

Company registration number: 02373461

Charity registration number: 900012

Teignbridge Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Teignbridge Citizens Advice Bureau

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Teignbridge Citizens Advice Bureaux

Reference and Administrative Details

Principal Office

36-38 Market Walk
Newton Abbot
Devon
TQ12 2RX

Company Registration Number

02373461

Charity Registration Number

900012

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 8BA

Teignbridge Citizens Advice Bureaux

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024 which comply with current statutory requirements, the charity's governing documents and 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 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Charity was incorporated on 18 April 1989 and is a company limited by guarantee, having no share capital. The maximum liability of each member is limited to £1. Teignbridge Citizens Advice Bureaux is governed by its memorandum and Articles of Association as amended in November 2010.

Trustees

Mr Andrew Wilson (Chair)

Mr Martin Bullen (Treasurer)

Mr Barry Dewhurst (Resigned 7 December 2023)

Mr Geoff Williams (Resigned 16 May 2024)

Mrs Maureen Winn Oakley

Mr Christopher Hole (Appointed 4 May 2023)

Mr Gregory Dyke (Appointed 29 June 2023)

Mrs Angela Richards

Mrs Lesley Sheffield

Objectives and activities

Objects and aims

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 Bureaux aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community. It 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 charity is to improve the policies and practices that affect people's lives.

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity 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 Bureaux remained the provision of free, confidential, independent and impartial advice, information and counsel for members of the public. This was provided through the Newton Abbot office and outreaches in Bovey Tracey, Buckfastleigh, Buckland, Dawlish and Teignmouth (see our website for information on our outreaches and how to get information and advice).

In addition to general advice the following projects were provided:

- **Family Law Clinic:** *legal consultancy and advice*
- **Action for Children:** *advice for users of children's centres in Devon*

Teignbridge Citizens Advice Bureaux

Trustees' Report

- **Buckfastleigh Food Bank:** *advice and support for users of the food bank*
- **Charging for Care:** *financial assessments for social care needs*
- **Cost of Living Project:** *generalist advice for people affected by the cost of living crisis*
- **Debt Advice Project**
- **EmPOWER:** *energy advice*
- **Health and Disability:** *complex welfare benefits problems*
- **HealthWatch:** *advice and advocacy for people using health or social care services*
- **Homes for Ukraine:** *advice and support for Ukrainian guests and those hosting them*
- **Household Support Fund**
- **Independent Age:** *generalist advice for older people*
- **IT Support:** *a paid for service offering competitively priced support for individuals, community groups and businesses*
- **MS Advocacy Project:** *for anyone who has or is affected by multiple sclerosis*
- **Quids for Kids:** *benefits advice service for families and young people with additional needs*
- **Training for Citizens Advice Devon**
- **Working-Age Carers Project:** *advice for carers*
- **Energy Advice Project (EAP):** *energy advice*
- **Access to Justice & Improving Lives through Advice:** *legal advice on family law issues*

Chair's Report

I have the pleasure to report on another successful year for this excellent local charity as it moves forward after the pressures of Covid.

It is always a pleasure to see more Trustees join us and we have welcomed Chris Hole onto the board having had a long career with National Citizens Advice. His experience will be most valuable.

Additionally, we welcomed Greg Dyke, an experienced Town Clerk, who brings with him vast knowledge of local authority working.

Barry Dewhurst retired as a Trustee but remains as Clerk to the Board a position that is of enormous help to me and our members. His diligence and attention to detail are second to none.

As ever, we look to diversify the board representation and seek new members from both community and commerce whose skills will contribute to sustain this organisation.

I am delighted that we continue to be represented at local authority level and I can report that Lin Goodman Bradbury an executive of Teignbridge District Council and Colin Parker from Newton Abbot Town Council have been elected on behalf of their councils to join us. Their support is most valuable.

My thanks go to our Treasurer for his financial planning and budgeting that plays such an important part in our development. Whilst uncertainty always plays a key part in our sustainability, Martin Bullen provides a constant stream of reports to the board for which we are most indebted

A visual presence at local events is most important to help raise our profile and we value the efforts of Lesley Sheffield and Angie Richards for their hard work and enterprise at such events, which this year included a fire walk, and various community fairs.

