

## COVENTRY INDEPENDENT ADVICE SERVICE

### REPORT OF THE TRUSTEES/DIRECTORS FOR THE YEAR ENDED 31<sup>st</sup> March 2024

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31<sup>st</sup> March 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

### **Structure, Governance and Management**

Coventry Independent Advice Service (CIAS) is a charitable company. The Memorandum of Association establishes the objects and powers of the charitable company which is governed by the Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### Recruitment and appointment of directors

The trustees are appointed by ordinary resolution or by a decision of the existing trustees. Under the Articles of Association, one third of the directors are required to retire by rotation at each Annual General Meeting at which time they may seek re-election.

Charity trustees are the people who share ultimate responsibility for governing the charity and directing how it is managed and run. During the past year the trustees have been meeting every 1-2 months to review performance and budgets as well as overseeing the broad strategy of CIAS.

CIAS operates in accordance with documented policies and procedures which are designed to ensure that these responsibilities are fully met. Day to day management of activities is delegated to the Chief Executive Officer (CEO) who reports directly to the trustee board.

#### Trustee induction and training

CIAS has a recruitment process for new trustees which includes a written application form followed by an initial meeting with the Chair and CEO. Trustee vacancies are advertised on the CIAS website<sup>1</sup> and promoted through Voluntary Action Coventry and social media accounts. Officer roles may also be advertised on recruitment websites.

The induction process for new trustees comprises further meetings with the Chair and/or CEO followed by attending a trustees meeting as an observer. New trustees are given access to previous board papers, recent accounts and annual reports, the Memorandum and Articles of Association, and Charity Commission Guidance (CC3). New trustees also complete an NCVO e-learning module covering the roles and duties of trustees.<sup>2</sup>

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<sup>1</sup> Coventry Independent Advice Service at <https://covadvice.org.uk>

<sup>2</sup> NCVO E-learning 'Roles and Duties of Trustees' at [https://booking.ncvo.org.uk/training/event\\_series/e-learning](https://booking.ncvo.org.uk/training/event_series/e-learning)

## Risk Management

CIAS agrees a three-year strategic plan and annually reviews its risk management plan to ensure strategic, business, and operational risks are covered. CIAS has detailed Health and Safety, Risk Management and Safeguarding policies as well as other policies to ensure that risks are identified and managed. Public and professional liability insurance is held at a level recommended by our membership body, AdviceUK, along with appropriate levels of insurance against other identified risks such as fire and theft.

Access to 24/7 human resources and health and safety support is provided through a paid subscription to Croner HR. This support helps reduce exposure to risk in these key areas. The subscription also includes an Employee Assistance Programme aimed at promoting and supporting wellbeing. Governance support, through membership of professional bodies including AdviceUK and NCVO, is also in place.

## Information Assurance and Data Protection

CIAS has policies to effectively manage compliance with the General Data Protection Regulations (GDPR) which are reviewed and updated regularly. All staff receive GDPR training relevant to their role. Robust processes are in place to ensure that IT systems are secure and comply with recognised cyber security standards. These systems are supported by an external IT professional.

The secure Microsoft 365 cloud-based environment is used for day-to-day operations and the online case management system, AdvicePro, is used to secure all client information and case files. Both systems are fully assured and compliant with international data security standards. The Microsoft 365 system was upgraded in 2021 to take advantage of enhanced security and protection options as more people were regularly working from home. Client data held in AdvicePro is securely stored in the UK within a robust, secure operations centre compliant with Information Security Code of Practice ISO27001, and automatically backed up daily.

## Equality and Diversity

CIAS trustees answered the call from ACEVO to sign up to eight principles to address the diversity deficit in the charity sector.<sup>3</sup> Our action plan continues to be monitored by the trustees and we are open to feedback on how we might take further steps towards increasing our reach.

## Liabilities

CIAS main liabilities are for staffing, pensions, and premises costs. Appropriate insurance is maintained to cover all identified liabilities and we have a reserves policy in place to ensure adequate protection (see under 'Financial Review' below).

## Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

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<sup>3</sup> ACEVO at <https://www.acevo.org.uk/eight-principles-to-address-the-diversity-deficit-in-charity-leadership/>

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity, and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Public Benefit Statement

In setting objectives and planning activities the trustees have complied with the requirements of section 17 of the Charities Act 2011 by giving due consideration to the Charity Commission's public benefit guidance. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

## **Objectives and Activities**

CIAS charitable objectives are to promote any charitable purpose for the public benefit of communities in Coventry and the surrounding areas, predominantly by providing information, advice, public legal education, and other support to relieve poverty and hardship, reduce inequality and improve quality of life.

CIAS core activities focus on the provision of advice and casework on welfare benefits and debt plus general advice and casework on other social welfare issues. Business planning and strategic development keeps these core activities at heart with the aim of focusing work on the most disadvantaged and financially excluded sections of local communities. The services offered are free and confidential.

The range of specific activities focus on helping individuals and families to identify and claim benefits, to challenge benefit decisions, to advise on strategies for dealing with problem debt, to negotiate with creditors and to provide information and support on a range of other social welfare issues.

