

Teignbridge Citizens Advice Bureaux
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

THOMAS WESTCOTT

Chartered accountants

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Nicholson Road
Torquay
Devon
TQ2 7TD

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Teignbridge Citizens Advice Bureaux

Charity registration number 900012

Company registration number 02373461

Principal office and registered office 36-38 Market Walk
Newton Abbot
Devon
TQ12 2RX

The trustees Mr Roger Randall
Mrs Linda Randall
Mr Andrew Wilson
Mr Barry Dewhurst
Mr Frank Bond
Mrs Helen MacLaine

Treasurer Mr Roger Randall

Chief executive Mr Vincent Willson

Independent examiner Mr S R Smith (FCA)
on behalf of Thomas Westcott
Chartered Accountants
Petitor House
Nicholson Road
Torquay
Devon
TQ2 7TD

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing Document

Teignbridge Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to £1. Teignbridge Citizens Advice Bureau is governed by its Memorandum and Articles of Association as amended in November 2010.

Teignbridge Citizens Advice Bureau was incorporated as a company limited by guarantee on 18th April 1989.

Organisational Structure

Teignbridge Citizens Advice Bureau is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Teignbridge Citizens Advice Bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet every six weeks and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management.

Recruitment, Appointment of Trustees

Trustees who are also directors of the company, are elected from the local community. Trustees are elected at the Annual General Meeting. A separate process agreed by the Trustee Board is followed for the election of the Chair and other officers. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The board understands the importance of the diversity of its trustees in regards to the Charity Governance Code and is mindful of this when going through the recruitment process for new trustees.

Induction of Trustees

Newly appointed Trustees are provided with a comprehensive induction to Teignbridge Citizens Advice Bureau through the provision of training courses and mentoring by established trustees.

Related Parties

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

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

Major risks

Teignbridge Citizens Advice Bureau has worked on a Corporate Risk Management exercise. A risk management strategy was agreed by the Trustee Board as part of the business planning process. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end Teignbridge Citizens Advice Bureau is continually monitoring and managing its risk and ensuring action plans are in place to mitigate its key risks.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Major risks *(continued)*

Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implantation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Objectives and activities

Objectives

The charity's objects are to promote any charitable purpose for the benefit of the community in Teignbridge, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Aims, Objectives, Strategies and Activities for the Year

Teignbridge Citizens Advice Bureau aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community. The bureau aims to provide the advice people need for the problems they face, ensuring that individuals do not suffer from a lack of knowledge about their rights and responsibilities. The dual aim of the bureau is to improve the policies and practices that affect people's lives.

To obtain the necessary funding to provide the additional services and applications were made to various local and national providers of community finance.

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the bureau during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

The principal activity of Teignbridge Citizens Advice Bureau remained the provision of free, confidential, independent and impartial advice, information and counsel for members of the public. This was provided through bureaux at Dawlish, Teignmouth and Newton Abbot.

In addition to general advice the following projects were provided:

1. Benefits advice to families who have children with special needs
2. Legal advice to clients
3. General advice to individuals and families affected by MS
4. General advice to clients affected by the welfare reform programme
5. Fairer Charging assessments for people requiring care and support services
6. Advice and advocacy for people using health or social services. Advisory services were provided through face-to-face consultations, telephone advice lines and various outreach services
7. Advice on issues that can improve financial circumstances and give children a better start in life
8. Advice and information on fuel poverty
9. Increasing debt advice capacity

Contribution of Volunteers

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity.

87 (2020 - 114) volunteers contributed approximately 33,000 (2020 - 36,000) hours of work to the bureau during the year. Based on the value of volunteer hours used by the Office of National Statistics, the value of volunteering in 2020/21 was worth £458,636.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Charitable Activities

During the year the charity helped 6,550 (2020 - 6,289) clients with 16,541 (2020 - 18,102) issues. The majority of issues related to benefits (53%), debt (10%), employment (8%), housing (9%) and relationships and family (6%). Other areas of advice included: consumer, health, immigration, financial capability, legal issues, travel and transport and tax.

Clients were predominately advised by phone (61%) and e-mail (23%), but also in person, by letter, via webchat and by video call(16%).

As a result of the advice given, clients received £1,354,904 (2020 - £3,802,479) of new financial income. This income will have a major impact on the lives of the individual clients but will also have a local impact with the majority of this income being spent in the local economy.

Investment Activities

The charity currently holds material investments in fixed-term notice and fixed-term maturity accounts.

