

**Coventry Citizens Advice  
Financial Statements  
Year Ended 31 March 2025**

Charity registration number: 1000487  
Company registration number: 02122698

**Coventry Citizens Advice**  
**Financial Statements**  
**Year Ended 31 March 2025**

**Contents**

	<b>Page</b>
Charity Reference and Administrative Details	3
Trustees' Annual Report (Including Directors' Report)	4
Independent Auditor's Report	10
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15

## Coventry Citizens Advice

### Charity Reference and Administrative Details

For the Year Ended 31 March 2025

Charity registration number	1000487
Company registration number	02122698
<b>Trustees</b>	
P Frost	Independent - Chair
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
M Lloyd	Independent
J Murphy	Independent
P Gill	Independent
<b>Chief Executive Officer &amp; Secretary</b>	J Perry (resigned 28 November 2024) V Fitzgerald (Interim CEO 18 November 2024 to 5 May 2025) S Richards (appointed 6 May 2025)
<b>Registered office</b>	1-7 Station Street East, Coventry, West Midlands, CV6 5FL
<b>Auditor</b>	HB&O Ltd, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
<b>Bankers</b>	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY

## Coventry Citizens Advice

### Trustees' Annual Report (Including Directors' Report)

#### For the Year Ended 31 March 2025

The Trustees present their report and the audited financial statements of the charity for the financial year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

P Frost	Independent – Chair (appointed as Chair November 2024)
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent – Vice Chair
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh (resigned 28 November 2024)	Independent
M Lloyd	Independent
L Taylor (resigned 28 November 2024)	Independent
J Murphy	Independent – Former Chair (resigned as Chair November 2024)
P Gill (appointed 25 September 2025)	Independent

#### Objectives and activities

It is a requirement of the Trustee Board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on that subject. The organisation's charity objects are:

- to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

i) The principal activities of Coventry Citizens Advice are:

- to ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and equally.
- to exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2024/5.

The year began with the completion of the financial Turnaround Plan. The key priorities in the plan were the reduction in overheads associated with the cost of premises, to make limited staff redundancies, and to increase income.

- a) Premises – we relocated the main office to Coventry Building Society premises in Foleshill whilst retaining a much reduced space in Kirby House in the city centre for face-to-face client appointments.
- b) City Council Advice Contract – we secured ongoing funding through Coventry City Council to deliver advice across the City.

iii) The role and contributions of volunteers.

The impact of volunteers this year has been significant. By the end of the financial year there were 59 volunteers supporting the work of Coventry Citizens Advice. A number of our volunteers moved into paid employment. The volunteer contribution was calculated as £573,646 for 2024-25, based on the Value of Volunteering calculator developed by Citizens Advice.

iv) Funding is not provided through the use of social or program related investments.

## Coventry Citizens Advice

### Trustees' Annual Report (Including Directors' Report)

#### For the Year Ended 31 March 2025

##### Objectives and activities (continued)

###### v) Business Plan

Following on from the changes across the organisation, a revised two-year Business Plan was developed for 2024/6. It is reviewed and updated annually in line with the business strategy. The key objectives in the business plan are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for each of the services. Performances of these services are reviewed by the Board on a regular basis.

##### Achievements and performance

###### i) Remodelling and developing the services.

Coventry Citizens Advice provides a range of services, including general and specialist advice. The Core Service has been further developed following the award of the City Council Advice Contract. This involves developing increased outreach services, ensuring we are delivering across the whole City, in addition to our Kirby House drop-in. We also continue to deliver AdviceLine and provide digital advice. High demand remains a significant challenge for our service. Our drop-in services re-opened to the public, helping us to help more people.

###### ii) New organisational structure

To meet the demands of our new projects and to build resilience for the future, we put into place a new Management Team structure. This included the recruitment of a new Operations Manager and the introduction of a Business Systems Manager, helping to ensure we are a well-managed organisation. We have invested in training for our Management Team to build a strong foundation for the future.