The service model is focused on reaching people where they live, in their own neighbourhoods, and in areas of greatest need. Advice services are delivered using a mix of face-to-face work in community venues across and remote delivery via telephone and an online enquiry portal. CIAS recognises that its 'USP' is advice in communities and that remains the key focus of delivery.

Over the past year a range of activities have been undertaken to help meet the charitable objectives, including:

- Working closely with community partners, particularly Family Hubs and Social Supermarkets/Grub Hubs, to ensure that 'in person' services are targeted on those who need them most.

- Focusing on ‘early help’ and working with partners to help meet community need for advice and information before problems reach crisis point.
- Recruiting and supporting more volunteers to help increase service capacity in response to rising demand.
- Undertaking new activity within communities focused on addressing digital exclusion, including links with Coventry City Council’s ‘CovConnects’ initiative to extend availability of IT and support end users to access essential online services.
- Developing our volunteer offer to include NVQ qualifications in Advice and Guidance alongside further support with their personal and professional development.
- Working with statutory and voluntary sector partners to produce resources in response to the continuing cost-of-living crisis and to help address wider poverty and inequality issues.
- Membership of the Health Determinants Research Collaboration (HDRC) in Coventry. This is a collaboration with the University of Warwick, Coventry University, University College London, University Hospitals Coventry and Warwickshire NHS Trust, the voluntary sector and local communities. The HDRC aims to establish a research infrastructure to reduce health inequalities and improve the health of Coventry resident
- Maintaining and developing accessible advice and information for communities via telephone, email, and online enquiry.
- Maximising the income of individuals and families through increased benefit take-up and support with problem debt.
- Maintaining and further developing a public website, including video advice resources and an enhanced ‘self-help’ section to enable people to find other sources of help locally and nationally.
- Working with students on the Public Legal Education module at the University of Warwick Law School, including an internship, to further enhance our public facing offer.
- Seeking opportunities to help enhance service offer and demonstrating a good return on investment for funders.
- Helping address poverty and inequality by increasing the take-up of benefits and by offering debt advice and casework.
- Playing a part in the life of the city through engagement with local initiatives, policy work and campaigns.

## Financial review

CIAS trustees have prepared financial statements on a going concern basis, notwithstanding the significant challenges posed by the recent loss of our core grant from Coventry City Council (see ‘The Future’ section below). This substantial reduction in income has necessitated an immediate and comprehensive review of the charity’s financial sustainability.

This review has identified a combination of cost-saving measures including staff redundancies, strategic realignments and efforts to secure alternative funding sources. The trustees have developed cash flow forecasts and conducted stress tests to evaluate the charity’s ability to meet its liabilities as they fall due. These forecasts assume the successful execution of planned measures, including reductions in operational expenditure and anticipated new income streams.

Trustees acknowledge that the charity faces material uncertainties regarding the timing and success of these initiatives, which may cast significant doubt on the charity’s ability to continue as a going concern in the longer term. However, based on the steps being taken and the current assessment of available resources, the trustees are confident that the charity will remain operational throughout the next 12 months, from the date the balance sheet has been signed off. Therefore, the financial statements have been prepared on a going concern basis.

The Trustees will continue to closely monitor the charity's financial position and take appropriate actions as needed to address emerging challenges, ensuring that the charity remains focused on delivering its mission and objectives.

Trustees agree a budget each year and a monitoring report is submitted to each board meeting. Trustees also receive a more detailed quarterly finance report prepared by the treasurer, which includes a cashflow forecast.

The CEO and finance assistant deal with day-to-day financial matters in accordance with well established procedures. A Finance and General Purposes sub-committee, involving the Chair, Treasurer and CEO, meets at least quarterly to review progress against budget and prepare reports to the wider Trustee membership.

CIAS uses the Xero financial software package which allows trustee officers, the CEO and the financial administrator to carry out their respective roles in a hybrid working environment.

### Income and expenditure

Overall income increased to £506,829 in 2023/24 (£415,093 in 2022/23). This was largely due to an increased level of restricted funding for specific projects.

Coventry City Council continued to be the main funder, but their grant-in-aid was frozen for the sixth year in succession, representing a significant reduction in real terms particularly as interest rates are historically high. We also recently learned that our grant would be withdrawn from 1<sup>st</sup> October 2024 following a competitive tendering process for advice services in the city, with future grants only awarded to Citizens Advice Coventry and Central England Law Centre.

A three-year grant from the National Lottery continues to support our Volunteer Programme. This has helped to enhance our service capacity as well as providing continued financial security. Feeding Britain also awarded additional funding to support our work in social supermarkets/grub hubs beyond 31<sup>st</sup> March 2024.

Charitable expenditure continues to rise, resulting in a further reduction in the charities unrestricted reserves this year. This was significantly mitigated, however, by the documented restructure in the previous financial year.

Staff costs represented around 75% of our total charitable expenditure in 2023/24, and with the withdrawal of Coventry City Council funding at short notice, this is the main area where savings need to be made in the 2024/25 financial year. As we prepare this report, we are working through a redundancy exercise with staff, and it is likely that we will reduce our staffing significantly before the end of the 2024 calendar year to help balance our budgets.