Our volunteers have shown their unwavering commitment during the year and I note with pleasure that numbers continue to increase. The Trustees acknowledge the importance of their work, and their loyalty and dedication. Often dealing with the most challenging problems their work is highly valued. As we continue to provide this excellent service, I am pleased that ongoing recruitment and training helps to keep our numbers at a high level.

Such work can be both demanding and stressful and with this in mind we have joined forces with the Dartmoor Centre for Counselling and Psychotherapy to provide free mental health support for all our staff and volunteers. Our volunteer representative, Karen Loader is always on hand to assist with referrals for this most valuable new service.

Teignbridge Citizens Advice Bureaux

Trustees' Report

As Chair, I have the privilege of being the first among equals leading a team of Trustees dedicated to overseeing the fortunes of this most important local charity. I am delighted to work with them and thank them for their unwavering support. My thanks must also go to our funders for continuing to recognise the difference that a free impartial advice service makes to the people of Teignbridge during uncertain and changing times.

I will continue to work with like-minded organisations and the Trustees of other local offices to ensure the sustainability of Citizens Advice Teignbridge.

Andrew Wilson
Chair, Trustee Board

Chief Officer's Report

We can all face problems that seem complicated or intimidating. At Citizens Advice Teignbridge, we believe no one should have to face these problems without good quality, independent advice.

We offer confidential advice online, over the phone, and in person, for free.

When we say we're for everyone, we mean it. People rely on us because we're independent and totally impartial.

No one else sees so many people with so many different kinds of problems, and that gives us a unique insight into the challenges people are facing today. With the right evidence, we can show big organisations – from companies right up to the government – how they can make things better for people.

That's why we're here: to give people the knowledge and the confidence they need to find their way forward - whoever they are, and whatever their problem.

We are an independent charity and part of the Citizens Advice network. Most of our team are trained volunteers, and we are supported by local councils, a variety of specialist funders and the general public. We serve a population of 135,000 across Teignbridge. In 2023-24, we advised **6,837** unique clients (an increase of more than **1,000** on the previous year), dealing with **22,233** issues and securing income gains for clients of more than **£2.5 million**, which are mainly spent in the local economy on ordinary daily expenses.

In the last year, our clients have continued to struggle as a result of the cost of living crisis, with around **70%** of all enquiries prompted by the crisis. We have struggled to meet the demand but are satisfied that we have done our best to mitigate the worst effects on our clients of the cost of living crisis. The financial climate in recent years has made it significantly more difficult for funders to provide financial support for our services and there is more competition amongst voluntary sector organisations for the funds that are available. We are extremely grateful to our funders for their support and to our volunteers and staff for their unerring commitment and dedication to our clients.

The funding climate means that we have worked more closely with partners and stakeholders to create efficiencies and to secure funding for larger collaborative projects so that services can be provided across districts and counties. We are grateful, in particular, to our fellow local Citizens Advice offices and to Citizens Advice Devon of which we are all members.

Vincent Willson
Chief Officer

Teignbridge Citizens Advice Bureaux

Trustees' Report

Risk and uncertainty

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 Bureaux is continually monitoring and managing its risk and ensuring action plans are in place to mitigate its key risks.

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.

Policy on reserves

Teignbridge Citizens Advice Bureaux is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The charity 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 as 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 policy in 2024, it is clear that six months core costs, disregarding any recharges to projects, is approximately £155k.

If it became necessary to pay all project employees for three months without project funds that could add £91k to core costs. However, it is expected that the majority of project staff will be entitled to no more than four weeks redundancy pay and we usually have funds paid in advance into our accounts for projects so the related risk is significantly less. Based on redundancy calculations and eligibility for current project staff this reduces to £25k.

The Trustee Board has therefore resolved that £180k is our reserve target - £155k of which is six months of Core expenditure including any core redundancy requirements, plus £25k redundancy contingency for project staff.

