

Company registration number: 2785039

Charity registration number: 1017649

Torbay Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

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	G Buck J Lowes S Morgan R Summers, Vice-Chair
Charity Registration Number	1017649
Company Registration Number	2785039
Registered Office	The charity is incorporated in England & Wales. 29 Palace Avenue Paignton Devon TQ3 3EQ
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 2023

The first five months of the above reporting period were dominated by a developing, but strong suspicion from the Torbay management team and the Trustees (and our Exeter colleagues) that business was not going as smoothly as it should have been and that relationships within our organisation and with other organisations in the Torbay area had become strained and fragile.

In August 2022 our incumbent Chief Executive Officer (CEO) (shared with Citizens Advice Exeter) left at short notice. The Assistant CEO, Lyndsay Jarman, based in Exeter, essentially took on the role of our CEO, and with great assistance from Advice Services Manager Jackie Ekers, set about recovering our business stability and our previous high reputation. They have been successful and for this they, and the local team who actively supported them, deserve our thanks and credit. (In the Exeter office Karen Devaraj took on a significant extra load alongside Lyndsay, ably assisted by Vicki Tate-Brown.)

We were successful in our annual Leadership Self Assessment, though as a result of the leadership turbulence, not as successful as we had been in the past. Albeit the success was due to hard-worked recovery action by the team mentioned above.

After the turbulence this combined effort bore out the strength of our relationship with CA Exeter. Following the departure of the CEO a robust recruitment process was initiated which culminated in the selection, from a strong field of applicants, of Sue Julyan who took up post on 17 April 2023. Sue joins after working in education for more than 20 years, most recently as headteacher of Torre C of E Academy in Torquay. She also has experience of the voluntary sector, having been a Scout leader for nearly 10 years and a volunteer for the Purple Angels Memory Café.

Since the end of the pandemic and its restrictions, the local team have worked hard to bring the Paignton office up to a comfortable standard in which to work and in which to carry out a limited number of face to face interviews. We are still investigating the best way of hybrid working with some volunteers preferring to work from home and some preferring the office environment; whichever it is the high standard of advice delivery has been maintained.

We had the privilege of a visit by Dame Clare Moriarty, the CEO of (national) Citizens Advice in September 2022, who was impressed with what she saw. A number of staff were able to give short presentations of what they did which she found very informative.

The Trustees have made it policy for the time being to endeavour to retain our highly trained and professional paid staff by funding salaries from reserves if necessary – which it has been. We finished the year end with a deficit and have set a deficit budget for 23/24. We aim to reduce this as much as possible by seeking extra funding, not easy in these straightened times.

At the time of writing, the country is experiencing a high rate of inflation combined with high interest rates. We are noticing that clients are coming to us with multiple problems and our scope for resolving them is proving ever more difficult. This is likely to remain a significant issue in 23/24.

Geoff Buck

Chair

Torbay Citizens Advice Bureaux

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	G R Buck
	J R Lowes
	S J Morgan
	R S Summers

The Trustees who are directors for company law purposes, present their annual report together with the unaudited annual accounts for the period ending 31 March 2023 which comply with current statutory requirements, the charity's governing documents and prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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.

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.

Torbay Citizens Advice Bureaux

Trustees' Report

The difference we made in Torbay 2022 - 23

As members of the national Citizens Advice service, Citizens Advice Torbay has access to a Treasury approved modelling tool which calculates the financial value of our impact to the local community. The model provides a trusted mechanism to quantify the social return on investment achieved by the local authority, the NHS and other public bodies through Citizens Advice. We can also capture the financial impact of our work with clients and our volunteers through improved employability, sense of community and personal wellbeing.



For every £1 invested in our service in 2022/23, we generated:

£3.44
in savings to
government and
public services
(fiscal benefits)
Total: £581,202

£24.98
in wider
economic and
social benefits
(public value)
Total: £4,214,971

£14.52
in financial value to
the people we help
(specific outcomes
to individuals)
Total: £2,449,276



£2,449,276

The annual value to the people we help.



£2,926,564

The public value of improving clients' wellbeing (emotional, family, relationships and positive functioning).



£280,731

The public value of volunteering.