The need to diversify funding streams is recognised by trustees as critical to safeguarding the charity's future and building capacity to meet ever increasing demand from beneficiaries. This will be the focus of activity in the coming months.

### Reserves policy

The trustees have set a reserves policy that requires reserves to be maintained at a level which ensures that core activity could continue during a period of unforeseen difficulty and that a

proportion of reserves be maintained in a readily realisable form. The reserves policy is calculated and reviewed annually by the Finance and General Purposes Sub-Committee.

The intention of the policy is to cover liabilities including provision for redundancies, premises and other contractual costs, a reasonable level of urgent contingencies and the realistic costs that may be incurred if the charity were to be wound-up.

The trustees assess the required level of reserves on an annual basis, alongside the operating budget. The assessment takes account of the income and expenditure risk within the budget and the need to keep sufficient bank balances to be able to manage the day-to-day fluctuations of receipts and payments. Any significant changes in activities or financial obligations that could affect the level of reserves is closely monitored.

Based on risk analysis, unrestricted reserves equivalent to at least three months operating costs were agreed to be necessary (representing approximately £97,000 for 2024/25). Unrestricted reserves on 31<sup>st</sup> March 2024 were £112,414.

### Investment Policy and Performance

CIAS continues to bank with Unity Trust, an independent bank committed to supporting socially minded organisations across the UK. Investments have been held in 120 day notice accounts with Cambridge & Counties Bank and with Redwood Bank during the last financial year but these investments are now being withdrawn and held in our main bank account to increase liquidity.

Finding a reasonable return on investment is still a major problem for the charity sector. Investments are regularly reviewed but, due to unattractive interest rates and the need to keep a level of reserves relatively liquid, potential income from investments is limited.

### Acknowledgements

The trustee would like to thank all the organisations and individuals who have supported their work in the past year, specifically:

- Coventry City Council – although our core funding from the council has been withdrawn from 1<sup>st</sup> October 2024, following a competitive tender process, we would like to thank them for their support over the last 30 years.
- The National Lottery Community Fund – for their continued support of our volunteer programme.
- Feeding Britain – who have continued to support our work to embed advice services within Social Supermarkets and community hubs in the city.
- Individual donors – A small number of people who regularly donate in support of the charities work or who make one-off donations. The trustees are extremely grateful to every one of you.

## **Review of the Year**

Our strongest indicators of success are the outcomes we help achieve for our clients, their families and for our city. These stories of change provide greater evidence of our impact than simple outputs and help demonstrate progress in tackling poverty and inequality within Coventry and the surrounding area.

A summary of our outputs for the 2023/24 financial year include:

- We helped individuals and families to realise reported **financial gains of nearly £3.2 million**.
- We estimate this is worth **at least £5 million** to the local economy as this money circulates rather than being taken out of the city.
- In addition, we helped clients to manage over **£500,000 of unsecured debt** of which £85,000 was written off.
- We **opened 2074 new cases** for 1549 individuals and families.
- We **closed 1950 files** over the same period as an outcome was achieved.
- Our advisers completed **over 11400 items of work** including client interviews, research, correspondence, phone calls and other actions on behalf of our beneficiaries.
- Our public **website<sup>4</sup> was viewed 21587 times** by 8471 visitors in the past financial year (18932 times by 8099 visitors in 2022/23).
- Our two main enquiry areas continue to be **welfare benefits** (72% of new files opened) and **debt/money guidance** issues (14%). This is almost identical to the proportion of cases in 2022/23. Many enquiries cover multiple issues and there is often overlap between enquiry areas.
- 57% of clients were **women** (59% last year).
- 43% of clients who supplied information identified as being from a **minority ethnic community** (44% last year).
- 13% of clients told us they had a **disability** and 27% said they had a long-term illness.

The financial gains we have helped achieved for clients helps demonstrate the real value of our service to our clients, to the city and to our funders. Increased income and reduced indebtedness can be life-changing, having a positive impact on health and wellbeing as well as providing increased financial security and stability.

Our social return on investment cannot be understated. We estimate this year that our work is worth around £5 million to the city economy. We base this estimate on the local economic multiplier model<sup>5</sup> which recognises that people on lower incomes tend to spend their money locally, which in turn creates jobs and wealth for local businesses and other services. Additionally, financial security reduces pressure on health services and other social provision.

### Information, advice, and support

We offer a face-to-face holistic debt and welfare benefits advice and casework service. This approach is unique within Coventry and not widely replicated outside the city. Delivering this service in the community has never been more important or in demand.

Our charity was re-evaluated against the Advice Quality Standard (AQS)<sup>6</sup> in January 2024 and, once again, we passed with flying colours! We hold the AQS at the Advice with Casework level in Welfare Benefits and Debt advice. The board recognises the value of continuing to hold the AQS as it gives confidence to clients, stakeholders, and funders that high standards of service and quality of advice are in place. Our next assessment is due in January 2026.

