

Company registration number: 2785039

Charity registration number: 1017649

Torbay Citizens Advice Bureaux

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Torbay Citizens Advice Bureaux

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Torbay Citizens Advice Bureaux

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | M Bird G Buck S Colegate B Foster, Chair of Trustees J Foster, Treasurer J Lowes S Morgan R Summers, Vice-Chair |
| Secretary | S Barriball |
| Principal Office | 29 Palace Avenue Paignton Devon TQ3 3EQ The charity is incorporated in England & Wales. |
| Company Registration Number | 2785039 |
| Charity Registration Number | 1017649 |
| Independent Examiner | Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG |

Torbay Citizens Advice Bureaux

Chair's Report for the Year Ended 31 March 2021

As we enter the 2021/22 financial year, we also enter what is hopefully the gradual end of the Covid-19 pandemic.

The year behind us was largely defined by our pandemic response, and we have a lot to be proud of. Rather than letting Covid-19 knock us off course, we responded in a way that actually accelerated our progress in several key areas. Throughout such rapid change, our long term goal has stayed the same: to help more people in Torbay by delivering seamless, multichannel services that keep pace with changing client preferences. Our partnership with Citizens Advice colleagues in Exeter, which provides a joint leadership approach across both charities, has demonstrated the positive impact for both charities during our pandemic response.

Our most recent brand research shows that the phone has now overtaken face-to-face as the main way in which people envisage contacting us in future, and the demand for chat, email and online advice continues to grow. In 2020/21, in large part because of the pandemic, we made that shift. In 2020, nationally we saw an increase of 6 million users of our online advice.

As lockdown measures begin to ease, a key challenge and priority is to maintain and build on that progress. So we want to prioritise continuing to build capacity on phones and re-introduce our face-to-face services thoughtfully, reserving them for those who need them most.

This year we have been able to help 5,956 clients through a mix of on-line services, self-help facilities, telephone access, and telephone appointment interviews, and dealt with 16,109 individual problems. In addition, we have achieved financial gains for clients totaling some £0.71m. Our impact research shows people are equally satisfied with our services across phones, chat and face to face, and that even during the pandemic over 80% of people found our services accessible. In the year ahead, we must deepen our understanding and adapt our service for those we don't reach.

Even if the year ahead does see an end to the pandemic, the effects of Covid-19 will be felt by society for some time. I thank the volunteers and staff of the Charity for their on-going effort and commitment during the challenges of the last year. I would also like to thank my fellow Trustees who provide first class governance to the Charity which was again highlighted in our recent leadership assessment by Citizens Advice of which we are a member, together with continuing excellent quality of advice assessment outcomes. We know the importance of staff and volunteer wellbeing and want to make sure our priorities for the year ahead are ambitious but achievable. We'll continue to embed our wellbeing offer and, when it is safe to do so, introduce new ways of working for our staff and volunteers based on a blend of office and remote working. I am delighted that, despite the challenges of the last year, we have achieved outstanding results in our people and client surveys.

Our advocacy work remains more important than ever for the people who come to us for help. We helped secure some important wins, influencing the design of the Job Retention Scheme, securing a pause on private rental sector evictions, and a temporary £20 uplift on Universal Credit. In the year ahead we will continue to be at the forefront of understanding how the people of Torbay are affected by economic and societal shifts, and we will continue to speak up for them.

Beverly Foster

Chair of Trustees

Torbay Citizens Advice Bureaux

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

M Bettesworth (resigned 2 February 2021)

M Bird (appointed 25 March 2021)

G Buck

S Colegate

B Foster, Chair of Trustees

J Foster, Treasurer

J Lowes

S Morgan (appointed 14 June 2021)

R Summers, Vice-Chair

H Wilk (resigned 15 May 2021)

The charity was incorporated on 29 January 1993 and is a company limited by guarantee, having no share capital.

Method of appointment of Trustees

The maximum number of Trustees shall be fifteen and the minimum be three, being either;

- Elected at the annual general meeting, and who shall hold office from the conclusion of that meeting; or
- Co-opted by the Trustee Board, provided that on appointment the total number of co-opted Trustees does not exceed one third of the total number of Trustees.