£228,292

Savings to the DWP through keeping people in work.



£70,098

Total savings to local authorities through preventing homelessness, evictions and mental health services.



£91,469

Total savings to the NHS by reducing use of mental health and GP services.



£7,670

Savings to the criminal justice system by preventing evictions and homelessness

Client satisfaction

We carefully monitor our clients' satisfaction with our service; the feedback we receive is vital to our planning process. Of those replying to our latest survey, 82% were satisfied with the extent to which their problem was resolved; 89% were satisfied with the extent that we helped them find a way forward; and 90% said that they would recommend us to someone else. By improving clients' wellbeing (emotional, family, relationships and positive functioning), we contributed £2,926,564 in terms of public value.

- Citizens Advice Torbay is a client-focused organisation
- A client will be given as much time as he or she needs, but it is recognised that this may not be as much time as he or she wants
- Services will be targeted towards those who are most in need
- The quality of services offered to clients must remain demonstrably high
- The financial and structural viability of the organisation shall be considered when introducing any new services
- It is recognised that new services and initiatives should be directed primarily at strengthening the core of the service, either structurally or financially

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:

Suzanne Julyan - Chief Executive

Tom Godwin – Chief Executive resigned 19 August 2022

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?

The charity continues to offer telephone and digital advice and information services. Some clients are seen on a face to face basis by appointment. 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 8671 hours of time through regular volunteering, or equivalent to 4.6 full-time equivalent staff members, or some £280,731 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.

In addition, this year we were delighted to work with 48 volunteers. The Board wishes to thank the many volunteers who ensure the continued operation of the charity by donating their time and experience during these challenging times.

We lost a number of volunteers during the pandemic, but some of them are expressing an interest in returning. This demonstrates that people benefit from volunteering for Citizens Advice including our excellent in-house training support offered to our volunteers. The new skills and experience gained whilst volunteering is valued by future employers.

Client Profile

Of the clients who used the services of the charity during the year, 78% were under 65 years of age, 57% were female, 10% were from Black Asian and minority ethnic communities, and 69% were disabled or living with a long-term health condition.

Torbay Citizens Advice Bureaux

Trustees' Report

Advice Needs

During the year, the charity assisted 1,391 clients directly with their advice needs, involving 8,868 individual issues. During the year, the charity has assisted a further 768 clients with information and signposting

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

Client Issues	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Grand Total
Benefits & tax credits	2,871	2,713	1,892	2,068	2,355	11,899
Benefits Universal Credit	588	2,737	1,991	1,431	575	7,322
Debt	2,326	1,720	827	1,079	1,175	7,127
Housing	936	1,073	816	1,005	932	4,762
Employment	719	772	732	370	245	2,838
Utilities & communications	507	605	950	1,870	2,029	5,961
Relationships & family	598	645	409	300	279	2,231
Consumer goods & services	332	383	294	346	390	1,745
Legal	372	374	281	163	197	1,387
Financial services & capability	186	190	179	384	120	1,059
Other	135	162	145	457	59	958
Health & community care	141	128	160	118	102	649
Travel & transport	96	111	72	66	56	401
Tax	90	103	70	32	65	360
Immigration & asylum	113	122	69	83	72	459
GVA & Hate Crime	47	64	42	16	23	192
Charitable Support & Food Banks					180	180
Education	32	13	19	19	14	97
Grand Total	10,089	11,915	8,948	9,807	8,868	49,627

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 navigate the cost-of-living crisis, we expect to see continuing high levels of money and debt enquiries as household finances remain challenging for our clients, including those who now have a negative budget.

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 £630,000. We were successful in writing off £87,354 worth of debt for our clients. For clients from Torbay who were referred to other Citizens advice services the income gains were an additional £550,379 and £224,962 debts written off.

We pay tribute to our volunteers for their continued support and expertise during the current cost of living crisis.

Research and Campaigns

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.

Torbay Citizens Advice Bureaux

Trustees' Report

We also deliver preventative measures, including Big 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.

We pay tribute to our research and campaigns, and training, volunteers for their continued support and expertise.

Strategy

Cost of Living Crisis

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 the cost of living.