Demand continued to be high. In addition to our face-to-face work in the community, we also received an average of 28 enquiries each week via our web enquiry form. This remote aspect of the

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<sup>4</sup> <https://covadvice.org.uk>

<sup>5</sup> <https://www.nefconsulting.com/what-we-do/evaluation-impact-assessment/local-multiplier-3/>

<sup>6</sup> <https://asauk.org.uk/advice-quality-standard/>

service continues to be popular with many residents along with third party agencies, including family hub staff and NHS social prescribers.

Our advisers are flexible in their approach to contacting and helping clients, increasingly using WhatsApp and email to gather information and offer advice. Our web-based casework management system allows us to text clients directly from their case. It also allows us to create digital forms of authority, which clients can receive and sign via their smart phone. This allows us to help people more quickly when we are negotiating with third parties on their behalf.

While requests for help with disability related benefits remain one of our highest areas of demand, continuing cost-of-living pressures has seen steady demand for help accessing the local authority Household Support Fund (HSF) as well as support from charities and trust funds.

Our work in social supermarkets and community grub-hubs, supported by Feeding Britain, has continued to be successful. This project has seen us embed advice services within local food provision, providing advice at an early stage and focusing on solutions to financial difficulties. By working closely with the volunteers at each location we can build trust and engage with service users at an early stage, thereby helping to prevent future problems. The success of the project saw Feeding Britain providing additional funding through to the end of March 2024.

Our Senior Debt Adviser/Supervisor, Caroline, moved on during the year to take up a fantastic opportunity to join Trussell Trust. Her legacy remains, however, in terms of the quality standards that she helped to implement and in the staff who benefited from her leadership over recent years. Our clients usually present with benefit issues alongside their financial difficulties and debts. Deficit budgets are a growing concern in the debt advice sector and organisations that provide holistic advice are essential to ensuring income is maximised.

Most of our clients present with priority debts with council tax, rent and utilities being the most common. Many also have benefit overpayments (relating to DWP and the city council) resulting in direct deductions that can cause financial hardship. We work closely with partners locally and nationally addressing debt related matters. We are an integral member of the local Council Tax Liaison Group where we discuss issues such as affordable payments and enforcement.

For such a small staff team, supported by a handful of dedicated volunteers, the Board is proud of the charity's achievements for individuals and families in Coventry. The profile of CIAS has risen enormously and is very much embedded in the life of the city and initiatives to tackle poverty and exclusion.

#### Volunteer programme and Community Digital

We have successfully completed the first year of this three-year programme, funded by the National Lottery Community Fund. Our Volunteer Manager, Daksha, has made extraordinary progress in growing our volunteer team, equipping them with essential skills and knowledge, and widening the reach of our service.

The project targets delivery within disadvantaged communities across the city of Coventry. Through grassroots partnerships to reach people at an early stage we aim to prevent problems from escalating into crises. Volunteers play a key role by providing practical assistance, helping complete benefit forms, providing 'low level' but essential support with correspondence and digital access, and helping with administrative support and translation. This helps triage the needs of users

allowing us to focus our efforts most effectively. Furthermore, volunteer input saves our paid advisers considerable time which they can spend on more complex work.

Local volunteers are well-placed to assist clients. Not only do they help to build organisational capacity, but they also add enormous value through their local knowledge and cultural awareness.

We wanted to empower volunteers to offer valuable support within communities and to help individuals and families to gain valuable experience, confidence and skills that will help them in their life journey. By growing our Volunteer Programme, we have started to enhance the volunteer experience. We have partnered with local colleges and other providers to offer NVQ qualifications in Advice and Guidance, alongside training in core skills such as IT and Health and Safety.

We have now moved into the second phase of our programme, which has recruited a new cohort of volunteers to help address digital exclusion in the city. Volunteers deliver regular sessions at community libraries aimed at helping get people online and provide them with necessary skills for life. Activities commonly include helping people undertake job searches, maintain Universal Credit journals and send emails. As part of this activity, we have also distributed Chromebooks, Facebook Portals, MiFi devices and SIM cards to individuals and families in need.

The trustee would like to thank Daksha, and all our existing and previous volunteers, for their dedication and commitment to our charity. We recognise that you give your time for free, and your support is invaluable.

## **The Future**

In late September 2024 we learned that we were losing support from our main funder, Coventry City Council, after 30 years. The council decided to withdraw our funding following a competitive tendering process that was announced as part of a package of measures to help the council address its budget deficit and reduce the risk of a Section 114 notice (as had happened in neighbouring Birmingham).

While we understand the pressure that local government finance is under, we believe the decision to withdraw our funding to be shortsighted. We maintain that the decision will ultimately lead to increasing levels of unmet need as other advice providers in the city already have issues with capacity. We have argued that saving money by cutting funding for advice is a false economy as prevention is cheaper than crisis intervention further down the line.

Although we were aware that a review of advice service funding was being undertaken, the scale of the decision and the short timescale were unexpected. We had considered various scenarios for a reduction in funding but had been unprepared for a 100% cut with less than 4 weeks' notice.