At 31 March 2024, the total reserves were £331,393 (2023 - £327,756) of which represented unrestricted funds of £321,075 (2023 - £322,140), including £80,892 designated funds, and restricted funds of £10,318 (2023 - £5,616).

Plans for future periods

Going concern

The trustees have given due consideration to the impact of the cost of living crisis and the remaining long-term impact of Covid and the effect this may have on the charity and financial statements. At present, the trustees do not consider it to have a material impact on the balances included within the financial statements and do not consider it to cast any significant doubt upon the charity's ability to continue to operate as a going concern.

Structure, governance and management

Nature of governing document

Teignbridge Citizens Advice Bureaux is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to £1. Teignbridge Citizens Advice Bureaux is governed by its Memorandum and Articles of Association as amended in November 2010. Teignbridge Citizens Advice Bureaux was incorporated as a company limited by guarantee on 18th April 1989.

Teignbridge Citizens Advice Bureaux

Trustees' Report

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 Bureaux 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 Bureaux to fulfil its charitable objects and comply with the national membership requirements.

Organisational structure

Teignbridge Citizens Advice Bureaux 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 Bureaux 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.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk and liquidity risk.

Cash flow risk

Due to the nature of the charitable activities and assets held, risk in relation to cash flow is considered to be minimal, with funds being held in instant access UK bank accounts and our unrestricted reserves being held in free cash not tied up in fixed assets.


Credit risk

The charity's principal financial assets are bank balances. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity holds surplus funds in instant access bank accounts.

The annual report was approved by the trustees of the charity on 7/11/24 and signed on its behalf by



Andrew Willson (Chair)
Trustee

Teignbridge Citizens Advice Bureaux

Statement of Trustees' Responsibilities

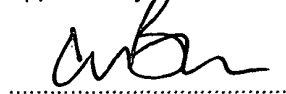
The trustees (who are also the directors of Teignbridge Citizens Advice Bureaux for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)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

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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.

Approved by the trustees of the charity on 7/11/24 and signed on its behalf by:



Martin Bullen (Treasurer)
Trustee

Teignbridge Citizens Advice Bureaux

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 9 to 25.

Respective responsibilities of trustees and examiner

As the charity's trustees of Teignbridge Citizens Advice Bureaux (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Teignbridge Citizens Advice Bureaux 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 your 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 Teignbridge Citizens Advice Bureaux'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Teignbridge Citizens Advice Bureaux as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



.....
David Tucker FCCA
The Association of Chartered Certified Accountants

1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date: 2/12/24

Teignbridge Citizens Advice Bureaux
Statement of Financial Activities for the Year ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities, donations & legacies	3	248,244	349,180	597,424
Investment income	4	7,803	-	7,803
Other income	5	6,758	-	6,758
Total income		262,805	349,180	611,985
Expenditure on:				
Charitable activities	6	(229,198)	(379,150)	(608,348)
Total expenditure		(229,198)	(379,150)	(608,348)
Net income		33,607	(29,970)	3,637
Transfers between funds		(34,672)	34,672	-
Net movement in funds		(1,065)	4,702	3,637
Reconciliation of funds				
Total funds brought forward		322,140	5,616	327,756
Total funds carried forward	19	321,075	10,318	331,393

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities, donations & legacies	3	145,273	397,111	542,384
Investment income	4	2,999	-	2,999
Other income	5	4,224	5,000	9,224
Total income		152,496	402,111	554,607
Expenditure on:				
Charitable activities	6	(157,560)	(427,109)	(584,669)
Total expenditure		(157,560)	(427,109)	(584,669)
Net income		(5,064)	(24,998)	(30,062)
Transfers between funds		7,206	(7,206)	-
Net movement in funds		2,142	(32,203)	(30,062)
Reconciliation of funds				
Total funds brought forward		319,998	37,819	357,817
Total funds carried forward	19	322,140	5,616	327,756

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2024 and 2023 is shown in note 19.

