

**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**

# **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**

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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**

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### **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**

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### *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 1<sup>st</sup> 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 1<sup>st</sup> 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.

<b>Potential Risk</b>	<b>Mitigating actions</b>
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**

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### **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 50<sup>th</sup> 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 50<sup>th</sup> 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**

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### **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**

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### **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**

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### **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**

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### **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**

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### **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**

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**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**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022/ 2023</b>	<b>Total 2021/ 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
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
<b>Total income</b>		<u>471,014</u>	<u>278,535</u>	<u>749,549</u>	<u>843,992</u>
<b>Expenditure on:</b>					
Raising funds	9	17,189	-	17,189	17,114
Charitable activities	9	490,075	229,145	719,220	695,691
<b>Total expenditure</b>		<u>507,264</u>	<u>229,145</u>	<u>736,409</u>	<u>712,805</u>
<b>Net (expenditure) / income</b>		(36,250)	49,390	13,140	131,187
<b>Transfers between funds</b>		<u>107,271</u>	<u>(107,271)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	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 £
<b>Fixed assets</b>			
Tangible assets	15a	10,601	11,922
Investments	15b	350	350
		<u>10,951</u>	<u>12,272</u>
<b>Current assets</b>			
Debtors	17	60,759	30,947
Cash at bank and in hand		<u>519,664</u>	<u>525,595</u>
		580,423	556,542
<b>Creditors: amounts falling due within one year</b>	18	<u>(34,475)</u>	<u>(25,055)</u>
<b>Net current assets</b>		<u>545,948</u>	<u>531,487</u>
Provisions for liabilities	19	<u>(4,380)</u>	<u>(4,380)</u>
<b>Net assets</b>		<u>552,519</u>	<u>539,379</u>
<b>Income funds</b>			
Unrestricted			
Advice Services		444,296	382,311
Designated		<u>97,950</u>	<u>88,914</u>
	20	542,246	471,225
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**

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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: 17<sup>th</sup> 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 £
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities</i>	<u>(5,200)</u>	<u>165,058</u>
<b>Cash flows from investing activities:</b>		
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)
<i>Net cash provided by (used in) investing activities</i>	<u>(731)</u>	<u>(5,009)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(5,931)</b>	<b>160,049</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>525,595</b>	<b>365,546</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>519,664</b>	<b>525,595</b>

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

	2022/2023 £	2021/2022 £
<b>Net income / (expenditure) for the reporting period</b>	<b>13,140</b>	<b>131,187</b>
<b>Adjustments for:</b>		
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
<b>Net cash provided by operating activities</b>	<b>(5,200)</b>	<b>165,058</b>

**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
<b>Total cash and cash equivalents</b>	<b>519,664</b>	<b>525,595</b>

**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
<b>TOTAL</b>	<b>525,595</b>	<b>(5,931)</b>	<b>519,664</b>

**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
<b>TOTAL</b>	<b>365,546</b>	<b>160,049</b>	<b>525,595</b>

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

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

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### **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**

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**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**

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**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**

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### **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**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021/ 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
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
<b>Total income</b>		<b>577,421</b>	<b>266,571</b>	<b>843,992</b>
<b>Expenditure on:</b>				
Raising funds	9	17,114	-	17,114
Charitable activities	9	526,920	168,771	695,691
<b>Total expenditure</b>		<b>544,034</b>	<b>168,771</b>	<b>712,805</b>
<b>Net (expenditure) / income</b>		<b>33,387</b>	<b>97,800</b>	<b>131,187</b>
<b>Transfers between funds</b>		<b>89,390</b>	<b>(89,390)</b>	<b>-</b>
<b>Net movement in funds</b>	20	<b>122,777</b>	<b>8,410</b>	<b>131,187</b>
Total funds brought forward	20	348,448	59,744	408,192
Total funds carried forward	20	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**