As we prepare this report, we are completing a redundancy exercise with staff that will result in our advice team being significantly reduced. We have had some early success in attracting some smaller pots of funding which, when combined with our unrestricted reserves, will enable us to retain some core staff into 2025.

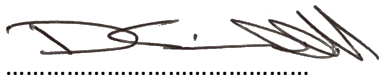
As stated in the finance section above, we are working with regularly updated cashflow forecasts and adapting service delivery based on new income streams. These include an exciting new project supporting Foodbanks in neighbouring South Warwickshire, work with Warwick Law School on a pilot to develop law clinics for Coventry communities, and the existing Health Justice Partnership.

Our key priorities are now:

- To consolidate our existing services as far as possible and retain valuable, highly skilled, staff within the advice sector.
- To review our staff roles, resources and core advice offer as we move forward in a new funding environment.
- To redouble our fundraising efforts and seek diversification of income to help secure the future of our charity. This includes work to identify potential partnerships and other opportunities.
- To continue to build our volunteering activity and digital inclusion work. This includes training and development activity to support our core advice work.
- Continuing to support our staff and volunteer wellbeing. This builds on our achievement of the West Midlands Combined Authority 'Thrive at Work' Foundation award<sup>7</sup> and recognises the disruption that can result from restructuring the charity.
- To work on a succession strategy. We know there is a national shortage of experienced advisers and our CEO continues to work with colleagues across the UK on the development of initiatives to tackle this national challenge as well as looking internally.

Trustees and our CEO are committed to remain focused on our mission and objectives, and to pursue all opportunities that will continue to help us meet the needs of our beneficiaries.

The annual report was approved by the trustees of the charity on.....and signed on its behalf by:



.....  
Damon Swindell  
Director & Chair of CIAS Trustee Board

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<sup>7</sup> 'Thrive at Work: About the programme' at <https://www.wmca.org.uk/what-we-do/thrive/thrive-at-work/about-the-programme/>

Charity registration number 1015216

Company registration number 02761115 (England and Wales)

**COVENTRY INDEPENDENT ADVICE SERVICE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Chairperson</b>          | Damon Swindell                                                                                                |
| <b>Trustees</b>             | Cllr Rachel Lancaster<br>Isabelle Osbourne<br>Mark Monaghan<br>Damon Swindell<br>James Rose<br>Zainib Hussain |
| <b>Secretary</b>            | Alan Markey                                                                                                   |
| <b>Charity number</b>       | 1015216                                                                                                       |
| <b>Company number</b>       | 02761115                                                                                                      |
| <b>Principal address</b>    | Oakwood House<br>Cheylesmore<br>Coventry<br>West Midlands<br>United Kingdom<br>CV1 2HL                        |
| <b>Registered office</b>    | Oakwood House<br>Cheylesmore<br>Coventry<br>West Midlands<br>United Kingdom<br>CV1 2HL                        |
| <b>Independent examiner</b> | Amanda Asbury<br>16 Emily Allen Road<br>Whitmore Park<br>Coventry<br>CV6 2PN                                  |

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# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Bankers

Unity Trust  
Nine Brindley Place  
4 Oozells Square  
Birmingham  
B1 2HB

Redwood Bank  
The Nexus Building  
Broadway  
Letchworth Garden City  
SG6 3TA

Cambridge and Counties Bank  
Charnwood Court  
5B New Walk  
Leicester  
LE1 6TE

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# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## CONTENTS

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Independent examiner's report     | 1           |
| Statement of financial activities | 2           |
| Balance sheet                     | 3           |
| Notes to the financial statements | 4 - 16      |

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# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

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I report to the trustees on my examination of the financial statements of Coventry Independent Advice Service Limited (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



[Amanda Asbury \(Jan 25, 2025 17:10 GMT\)](#)

Amanda Asbury FCCA

16 Emily Allen Road  
Whitmore Park  
Coventry  
CV6 2PN

Date: 25, 2025.....

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

|                                       | Notes | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income from:</b>                   |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                | 3     | 326,642                            | 129,167                          | 455,809            | 336,788                            | 39,791                           | 376,579            |
| Other trading activities              | 4     | 50,068                             | -                                | 50,068             | 37,500                             | -                                | 37,500             |
| Investments                           | 5     | 952                                | -                                | 952                | 1,014                              | -                                | 1,014              |
| <b>Total income</b>                   |       | <u>377,662</u>                     | <u>129,167</u>                   | <u>506,829</u>     | <u>375,302</u>                     | <u>39,791</u>                    | <u>415,093</u>     |
| <b>Expenditure on:</b>                |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                         | 6     | -                                  | -                                | -                  | 7,200                              | -                                | 7,200              |
| <u>Charitable activities</u>          |       |                                    |                                  |                    |                                    |                                  |                    |
| Advice service                        | 7     | 337,133                            | 113,430                          | 450,563            | 383,322                            | 49,077                           | 432,399            |
| <b>Total expenditure</b>              |       | <u>337,133</u>                     | <u>113,430</u>                   | <u>450,563</u>     | <u>390,522</u>                     | <u>49,077</u>                    | <u>439,599</u>     |
| <b>Net income/(expenditure)</b>       |       | 40,529                             | 15,737                           | 56,266             | (15,220)                           | (9,286)                          | (24,506)           |
| Transfers between funds               |       | 22,817                             | (22,817)                         | -                  | -                                  | -                                | -                  |
| <b>Net movement in funds</b>          | 9     | 63,346                             | (7,080)                          | 56,266             | (15,220)                           | (9,286)                          | (24,506)           |
| <b>Reconciliation of funds:</b>       |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2023         |       | 112,414                            | -                                | 112,414            | 127,634                            | 9,286                            | 136,920            |
| <b>Fund balances at 31 March 2024</b> |       | <u>175,760</u>                     | <u>(7,080)</u>                   | <u>168,680</u>     | <u>112,414</u>                     | <u>-</u>                         | <u>112,414</u>     |