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. Although the health emergency of Covid 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.

This strategy and the supporting business development plan will be used along with a strategy day in July 2023 to guide the charity's development over the coming years.

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 2022/23 the Charity has designated some £70,785 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 YES Brixham.
- Delivered support to people at risk of fuel poverty as part of the Energy Advice Programme funded by Citizens Advice.
- Delivered an Empower service to people at risk of fuel poverty funded by Citizens Advice South Hams

Torbay Citizens Advice Bureaux

Trustees' Report

- 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 & Well-being Network Co-ordinator
- Help to Claim – grant funding from Citizens Advice to cover the delivery costs of a service to support Universal Credit claimants
- Debt management service funded by Torbay Council
- Housing Advocacy project funded by Torbay Council

Furthermore, this year the Charity has attracted additional funding as follows

- Citizens Advice Torridge, North, Mid and West Devon in partnership with Macmillan Cancer Support
 - Provision of a holistic welfare benefits, employment, housing, debt and general advice service for people affected by cancer.
- Devon Communities Foundation – Cost of Living Crisis funding
- One Devon – Cost of living Crisis funding

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 had recognised the need to move to new, fully accessible premises. Although the Trustee Board has lowered the priority of this objective, It is recognised that in future some reserves may need to be allocated for this purpose.

In addition, the charity will continue to designate funds to ensure that our IT systems are maintained at a sufficient level to ensure the continued delivery of a quality advice service.

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.

Risk management

Our Risk Group was 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. The Main Trustee Board now acts as the Risk Group with one Trustee acting as Lead Trustee for Risk. As part of our on-going risk assessment process, our risk management strategy and policies are reviewed and agreed by the Main Board 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 Main Board 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.

Torbay Citizens Advice Bureaux

Trustees' Report

Future plans

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 terms of external, and other, factors that the charity is planning for, these include:

Task Planner 2023-24



<p>Advice: <i>Improving the experience people have when they come to us so that everyone leaves with the knowledge and confidence they need to find a way forward</i> Achieve an 80% client experience satisfaction score from those completing our client survey</p>	<p>Refine our vision for our Adviceline service, alongside the Torbay Community Helpline Seek to establish new referral routes so that clients have access to advice at an early stage. Ensure that the learning from the FAIR (Financial Advice, Information and Resilience) Project – part of Ageing Well - are embedded in our future service offering</p>
<p>Health and Wellbeing <i>Supporting the health and wellbeing of those in financial hardship and those at risk of homelessness</i> Achieve income gains for our 'core' clients totalling a minimum of £500,000 per annum</p>	<p>Bring together advice providers and statutory partners to plan what services are on offer, with a view to maximising capacity within the sector with a particular emphasis on growing the number of specialist debt advisers within the network. Work alongside and in partnership with our local food banks and the new Torbay Community Alliance as well as community groups and any community outreach opportunities that allow us to reach more people Investigate opportunities to increase debt, energy and housing advice capacity across the Bay</p>
<p>Advocacy <i>Being a stronger voice on the issues that matter most to the people who come to us for help</i> Produce 100 evidence forms highlighting failings in local or national policy or practice</p>	<p>Work jointly to highlight research and campaigning issues and run shared campaigns to raise awareness and inform policy development. Complete an annual assessment of research and campaigns activity as part of the Citizens Advice Leadership Self-Assessment Work jointly to highlight research and campaigning issues and run shared campaigns to raise awareness and inform policy development.</p>
<p>Collaboration <i>Play a leading role to ensure that there is sufficient capacity within the advice and information sector, including the use of technology</i> Use our leading role in advice and information to identify partnership funding over a 3 to 5 year period</p>	<p>We will develop a plan for resourcing and improving the advice and information provision across the Bay We will continue to co-ordinate quarterly meetings of the advice and information partnership We will develop a plan for resourcing and improving the advice and information provision across the Bay</p>
<p>Premises – LONG TERM <i>Securing our future as a service through securing new premises appropriate to our needs and those of those seeking our help</i> Understand our future premises needs, alongside hybrid working for our people, and have a full specification of our future needs</p>	<p>We will develop a premises and accommodation strategy, and actively seek premises which are accessible to clients and to those interested in helping to deliver the services whether paid or unpaid. Alongside our fundraising strategy and reserves policy, we will develop a three-year financial sustainability strategy which takes account of our premises aspirations and maps annual funding shortfalls and highlights the approach proposed to achieve a balanced annual budget position. Actively work with local partners to identify the opportunities for shared premises, and to improved ways of supporting people in Torbay.</p>