**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	100,000	100,000
	Benefits Service		
Milton Keynes Council	Advice and	48,744	48,744
	Information Service –		
	Vulnerable Adults		
Milton Keynes Council	Homelessness	118,000	118,100
	Advice &		
	Information Service		
NACAB	Universal Credit –	(1,032)	212,576
	Help to Claim		
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	Restricted Fund	124,952	147,467
Face Debt Advice			
National Lottery Community Fund			
– Integrated Support and Advice	Restricted Fund	115,223	97,818
Project			
Milton Keynes Community	Restricted Fund	3,600	-
Foundation – Works for Us			
Transformation Project			
NHS BLMK – Suicide Prevention	Restricted Fund	4,157	-
National Lottery Community Fund			
Awards for All – Digital Drop-In	Restricted Fund	8,103	-
Project			
Community Action: MK – PCN	Restricted Fund	10,500	-
Project: Transformation			
Paradigm Housing Association –	Restricted Fund	12,000	-
Debt Advice			
Other		3,354	103
		<u>707,598</u>	<u>786,302</u>

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

**9. Expenditure (continued)**

	<b>2022/2023</b>	<b>2021/2022</b>
	<b>£</b>	<b>£</b>
<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**

	<b>2022/2023</b>	<b>2021/2022</b>
	<b>£</b>	<b>£</b>
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>55,343</u>	<u>55,341</u>

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

**11. Employees**

	<b>2022/2023</b>	<b>2021/2022</b>
<b>Staff costs</b>	<b>£</b>	<b>£</b>
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:

	<b>2022/2023</b>	<b>2021/2022</b>
	<b>Number</b>	<b>Number</b>
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**

	<b>Leasehold Improvements</b>	<b>Fixtures, fittings and furniture</b>	<b>Telephone and computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
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>
<b>Depreciation</b>				
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>
<b>Net Book Values</b>				
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**

	<b>2022/2023 £</b>	<b>2021/2022 £</b>
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**

	<b>2022/2023</b>	<b>2021/2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022/2023</b>	<b>2021/2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted income funds £</b>	<b>Restricted income funds £</b>	<b>Total £</b>
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)	-
<b>Balance at 31 March 2023</b>	<b>542,246</b>	<b>10,273</b>	<b>552,519</b>

**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**

	<b>Unrestricted income funds £</b>	<b>Restricted income funds £</b>	<b>Total £</b>
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)	-
<b>Balance at 31 March 2022</b>	<b>471,225</b>	<b>68,154</b>	<b>539,379</b>

**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**

	<b>Unrestricted income Funds £</b>	<b>Restricted income Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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)
<b>Balance at 31 March</b>	<b>542,246</b>	<b>10,273</b>	<b>552,519</b>	<b>539,379</b>

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**

	<b>Unrestricted income Funds £</b>	<b>Restricted income Funds £</b>	<b>Total 2022 £</b>
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)
<b>Balance at 31 March</b>	<b>471,225</b>	<b>68,154</b>	<b>539,379</b>



**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
	<b>68,154</b>	<b>278,535</b>	<b>(229,145)</b>	<b>(107,271)</b>	<b>10,273</b>

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**  
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**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	-	147,467	(111,998)	(35,469)	-
Face to Face Debt Advice	-				
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	-
	<b>59,744</b>	<b>266,571</b>	<b>(168,771)</b>	<b>(89,390)</b>	<b>68,154</b>

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.

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

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**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:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2022/2023</b>	<b>2021/2022</b>	<b>2022/2023</b>	<b>2021/2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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  
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**Notes to the financial statements  
For the year ended 31 March 2023**

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**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.

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

	Unrestricted funds	Restricted funds	Total 2022/ 2023	Total 2021/ 2022
	£	£	£	£
<b>Income and endowments from:</b>				
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
<b>Total income</b>	<b>471,014</b>	<b>278,535</b>	<b>749,549</b>	<b>843,992</b>
<b>Expenditure on:</b>				
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
<b>Total expenditure</b>	<b>507,264</b>	<b>229,145</b>	<b>736,409</b>	<b>712,805</b>
<b>Net income</b>	<b>(36,250)</b>	<b>49,390</b>	<b>13,140</b>	<b>131,187</b>
<b>Transfers between funds</b>	<b>107,271</b>	<b>(107,271)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>71,021</b>	<b>(57,881)</b>	<b>13,140</b>	<b>131,187</b>
<b>Funds at 1 April</b>	<b>471,225</b>	<b>68,154</b>	<b>539,379</b>	<b>408,192</b>
<b>Funds at 31 March</b>	<b>542,246</b>	<b>10,273</b>	<b>552,519</b>	<b>539,379</b>

This page does not form part of the statutory financial statements