Objectives

The charity's 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 Torbay and surrounding areas.

Purposes and aims

The charity is a member of Citizens Advice and aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

The charity provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. Our aims fully reflect the purposes that the charity was set up to further.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Torbay Citizens Advice Bureaux

Trustees' Report

How our activities deliver public benefit

The trustee board is convinced that the work that the charity does, and the services it provides, are crucial elements in ensuring that those most in need are supported in accessing their rights. Without the charity, many clients would have nowhere to go and no-one to help them with their problems. In line with other resort economies, Torbay has suffered more than many areas of the country, being the 48th most deprived local authority in England.

All our charitable activities focus on the provision of free advice to the general public on a range of issues; including welfare benefits and tax credits, debt and money, housing and employment, family issues and consumer advice. Our activities are undertaken to further our charitable purposes for the public benefit. Largely, those benefiting from our services are those most in need, particularly those in financial hardship.

Client satisfaction

We carefully monitor our clients' satisfaction with our service. Of those replying to our latest survey; 79.4% were satisfied with the extent to which their problem was resolved; 87.9% were satisfied with the extent that we helped them find a way forward; and 91.6% said that they would recommend us to someone else. Moreover, 60.0% of clients told us that they were less stressed, depressed or anxious as a result of our services, more than 6 in 10 clients with an existing health condition said that we had helped to improve their mental health, and 6 in 10 found it easier to manage day-to-day.

Strategy

Coronavirus

We will work with our clients, local partners and national Citizens Advice to ensure that our services meet the challenges and uncertainties and that our evidence is used to develop Government policy to support those affected by Coronavirus.

As part of our recovery planning, we will work with local partners to support with the predicted increase in the demand for our services and the increased complexity of the issues that clients present. We recognise that for many people, once the health emergency has diminished, the financial and employment related issues will last for many months afterwards.

This cross-cutting theme is embedded across the following strategic objectives:

1. **Advice:** We will improve the experience people have when they come to us for help, so everyone leaves with the knowledge and confidence they need to find a way forward.
2. **Advocacy:** We will be a stronger voice on the issues that matter most to the people who come to us for help
3. **Technology:** We will use technology to improve the experience for the people who come to us for help, while freeing up resources that will allow us to meet more demand.
4. **Sustainability:** We will secure our future as a service through a more collaborative and proactive approach to fundraising
5. **Culture:** We will be a collaborative, innovative and high-performing service that promotes equality, diversity and inclusion, and challenges discrimination.

The supporting business plan, developed as part of a whole organisation Vision Day held in February 2020, will be used to guide the charity's development over the coming years.

Governance

The charity is managed by its Trustee Board. The members are charity trustees who have a legal responsibility for the general control and management of the charity, including financial management and control. All trustees give their time voluntarily and receive no benefits from the charity.

Torbay Citizens Advice Bureaux

Trustees' Report

The Trustee Board is responsible for ensuring that the charity complies with the Citizens Advice Membership Scheme, charity legislation, and relevant company law.

New trustees are assigned a mentor, and are provided with an induction pack, an initial induction programme, and on-going training and support as required. This includes the opportunity to observe the work of the charity and briefings at Board meetings on areas of the charity's work. Furthermore, Citizens Advice provides a programme of trustee training for new and existing trustees.

Management

Under a partnership with Citizens Advice Exeter we share a leadership team. Therefore, the day to day running of the charity during the year was delegated to the leadership team, consisting:

Steve Barriball – Chief Executive (shared with Exeter)

Lyndsay Jarman – Assistant Chief Executive (shared with Exeter)

Jackie Ekers – Advice Services Manager

Administration

Administration within the charity is supported by a dedicated team of administrative volunteers who undertake tasks such as opening post, filing, data input and photocopying. We pay tribute to our administrative volunteers for their continued support and dedication to our work during these challenging times.

Who used and benefited from our services?

Due to the pandemic, the charity ceased face-to-face services on the 16th March 2020. However, the charity has continued to offer telephone and digital advice and information services. During the last year, we continued to work with national Citizens Advice to deliver the freephone Adviceline service.