###### ii) Performance and Quality

Coventry Citizens Advice have provided a service to 13,249 (2023/24:12,402) people, presenting with a total of 34,954 issues, which is evidence of the continued buoyancy in demand for the charity's services, in the context of the ongoing cost of living crisis.

Total financial gains for the year are £8,445,042, which equates to an average of £637 of benefit to each client.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and the Trustee Board. Performance is also reviewed at project meetings, ensuring targets are achieved and risks are mitigated.

High quality standards have been maintained throughout the year, with positive ratings of across all four quality KPI's.

We would like to thank all of our supporters this year, in particular:-

- Major Trauma Support Partnership Limited
- Coventry Building Society
- Coventry General Charities
- Macmillan
- Money Advice and Pension Service
- Myton Hospice
- National Grid
- National Citizens Advice
- Rethink
- St Martin in the Fields

##### Financial review (including reserves policy)

The general financial position for the Charity has remained solid this year. The continued control of overhead costs, from a wide range of efficiencies; and an increased income have contributed to a more stable financial position as a result of the successful implementation of the "Turnaround Plan".

The Statement of Financial Activities for the year shows net income for the year of £59,213 (against a budgeted deficit of £79,559) and total reserves of £668,898, of which £223,877 relates to restricted funds and £445,021 to unrestricted funds. This includes £147,873 designated for specific purposes by the Trustees.

## **Coventry Citizens Advice**

### **Trustees' Annual Report (Including Directors' Report)**

#### **For the Year Ended 31 March 2025**

##### **Reserves Policy**

The Trustees set the Reserves policy in line with the guidance issued by the Charity Commission. The policy is reviewed annually as part of our risk management processes. The Trustees believe that the Charity should hold Reserves because it has no endowments, has limited sources of voluntary income, needs to protect itself in the event of unforeseen circumstances in order to continue its activities; and needs to remain flexible, with an ability to maximise future opportunities as they arise.

The Trustees consider Reserves should be maintained above the Minimum Reserves calculated to ensure Coventry Citizens Advice has adequate financial security and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees consider that the Minimum Reserves should be set at the level required to cover the higher or a combination

- At least three months non-grant supported operating costs
- Cash flow requirements
- Wind-down or merger costs of the Charity including contract and lease settlement and any redundancy or other payroll cost

On this basis the required Minimum Reserves equate to £202,000. The level of undesignated unrestricted funds as at the year-end was £297,148 and therefore the Charity has complied with its Reserves Policy.

The Trustees review the actual and forecast level of Reserves against the Minimum Reserves on a quarterly basis at their Finance, Risk, and Audit Committee meeting.

##### **Future plans**

A key priority is to ensure our Core Services are meeting demand, whether face-to-face, in local communities or across Adviceline. We will need to refurbish our space at Kirby House to enable us to support more people and work more efficiently. This will include developing a self-help space, empowering people to address their problems themselves.

We need to ensure all our IT is safe and secure, so we have appointed new IT providers who will help to upgrade our equipment and IT infrastructure. We are exploring ways that AI can support us to help more people.

Knowledge of available support is far less prevalent among young people in the area. Working with Coventry College we will promote access to our services to more young people, ensuring they are aware of our services and those of other organisations. We will also recruit additional volunteers who will provide translation to promote our services and to make our services more accessible to those for whom English is not their first language.

We have been developing innovative ideas to respond to identified gaps that will complement our existing services and maximise the benefit to the people of Coventry, and we will submit various proposals to try to get these funded. This includes more support for young people, a specialist advice service; and specific support for hard-to-reach groups throughout Coventry.

##### **Going concern**

The demand for our services continues to grow. However, the success of changes made under the financial Turnaround Plan, in the relocation of premises and other efficiencies across the board, combined with additional income generated, have improved the financial position.

The Board monitors the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

## Coventry Citizens Advice

### Trustees' Annual Report (Including Directors' Report)

#### For the Year Ended 31 March 2025

##### Structure, governance and management

###### i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board Members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 7 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

###### ii) Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as Trustee Board Members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting (see articles of association, paragraphs 41 – 47).

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board after Trustees have met the Chair and Chief Executive and been briefed on the workings of the Charity.