The notes of pages 12 to 25 form an integral part of these financial statements

Teignbridge Citizens Advice Bureau
(Registration Number: 02373461)
Balance sheet as at Year ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	14,925	19,795
Current assets			
Debtors	13	21,875	11,705
Investments	14	85,000	160,000
Cash at bank and in hand	15	328,739	198,513
		<u>435,614</u>	<u>370,218</u>
Creditors: Amounts falling due within one year	16	<u>(119,146)</u>	<u>(62,257)</u>
Net current assets		<u>316,468</u>	<u>307,961</u>
Net assets	20	<u>331,393</u>	<u>327,756</u>
Funds of the charity:			
Restricted		10,318	5,616
Unrestricted income funds			
Unrestricted funds		240,183	236,695
Designated funds		<u>80,892</u>	<u>85,445</u>
Total funds	20	<u>331,393</u>	<u>327,756</u>

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 12 to 25 were approved by the trustees and authorised for issue on 7/11/24 and signed on their behalf by:



.....
Martin Bullen
Trustee

Teignbridge Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		3,637	(30,062)
Adjustments to cash flows from non-cash items			
Depreciation	12	4,870	5,237
Accrued expenses		(2,577)	4,132
Working capital adjustments			
Debtors	13	(10,170)	37,540
Creditors	16	(2,866)	5,371
(Decrease)/increase in deferred income	17	62,332	6,067
Net cash flows from operating activities		55,226	28,285
Cash flows from investing activities			
Purchase of tangible fixed assets	12	-	(22,772)
Net (decrease)/increase in cash and cash equivalents		55,226	5,513
Cash and cash equivalents at 1 April		358,513	353,000
Cash and cash equivalents at 31 March		413,739	358,513

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 25 form an integral part of these financial statements.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is incorporated in England and Wales and is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

36-38 Market Walk
Newton Abbot
Devon TQ12 2RX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Teignbridge Citizens Advice Bureaux 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 notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. 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.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

Tangible fixed assets

Individual fixed assets costing £750.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33.33% on straight line basis
Office equipment	20% reducing balance
Leasehold improvements	Straight line basis over the remaining lifetime of the lease -

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post-retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification, recognition and measurement

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 value and subsequently measured at their settlement value.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations			
CATCH	8,000	-	8,000
Other donations	8,484	-	8,484
Grants			
Devon County Council Core Grant	77,307	-	77,307
Teignbridge District Council	52,130	-	52,130
Action for Children	-	18,600	18,600
Healthwatch	-	15,732	15,732
Quids4Kids	-	48,184	48,184
Victim Support	-	-	-
Devon Carers	-	-	-
Fairer Charging	-	6,900	6,900
Empower	-	1,256	1,256
MAPS	-	57,354	57,354
Access to Justice	-	32,058	32,058
Help to Claim	-	-	-
Multiple Sclerosis Advocacy	-	14,000	14,000
Household Support Fund (Fuel)	-	3,354	3,354
COVID Outbreak Management Fund (COMF)	-	-	-
Outreach	29,375	-	29,375
Homes for Ukraine	-	25,418	25,418
Awards for All	-	-	-
Clothworkers Guild	-	-	-
Trussell Trust	-	15,980	15,980
Mid Devon PCN	-	-	-
Independent Age	-	11,756	11,756
Community Organisations Cost of Living Fund	72,948	-	72,948
Growing Communities Fund (DCC)	-	6,000	6,000
National CA - Pot 1	-	15,000	15,000
National CA - Pot 2 (Increasing Capacity)	-	58,625	58,625
Energy Advice Project (EAP)	-	10,795	10,795
Improving Lives Through Advice (ILTA)	-	8,168	8,168
Total for 2024	248,244	349,180	597,424
Total for 2023	145,273	397,111	542,384

Teignbridge Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from investments

	Unrestricted funds General £	Restricted funds £	Total funds £
Bank interest receivable	7,803	-	7,803
Total for 2024	7,803	-	7,803
Total for 2023	2,999	-	2,999

5 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Other income (training, IT support)	6,758	-	6,758
Total for 2024	6,758	-	6,758
Total for 2023	4,224	5,000	9,224