The annual report was approved by the trustees of the charity on 7 September 2023 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

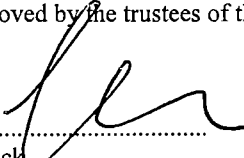
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources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

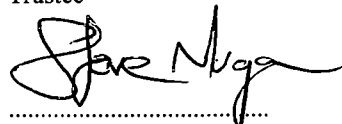
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 7 September 2023 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 ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

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: 16/10/23

Torbay Citizens Advice Bureaux

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	78,405	-	78,405
Charitable activities	4	-	124,744	124,744
Investment income	5	1,645	-	1,645
Total income		<u>80,050</u>	<u>124,744</u>	<u>204,794</u>
Expenditure on:				
Charitable activities	6	<u>(164,823)</u>	<u>(138,691)</u>	<u>(303,514)</u>
Total expenditure		<u>(164,823)</u>	<u>(138,691)</u>	<u>(303,514)</u>
Net expenditure		<u>(84,773)</u>	<u>(13,947)</u>	<u>(98,720)</u>
Net movement in funds		(84,773)	(13,947)	(98,720)
Reconciliation of funds				
Total funds brought forward		<u>500,081</u>	<u>13,802</u>	<u>513,883</u>
Total funds carried forward	18	<u><u>415,308</u></u>	<u><u>(145)</u></u>	<u><u>415,163</u></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 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	86,541	-	86,541
Charitable activities	4	-	265,227	265,227
Investment income	5	591	-	591
Total income		<u>87,132</u>	<u>265,227</u>	<u>352,359</u>
Expenditure on:				
Charitable activities	6	<u>(56,516)</u>	<u>(277,651)</u>	<u>(334,167)</u>
Total expenditure		<u>(56,516)</u>	<u>(277,651)</u>	<u>(334,167)</u>
Net income/(expenditure)		<u>30,616</u>	<u>(12,424)</u>	<u>18,192</u>
Net movement in funds		30,616	(12,424)	18,192
Reconciliation of funds				
Total funds brought forward		<u>469,465</u>	<u>26,226</u>	<u>495,691</u>
Total funds carried forward	18	<u><u>500,081</u></u>	<u><u>13,802</u></u>	<u><u>513,883</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 18.

Torbay Citizens Advice Bureaux

(Registration number: 2785039)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,481	1,742
Current assets			
Debtors	13	22,272	7,961
Investments	14	86,007	85,000
Cash at bank and in hand	15	374,814	478,454
		<u>483,093</u>	<u>571,415</u>
Creditors: Amounts falling due within one year	16	<u>(69,411)</u>	<u>(59,274)</u>
Net current assets		<u>413,682</u>	<u>512,141</u>
Net assets		<u>415,163</u>	<u>513,883</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	(145)	13,802
Unrestricted income funds			
Unrestricted funds		<u>415,308</u>	<u>500,081</u>
Total funds	18	<u>415,163</u>	<u>513,883</u>

For the financial year ending 31 March 2023 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.

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 7 September 2023 and signed on their behalf by:


.....
G Buck
Trustee


.....
S Morgan
Trustee

The notes on pages 15 to 29 form an integral part of these financial statements.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

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

The address of its registered office is:

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Going concern

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

Income and endowments

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.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Trade creditors

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

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

Fund structure

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

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.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

Pensions and other post retirement obligations

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

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

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	383	383	160
Grants, including capital grants;			
Government grants	73,200	73,200	69,000
Grants from other charities	4,822	4,822	17,381
	<u>78,405</u>	<u>78,405</u>	<u>86,541</u>

Of the total income from donations and legacies in the prior year, the entire amount was unrestricted