Factors Affecting the Achievement of Objectives

The charity is only too well aware of the financial pressures experienced by its major funds and in view of this has taken active measures to seek additional sources of funding for its services and to generally widen the companies funding base.

Financial review

Total incoming resources for the year have increased by 59% to £502,050 (2020 - £315,491) and of this £272,617 (2020 - £135,322) related to project restricted income. The overall increase has arisen due to a number of short-term grants being added during the year.

The total expenditure has increased by 21% to £422,039 (2020 - £348,988), arising largely from the increased costs related to additional funding streams.

There was a surplus of income over expenditure during the year of £80,011 (2020 - deficit of £33,497). At 31 March 2021 the total reserves were £331,209 (2020 - £251,198) of which represented unrestricted funds of £284,153 (2020 - £244,005) and restricted funds of £47,056 (2020 - £7,193).

Both the liquidity and cash flow risks of the charity are considered to be low, due to the nature of the current assets held and the payment terms from the core funders.

Reserves Policy

Teignbridge Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The Bureaux will maintain a projection of income for at least three years ahead and will ensure that this continues to be derived from as wide a variety of sources possible. They will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that "free" reserves should be maintained equal to 6 months normal operating expenditure (£200,000 based on 2020/21)

In addition, the Trustees have determined that £30,000 of reserves should be designated for the costs of relocation and refurbishment of the main bureau office within the next 2 to 3 years.

A further amount of up to £20,000 has been designated for potential restructuring costs. Reserves may also be used for the fund-raising activities of the bureau.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Principal Funding Sources

The trustees extend their gratitude to Devon County Council and Teignbridge District Council, who continued to support the core operating capacity of the charity.

The trustees are also grateful for the additional core funding received from the town councils of Dawlish, Newton Abbot, Teignmouth and Buckfastleigh.

Project-specific funding was received from the MS Society and Citizens Advice nationally. To deliver its projects the charity worked in partnership with organisations including departments of local councils and other charities within the CAB Devon consortium.

The charity did not have any borrowings from either providers of funding or other sources at the balance sheet date.

Plans for future periods

The charity will seek to maintain its core funding and maintain or replace project-specific funding, looking for new opportunities to secure additional funding or improve service delivery.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 22 to the financial statements.

Small company provisions

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

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

.....
Mr Andrew Wilson
Trustee

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teignbridge Citizens Advice Bureaux

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Teignbridge Citizens Advice Bureaux ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you 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 accounts of the company 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 accounts 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(5)(b) of the 2011 Act.

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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Mr S R Smith (FCA)

Independent Examiner

Thomas Westcott Chartered Accountants
Petitor House
Nicholson Road
Torquay
Devon
TQ2 7TD

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	213,828	264,867	478,695	295,770
Investment income	6	784	—	784	2,095
Other income	7	14,821	7,750	22,571	17,626
Total income		<u>229,433</u>	<u>272,617</u>	<u>502,050</u>	<u>315,491</u>
Expenditure					
Expenditure on charitable activities	8	186,359	235,680	422,039	348,988
Total expenditure		<u>186,359</u>	<u>235,680</u>	<u>422,039</u>	<u>348,988</u>
Net income/(expenditure)		<u>43,074</u>	<u>36,937</u>	<u>80,011</u>	<u>(33,497)</u>
Transfers between funds		(2,926)	2,926	—	—
Net movement in funds		<u>40,148</u>	<u>39,863</u>	<u>80,011</u>	<u>(33,497)</u>
Reconciliation of funds					
Total funds brought forward		244,005	7,193	251,198	284,695
Total funds carried forward		<u>284,153</u>	<u>47,056</u>	<u>331,209</u>	<u>251,198</u>

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

The notes on pages 10 to 22 form part of these financial statements.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		9,648	16,082
Current assets				
Debtors	15	11,821		9,314
Investments	16	160,000		126,302
Cash at bank and in hand		189,986		140,591
		361,807		276,207
Creditors: amounts falling due within one year	17	40,246		41,091
Net current assets			321,561	235,116
Total assets less current liabilities			331,209	251,198
Net assets			331,209	251,198
Funds of the charity				
Restricted funds			47,056	7,193
Unrestricted funds			284,153	244,005
Total charity funds	20		331,209	251,198