Without the contribution of volunteers, our generalist advice and information service would not run. During the year, they have given in the region of 14,088 hours of time through regular volunteering, or equivalent to 7.3 full-time equivalent staff members, or some £252,041 in value. The Board wish to thank the many volunteers who ensured the continued operation of the charity by donating their time and experience during these challenging times.

Client Profile

Of the clients who used the services of the charity during the year, 82% were under 65 years of age, 60% were female, 6% were from Black Asian and minority ethnic communities, and 54% were disabled or living with a long-term health condition.

Advice Needs

During the year, the charity assisted 2457 clients directly with their advice needs, involving 8948 individual issues. During the year, the charity has assisted a further 3,489 clients with 7,161 problems through our web based digital resources.

Torbay Citizens Advice Bureaux

Trustees' Report

The demand on our advice services, by issue, was as follows:

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------------------|-------------|--------------|--------------|--------------|--------------|--------------|
| Benefits | 3883 | 5450 | 3459 | 3997 | 3998 | 4689 |
| Debt | 827 | 1720 | 2327 | 4951 | 5679 | 7350 |
| Housing | 816 | 1073 | 936 | 1071 | 1027 | 1233 |
| Employment | 732 | 772 | 719 | 869 | 926 | 1113 |
| Relationships | 409 | 645 | 598 | 621 | 751 | 888 |
| Consumer | 294 | 383 | 332 | 510 | 382 | 367 |
| Legal | 281 | 374 | 372 | 350 | 438 | 496 |
| Financial services | 179 | 190 | 186 | 373 | 282 | 303 |
| Immigration | 69 | 122 | 113 | 93 | 94 | 130 |
| Other | 1458 | 1186 | 1048 | 1216 | 823 | 1021 |
| Total | 8948 | 11915 | 10090 | 14051 | 14400 | 17590 |

As can be seen from the figures above, the charity continues to put the majority of its resources towards welfare benefits and debt issues, with these catering for more than half of our current client issues. Given the uncertain economic climate for many of our clients as we emerge from the pandemic, we expect to see continuing high levels of money and debt enquiries as household finances remain challenging for our clients, including those who have been furloughed on reduced incomes.

We already identify clients who can use other national free debt providers as the volume of enquiries is not manageable within our resources. However, that does mean that the charity tends to retain the most vulnerable clients or those with high support needs. Last year, we identified additional income gains for our clients exceeding £700,000.

We pay tribute to our volunteers for their continued support and expertise during the challenges of the last year.

Research, campaigns and prevention

Our work is not just about advice and information services. We work hard to campaign for changes in policies and practices that affect large sections of the population, based on the experiences of our clients.

We also deliver preventative measures, including Bug Energy Saving Winter and Scams Awareness, to ensure that people have skills and confidence. We offer friendly and informal sessions designed to help everyone, no matter what their level of money knowledge or capability. Our trained staff and volunteers are able to cut through the jargon and pass on valuable tips which can really make a difference to people's lives.

We pay tribute to our research and campaigns volunteers for their continued support and expertise during the challenges of the last year.

Torbay Citizens Advice Bureaux

Trustees' Report

Financial review

The Charity has been able to operate within its planned budgets. However, the future financial climate will mean that the Charity will face a more difficult and challenging operating environment going forward. During 2021/22 the Charity has designated some £57,000 of reserves to support additional staffing as part of our Coronavirus recovery planning.

The charity has benefited from grants and funding from Torbay Council, and others, which has enabled the continuation of generalist advice and information services by volunteers, managed and supported by paid staff.

In addition, the charity has again successfully delivered the following projects and services in addition to the generalist advice and information service:

- The delivery of outreach advice sessions at the Crafty Fox Cafe.
- The delivery of outreach advice sessions at YES Brixham.
- A multi-agency Financial Advice, Information and Resilience (FAIR) project to support older people in Torbay under the Ageing Well Torbay programme.
- Delivered support to people at risk of fuel poverty as part of the Energy Advice Programme funded by Citizens Advice.
- Delivered a Heat Well for Less service to people at risk of fuel poverty funded by Citizens Advice South Hams.
- Grant funding from Citizens Advice to deliver the Help-to-Claim service for Universal Credit claimants.
- The delivery of a welfare benefits service, in partnership with The Lodge and MacMillan Cancer Support, for families living with cancer.
- Employed a Voluntary Sector Health and Well-being Network Co-ordinator.
- Grant funding from the National Lottery Community Fund to support our Coronavirus response with Torbay partners.
- Grant funding from the Department for Business, Energy and Industrial Strategy (BEIS) to support with our response to Coronavirus.