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Restricted funds £	Total 2023 £	Total 2022 £
Adult Social Care Precept	-	-	58,000
Big Energy Saving Network	438	438	1,313
Citizens Advice Torridge, North, Mid and West Devon in partnership with Macmillan	18,902	18,902	-
Devon Communities Foundation	2,000	2,000	-
Empower	16,463	16,463	15,456
Energy Advice Programme/EBDx	8,800	8,800	6,000
FAIR	-	-	47,476
Heat Well for Less	-	-	574
Help to Claim service	-	-	55,087
Macmillan	7,046	7,046	-
One Devon	428	428	-
The Lodge	-	-	8,034
Torbay Council - ASC	13,477	13,477	15,389
Torbay Council - Debt management	37,898	37,898	37,898
Torbay Council - Housing Advocate	12,000	12,000	12,000
YES Brixham	7,292	7,292	8,000
	<u>124,744</u>	<u>124,744</u>	<u>265,227</u>

Of the total income from charitable activities in the prior year, the entire amount was restricted.

5 Investment income

	Unrestricted General £	Total 2023 £	Total 2022 £
Bank interest receivable	<u>1,645</u>	<u>1,645</u>	<u>591</u>

Of the total investment income in the prior year, the entire amount was unrestricted.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Charitable activities	146,906	101,410	248,316
Support costs	17,917	37,281	55,198
	164,823	138,691	303,514
	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Charitable activities	44,351	252,484	296,835
Support costs	12,165	25,167	37,332
	56,516	277,651	334,167

	Unrestricted funds		Restricted funds £	Total 2023 £
	Designated £	General £		
Big Energy Saving Network	-	-	438	438
Citizens Advice Torridge, North, Mid and West Devon in partnership with Macmillan	-	-	18,902	18,902
Core Service Fund	-	80,050	-	80,050
Designated IT	439	-	-	439
Designated Premises	1,337	-	-	1,337
Designated Project Impact Fund	9,241	-	-	9,241
Designated Recovery fund	73,756	-	-	73,756
Devon Communities Foundation	-	-	2,000	2,000
Empower	-	-	16,463	16,463
Energy Advice Programme/EBDx	-	-	8,800	8,800
Help to Claim service	-	-	13,302	13,302
Macmillan	-	-	7,046	7,046
One Devon	-	-	428	428
Torbay Council - ASC	-	-	13,622	13,622
Torbay Council - Debt management	-	-	37,898	37,898
Torbay Council - Housing Advocate	-	-	12,000	12,000
YES Brixham	-	-	7,792	7,792
	84,773	80,050	138,691	303,514

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds		Restricted funds £	Total 2022 £
	Designated £	General £		
Adult Social Care Project	-	-	58,000	58,000
Big Energy Saving Network	-	-	1,312	1,312
Core Service Fund	-	53,068	-	53,068
Empower	-	-	15,456	15,456
Energy Advice Programme/EBDx	-	-	6,000	6,000
FAIR	-	-	69,331	69,331
Heat Well for Less	-	-	574	574
Help to Claim service	-	-	46,157	46,157
IT Systems fund	1,282	-	-	1,282
Premises fund	2,166	-	-	2,166
The Lodge	-	-	8,034	8,034
Torbay Council - ASC	-	-	15,389	15,389
Torbay Council - Debt management	-	-	37,898	37,898
Torbay Council - Housing Advocate	-	-	12,000	12,000
YES Brixham	-	-	7,500	7,500
	<u>3,448</u>	<u>53,068</u>	<u>277,651</u>	<u>334,167</u>

7 Net incoming/outgoing resources

Net outgoing/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>261</u>	<u>308</u>

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Trustees remuneration and expenses

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

Trustees were reimbursed a total of £114.70 in relation to reclaimed expenses during the year.