###### iii) Trustee Induction and Training

An initial induction meeting is held between potential Trustee Members and the Chief Executive, who furnishes the incoming Trustee Board Member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board Members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all Trustees.

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

The Trustee Board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and safety law, and with the organisation's memorandum and articles of association.

###### iv) Organisation

The Trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, Finance, Risk and Audit Committee; and a People and Remuneration Committee. The Finance, Risk and Audit Committee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The People and Remuneration Committee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet quarterly or more frequently if required.

## Coventry Citizens Advice

### Trustees' Annual Report (Including Directors' Report)

#### For the Year Ended 31 March 2025

##### Structure, governance and management (continued)

##### iv) Organisation (continued)

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day-to-day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day-to-day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

##### v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

##### vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that 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 funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation 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.

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and Trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

##### vii) Pay policy for staff

Salary and benefits are reviewed by the People and Remuneration subcommittee. The pay for all staff is reviewed annually, comparing to similar roles and pay structures of similar organisations, and awards are made in line with the budget.

##### Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the public. Accordingly, the charity is not registered with the Fundraising Regulator, although the Trustees will keep the situation under review.

## Coventry Citizens Advice

### Trustees' Annual Report (Including Directors' Report)

#### For the Year Ended 31 March 2025

##### Trustees' responsibilities

The Trustees (who are also directors of Coventry Citizens Advice for the purposes of company law) are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the Board

  
Chair of Trustees  
17 November 2025

## Coventry Citizens Advice

### Independent Auditor's Report to the Trustees of Coventry Citizens Advice

#### For the Year Ended 31 March 2025

##### Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

##### Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

##### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Coventry Citizens Advice

### Independent Auditor's Report to the Trustees of Coventry Citizens Advice

#### For the Year Ended 31 March 2025

##### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 9, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

##### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

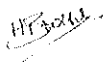
Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fir/description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

##### Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HB&O Ltd  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

Date: 17 November 2025

HB&O Ltd is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
<b>Income and endowments from:</b>					
Donations and legacies	2	18,927	-	18,927	1,068
Charitable activities	3	600,431	1,144,344	1,744,775	1,693,169
Investments	4	11,625	-	11,625	9,632
<b>Total income and endowments</b>		<b>630,983</b>	<b>1,144,344</b>	<b>1,775,327</b>	<b>1,703,869</b>
<b>Expenditure on:</b>					
Charitable activities	5	571,896	1,144,218	1,716,114	1,628,105
<b>Total expenditure</b>		<b>571,896</b>	<b>1,144,218</b>	<b>1,716,114</b>	<b>1,628,105</b>
<b>Net income/ (expenditure)</b>		<b>59,087</b>	<b>126</b>	<b>59,213</b>	<b>75,764</b>
<b>Transfers between funds</b>	15	<b>(49,999)</b>	<b>49,999</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>9,088</b>	<b>50,125</b>	<b>59,213</b>	<b>75,764</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	435,933	173,752	609,685	533,921
<b>Total funds carried forward</b>	15	<b>445,021</b>	<b>223,877</b>	<b>668,898</b>	<b>609,685</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Coventry Citizens Advice (Company limited by guarantee reg. number: 02122698)

Balance Sheet

As at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	-	6,484
		-	6,484
<b>Current assets</b>			
Debtors	11	190,052	114,860
Cash at bank and in hand		709,053	672,292
		899,105	787,152
<b>Creditors: amounts falling due within one year</b>	12	(230,207)	(83,951)
<b>Net current assets</b>		668,898	703,201
<b>Total assets less current liabilities</b>		668,898	709,685
<b>Creditors: amounts falling due after more than one year</b>	13	-	(100,000)
<b>Net assets</b>		668,898	609,685
<b>Charity Funds</b>			
Restricted funds	15	223,877	173,752
Unrestricted funds	15	445,021	435,933
<b>Total charity funds</b>		668,898	609,685

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

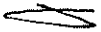
Directors' responsibilities:


- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 17 November 2025.

Signed on behalf of the Board of Trustees.