Reserves policy

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

In reviewing the potential costs that could arise, should a significant reduction in income be incurred and given the prevailing economic climate within Torbay, the Trustees have determined that "free" reserves should be maintained equal to at least six months normal operating expenditure. In addition, as part of an agreed development plan, the charity has recognised the need to move to new, fully accessible premises. The process of relocation will result in the charity having to use some of its reserves and has identified a sum of £250,000 within the current reserves for this purpose.

In addition, the charity has designated funds of £9,526 to ensure that our IT systems are maintained at a sufficient level to ensure the continued delivery of a quality advice service.

Torbay Citizens Advice Bureaux

Trustees' Report

Trustees will consider the designation of further reserves where these support the long-term strategy of the charity, including use for fundraising activities or volunteer recruitment and training.

Investment powers

The constitution authorises the trustees to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification. The charity currently holds £85,000 in a 1 year fixed term bond.

Subsidiary undertakings

The charity has no subsidiary undertakings.

Risk management

Our Risk Group is responsible for advising the trustee board on the effective management of risk and for making sure that internal controls are in place and operating as designed. As part of our on-going risk assessment process, our risk management strategy and policies are reviewed and agreed by the Risk Group each quarter. We operate a robust system of internal financial controls which is fully compliant with Charity Commission guidance and good practice.

UK General Data Protection Regulations

As part of its responsibilities, the Risk Group continues to ensure that the charity complies with the UK General Data Protection Regulations and that the confidentiality, integrity and availability of all our data assets is maintained to a level which is consistent with the requirements of the UK General Data Protection Regulations.

The annual report was approved by the trustees of the charity on 26 August 2021 and signed on its behalf by:


.....
G Buck
Trustee


.....
S Morgan
Trustee

Torbay Citizens Advice Bureaux

Statement of Trustees' Responsibilities

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

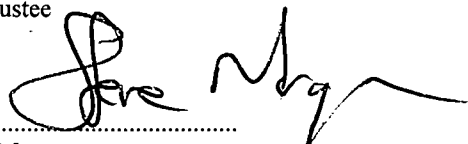
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 26 August 2021 and signed on its behalf by:


.....
G Buck
Trustee


.....
S Morgan
Trustee

Torbay Citizens Advice Bureaux

Independent Examiner's Report to the trustees of Torbay Citizens Advice Bureaux

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 11 to 26.

Respective responsibilities of trustees and examiner

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

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


Independent examiner's statement

Since Torbay Citizens Advice Bureaux's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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


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

Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date: 27th September 2021

Torbay Citizens Advice Bureaux

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 94,967 | - | 94,967 |
| Charitable activities | 4 | - | 215,996 | 215,996 |
| Investment income | 5 | 103 | - | 103 |
| Total income | | <u>95,070</u> | <u>215,996</u> | <u>311,066</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(67,520)</u> | <u>(232,562)</u> | <u>(300,082)</u> |
| Total expenditure | | <u>(67,520)</u> | <u>(232,562)</u> | <u>(300,082)</u> |
| Net income/(expenditure) | | <u>27,550</u> | <u>(16,566)</u> | <u>10,984</u> |
| Net movement in funds | | 27,550 | (16,566) | 10,984 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>441,915</u> | <u>42,792</u> | <u>484,707</u> |
| Total funds carried forward | 18 | <u>469,465</u> | <u>26,226</u> | <u>495,691</u> |