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

.....
Mr Andrew Wilson
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36-38 Market Walk, Newton Abbot, Devon, TQ12 2RX.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Therefore, advantage has been taken of the disclosure exemptions available under paragraph 1.12 of FRS 102 and no cash flow statement has been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Investment income is included when receivable.
- Income from other charitable activities are accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the asset
Fixtures and Fittings	-	20% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash value or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Teignbridge Citizens Advice Bureau is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
CATCH	5,000	—	5,000
Other donations	3,623	—	3,623

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Devon County Council	63,322	—	63,322
Teignbridge District Council	52,130	—	52,130
CA - Fairer Charging	—	16,073	16,073
Action For Children	—	16,500	16,500
Devon Welfare Rights Unit - Quids for Kids	—	29,584	29,584
Access To Justice	—	114,322	114,322
Warmer Homes	—	—	—
Help To Claim	—	37,665	37,665
Supporting Victims of Domestic and Sexual Abuse	10,240	—	10,240
Multiple Sclerosis Advocacy	—	14,000	14,000
Heat Well For Less	—	7,728	7,728
Debt Project	—	16,876	16,876
COVID-19 funding	38,018	—	38,018
Outreach	15,542	—	15,542
CAB Devon	10,000	—	10,000
Healthwatch	—	12,119	12,119
Warburtons funding	6,000	—	6,000
Chudleigh Outreach	—	—	—
Other	9,953	—	9,953
	<u>213,828</u>	<u>264,867</u>	<u>478,695</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
CATCH	3,700	—	3,700
Other donations	4,421	—	4,421

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Devon County Council	64,144	—	64,144
Teignbridge District Council	52,130	—	52,130
CA - Fairer Charging	—	17,582	17,582
Action For Children	—	16,300	16,300
Devon Welfare Rights Unit - Quids for Kids	—	29,584	29,584
Access To Justice	—	12,184	12,184
Warmer Homes	5,700	—	5,700
Help To Claim	—	33,139	33,139
Supporting Victims of Domestic and Sexual Abuse	—	—	—
Multiple Sclerosis Advocacy	—	14,000	14,000
Heat Well For Less	5,616	—	5,616
Debt Project	—	—	—
COVID-19 funding	—	—	—
Outreach	15,200	—	15,200
CAB Devon	—	—	—
Healthwatch	—	11,921	11,921
Warburtons funding	—	—	—
Chudleigh Outreach	7,840	—	7,840
Other	2,309	—	2,309
	<u>161,060</u>	<u>134,710</u>	<u>295,770</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>784</u>	<u>784</u>	<u>2,095</u>	<u>2,095</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income	11,371	7,750	19,121
Rental income	3,450	—	3,450
	<u>14,821</u>	<u>7,750</u>	<u>22,571</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other income	10,114	612	10,726
Rental income	6,900	—	6,900
	<u>17,014</u>	<u>612</u>	<u>17,626</u>

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	131,440	206,736	338,176
Support costs	54,919	28,944	83,863
	<u>186,359</u>	<u>235,680</u>	<u>422,039</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	150,329	114,966	265,295
Support costs	57,553	26,140	83,693
	<u>207,882</u>	<u>141,106</u>	<u>348,988</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	6,307	6,307	4,696
Premises	36,828	36,828	36,313
Communications and IT	12,765	12,765	11,901
General office	3,017	3,017	5,918
Finance costs	69	69	60
Governance costs	11,722	11,722	11,628
Sundry expenses	698	698	996
Depreciation	7,510	7,510	7,323
Reference materials	4,275	4,275	2,484
Advertising and publicity	—	—	640
Trustees' expenses	672	672	1,734
	<u>83,863</u>	<u>83,863</u>	<u>83,693</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	7,510	7,323
Operating lease rentals	<u>25,266</u>	<u>26,632</u>

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,545	1,420
Other financial services	3,600	3,400
	<u>5,145</u>	<u>4,820</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	299,500	228,998
Social security costs	14,728	9,636
Employer contributions to pension plans	7,986	6,833
	<u>322,214</u>	<u>245,467</u>

The average head count of employees during the year was 22 (2020: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>12</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity, 87 (2020 - 114) volunteers contributed just over 33,000 (2020 - 36,000) hours of work to the bureau during the year.

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2020 - £nil).

