permanent endowment fund is a particular type of restricted fund which must be held permanently and the capital of the fund maintained. All other funds are restricted income funds.

(n) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

5. Statement of financial activities for the year ended 31 March 2020

		Unrestricted funds	Restricted funds	Total 2019/ 2020
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	6	9,446	-	9,446
Charitable activities	6	440,341	181,392	621,733
Investments	8	488	-	488
Total income		<u>450,275</u>	<u>181,392</u>	<u>631,667</u>
Expenditure on:				
Raising funds	9	15,177	-	15,177
Charitable activities	9	394,898	106,677	501,575
Total expenditure		<u>410,075</u>	<u>106,677</u>	<u>516,752</u>
Net (expenditure) / income		40,200	74,715	114,915
Transfers between funds		<u>37,577</u>	<u>(37,577)</u>	-
Net movement in funds	20	77,777	37,138	114,915
Total funds brought forward	20	<u>142,066</u>	<u>1,131</u>	<u>143,197</u>
Total funds carried forward	20	<u><u>219,843</u></u>	<u><u>38,269</u></u>	<u><u>258,112</u></u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2020/2021	2019/2020
		£	£
<u>Charitable activities</u>			
Milton Keynes Council	Revenue and Benefits Service	100,000	100,000
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	48,744	49,189
Milton Keynes Council	Homelessness Advice & Information Service	59,100	-
Milton Keynes Council	Covid 19 grant	7,980	-
NACAB	Universal Credit – Help to Claim	212,026	206,562
NACAB	BEIS grants	41,365	-
NACAB	Energy Best Deal	-	583
GP Surgeries		3,125	6,500
Parish and Town Councils		5,727	41,076
Macmillan Outreach Funding		34,434	34,272
Money Advice Service Face to Face Debt Advice	Restricted Fund	113,992	88,166
Big Lottery Fund – Community Fund	Restricted Fund	-	8,944
Big Lottery Fund – Integrated Support and Advice Project	Restricted Fund	55,119	27,802
Milton Keynes Community Foundation – The Mix Transformation Project	Restricted Fund	5,326	11,500
Milton Keynes Community Foundation – Digital Drop-In	Restricted Fund	20,930	-
The David Family Foundation – Digital Drop-In Project	Restricted Fund	3,300	-
Bletchley & Fenny Stratford Town Council – Digital Drop-In Project	Restricted Fund	4,534	-
Milton Keynes Council – Integrated Support and Advice Project	Restricted Fund	-	25,000
Milton Keynes Community Foundation – Integrated Support and Advice Project	Restricted Fund	-	15,000
Milton Keynes Community Foundation – Anglian Water Fund	Restricted Fund	-	4,980
Other		20	2,159
		<u>715,722</u>	<u>621,733</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

6. Income (continued)

	2020/2021	2019/2020
	£	£
<u>Donations and legacies</u>		
Donations	<u>10,163</u>	<u>9,446</u>

7. Analysis of Movement in deferred income

	2020/2021	2019/2020
	£	£
Balance at 1 April	5,625	101,833
Net movement for the year	(5,625)	(96,208)
Balance at 31 March	<u>-</u>	<u>5,625</u>

8. Investment income

	2020/2021	2019/2020
	£	£
Interest receivable on cash deposits	<u>95</u>	<u>488</u>

9. Expenditure

	2020/2021	2019/2020
	£	£
<u>Raising funds</u>		
Staff costs	<u>15,170</u>	<u>15,177</u>

Milton Keynes Citizens Advice Bureau
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Notes to the financial statements
For the year ended 31 March 2021

9. Expenditure (continued)

	2020/2021	2019/2020
	£	£
<u>Costs of activities in furtherance of the charity's objects</u>		
Staff costs	403,434	319,305
Premises expenses	44,401	51,614
Telephone	8,567	9,942
Printing, postage and stationery	8,048	14,681
Office Equipment	6,952	6,790
Staff training and travel	7,845	10,419
Costs of volunteers	461	8,856
Publications, subscriptions and insurance	8,183	8,489
Computer expenses	13,193	15,187
Finance Support and Agency costs	17,948	19,295
Professional fees	720	644
Publicity and Marketing	2,294	5,997
Independent Examiner fees	2,000	2,000
Depreciation	17,295	7,061
Disbursements	-	803
Irrecoverable VAT	16,345	16,183
Other expenses	3,044	4,309
	<u>560,730</u>	<u>501,575</u>

10. Net income for the year

	2020/2021	2019/2020
	£	£
Net income for the year is stated after charging:		
Independent Examiner's remuneration	2,000	2,000
Depreciation	17,295	7,061
Operating lease rentals		
- Land and buildings	34,405	35,647
- Other	6,202	5,824
	<u>6,202</u>	<u>5,824</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

11. Employees

	2020/2021	2019/2020
Staff costs	£	£
Wages and salaries	386,869	309,635
Social security costs	23,404	18,350
Pension costs	8,331	6,497
	<u>418,604</u>	<u>334,482</u>

No employee received remuneration of more than £60,000 (2020: Nil).