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

Torbay Citizens Advice Bureaux

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ (As restated) |
|------------------------------------|------|----------------------------|--------------------------|----------------------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 78,221 | - | 78,221 |
| Charitable activities | 4 | - | 182,365 | 182,365 |
| Investment income | 5 | 670 | - | 670 |
| Total income | | <u>78,891</u> | <u>182,365</u> | <u>261,256</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(99,689)</u> | <u>(190,319)</u> | <u>(290,008)</u> |
| Total expenditure | | <u>(99,689)</u> | <u>(190,319)</u> | <u>(290,008)</u> |
| Net expenditure | | <u>(20,798)</u> | <u>(7,954)</u> | <u>(28,752)</u> |
| Net movement in funds | | (20,798) | (7,954) | (28,752) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>462,713</u> | <u>50,746</u> | <u>513,459</u> |
| Total funds carried forward | 18 | <u><u>441,915</u></u> | <u><u>42,792</u></u> | <u><u>484,707</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

Torbay Citizens Advice Bureaux

(Registration number: 2785039)
Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 2,050 | 2,412 |
| Current assets | | | |
| Debtors | 13 | 16,655 | 13,236 |
| Investments | 14 | 85,000 | - |
| Cash at bank and in hand | 15 | 452,439 | 493,966 |
| | | <u>554,094</u> | <u>507,202</u> |
| Creditors: Amounts falling due within one year | 16 | <u>(60,453)</u> | <u>(24,907)</u> |
| Net current assets | | <u>493,641</u> | <u>482,295</u> |
| Net assets | | <u>495,691</u> | <u>484,707</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 18 | 26,226 | 42,792 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>469,465</u> | <u>441,915</u> |
| Total funds | 18 | <u>495,691</u> | <u>484,707</u> |

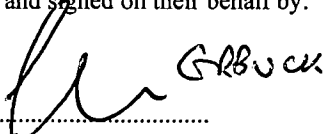
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

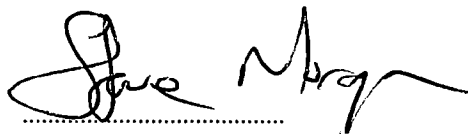
Directors' responsibilities:

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

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

The financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 26 August 2021 and signed on their behalf by:


.....
G Buck
Trustee


.....
S Morgan
Trustee

The notes on pages 14 to 26 form an integral part of these financial statements.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:

29 Palace Avenue

Paignton

Devon

TQ3 3EQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Torbay Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the trustees do not consider it to cast any significant doubt upon the charity's ability to continue to trade as a going concern.

The trustees have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key funder and supplier activity.

The trustees have implemented a robust system of procedures and controls in order to deal with any associated risks.

Going concern

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

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

Changes in accounting policy

A number of income streams and corresponding expenditure have been reclassified as charitable activities in order to more accurately reflect the substance and nature of the funding arrangement. This has not had any overall effect on the surplus/(deficit) made in the prior years.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

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

Deferred income

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

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

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

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.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £1000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

| Asset class | Depreciation method and rate |
|-----------------------|--|
| Fixtures and fittings | 15% reducing balance, 33.33% straight line |

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

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

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

Cash and cash equivalents

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

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade creditors

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

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Pensions and other post retirement obligations

During the year, the charity took the opportunity to review the operation of its defined contribution pension scheme to ensure it meets the latest Government guidance and requirements. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ (As restated) |
|-----------------------------------|---------------------------------------|--------------------|----------------------------------|
| Donations and legacies; | | | |
| Donations from individuals | 878 | 878 | 1,807 |
| Grants, including capital grants; | | | |
| Government grants | 85,011 | 85,011 | 69,000 |
| Grants from other charities | 9,078 | 9,078 | 7,414 |
| | <u>94,967</u> | <u>94,967</u> | <u>78,221</u> |

The income from donations and legacies in 2020 was £78,222 of which the entire amount was unrestricted