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

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	198,402	214,800
Social security costs	13,518	9,492
Pension costs	6,238	5,355
	<u>218,158</u>	<u>229,647</u>

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

	2023 No	2022 No
Charitable activities	<u>15</u>	<u>17</u>

7 (2022 - 7) 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

	2023 £	2022 £
Examination of the financial statements	<u>2,880</u>	<u>2,880</u>

11 Taxation

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

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	113,074	113,074
At 31 March 2023	<u>113,074</u>	<u>113,074</u>
Depreciation		
At 1 April 2022	111,332	111,332
Charge for the year	261	261
At 31 March 2023	<u>111,593</u>	<u>111,593</u>
Net book value		
At 31 March 2023	<u>1,481</u>	<u>1,481</u>
At 31 March 2022	<u>1,742</u>	<u>1,742</u>

13 Debtors

	2023 £	2022 £
Trade debtors	20,829	5,913
Prepayments and accrued income	1,443	2,048
	<u>22,272</u>	<u>7,961</u>

14 Current asset investments

	2023 £	2022 £
Fixed term bonds	<u>86,007</u>	<u>85,000</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	78	25
Cash at bank	374,736	478,429
	<u>374,814</u>	<u>478,454</u>

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	111	8,685
Other taxation and social security	3,360	3,417
Other creditors	15,280	16,387
Accruals	2,890	2,640
Deferred income	47,770	28,145
	<u>69,411</u>	<u>59,274</u>

	2023	2022
	£	£
Deferred income at 1 April 2022	28,145	37,035
Resources deferred in the period	47,770	28,145
Amounts released from previous periods	<u>(28,145)</u>	<u>(37,035)</u>
Deferred income at year end	<u>47,770</u>	<u>28,145</u>

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 £6,238 (2022 - £5,354).

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	100,734	80,050	(76,050)	81,683	186,417
<i>Designated</i>					
Building fund	250,000	-	(1,337)	(148,663)	100,000
Core Service Fund	-	-	-	70,785	70,785
Covid Recovery	78,000	-	(73,756)	(4,244)	-
Fuel Voucher Admin	4,000	-	(4,000)	-	-
IT Systems fund	13,000	-	(439)	439	13,000
Project Closure Impact Fund	12,500	-	(9,241)	-	3,259
Redundancy fund	33,397	-	-	-	33,397
Sickness cover	8,450	-	-	-	8,450
	<u>399,347</u>	<u>-</u>	<u>(88,773)</u>	<u>(81,683)</u>	<u>228,891</u>
Total unrestricted funds	<u>500,081</u>	<u>80,050</u>	<u>(164,823)</u>	<u>-</u>	<u>415,308</u>
Restricted funds					
Big Energy Saving Network Fund	-	438	(438)	-	-
Energy Advice Programme/EBDx	-	8,800	(8,800)	-	-
Empower	-	16,463	(16,463)	-	-
Help to Claim service	13,302	-	(13,302)	-	-
Torbay Council - ASC	-	13,477	(13,622)	-	(145)
YES Brixham	500	7,292	(7,792)	-	-
Torbay Council - Debt management	-	37,898	(37,898)	-	-
Torbay Council - Housing Advocate	-	12,000	(12,000)	-	-
Devon Communities Foundation	-	2,000	(2,000)	-	-
Devon Macmillan	-	18,902	(18,902)	-	-
Macmillan	-	7,046	(7,046)	-	-
One Devon	-	428	(428)	-	-
	<u>13,802</u>	<u>124,744</u>	<u>(138,691)</u>	<u>-</u>	<u>(145)</u>
Total restricted funds	<u>13,802</u>	<u>124,744</u>	<u>(138,691)</u>	<u>-</u>	<u>(145)</u>
Total funds	<u>513,883</u>	<u>204,794</u>	<u>(303,514)</u>	<u>-</u>	<u>415,163</u>