The total remuneration of one key management personnel was £40,000 (2020: £40,000).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2019/20: £nil). No trustees/directors were reimbursed expenses during the year (2019/20: £404).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £1,891 (2019/2020: £1,884).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2020/2021	2019/2020
	Number	Number
Full-time equivalent	<u>16.9</u>	<u>13.5</u>
Employed staff	<u>21</u>	<u>18</u>

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

15. Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	46,528	19,942	69,247	135,717
Additions	-	2,635	12,977	15,612
At 31 March 2021	<u>46,528</u>	<u>22,577</u>	<u>82,224</u>	<u>151,329</u>
Depreciation				
At 1 April 2020	38,260	17,281	55,101	110,642
Charge for the year	1,907	1,921	13,467	17,295
At 31 March 2021	<u>40,167</u>	<u>19,202</u>	<u>68,568</u>	<u>127,937</u>
Net Book Values				
At 31 March 2021	<u>6,361</u>	<u>3,375</u>	<u>13,656</u>	<u>23,392</u>
At 31 March 2020	<u>8,268</u>	<u>2,661</u>	<u>14,146</u>	<u>25,075</u>

16. Other investments - Company

The charitable company has a dormant trading subsidiary – Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2020/2021	2019/2020
	£	£
Trade debtors	3,942	29,136
Other debtors	19	54
Taxation	1,471	1,353
Prepayments and accrued income	26,387	13,348
	<u>31,819</u>	<u>43,891</u>

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

18. Creditors: amounts falling due within one year

	2020/2021	2019/2020
	£	£
Trade creditors	4,158	22,009
Other creditors	90	180
Social security	-	5,798
Accruals and deferred income	3,937	8,891
	<u>8,185</u>	<u>36,878</u>

19. Provision for liabilities

The trustees/directors have set up a provision of £4,380 (2019/20: £nil). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2020	219,843	38,269	258,112
Net income for the year	68,208	81,872	150,080
Transfers for the year	60,397	(60,397)	-
Balance at 31 March 2021	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

20. Analysis of movements in funds (continued)

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2019	142,066	1,131	143,197
Net income for the year	40,200	74,715	114,915
Transfers for the year	37,577	(37,577)	-
Balance at 31 March 2020	<u>219,843</u>	<u>38,269</u>	<u>258,112</u>

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2021 £	Total 2020 £
Fixed assets	23,392	-	23,392	25,075
Current assets	337,621	59,744	397,365	269,915
Current liabilities	(8,185)	-	(8,185)	(36,878)
Provision for liabilities	(4,380)	-	(4,380)	-
Balance at 31 March	<u>348,448</u>	<u>59,744</u>	<u>408,192</u>	<u>258,112</u>

The unrestricted fund includes designated funds of £91,101 (2019/20: £62,862). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £34,700 (2019/20: £29,900), the potential costs of having to relocate the operations of £33,000 (2019/20: £33,000) if funding decreases significantly and the write-down of fixed assets of £23,400 (2019/20: £nil) currently held by the Bureau.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2020 £
Fixed assets	25,075	-	25,075
Current assets	231,625	38,290	269,915
Current liabilities	(36,857)	(21)	(36,878)
Balance at 31 March	<u>219,843</u>	<u>38,269</u>	<u>258,112</u>

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2021

22. Analysis of restricted funds

	Balance as at 01 April 2020	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2021
	£	£	£	£	£
Money Advice Service					
Face to Face Debt Advice	-	113,992	(71,929)	(42,063)	-
Integrated Support and Advice Project	31,419	55,119	(40,449)	(13,229)	32,860
The Mix Transformation Project	1,870	5,325	(7,070)	(125)	-
Anglian Water Watersure Fund	4,980	-	-	(4,980)	-
Digital Drop-In	-	28,765	(1,881)	-	26,884
	38,269	203,201	(121,329)	(60,397)	59,744

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the Big Lottery Fund for the Integrated Support and Advice project. This project aims to support people in unstable and low-income employment.

A restricted grant was received from Milton Keynes Community Foundation for The Mix Transformation Project. This project aims to create development and sustainability for the Mix through the use of the Bureau as the parent charity.

A restricted grant was received from Milton Keynes Community Foundation Anglian Water Watersure Fund to provide community outreach to vulnerable and disadvantaged people who are possibly struggling financially or in need of special assistance.