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

| | Restricted funds | Total 2021 |
|---------------------------------|-------------------------|------------------------|
| | £ | £ |
| Crafty Fox | 1,875 | 1,875 |
| Citizens Advice (BEIS) | 3,358 | 3,358 |
| Energy Advice Programme/EBDx | 8,280 | 8,280 |
| FAIR | 61,274 | 61,274 |
| Heat Well for Less | 8,324 | 8,324 |
| Help to Claim service | 64,686 | 64,686 |
| National Lottery Community Fund | 56,342 | 56,342 |
| The Lodge | 716 | 716 |
| Torbay Council ASC | 3,141 | 3,141 |
| YES Brixham | 8,000 | 8,000 |
| | <u>215,996</u> | <u>215,996</u> |
| | Restricted funds | Total |
| | £ | 2020 |
| | | £ (As restated) |
| Crafty Fox | 7,500 | 7,500 |
| Energy Advice Programme/EBDx | 10,253 | 10,253 |
| FAIR | 76,813 | 76,813 |
| Heat Well for Less | 5,582 | 5,582 |
| Help to Claim service | 61,513 | 61,513 |
| Social Prescribing | 17,371 | 17,371 |
| YES Brixham | 3,333 | 3,333 |
| | <u>182,365</u> | <u>182,365</u> |

5 Investment income

| | Unrestricted | Total 2021 | Total 2020 |
|--------------------------|---------------------|-------------------|-------------------|
| | General | £ | £ |
| | £ | | |
| Bank interest receivable | <u>103</u> | <u>103</u> | <u>670</u> |

Investment income in 2020 was £670 of which the entire amount was unrestricted.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|-----------------------|----------------------------|--------------------------|--------------------|
| Charitable activities | 58,205 | 204,626 | 262,831 |
| Support costs | 9,315 | 27,936 | 37,251 |
| | 67,520 | 232,562 | 300,082 |

| | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ |
|-----------------------|----------------------------|--------------------------|--------------------|
| Charitable activities | 71,206 | 175,962 | 247,168 |
| Support costs | 28,483 | 14,357 | 42,840 |
| | 99,689 | 190,319 | 290,008 |

| | Unrestricted funds | | Restricted Funds £ | Total 2021 £ |
|---------------------------------|--------------------|--------------|--------------------------|--------------------|
| | Designated £ | General £ | | |
| Core service fund | - | 64,546 | - | 64,546 |
| Crafty Fox | - | - | 2,652 | 2,652 |
| Citizens Advice (BEIS) | - | - | 3,358 | 3,358 |
| Energy Advice Programme/EBDx | - | - | 8,280 | 8,280 |
| FAIR | - | - | 80,836 | 80,836 |
| Heat Well for Less | - | - | 8,645 | 8,645 |
| Help to Claim service | - | - | 60,384 | 60,384 |
| IT Systems fund | 2,974 | - | - | 2,974 |
| National Lottery Community Fund | - | - | 56,342 | 56,342 |
| The Lodge | - | - | 716 | 716 |
| Torbay Council ASC | - | - | 3,141 | 3,141 |
| YES Brixham | - | - | 8,208 | 8,208 |
| | 2,974 | 64,546 | 232,562 | 300,082 |

| | Unrestricted funds | | Restricted Funds £ | Total 2020 £ |
|------------------------------|--------------------|--------------|--------------------------|--------------------|
| | Designated £ | General £ | | |
| Core service fund | - | 98,201 | - | 98,201 |
| Crafty Fox | - | - | 7,119 | 7,119 |
| Energy Advice Programme/EBDx | - | - | 10,253 | 10,253 |
| FAIR | - | - | 82,899 | 82,899 |
| Heat Well for Less | - | - | 5,261 | 5,261 |
| Help to Claim service | - | - | 64,291 | 64,291 |
| IT Systems fund | 1,488 | - | - | 1,488 |
| Social Prescribing | - | - | 17,371 | 17,371 |
| YES Brixham | - | - | 3,125 | 3,125 |
| | 1,488 | 98,201 | 190,319 | 290,008 |

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Net incoming/outgoing resources

Net incoming/outgoing resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|------------|------------|
| Depreciation of fixed assets | <u>362</u> | <u>425</u> |

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

9 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 161,514 | 157,279 |
| Social security costs | 3,141 | 5,224 |
| Pension costs | <u>7,154</u> | <u>4,117</u> |
| | <u>171,809</u> | <u>166,620</u> |

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2021 No | 2020 No |
|-----------------------|------------|------------|
| Charitable activities | <u>12</u> | <u>11</u> |

5 (2020 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

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

10 Independent examiner's remuneration

| | Total 2021 | Total 2020 |
|---|---------------|---------------|
| Examination of the financial statements | <u>2,880</u> | <u>2,880</u> |
| | <u>2,880</u> | <u>2,880</u> |