  
1D740000-3412-46AD-4BA9-08DE26C12CA4  
 J Walker-Thompson, Trustee

  
1D740000-3412-46AD-4BA9-08DE26C12CA4  
 P Frost, Trustee

The notes on pages 15 to 24 form part of these financial statements.

**Coventry Citizens Advice**

**Statement of Cash Flows**

**For the Year Ended 31 March 2025**

	Note	2025 £	2024 £
<b>Cash flow from operating activities</b>	<b>17</b>	18,369	225,164
<b>Cash flow from investing activities</b>			
Interest received		11,625	9,632
Purchase of tangible fixed assets		(233)	(12,967)
Sale of tangible fixed assets		7,000	-
<b>Net cash flow from investing activities</b>		<u>18,392</u>	<u>(3,335)</u>
<b>Cash flow from financing activities</b>			
Loan advanced		-	100,000
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>100,000</u>
<b>Net increase in cash and cash equivalents</b>		<u>36,761</u>	<u>321,829</u>
<b>Cash and cash equivalents at 1 April</b>		<u>672,292</u>	<u>350,463</u>
<b>Cash and cash equivalents at 31 March</b>		<u><u>709,053</u></u>	<u><u>672,292</u></u>

**Analysis of changes in net funds**

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
<b>Net cash</b>			
Cash at bank and in hand	672,292	36,761	709,053
	<u>672,292</u>	<u>36,761</u>	<u>709,053</u>

## Coventry Citizens Advice

### Notes to the Financial Statements

#### For the Year Ended 31 March 2025

#### 1 Summary of significant accounting policies

##### (a) General information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

##### (b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

## Coventry Citizens Advice

### Notes to the Financial Statements

#### For the Year Ended 31 March 2025

#### 1 Summary of significant accounting policies (continued)

##### (c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

##### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 5.

##### (f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line
Motor vehicles	2 years straight line

Where assets are project specific, they are depreciated in line with the life of the project.

##### (g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### (h) Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

## Coventry Citizens Advice

### Notes to the Financial Statements

#### For the Year Ended 31 March 2025

#### 1 Summary of significant accounting policies (continued)

##### (i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement, and the amount can be reliably estimated.

##### (j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

##### (k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

##### (l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

##### (m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and Trustees have incorporated any relevant risks into their assumptions underlying the preparation of the budget.

##### (n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

#### 2 Income from donations and legacies

	2025 £	2024 £
Gifts and donations	927	1,068
Donations in kind	18,000	-
	<u>18,927</u>	<u>1,068</u>

2024 comparatives include gifts of £1,068 in unrestricted funds.

**Coventry Citizens Advice**

**Notes to the Financial Statements**

**For the Year Ended 31 March 2025**

**3 Income from charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Advice and information services		
Unrestricted	600,431	641,307
Restricted	1,144,344	1,051,862
	<u>1,744,775</u>	<u>1,693,169</u>

Income from charitable activities includes government grants of £738,631 (2024: £668,154).

**4 Income from investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest - deposits	11,625	9,632
	<u>11,625</u>	<u>9,632</u>

2024 comparatives include interest of £9,632 in unrestricted funds.

**Coventry Citizens Advice**

**Notes to the Financial Statements**

**For the Year Ended 31 March 2025**

**5 Analysis of expenditure on charitable activities**

	Activities undertaken directly £	Support and governance costs £	Total 2025 £	Total 2024 £
<b>Charitable activities – advice and information services</b>				
Staff costs	1,198,341	185,366	1,383,707	1,248,000
Recruitment and other costs	7,578	6,019	13,597	7,673
Training	6,881	3,349	10,230	4,280
Travel	5,163	2,250	7,413	2,848
Client expenses	16,657	-	16,657	56,513
Volunteer expenses	5,456	170	5,626	2,983
Translation costs	12,036	-	12,036	7,222
Publicity	2,320	1,359	3,679	629
Subscriptions and licences	5,820	24,269	30,089	20,457
Printing, postage and stationery	11,839	1,103	12,942	10,368
Telephone	11,676	2,464	14,140	22,440
Insurance	-	8,648	8,648	12,445
Rent, rates and service charges	-	70,418	70,418	80,643
Heat and light	-	13,930	13,930	17,679
Premises and equipment repairs and maintenance	-	7,538	7,538	62,320
Computer costs	13,099	19,820	32,919	27,301
Professional fees	-	39,176	39,176	11,374
Other costs	29,727	3,642	33,369	32,930
	1,326,593	389,521	1,716,114	1,628,105