Trustees' expenses amounted to £672 (2020 - £1,734), where two (2020 - four) trustees were reimbursed during the year for charity related travelling, meeting expenses, stationery, telephone and small annual regulatory fees.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2020	83,433	26,380	36,010	145,823
Additions	–	212	864	1,076
At 31 March 2021	83,433	26,592	36,874	146,899
Depreciation				
At 1 April 2020	83,433	23,510	22,798	129,741
Charge for the year	–	616	6,894	7,510
At 31 March 2021	83,433	24,126	29,692	137,251
Carrying amount				
At 31 March 2021	–	2,466	7,182	9,648
At 31 March 2020	–	2,870	13,212	16,082

15. Debtors

	2021 £	2020 £
Trade debtors	9,000	–
Prepayments and accrued income	2,821	9,314
	11,821	9,314

16. Investments

	2021 £	2020 £
Short-term investments	160,000	126,302

The investments are held in separate fixed-term notice and fixed-term maturity bank accounts.

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	300	412
Accruals and deferred income	39,946	34,719
Social security and other taxes	–	3,518
Pension creditor	–	888
Other creditors	–	1,554
	40,246	41,091

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Deferred income

	2021 £	2020 £
At 1 April 2020	29,367	–
Amount released to income	(29,367)	–
Amount deferred in year	<u>34,367</u>	<u>29,367</u>
At 31 March 2021	<u>34,367</u>	<u>29,367</u>

The deferred income relates to grants and other income received during the year in advance of the services performed.

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,986 (2020: £6,833).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Unrestricted Fund	<u>244,005</u>	<u>229,433</u>	<u>(186,359)</u>	<u>(2,926)</u>	<u>284,153</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Unrestricted Fund	<u>276,854</u>	<u>180,169</u>	<u>(207,882)</u>	<u>(5,136)</u>	<u>244,005</u>

The unrestricted funds are free funds which are not reserved for specific purposes. Part of this fund is considered to be a contingency fund as set out in the reserves policy within the trustees' report.

The Trustees have determined that £30,000 of reserves should be designated for the costs of relocation and refurbishment of the main Bureau office within the next two to three years.

A further amount of up to £20,000 has been designated for potential restructuring costs.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Fairer Charging Fund	–	16,073	(16,177)	104	–
Access to Justice	1,747	114,322	(91,854)	–	24,215
Action for Children	5,446	16,500	(13,657)	–	8,289
Multiple Sclerosis	–	14,000	(14,539)	539	–
Quids for Kids	–	37,334	(31,282)	–	6,052
Healthwatch	–	12,119	(13,484)	1,365	–
Help to Claim	–	37,665	(34,754)	–	2,911
Debt Project	–	16,876	(11,287)	–	5,589
Heat Well for Less	–	7,728	(8,646)	918	–
	<u>7,193</u>	<u>272,617</u>	<u>(235,680)</u>	<u>2,926</u>	<u>47,056</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Fairer Charging Fund	–	17,582	(17,872)	290	–
Access to Justice	–	12,184	(10,437)	–	1,747
Action for Children	5,473	16,300	(16,327)	–	5,446
Multiple Sclerosis	1,216	14,000	(17,025)	1,809	–
Quids for Kids	737	29,584	(30,925)	604	–
Healthwatch	–	11,921	(13,849)	1,928	–
Help to Claim	415	33,751	(34,671)	505	–
	<u>7,841</u>	<u>135,322</u>	<u>(141,106)</u>	<u>5,136</u>	<u>7,193</u>

Fairer Charging Fund - arises from an agreement with CAB Devon to assess clients' care needs and their entitlement to benefits. Funding is from Devon County Council.

Multiple Sclerosis Advocacy - enables the charity to employ a project worker to deliver general advice to clients and families affected by MS.

Quids for Kids - arises from an agreement with CAB Devon to provide advice and information to families who have children with special needs. Funding is from Devon County Council.

Healthwatch - enables the charity to participate in a partnership with other local charities to help people get the best of health and social care services, including the facilitation of complaints. Funding is from Healthwatch Devon.

Help to Claim (Universal Credit) - this was the set-up period, including recruitment and training, for a new national project 'Help to Claim' due to launch in April 2019. This will offer support to clients with making a new claim for Universal Credit, from opening an account to receiving their first full payment.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Analysis of charitable funds *(continued)*

Action For Children - this service provides advice for users of Children's Centres in Devon. It can give families a free benefit check, help with claiming and guidance on financial management. It can also help parents understand how getting a job or changing the hours they work would affect their income and benefits.