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	152,939	87,132	(53,068)	(86,269)	100,734
<i>Designated</i>					
Building fund	250,000	-	(2,166)	2,166	250,000
Covid Recovery	57,000	-	-	21,000	78,000
Fuel Voucher Admin	-	-	-	4,000	4,000
IT Systems fund	9,526	-	(1,282)	4,756	13,000
Project Closure Impact Fund	-	-	-	12,500	12,500
Redundancy fund	-	-	-	33,397	33,397
Sickness cover	-	-	-	8,450	8,450
	<u>316,526</u>	<u>-</u>	<u>(3,448)</u>	<u>86,269</u>	<u>399,347</u>
Total unrestricted funds	<u>469,465</u>	<u>87,132</u>	<u>(56,516)</u>	<u>-</u>	<u>500,081</u>
Restricted					
Big Energy Saving Network Fund	-	1,312	(1,312)	-	-
Adult Social Care Precept	-	58,000	(58,000)	-	-
Energy Advice Programme/EBDx	-	6,000	(6,000)	-	-
FAIR	21,855	47,476	(69,331)	-	-
Heat Well for Less	-	574	(574)	-	-
Empower	-	15,456	(15,456)	-	-
Help to Claim service	4,371	55,088	(46,157)	-	13,302
The Lodge	-	8,034	(8,034)	-	-
Torbay Council - ASC	-	15,389	(15,389)	-	-
YES Brixham	-	8,000	(7,500)	-	500
Torbay Council - Debt management	-	37,898	(37,898)	-	-
Torbay Council - Housing Advocate	-	12,000	(12,000)	-	-
	<u>26,226</u>	<u>265,227</u>	<u>(277,651)</u>	<u>-</u>	<u>13,802</u>
Total restricted funds	<u>26,226</u>	<u>265,227</u>	<u>(277,651)</u>	<u>-</u>	<u>13,802</u>
Total funds	<u>495,691</u>	<u>352,359</u>	<u>(334,167)</u>	<u>-</u>	<u>513,883</u>

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Core Service Fund - a fund to be used to offset the additional costs of delivering our core generalist service.

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

Fuel Voucher Admin - To cover the administration costs of issuing fuel vouchers under the Household Support Fund.

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.

Project closure impact fund - Fund to mitigate the impact of project closure and contingency planning.

Redundancy Fund - for the purpose of transparency and good governance, the trustees have created a fund to cover potential liabilities of the charity as at 1 April 2023.

Sickness cover fund - a fund to cover the one-off costs of staff sickness cover.

Torbay Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted Funds

Adult Social Care Precept - A Torbay Council grant to support a range of Community and Voluntary sector organisations to assist them in providing activities and services for local people to support their independence, provide advice and information and to deliver help with challenges related to loneliness and isolation. These grant payments are funded from the Council Tax precept 2021/22 to specifically support Adult Social Care in Torbay. This includes working with local community organisations to enhance supportive neighbourhood and encourage support and innovation.

Big Energy Saving Network Fund - grant funding from Citizens Advice to provide frontline worker training to people identified as fuel poor or at risk of becoming fuel poor.

Citizens Advice Torridge, North, Mid and West Devon in partnership with Macmillan Cancer Support - Provision of a holistic welfare benefits, employment, housing, debt and general advice service for people affected by cancer.

Devon Communities Foundation - Grant approved by Devon Community Foundation for the Communities in Crisis Appeal - DCMS.

Empower - A grant from Citizens Advice South Hams to support those in fuel poverty.

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.

One Devon - NHS South West cost of living community fund grant.

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. The deficit as at 31 March 2023 will be covered by future income.

Torbay Council Debt Management - funding from DWP and Torbay Council Debt Management Scheme to assist with the Debt Advice Service.

Torbay Council Housing Advocate - funding to assist in providing activities and services for local people to support their independence, provide advice and information and to deliver help with challenges related to housing quality, consumer rights and health.

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 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	1,481	-	1,481
Current assets	435,468	47,625	483,093
Current liabilities	<u>(21,641)</u>	<u>(47,770)</u>	<u>(69,411)</u>
Total net assets	<u>415,308</u>	<u>(145)</u>	<u>415,163</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	1,742	-	1,742
Current assets	529,910	41,505	571,415
Current liabilities	<u>(31,129)</u>	<u>(28,145)</u>	<u>(59,274)</u>
Total net assets	<u>500,523</u>	<u>13,360</u>	<u>513,883</u>

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 £27,226. (2022: £32,139)

The value of other recharges incurred during the year total £1,464. (2022: £2,858)

The value of expenditure recharged to Exeter Citizens Advice Bureau during the year was £7,046 (2022: £Nil)

At the balance sheet date the amount due to/from Exeter Citizens Advice Bureau was £Nil (2022 - £Nil).