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

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

|                                                       | Notes | 2024     |         | 2023     |         |
|-------------------------------------------------------|-------|----------|---------|----------|---------|
|                                                       |       | £        | £       | £        | £       |
| <b>Fixed assets</b>                                   |       |          |         |          |         |
| Tangible assets                                       | 13    |          | 2,054   |          | 3,565   |
| <b>Current assets</b>                                 |       |          |         |          |         |
| Debtors                                               | 14    | 2,491    |         | 7,598    |         |
| Cash at bank and in hand                              |       | 176,662  |         | 118,170  |         |
|                                                       |       | 179,153  |         | 125,768  |         |
| <b>Creditors: amounts falling due within one year</b> | 15    | (12,527) |         | (16,919) |         |
| <b>Net current assets</b>                             |       |          | 166,626 |          | 108,849 |
| <b>Total assets less current liabilities</b>          |       |          | 168,680 |          | 112,414 |
| <b>Net assets excluding pension liability</b>         |       |          | 168,680 |          | 112,414 |
|                                                       |       |          | =====   |          | =====   |
| <b>The funds of the charity</b>                       |       |          |         |          |         |
| Restricted income funds                               | 17    | (7,080)  |         | -        |         |
| Unrestricted funds                                    |       | 175,760  |         | 112,414  |         |
|                                                       |       | 168,680  |         | 112,414  |         |
|                                                       |       |          | =====   |          | =====   |


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ..... Jan 24, 2025



.....  
Damon Swindell  
**Trustee**

Company registration number 02761115 (England and Wales)

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Coventry Independent Advice Service Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Oakwood House, Cheylesmore, Coventry, West Midlands, CV1 2HL, United Kingdom.

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

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. With regard to after 31st March 2024, the most significant area of uncertainty of the Charity is the level of grants to be received from Coventry City Council, which at the balance sheet has not been agreed beyond 31<sup>st</sup> March 2024 .

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.5 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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                  |                                      |
|------------------|--------------------------------------|
| Office equipment | straightline method over three years |
|------------------|--------------------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 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.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 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.

#### **1.14 Government Grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Donations, legacies and grants

|                                              | Unrestricted<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds | Restricted<br>funds | Total          |
|----------------------------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
|                                              | 2024                  | 2024                | 2024           | 2023                  | 2023                | 2023           |
|                                              | £                     | £                   | £              | £                     | £                   | £              |
| Donations and gifts                          | 1,355                 | -                   | 1,355          | 14,501                | -                   | 14,501         |
| Grants received                              | 325,287               | 129,167             | 454,454        | 322,287               | 39,791              | 362,078        |
|                                              | <u>326,642</u>        | <u>129,167</u>      | <u>455,809</u> | <u>336,788</u>        | <u>39,791</u>       | <u>376,579</u> |
| <b>Grants receivable for core activities</b> |                       |                     |                |                       |                     |                |
| Coventry City Council                        | 325,287               | -                   | 325,287        | 322,287               | -                   | 322,287        |
| National Lottery Community Grant             | -                     | 57,836              | 57,836         | -                     | -                   | -              |
| Health Justice Partnership                   | -                     | 13,110              | 13,110         | -                     | -                   | -              |
| National Grid Community Matters              | -                     | 8,100               | 8,100          | -                     | -                   | -              |
| Feeding Britain                              | -                     | 50,121              | 50,121         | -                     | 37,500              | 37,500         |
| Other                                        | -                     | -                   | -              | -                     | 2,291               | 2,291          |
|                                              | <u>325,287</u>        | <u>129,167</u>      | <u>454,454</u> | <u>322,287</u>        | <u>39,791</u>       | <u>362,078</u> |

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 4 Income from other trading activities

|                    | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|--------------------|------------------------------------|------------------------------------|
| Full recovery cost | 50,068                             | 37,500                             |

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 952                                | 1,014                              |

### 6 Expenditure on raising funds

|                                  | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|----------------------------------|------------------------------------|------------------------------------|
| <b>Fundraising and publicity</b> |                                    |                                    |
| Fundraising agents               | -                                  | 7,200                              |