2024 comparatives include expenditure on activities undertaken directly of £1,263,349 and support and governance costs of £364,756. Of this expenditure, £512,428 was incurred within unrestricted funds and £1,115,677 within restricted funds.

**6 Governance costs**

	2025 £	2024 £
Auditor's remuneration	6,800	6,535
Professional fees	39,176	11,374
Staff costs	47,888	53,339
Other	1,383	349
	95,247	71,597

## Coventry Citizens Advice

### Notes to the Financial Statements

#### For the Year Ended 31 March 2025

#### 7 Net income for the year

Net income is stated after charging / (crediting):

	2025 £	2024 £
Auditor's remuneration	6,800	6,535
Depreciation	6,167	6,483
Profit on disposal	(6,450)	-
Operating lease rentals	32,734	73,648
	<hr/>	<hr/>

#### 8 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2024: £nil).

No Trustees (2024: No Trustees) had expenses for travel reimbursed during the year.

The Charity considers its key management personnel to comprise the Trustees, the Chief Executive Officer, and the Interim Chief Executive officer.

The total employment benefits including pension contributions of key management personnel was £94,162 (2024: £68,614).

#### 9 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full-time equivalents, was as follows:

	2025 Number	2024 Number
Charitable activities	38	34
Management and administration	4	6
	<hr/>	<hr/>
	42	40

The total staff costs and employees' benefits was as follows:

	2025 £	2024 £
Wages and salaries	1,223,163	1,106,286
Social security	105,172	92,844
Defined contribution pension costs	55,372	48,870
Bureau agency costs	4,726	3,687
	<hr/>	<hr/>
	1,388,433	1,251,687

One (2024: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

10 Tangible fixed assets

Cost or valuation:	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Motor Vehicles £	Total £
At 1 April 2024	166,946	120,375	66,673	12,967	366,961
Additions	-	-	-	233	233
Disposals	-	-	-	(13,200)	(13,200)
At 31 March 2025	166,946	120,375	66,673	-	353,994
<b>Depreciation:</b>					
At 1 April 2024	166,946	120,375	66,673	6,483	360,477
Charge for the year	-	-	-	6,167	6,167
Disposals	-	-	-	(12,650)	(12,650)
At 31 March 2025	166,946	120,375	66,673	-	353,994
<b>Net book value:</b>					
At 31 March 2025	-	-	-	-	-
At 31 March 2024	-	-	-	6,484	6,484

11 Debtors

	2025 £	2024 £
Trade debtors	171,090	109,207
Prepayments and accrued income	18,962	5,653
	<u>190,052</u>	<u>114,860</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,182	8,999
Other tax and social security	23,273	22,710
Other creditors	35,838	29,133
Other loans	100,000	-
Accruals	50,914	23,109
	<u>230,207</u>	<u>83,951</u>

Other loans comprise a loan advanced from May 2023, on an interest-free basis, which is repayable quarterly by instalments from June 2025 up to March 2026. Early settlement is permitted.

13 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other loans	-	100,000
	<u>-</u>	<u>100,000</u>

**Coventry Citizens Advice**

**Notes to the Financial Statements**

**For the Year Ended 31 March 2025**

**14 Leases**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Not later than one year	27,600	22,937
Later than one and not later than five years	117,300	-
	<u>144,900</u>	<u>22,937</u>