Restricted funding was received from Milton Keynes Community Foundation, The David Family Foundation and Bletchley and Fenny Stratford Town Council for the Digital Drop-In project. This project will enable people in Milton Keynes to access one of the Bureau's advisers via a secure video platform, without a prearranged appointment. It is designed to work in tandem with the Bureau's improved and expanded advice services which have been delivered by telephone, email and webchat since the pandemic began.

**Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)**

**Notes to the financial statements
For the year ended 31 March 2021**

22. Analysis of restricted funds (continued)

Comparatives for analysis of restricted funds

	Balance as at 01 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance as at 31 March 2020 £
Money Advice Service Face to Face Debt Advice	-	88,166	(59,512)	(28,654)	-
Integrated Support and Advice Project	-	67,802	(29,184)	(7,199)	31,419
The Mix Transformation Project	-	11,500	(8,013)	(1,617)	1,870
Anglian Water Watersure Fund	-	4,980	-	-	4,980
Big Lottery Fund (The National Lottery Community Fund)	-	8,944	(8,837)	(107)	-
The Jim Marshall Charitable Trust	1,131	-	(1,131)	-	-
	1,131	181,392	(106,677)	(37,577)	38,269

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was received from the Big Lottery Fund, Milton Keynes Council and Milton Keynes Community Foundation for the Integrated Support and Advice Project. This project aims to support people in unstable and low-income employment.

A restricted grant was received from Milton Keynes Community Foundation for The Mix Transformation Project. This project aims to create development and sustainability for the Mix through the use of the Bureau as the parent charity.

A restricted grant was received from Milton Keynes Community Foundation Anglian Water Watersure Fund to provide community outreach to vulnerable and disadvantaged people who are possibly struggling financially or in need of special assistance.

A restricted grant was received from the Big Lottery Fund for a Volunteer Mediators Project to cover volunteer and training expenses.

A restricted grant was received from The Jim Marshall Charitable Trust to cover the cost of new IT equipment for the Bureau.

Milton Keynes Citizens Advice Bureau (a charitable company limited by guarantee)

Notes to the financial statements For the year ended 31 March 2021

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme to comply with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £8,331 (2019/2020: £6,497) and amounts owed at the year end were £nil (2019/2020: £nil).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

24. Financial commitments

At 31 March 2021 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2022:

	Land and buildings		Other	
	2020/2021	2019/2020	2020/2021	2019/2020
	£	£	£	£
Operating leases which expire:				
Within 1 year	<u>9,126</u>	<u>9,126</u>	<u>5,390</u>	<u>5,665</u>
Between 2 and 5 years	<u>2,282</u>	<u>2,282</u>	<u>9,432</u>	<u>2,832</u>

24. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

25. Post balance sheet event

Discussions with Works for Us on the future of the Integrated Support and Advice Project are continuing and the Trustees of both charities believe that the best way to ensure that an effective and integrated service continues to be provided to our clients in Milton Keynes is for the charities to merge during the 2021-2022 financial year. Work on the merger of the two charities is continuing and, at present, it is not possible to estimate the financial impacts of the merger on the Bureau.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2021

	Unrestricted funds	Restricted funds	Total 2020/ 2021	Total 2019/ 2020
	£	£	£	£
Income and endowments from:				
Donations and legacies	10,163	-	10,163	9,446
Grants and contracts	512,521	203,201	715,722	621,733
Investments	95	-	95	488
Total income	522,779	203,201	725,980	631,667
Expenditure on:				
Salary related costs	306,440	112,164	418,604	334,482
Premises expenses	43,402	999	44,401	51,614
Telephone	7,955	612	8,567	9,942
Print, post, stationery	7,821	227	8,048	14,681
Office equipment	6,952	-	6,952	6,790
Staff training and travel	7,521	324	7,845	10,419
Volunteer costs	461	-	461	8,856
Publications etc.	8,183	-	8,183	8,489
IT costs	10,400	2,793	13,193	15,187
Finance and agency	14,117	3,831	17,948	19,295
Professional fees	660	60	720	644
Publicity and Marketing	2,195	99	2,294	5,997
Depreciation	17,295	-	17,295	7,061
Independent Examiner fees	2,000	-	2,000	2,000
Disbursements	-	-	-	803
Other expenses	2,824	220	3,044	4,309
Irrecoverable VAT	16,345	-	16,345	16,183
Total expenditure	454,571	121,329	575,900	516,752
Net income	68,208	81,872	150,080	114,915
Transfers between funds	60,397	(60,397)	-	-
Net movement in funds	128,605	21,475	150,080	114,915
Funds at 1 April	219,843	38,269	258,112	143,197
Funds at 31 March	348,448	59,744	408,192	258,112

This page does not form part of the statutory financial statements