6 Expenditure on charitable activities by fund type

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable activities	159,048	342,843	501,891
Support Costs	70,150	36,307	106,457
Total for 2024	229,198	379,150	608,348
Total for 2023	157,560	427,109	584,669

Included in the expenditure analysed above, there are governance costs of £7,630 (2023 - £12,449) which relate directly to charitable activities. See note 7 for further details.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of support and governance costs

	2024 £	2023 £
Staff costs	13,535	11,309
Premises	53,869	52,395
Communications and IT	13,952	17,105
General Office	8,237	7,148
Finance Costs	73	96
Governance costs	7,630	12,449
Depreciation, amortisation and other similar costs	4,870	5,237
Sundry expenses	335	191
Reference materials	2,688	6,050
Advertising and publicity	1,268	33
	106,457	112,013

Governance costs

	Total funds £
Independent examiner fees	2,560
Trustees remuneration and expenses	770
Legal & Consultancy fees (including payroll services)	4,300
Total for 2024	7,630
Total for 2023	12,449

8 Trustees remuneration and expenses

Trustee expenses amounted to £957 during the year in respect of travel and subsistence (2023 - £1,503). No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	420,893	404,905
Social security costs	25,867	25,344
Pension costs	14,867	19,208
	461,627	449,457

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

The average head count of employees during the year was 22 (2023 - 23). The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2024 No	2023 No
Number of staff (FTE equivalent)	12	19

20 (2023 - 20) of the above employees participated in the Defined Contribution Pension Schemes. A further 4 employees had contributions made to private pension schemes (2023 - 4).

Contributions to the employee pension schemes for the year totalled £14,867 (2023 - £19,208).

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	2,560	2,430
Other financial services	-	4,500
	2,560	6,930

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 1 April 2023	106,205	26,592	36,874	169,671
Additions				
At 31 March 2024	106,205	26,592	36,874	169,671
Depreciation				
At 1 April 2023	87,988	25,014	36,874	149,876
Charge for the year	4,554	316		4,870
At 31 March 2024	92,542	25,330	36,874	154,746
Net book value				
At 31 March 2024	13,663	1,262	-	14,925
At 31 March 2023	18,217	1,578	-	19,795

13 Debtors

	2024 £	2023 £
Trade Debtors	13,670	7,268
Prepayments	8,205	4,437
	<u>21,875</u>	<u>11,705</u>

14 Investments

	2024 £	2023 £
Short-term investments	85,000	160,000

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

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	328,739	198,513
Short-term deposits	85,000	160,000
	<u>413,739</u>	<u>358,513</u>

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,479	8,022
Accruals	9,185	11,762
Deferred income	95,457	33,125
Social security and other taxes	-	6,108
Pension creditor	3,287	542
Other creditors	1,738	2,698
	<u>119,146</u>	<u>62,257</u>

17 Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	33,125	27,058
Resources deferred in the period	95,457	33,125
Amounts released from previous periods	<u>(33,125)</u>	<u>(27,058)</u>
Deferred income at year end	<u>95,457</u>	<u>33,125</u>

18 Pension and other schemes

The charity operates a defined contribution pension scheme to fulfil its auto-enrolment obligations. In addition, the charity has made arrangements with four employees to pay into other private pension schemes at the same percentage rate as the defined contribution scheme.

The pension cost charge for the year represents contributions payable by the charity to the schemes and amounted to £14,867 (2023 - £19,208).