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Charitable activities

|                                         | Advice<br>Service<br>2024<br>£ | Advice<br>Service<br>2023<br>£ |
|-----------------------------------------|--------------------------------|--------------------------------|
| Staff costs                             | 336,903                        | 339,773                        |
| Depreciation and impairment             | 1,511                          | 1,079                          |
| Recruitment                             | 1,368                          | 1,098                          |
| Training and conferences                | 1,783                          | 1,375                          |
| Rent, service charge and storage fees   | 17,804                         | 14,990                         |
| Repairs and maintenance                 | 339                            | 43                             |
| Telephone                               | 5,280                          | 6,357                          |
| Printing, postage and stationery        | 5,316                          | 5,760                          |
| Sundry expenses                         | 54,557                         | 39,848                         |
| Legal and professional fees             | 6,605                          | 4,012                          |
| Volunteer expenses                      | 1,269                          | 925                            |
| Insurance, subscriptions and licences   | 4,843                          | 7,248                          |
| Computer software and maintenance costs | 12,835                         | 9,741                          |
|                                         | <u>450,413</u>                 | <u>432,249</u>                 |
| Share of governance costs (see note 8)  | 150                            | 150                            |
|                                         | <u>450,563</u>                 | <u>432,399</u>                 |
| <b>Analysis by fund</b>                 |                                |                                |
| Unrestricted funds                      | 337,133                        | 383,322                        |
| Restricted funds                        | 113,430                        | 49,077                         |
|                                         | <u>450,563</u>                 | <u>432,399</u>                 |

### 8 Support costs

|                                           | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2024               |          | Governance<br>costs<br>£ | 2023<br>£  |
|-------------------------------------------|-----------------------|--------------------------|--------------------|----------|--------------------------|------------|
|                                           |                       |                          | Support costs<br>£ | £        |                          |            |
| Independent examiners<br>fee              | -                     | 150                      | 150                | -        | 150                      | 150        |
|                                           | <u>-</u>              | <u>150</u>               | <u>150</u>         | <u>-</u> | <u>150</u>               | <u>150</u> |
| Analysed between<br>Charitable activities | -                     | 150                      | 150                | -        | 150                      | 150        |
|                                           | <u>-</u>              | <u>150</u>               | <u>150</u>         | <u>-</u> | <u>150</u>               | <u>150</u> |

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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|                                                                 |                   |                   |
|-----------------------------------------------------------------|-------------------|-------------------|
| <b>9 Net movement in funds</b>                                  | <b>2024</b>       | <b>2023</b>       |
|                                                                 | £                 | £                 |
| The net movement in funds is stated after charging/(crediting): |                   |                   |
| Depreciation of owned tangible fixed assets                     | 1,511             | 1,079             |
|                                                                 | <u>          </u> | <u>          </u> |

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

|                       | <b>2024</b>       | <b>2023</b>       |
|-----------------------|-------------------|-------------------|
|                       | <b>Number</b>     | <b>Number</b>     |
| Charitable activities | 9                 | 13                |
| Administration        | 4                 | 2                 |
|                       | <u>          </u> | <u>          </u> |
| Total                 | 13                | 15                |
|                       | <u>          </u> | <u>          </u> |

### Employment costs

|                       | <b>2024</b>       | <b>2023</b>       |
|-----------------------|-------------------|-------------------|
|                       | £                 | £                 |
| Wages and salaries    | 300,051           | 300,257           |
| Social security costs | 20,901            | 23,260            |
| Other pension costs   | 15,951            | 16,256            |
|                       | <u>          </u> | <u>          </u> |
|                       | 336,903           | 339,773           |
|                       | <u>          </u> | <u>          </u> |

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

The total employee benefits of the key management personnel of the charity were £49,751 (2023 - £53,901).

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 12 Taxation

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

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

|                                    | Office<br>equipment<br>£ |
|------------------------------------|--------------------------|
| <b>Cost</b>                        |                          |
| At 1 April 2023                    | 13,617                   |
| At 31 March 2024                   | 13,617                   |
| <b>Depreciation and impairment</b> |                          |
| At 1 April 2023                    | 10,052                   |
| Depreciation charged in the year   | 1,511                    |
| At 31 March 2024                   | 11,563                   |
| <b>Carrying amount</b>             |                          |
| At 31 March 2024                   | 2,054                    |
| At 31 March 2023                   | 3,565                    |

### 14 Debtors

|                                             | 2024<br>£ | 2023<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | 2,491     | 2,291     |
| Prepayments and accrued income              | -         | 5,307     |
|                                             | 2,491     | 7,598     |

### 15 Creditors: amounts falling due within one year

|                                    | 2024<br>£ | 2023<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 6,111     | 5,314     |
| Trade creditors                    | 3,129     | 8,428     |
| Other creditors                    | 109       | 111       |
| Accruals and deferred income       | 3,178     | 3,066     |
|                                    | 12,527    | 16,919    |

### 16 Retirement benefit schemes

|                                                                     | 2024<br>£ | 2023<br>£ |
|---------------------------------------------------------------------|-----------|-----------|
| <b>Defined contribution schemes</b>                                 |           |           |
| Charge to profit or loss in respect of defined contribution schemes | 15,951    | 16,256    |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Unrestricted and restricted funds