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Taxation

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

12 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|--|--------------------|
| Cost | | |
| At 1 April 2020 | <u>113,075</u> | <u>113,075</u> |
| At 31 March 2021 | <u>113,075</u> | <u>113,075</u> |
| Depreciation | | |
| At 1 April 2020 | 110,663 | 110,663 |
| Charge for the year | <u>362</u> | <u>362</u> |
| At 31 March 2021 | <u>111,025</u> | <u>111,025</u> |
| Net book value | | |
| At 31 March 2021 | <u>2,050</u> | <u>2,050</u> |
| At 31 March 2020 | <u>2,412</u> | <u>2,412</u> |

13 Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 15,510 | 12,779 |
| Prepayments and accrued income | 454 | 457 |
| Other debtors | <u>691</u> | <u>-</u> |
| | <u>16,655</u> | <u>13,236</u> |

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Current asset investments

| | 2021 £ | 2020 £ |
|------------------|-----------|-----------|
| Fixed term bonds | 85,000 | - |

15 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|-----------|-----------|
| Cash on hand | 40 | 121 |
| Cash at bank | 452,399 | 493,845 |
| | 452,439 | 493,966 |

16 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Trade creditors | 15,340 | 9,211 |
| Other taxation and social security | 2,544 | - |
| Other creditors | 587 | - |
| Accruals | 4,947 | 7,279 |
| Deferred income | 37,035 | 8,417 |
| | 60,453 | 24,907 |

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Deferred income at 1 April 2020 | 8,417 | - |
| Resources deferred in the period | 37,035 | 8,417 |
| Amounts released from previous periods | (8,417) | - |
| Deferred income at year end | 37,035 | 8,417 |

At the balance sheet date the Charity was holding funds received in advance in relation to grant income.

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,154 (2020 - £4,118).

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Funds

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2021 £ |
|------------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Unrestricted funds | 184,415 | 95,070 | (64,546) | (62,000) | 152,939 |
| <i>Designated</i> | | | | | |
| Building fund | 250,000 | - | - | - | 250,000 |
| Covid Recovery | - | - | - | 57,000 | 57,000 |
| IT Systems fund | 7,500 | - | (2,974) | 5,000 | 9,526 |
| | <u>257,500</u> | <u>-</u> | <u>(2,974)</u> | <u>62,000</u> | <u>316,526</u> |
| Total unrestricted funds | <u>441,915</u> | <u>95,070</u> | <u>(67,520)</u> | <u>-</u> | <u>469,465</u> |
| Restricted funds | | | | | |
| Crafty Fox | 777 | 1,875 | (2,652) | - | - |
| Citizens Advice (BEIS) | - | 3,358 | (3,358) | - | - |
| Energy Advice Programme/EBDx | - | 8,280 | (8,280) | - | - |
| FAIR | 41,417 | 61,274 | (80,836) | - | 21,855 |
| Heat Well for Less | 321 | 8,324 | (8,645) | - | - |
| Help to Claim service | 69 | 64,686 | (60,384) | - | 4,371 |
| National Lottery Community Fund | - | 56,342 | (56,342) | - | - |
| The Lodge | - | 716 | (716) | - | - |
| Torbay Council ASC | - | 3,141 | (3,141) | - | - |
| YES Brixham | 208 | 8,000 | (8,208) | - | - |
| | <u>42,792</u> | <u>215,996</u> | <u>(232,562)</u> | <u>-</u> | <u>26,226</u> |
| Total restricted funds | <u>42,792</u> | <u>215,996</u> | <u>(232,562)</u> | <u>-</u> | <u>26,226</u> |
| Total funds | <u>484,707</u> | <u>311,066</u> | <u>(300,082)</u> | <u>-</u> | <u>495,691</u> |