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Movement of Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General unrestricted (incl outreach)	236,694	189,857	(151,696)	(34,672)	240,183
Designated (Innovation)	80,000	-	-	-	80,000
Designated (HVAC depreciation)	5,446	-	(4,554)	-	892
Community Organisations Cost of Living Fund	-	72,948	(72,948)	-	-
	322,140	262,805	(229,198)	(34,672)	321,075
Restricted funds					
Action for Children	1,990	18,600	(19,333)	-	1,257
Healthwatch	-	15,732	(15,732)	-	-
Quids4Kids	1,525	48,184	(49,082)	-	627
Victim Support	-	-	-	-	-
Devon Carers	-	-	-	-	-
Fairer Charging	-	6,900	(11,095)	4,195	-
Empower	2,101	1,256	(3,357)	-	-
Debt Project (MAPS)	-	57,354	(57,354)	-	-
Access to Justice	-	32,058	(62,535)	30,477	-
Help to Claim	-	-	-	-	-
Multiple Sclerosis Advocacy	-	14,000	(14,000)	-	-
Household Support Fund (Fuel)	-	3,354	(3,354)	-	-
COVID Outbreak Management Fund (COMF)	-	-	-	-	-
Homes for Ukraine	-	25,418	(16,984)	-	8,434
Awards for All	-	-	-	-	-
Clothworkers Guild	-	-	-	-	-
Trussell Trust	-	15,980	(15,980)	-	-
Mid Devon PCN	-	-	-	-	-
Independent Age	-	11,756	(11,756)	-	-
HITS Foodbank	-	-	-	-	-
National CA - Pot 1	-	15,000	(15,000)	-	-
Growing Communities Fund (DCC)	-	6,000	(6,000)	-	-
National CA - Pot 2	-	58,625	(58,625)	-	-
Energy Advice Project (EAP)	-	10,795	(10,795)	-	-
Improving Lives Through Advice	-	8,168	(8,168)	-	-
Total restricted funds	5,616	349,180	(379,150)	34,672	10,318
Total funds	327,756	611,985	(608,348)	-	331,393

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Movement of Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General unrestricted (incl outreach)	239,998	152,496	(157,560)	1,760	236,694
Designated (Innovation)	80,000	-	-	-	80,000
Designated (HVAC depreciation)	-	-	-	5,446	5,446
	<u>319,998</u>	<u>152,496</u>	<u>(157,560)</u>	<u>7,206</u>	<u>322,140</u>
Restricted funds					
Action for Children	5,684	16,100	(19,794)	-	1,990
Healthwatch	-	15,838	(15,838)	-	-
Quids4Kids	2,083	48,184	(48,742)	-	1,525
Victim Support	-	5,141	(5,141)	-	-
DASWAC/ABC	-	-	-	-	-
Devon Carers	-	7,925	(7,925)	-	-
Fairer Charging	-	13,143	(13,143)	-	-
Heat Well for Less	-	-	-	-	-
Empower	4,307	12,178	(14,385)	-	2,101
Debt Project (MAPS)	-	49,212	(49,212)	-	-
Access to Justice...	25,745	143,157	(168,902)	-	-
Help to Claim	-	1,760	-	(1,760)	-
Multiple Sclerosis Advocacy	-	14,000	(14,000)	-	-
Household Support Fund (TDC)	-	-	-	-	-
Household Support Fund (Fuel)	-	1,152	(1,152)	-	-
COVID Outbreak Management Fund (COMF)	-	10,240	(10,240)	-	-
Homes for Ukraine	-	23,778	(23,778)	-	-
Awards for All	-	10,000	(10,000)	-	-
Clothworkers Guild	-	10,000	(4,554)	(5,446)	-
Trussell Trust	-	3,995	(3,995)	-	-
Mid Devon PCN	-	7,052	(7,052)	-	-
Independent Age	-	4,256	(4,256)	-	-
HITS Foodbank	-	5,000	(5,000)	-	-
Total restricted funds	<u>37,819</u>	<u>402,111</u>	<u>(427,109)</u>	<u>(7,206)</u>	<u>5,616</u>
Total funds	<u>357,817</u>	<u>554,607</u>	<u>(584,669)</u>	<u>-</u>	<u>327,756</u>

During the year unrestricted funds were transferred to unrestricted reserves. The transfer is on the basis that conditions relating to certain grants have been satisfied.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted Funds

Action for Children - a grant received to provide advice for users of children's centres in Devon. The service can provide a free benefit check, help with claiming benefits and give 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.

Healthwatch Devon - a grant from Citizens Advice Devon to employ a Healthwatch Champion to assist clients in need.