#### Unrestricted funds

|               | Movement in funds          |                       |                       |                            |                       |                       |           |                             |
|---------------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------|-----------------------------|
|               | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2023 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>31 March 2024 |
|               | £                          | £                     | £                     | £                          | £                     | £                     | £         | £                           |
| General funds | 130,575                    | 393,804               | (368,594)             | 158,330                    | 348,169               | (379,435)             | 569       | 127,634                     |
|               | _____                      | _____                 | _____                 | _____                      | _____                 | _____                 | _____     | _____                       |
|               | 130,575                    | 393,804               | (368,594)             | 158,330                    | 348,169               | (379,435)             | 569       | 127,634                     |
|               | =====                      | =====                 | =====                 | =====                      | =====                 | =====                 | =====     | =====                       |

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 17 Unrestricted and restricted funds

(Continued)

##### Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                 | Movement in funds          |                       |                       |                            |                       |                       |                 |                             |
|---------------------------------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------------|-----------------------------|
|                                 | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2023 | Incoming<br>resources | Resources<br>expended | Transfers       | Balance at<br>31 March 2024 |
|                                 | £                          | £                     | £                     | £                          | £                     | £                     | £               | £                           |
| The Henry Smith Charity Grant   | -                          | 20,000                | -                     | -                          | -                     | -                     | -               | -                           |
| Orbit Grant                     | -                          | 24,856                | -                     | -                          | -                     | -                     | -               | -                           |
| Tampon Tax Community Fund       | -                          | 5,795                 | -                     | -                          | -                     | -                     | -               | -                           |
| Feeding Britain                 | -                          | 37,500                | (37,500)              | -                          | 50,121                | (28,125)              | (21,996)        | -                           |
| TNL Community Fund 2            | 9,286                      | -                     | (9,286)               | -                          | -                     | -                     | -               | -                           |
| TNL Community Fund 3            | -                          | 2,291                 | (2,291)               | -                          | -                     | -                     | -               | -                           |
| Health Justice Partnership      | -                          | -                     | -                     | -                          | 13,110                | (13,110)              | -               | -                           |
| National Grid Community Matters | -                          | -                     | -                     | -                          | 8,100                 | (7,279)               | (821)           | -                           |
| National Lottery Community Fund | -                          | -                     | -                     | -                          | 57,836                | (64,916)              | -               | (7,080)                     |
|                                 | <u>9,286</u>               | <u>90,442</u>         | <u>(49,077)</u>       | <u>-</u>                   | <u>129,167</u>        | <u>(113,430)</u>      | <u>(22,817)</u> | <u>(7,080)</u>              |

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2024*

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#### **17 Unrestricted and restricted funds**

**(Continued)**

Feeding Britain – this grant supports advice and support work across three of the social supermarkets in the city.

National Lottery Community Fund – this grant supports our Volunteer Programme, including the salary of our Volunteer Manager and administrative support.

National Grid Community Matters - funding helped provide holistic support and tailored packages for individuals and households. It offered guidance and practical support on energy issues and, by helping families and individuals to maximise their income and reduce fuel costs, has a direct impact on fuel poverty and financial security.

The Health Justice Partnership - this is a collaboration between us, Central England Law Centre, and Coventry University. Working with health professionals within the Primary Care Network, the project provides a pathway for health professionals to direct their patients for specialist, legal support in everyday legal matters that threaten their health and stability. Our role focuses on providing debt advice to people referred through local GP practices.

# COVENTRY INDEPENDENT ADVICE SERVICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 18 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 2,054                              | -                                | 2,054              |
| Current assets/(liabilities) | 173,706                            | (7,080)                          | 166,626            |
|                              | <u>175,760</u>                     | <u>(7,080)</u>                   | <u>168,680</u>     |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 March 2023:</b>     |                                    |                                  |                    |
| Tangible assets              | 3,565                              | -                                | 3,565              |
| Current assets/(liabilities) | 108,849                            | -                                | 108,849            |
|                              | <u>112,414</u>                     | <u>-</u>                         | <u>112,414</u>     |

### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).


# Coventry Independent Advice Service Limited - Trustees Report and Charity accounts for the Year Ended 31st March 2024


Final Audit Report


2025-01-25


|                 |                                                              |
|-----------------|--------------------------------------------------------------|
| Created:        | 2025-01-22                                                   |
| By:             | McGlone Wardzynski Limited (Accounts@MCGLONE-WARDZYNSKI.COM) |
| Status:         | Signed                                                       |
| Transaction ID: | CBJCHBCAABAANT8pbYJABLnSS3AQeYtQLWerkMe-19eF                 |


## "Coventry Independent Advice Service Limited - Trustees Report and Charity accounts for the Year Ended 31st March 2024" History


 Document created by McGlone Wardzynski Limited (Accounts@MCGLONE-WARDZYNSKI.COM)  
2025-01-22 - 07:15:31 GMT- IP address: 94.228.44.8


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 Agreement completed.

2025-01-25 - 17:10:47 GMT



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