

**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**

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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**

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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 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**

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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 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 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% increase from 1<sup>st</sup> 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**

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#### **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**

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### **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**

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### **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**

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#### **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**

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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 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**

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**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**

		Unrestricted funds	Restricted funds	Total 2023/ 2024	Total 2022/ 2023
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income</b>		<u>654,696</u>	<u>231,175</u>	<u>885,871</u>	<u>749,549</u>
<b>Expenditure on:</b>					
Raising funds	9	18,293	-	18,293	17,189
Charitable activities	9	696,569	177,915	874,484	719,220
<b>Total expenditure</b>		<u>714,862</u>	<u>177,915</u>	<u>892,777</u>	<u>736,409</u>
<b>Net (expenditure) / income</b>		(60,166)	53,260	(6,906)	13,140
<b>Transfers between funds</b>	20	<u>29,086</u>	<u>(29,086)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	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 £
<b>Fixed assets</b>			
Tangible assets	15a	21,817	10,601
Investments	15b	350	350
		<u>22,167</u>	<u>10,951</u>
<b>Current assets</b>			
Debtors	17	55,887	60,759
Cash at bank and in hand		<u>520,052</u>	<u>519,664</u>
		575,939	580,423
<b>Creditors: amounts falling due within one year</b>	18	<u>(47,894)</u>	<u>(34,475)</u>
<b>Net current assets</b>		<u>528,045</u>	<u>545,948</u>
Provisions for liabilities	19	(4,599)	(4,380)
<b>Net assets</b>		<u>545,613</u>	<u>552,519</u>
<b>Income funds</b>			
Unrestricted			
Advice Services		389,162	444,296
Designated		<u>122,004</u>	<u>97,950</u>
	20	511,166	542,246
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**

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

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

	2023/2024 £	2022/2023 £
<b>Net income / (expenditure) for the reporting period</b>	<b>(6,906)</b>	<b>13,140</b>
<b>Adjustments for:</b>		
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	-
<b>Net cash provided by operating activities</b>	<u><b>6,395</b></u>	<u><b>(5,200)</b></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
<b>Total cash and cash equivalents</b>	<b>520,052</b>	<b>519,664</b>

**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
<b>TOTAL</b>	<b>519,664</b>	<b>388</b>	<b>520,052</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	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>

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

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

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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 2024**

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**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**

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**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**

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**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**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022/ 2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	6	36,290	-	36,290
Charitable activities	6	429,063	278,535	707,598
Investments	8	5,661	-	5,661
<b>Total income</b>		<u>471,014</u>	<u>278,535</u>	<u>749,549</u>
<b>Expenditure on:</b>				
Raising funds	9	17,189	-	17,189
Charitable activities	9	490,075	229,145	719,220
<b>Total expenditure</b>		<u>507,264</u>	<u>229,145</u>	<u>736,409</u>
<b>Net (expenditure) / income</b>		(36,250)	49,390	13,140
<b>Transfers between funds</b>		<u>107,271</u>	<u>(107,271)</u>	<u>-</u>
<b>Net movement in funds</b>	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)**

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

**7. Analysis of Movement in deferred income**

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
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**

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

**9. Expenditure**

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

**Milton Keynes Citizens Advice Bureau**  
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**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
	874,484	719,220

**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
	56,566	39,621

**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**

	<b>2023/2024</b>	<b>2022/2023</b>
<b>Staff costs</b>	<b>£</b>	<b>£</b>
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:

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>Number</b>	<b>Number</b>
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**

	<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 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>
<b>Depreciation</b>				
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>
<b>Net Book Values</b>				
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**

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted income funds £</b>	<b>Restricted income funds £</b>	<b>Total  £</b>
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)	-
<b>Balance at 31 March 2024</b>	<b><u>511,166</u></b>	<b><u>34,447</u></b>	<b><u>545,613</u></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 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><u>542,246</u></b>	<b><u>10,273</u></b>	<b><u>552,519</u></b>

**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**

	<b>Unrestricted income Funds £</b>	<b>Restricted income Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
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)
<b>Balance at 31 March</b>	<b>511,166</b>	<b>34,447</b>	<b>545,613</b>	<b>552,519</b>

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**

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



**Milton Keynes Citizens Advice Bureau**  
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**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	2,257	-	(1,002)	(1,255)	-
– Health Inequalities					
PCN Collective	1,167	13,398	(6,319)	(8,246)	-
	<b>10,273</b>	<b>231,175</b>	<b>(177,915)</b>	<b>(29,086)</b>	<b>34,447</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 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**

	<b>Balance as at 01 April 2022</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>Balance as at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-	4,157	(1,510)	(390)	2,257
– Health Inequalities					
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.

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

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

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### **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**

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**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:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2023/2024</b>	<b>2022/2023</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	£	£	£	£
<b>Income and endowments from:</b>				
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
<b>Total income</b>	<b>654,696</b>	<b>231,175</b>	<b>885,871</b>	<b>749,549</b>
<b>Expenditure on:</b>				
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
<b>Total expenditure</b>	<b>714,862</b>	<b>177,915</b>	<b>892,777</b>	<b>736,409</b>
<b>Net income</b>	<b>(60,166)</b>	<b>53,260</b>	<b>(6,906)</b>	<b>13,140</b>
<b>Transfers between funds</b>	<b>29,086</b>	<b>(29,086)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(31,080)</b>	<b>24,174</b>	<b>(6,906)</b>	<b>13,140</b>
<b>Funds at 1 April</b>	<b>542,246</b>	<b>10,273</b>	<b>552,519</b>	<b>539,379</b>
<b>Funds at 31 March</b>	<b>511,166</b>	<b>34,447</b>	<b>545,613</b>	<b>552,519</b>

This page does not form part of the statutory financial statements