Quids 4 Kids - a contractual arrangement with Devon County Council through Citizens Advice Devon to provide an income maximisation service for families with disabled children.

Victim Care Network - a grant received to provide emotional and practical support services for victims of crime.

Devon Advice Services for Workings Age Carers (DASWAC) - provided by Devon County Council through Citizens Advice Devon to provide an advice service for working age carers.

Devon Carers Project - funding provided by Devon Carers through Citizens Advice Devon to provide an income maximisation service for Devon's carers.

Fairer charging (Charging for Care) - a grant received to provide benefits advice.

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.

Empower - Replaced Heat Well for Less providing 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.

Debt Project (MAPS) - This 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

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.

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.

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

Household Support Fund (TDC) - Project in partnership with Teignbridge District Council to use the Household Support Fund to support those most in need of help with significantly rising living costs.

Household Support Fund (Fuel) - Separate HSF project in partnership with other LCAs specifically for the distribution of fuel vouchers for Devon clients on prepayment meters.

Contain Outbreak Management Fund (COMF) - funding provided through local government to fund LCA staff to help support clients to reduce the spread of coronavirus and support local public health.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

Homes for Ukraine – funding provided through the government's Homes for Ukraine Scheme through Teignbridge CVS to provide help and support to Ukrainian families resettled in the Teignbridge area.

Awards for All – a grant received to improve access to outreach and other services for our clients and to improve our advice infrastructure resources.

Clothworkers Guild – a grant received from the Clothworkers guild to upgrade the organisation's office air filtration system. Under the terms of reference for our depreciation policy, part of this grant has funded depreciation of the asset in its first year and the remaining funds have been transferred to core to be held in a designated depreciation fund for the asset.

Trussell Trust– funding provided by the Trussell Trust to provide advisory services and support to users of the foodbank in Buckfastleigh.

Mid Devon PCN – funding provided by Mid Devon PCN to provide advisory services and support to patients at GP surgeries across the Mid Devon PCN area.

Independent Age – funding provided by Independent Age to work in partnership with the Caring charities (Ashburton & Buckfastleigh Caring; Kingsteignton & Newton Abbot Caring and Teignmouth, Dawlish & Chudleigh Caring) to provide advisory services, support and home visits to clients over the ages of 65.

HITS Foodbank – funding provided by HITS Foodbank to provide direct support to clients through third party provider Charis in the form of food vouchers or other necessities such as white goods.

Community Organisations Cost of Living Fund

This grant from the National Lottery was a contribution to our core funding and enabled us to increase our capacity to meet the rising demand for advice connected with the cost of living crisis.

Growing Communities Fund

This fund allowed us to provide 5 days of training to local voluntary groups and social prescribing link workers in Teignbridge to enhance their ability to support the advice needs of some of the most marginalised residents in the district.

National CA – Pot 1

This grant from national Citizens Advice enabled us to employ a member staff to further increase our capacity to meet the rising demand for advice connected with the cost of living crisis at a time when it was particularly difficult to recruit volunteers.

National CA – Pot 2

This grant from National Citizens Advice enables us to increase our Adviceline capacity by funding 2 FTE advisers, one based at South hams and one at Teignbridge.

Energy Advice Project (EAP)

This project funds a specialist energy adviser to help tackle fuel poverty.

Improving Lives Through Advice (ILTA)

This grant from the Access to Justice Foundation funds a Legal Services Manager and Legal Adviser to provide legal advice on family law issues for litigants in person who are not eligible for legal aid but who cannot afford to pay for legal advice.

Teignbridge Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	14,925	-	14,925
Current assets	425,296	10,318	435,614
Current liabilities	(119,146)	-	(119,146)
Total net assets	321,075	10,318	331,393

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	19,795	-	19,795
Current assets	364,602	5,616	370,218
Current liabilities	(62,257)	-	(62,257)
Total net assets	322,140	5,616	327,756

21 Related party transactions

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 3 to the accounts.

22 Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than a year	26,914	23,520
Later than one year and not later than five years	74,014	88,200
	<u>100,928</u>	<u>111,720</u>