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2020 £ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Unrestricted funds | 208,343 | 78,891 | (98,201) | (4,618) | 184,415 |
| <i>Designated</i> | | | | | |
| Building fund | 250,000 | - | - | - | 250,000 |
| IT Systems fund | 4,370 | - | (1,488) | 4,618 | 7,500 |
| | <u>254,370</u> | <u>-</u> | <u>(1,488)</u> | <u>4,618</u> | <u>257,500</u> |
| Total unrestricted funds | <u>462,713</u> | <u>78,891</u> | <u>(99,689)</u> | <u>-</u> | <u>441,915</u> |
| Restricted | | | | | |
| Crafty Fox | 396 | 7,500 | (7,119) | - | 777 |
| Energy Advice Programme/EBDx | - | 10,253 | (10,253) | - | - |
| FAIR | 47,503 | 76,813 | (82,899) | - | 41,417 |
| Heat Well for Less | - | 5,582 | (5,261) | - | 321 |
| Help to Claim service | 2,847 | 61,513 | (64,291) | - | 69 |
| Social Prescribing | - | 17,371 | (17,371) | - | - |
| YES Brixham | - | 3,333 | (3,125) | - | 208 |
| | <u>50,746</u> | <u>182,365</u> | <u>(190,319)</u> | <u>-</u> | <u>42,792</u> |
| Total restricted funds | <u>50,746</u> | <u>182,365</u> | <u>(190,319)</u> | <u>-</u> | <u>42,792</u> |
| Total funds | <u>513,459</u> | <u>261,256</u> | <u>(290,008)</u> | <u>-</u> | <u>484,707</u> |

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

Designated Funds

Building Fund - The building fund has been set aside in order to fund the need to move to new, fully accessible premises as part of the development plan.

Covid Recovery - a fund to be used for additional advice capacity and staffing as we move into the recovery phase of our pandemic response.

IT System Fund - The IT system fund has been set aside to ensure that IT systems are maintained at a sufficient level to ensure the continued delivery of a quality advice service.

Restricted Funds

Citizens Advice (BEIS) - grant funding from the Department for Business, Energy and Industrial Strategy (BEIS) to support with our response to Coronavirus

Crafty Fox outreach service - grant funding for the delivery of outreach advice sessions at the Crafty Fox Cafe.

Energy Advice Programme - grant funding from Citizens Advice to provide advice services to clients at risk of fuel poverty.

Financial Advice, Information & Resilience (FAIR) project - A multi-agency project to support older people in Torbay under the Ageing Well Torbay programme.

Heat Well for Less - Grant funding from Citizens Advice South Hams for the delivery of a Heat Well for Less service for people at risk of fuel poverty

Help-to-Claim service - grant funding from Citizens Advice to cover the set up costs of a new service to support Universal Credit claimants.

National Lottery Community Fund - a grant to support our Coronavirus response with Torbay partners

The Lodge - The delivery of a welfare benefits service, in partnership with The Lodge and MacMillan Cancer Support, for families living with cancer.

Torbay Council ASC - funding from the Adult Social Care (ASC) precept to employ a Voluntary Sector Health and Well-being Network Co-ordinator

YES Brixham - Grant funding from YES Brixham for the delivery of outreach advice sessions.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2021 £ |
|-------------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets | 2,050 | - | 2,050 |
| Current assets | 490,833 | 63,261 | 554,094 |
| Current liabilities | (23,418) | (37,035) | (60,453) |
| Total net assets | 469,465 | 26,226 | 495,691 |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2020 £ |
| Tangible fixed assets | 2,412 | - | 2,412 |
| Current assets | 455,993 | 51,209 | 507,202 |
| Current liabilities | (16,490) | (8,417) | (24,907) |
| Total net assets | 441,915 | 42,792 | 484,707 |

20 Related party transactions

During the year the charity made the following related party transactions:

Exeter Citizens Advice Bureau

Key management services are provided by Exeter Citizens Advice Bureau.

The value of key management services provided during the year total £27,561. (2020: £25,448)

The value of office costs reimbursed during the year total £1,394. (2020: £1,085)

The value of travel and subsistence expenses reimbursed during the year total £nil (2020: £1,574)

The value of other recharges incurred during the year total £298. (2020: £210)

The value of expenditure recharged to Exeter Citizens Advice Bureau during the year was £nil (2020: £744)

At the balance sheet date the amount due to/from to Exeter Citizens Advice Bureau was £Nil (2020 - £175).