Access to Justice - a project which takes referrals from local Citizens Advice offices across Devon and provides legal advice to clients in areas of social welfare law, including in particular, family and employment law. It is designed for clients who would otherwise be left without access to legal advice.

Debt Project - The project takes referrals from the core service for clients needing assistance with managing problem debt and it enables clients to make informed decisions on options for longer term solutions

Heat Well For Less - Provides advice and information on fuel poverty. It encompasses advice and assistance on bills and meter issues, fuel debt, minimising costs (e.g., tariffs, discounts, grants), switching suppliers and energy efficiency.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	9,648	–	9,648
Current assets	290,384	71,423	361,807
Creditors less than 1 year	(40,246)	–	(40,246)
Net assets	259,786	71,423	331,209

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	16,082	–	16,082
Current assets	269,014	7,193	276,207
Creditors less than 1 year	(41,091)	–	(41,091)
Net assets	244,005	7,193	251,198

22. Post balance sheet events

Although there are no specific known factors which could have an impact on the charity's financial statements, it should be noted that as at the end of the financial year there was continued instability relating to the global health emergency in respect of the coronavirus pandemic. Under government guidance due to COVID-19, the charity had closed all of its drop-in centres before the balance sheet date, but all of the other services have continued, although restrictions affecting several of the staff and volunteers has meant running a reduced service. A skeleton staff was maintained in the office throughout, with two advisers and two administrative workers continuing to work there, keeping a limit of five people in the office at any one time and with the appropriate safeguards in place. This limit increased from 12th April to 10 and later to 15 and now to 20. The service was run digitally throughout this time, but recently vulnerable clients have been seen by appointment in the office, but the drop-in services have not been re-opened.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Related parties

Two of the member organisations, Devon County Council and Teignbridge District Council, provide substantial funding to enable the charity to carry out its charitable objectives as shown in note 5 to the accounts.

There were no outstanding balances with related parties at 31 March 2021 (2020 - £nil).

The trustees and senior management are listed on page 1 of the charity's financial statements.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
CATCH	5,000	3,700
Other donations	3,623	4,421
Devon County Council	63,322	64,144
Teignbridge District Council	52,130	52,130
CA - Fairer Charging	16,073	17,582
Action For Children	16,500	16,300
Devon Welfare Rights Unit - Quids for Kids	29,584	29,584
Access To Justice	114,322	12,184
Warmer Homes	—	5,700
Help To Claim	37,665	33,139
Supporting Victims of Domestic and Sexual Abuse	10,240	—
Multiple Sclerosis Advocacy	14,000	14,000
Heat Well For Less	7,728	5,616
Debt Project	16,876	—
COVID-19 funding	38,018	—
Outreach	15,542	15,200
CAB Devon	10,000	—
Healthwatch	12,119	11,921
Warburtons funding	6,000	—
Chudleigh Outreach	—	7,840
Other	9,953	2,309
	<u>478,695</u>	<u>295,770</u>
Investment income		
Bank interest receivable	784	2,095
Other income		
Other income	19,121	10,726
Rental income	3,450	6,900
	<u>22,571</u>	<u>17,626</u>
Total income	<u>502,050</u>	<u>315,491</u>

Teignbridge Citizens Advice Bureaux

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages and salaries	299,500	228,998
Employer's NIC	14,728	9,636
Pension costs	7,986	6,833
Other LCA adviser fees	13,174	—
Travel costs	1,519	17,245
Other interest payable and similar charges	2	—
Other direct costs	1,267	1,512
Bad debts	—	1,071
	<u>338,176</u>	<u>265,295</u>
<i>Support costs</i>		
Operating leases	25,266	26,632
Equipment rental	2,593	2,647
Utility expenses	3,284	4,479
Repairs & maintenance	4,800	1,902
Insurance	3,478	3,300
Sundry expenses	698	996
Book-keeping	1,732	2,646
Professional fees	4,845	4,162
Independent examiner's fee	5,145	4,820
Telephone	9,447	8,408
Printing, postage and stationery	3,017	5,918
Depreciation	7,510	7,323
Staff and training costs	6,307	4,696
Information and books	4,275	2,484
Photocopier and computer	725	846
Advertising and publicity	—	640
Trustees' expenses	672	1,734
Bank charges	69	60
	<u>83,863</u>	<u>83,693</u>
Total expenditure	<u>422,039</u>	<u>348,988</u>
Net income/(expenditure)	<u>80,011</u>	<u>(33,497)</u>