**15 Funds**

	<b>Balance at 01/04/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/03/2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	285,496	630,983	(571,896)	(47,435)	297,148
Designated funds:					
Refurbishment reserve	9,000	-	-	-	9,000
Development Fund	100,000	-	-	-	100,000
Social Supermarket	41,437	-	-	(2,564)	38,873
<b>Total unrestricted funds</b>	<u>435,933</u>	<u>630,983</u>	<u>(571,896)</u>	<u>(49,999)</u>	<u>445,021</u>
<b>Restricted funds</b>					
CitA – Money Advice Service	136	267,569	(277,124)	9,419	-
NHS Coventry – HIV/TB	2,839	30,000	(36,197)	3,358	-
Macmillan	-	290,706	(317,118)	26,412	-
Macmillan - Myton	-	48,062	(49,308)	1,246	-
CBS Empower Coventry	-	50,000	(59,564)	9,564	-
CitA – Pension Wise	9,590	146,799	(137,352)	-	19,037
CBS Hardship Fund	-	41,400	(10,009)	-	31,391
Sue Darling Hardship Fund	351	-	(715)	364	-
BSS	364	-	-	(364)	-
Cardinal Ltd – Major Trauma	1,193	34,075	(35,268)	-	-
St Martin in the Fields – Frontline	12,361	33,886	(31,333)	-	14,914
CBS Debts	18,727	50,000	(38,942)	-	29,785
Mental Health – Peer Support	-	36,160	(40,791)	8,287	3,656
Mental Health – Talking Therapy	4,967	25,928	(22,608)	(8,287)	-
CBS Debt Academy	51,996	89,759	(87,889)	-	53,866
Integration	71,228	-	-	-	71,228
<b>Total restricted funds</b>	<u>173,752</u>	<u>1,144,344</u>	<u>(1,144,218)</u>	<u>49,999</u>	<u>223,877</u>
<b>Total funds</b>	<u>609,685</u>	<u>1,775,327</u>	<u>(1,716,114)</u>	<u>-</u>	<u>668,898</u>

**Fund descriptions**

Refurbishment reserve

Funds set aside to manage refurbishment of offices (previously the relocation Reserve).

## Coventry Citizens Advice

### Notes to the Financial Statements

For the Year Ended 31 March 2025

#### Fund descriptions (continued)

Development fund	Funds set aside for the future development of the charity.
Social Supermarket	Initial Donation from Coventry Building Society to launch the project
CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
NHS Coventry – HIV/ TB	HIV/TB Grant to provide casework to people with HIV/TB.
Macmillan	Grant towards advice service for cancer patients and their families.
Macmillan Myton	Funding from Macmillan and Myton Hospice to provide advice to people in the Myton Hospices and their families.
CBS Empower Coventry	Funding from CBS to support vulnerable Food Bank customers in crisis
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
CBS Hardship	Funding from Coventry Building Society to help vulnerable clients with Bankruptcy, DRO and Emergency support.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.
CBS debts	Funding from Coventry Building Society to cover the costs of additional debt advisors.
Rethink Mental Illness – Peer Support	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
Rethink Mental Illness – Talking Therapy	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
CBS Debt Academy	Funding from Coventry Building Society to cover the costs of training new debt advisors.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.

## Coventry Citizens Advice

### Notes to the Financial Statements

#### For the Year Ended 31 March 2025

##### 16 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Cash and current assets	507,602	147,873	243,630	899,105
Current liabilities and provisions	(210,454)	-	(19,753)	(230,207)
Total	297,148	147,873	223,877	668,898

##### 17 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds for the year	59,213	75,764
Depreciation Charge	6,167	6,483
Profit on disposal	(6,450)	-
Interest receivable	(11,625)	(9,632)
(Increase)/ decrease in debtors	(75,192)	257,848
Increase/ (decrease) in creditors	46,256	(105,299)
Net cash flow from operating activities	18,369	225,164

##### 18 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £55,372 (2024: £48,870). At 31 March 2025 £10,805 (2024: £8,609) was due to the scheme.

##### 19 Related party transactions

One of the trustees is also a Trustee of the Coventry Holy Trinity Church Estate Charity. Expenditure of £110 was paid to The Coventry Holy Trinity Church Estate charity for the use of premises for volunteer training. There were no amounts outstanding at the year end.

During 2024, there were no other related party transactions.