

Company registration number 02715290 (England and Wales)

Charity registration number 1037480 (England and Wales)

**CITIZENS ADVICE SOUTH GLOUCESTERSHIRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---------------------------------|--|--|
| Trustees | Mr J Corry Ms D J Webb Mr S P Murphy Mr G C Williams Mrs J W M Blikmans Mr Shaun Murphy Mr T L Sharp Mr J B Kerkvliet | (Appointed 14 May 2024) (Appointed 3 August 2024) (Appointed 12 November 2024) (Appointed 14 May 2024) (Appointed 13 May 2025) (Appointed 12 August 2025) |
| Secretary | Mrs A D Wood | |
| Senior management | Ms C Watts | Chief Executive Officer |
| Country of incorporation | United Kingdom (England and Wales) | 02715290 |
| Charity registration | England and Wales | 1037480 |
| Registered office | Unit 1 Badminton Court Station Road Yate Bristol BS37 5HZ | |
| Auditor | Haines Watts Swindon Limited Old Station House Station Approach Swindon Wiltshire SN1 3DU | |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

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CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Charity was established for the promotion of any charitable purpose for the benefit of the community in South Gloucestershire and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

More specifically, as a Citizens Advice it provides free, independent, confidential and impartial advice to the South Gloucestershire community on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The key aims of Citizens Advice are:

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

Our core advice services are delivered from our offices at Yate.

Services are provided through face-to-face consultations, our telephone advice line and outreach sessions.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the service during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Volunteers play an extremely important part in the delivery of all our advice services. The service has approximately 25 volunteers at any one time, the majority of whom are trained advisers or trainee advisers. Most volunteers spend at least 8 hours per week in our offices - altogether the equivalent of an additional 5.5 full time members of staff.

Details of the Charity's achievements during the year are set out in the Chief Executive Officer's Report on page 2.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Financial review

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Principal funding sources

Advice Services

We continue to face a persistent cost of living crisis, with rising fuel and food prices placing additional strain on households. Many of our clients remain in crisis, with no foreseeable relief from unaffordable household bills.

We are seeking additional funding from South Gloucestershire Council (SGC) to expand a successful existing project that supports some of the most vulnerable members of our community—particularly those experiencing mental health challenges.

Thanks to recent developments, we've been able to expand our outreach services in Filton. This has significantly improved accessibility, allowing clients to receive support without the burden of travelling long distances to other offices.

Our team has once again exceeded performance targets, with client numbers increasing by nearly 50% compared to the same period last year.

Our Help to Claim (HTC) project has focused on supporting clients transitioning from legacy benefits to Universal Credit. This shift has introduced a new client demographic—many of whom have been on legacy benefits for years without active monitoring. As a result, we've seen a rise in confusion, frustration, and resistance, as clients struggle to understand the new system and what is expected of them.

We continue to work closely with local advice partners and maintain a strong, collaborative relationship with South Gloucestershire Council. We are proud to lead on the South Glos Welfare and Debt Advice initiative.

Advice trends

Demand for advice continues to increase, year on year. In 2024/25 we helped 10,854 people compared to 7,264 last year with nearly 45,523 issues. We had £20,278,205 in financial outcomes for welfare benefits and £1,186,450 of debts written off compared with £644,029 last year.

The biggest area of advice remains Welfare Benefits, the top two issues being Universal Credit (22,270 issues) and Personal Independent Payments (3,180 issues).

The top areas of debt were Debt Relief Orders (628) followed by Council tax arrears (545).

Other activities

Our service offers exceptional value for money, contributing significantly to the area's social capital through our investment in volunteers and our commitment to strengthening community resilience. We enjoy an excellent working relationship with South Gloucestershire Council and our local partners,

Factors Affecting the Achievement of Objectives

After nearly four years of operating without sufficient premises, we are proud to have finally secured our own premises. This marks a significant milestone in our journey and opens up new opportunities to expand our services beyond South Gloucestershire, building on the success of projects like our partnership with Ingeus.

However, the process of purchasing the building was not without its challenges. We encountered several unexpected hurdles, particularly in relation to legal negotiations and compliance requirements:

Solicitor Delays and Complexities: The legal process was more protracted than anticipated. We faced delays due to miscommunication between legal parties. Navigating these issues required persistence and additional legal support to ensure our interests were protected and the transaction was completed correctly.

Fire Safety Compliance: Ensuring the building met all fire safety regulations was another significant and lengthy challenge. We had to undertake a comprehensive fire risk assessment and implement several upgrades to meet current standards. This included installing new fire doors and updating signage. While these steps were essential for the safety of our staff and visitors, they added time and cost to the process.

Despite these obstacles, we remained committed to securing a space that reflects our values and supports our mission. Owning our premises now gives us the stability to plan long-term, expand our reach, and create a more welcoming and functional environment for our community.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025



.....
Ms C Watts
Chief Executive Officer
Citizens Advice South Gloucestershire

Structure, governance and management

Citizens Advice South Gloucestershire is a registered charity and incorporated as a company limited by guarantee. It has been registered as an independent charity since 13 May 1994, and incorporated as a company limited by guarantee on 15 May 1992. It is governed by its Memorandum and Articles of Association.

At 31 March 2025 the company had 7 members of which 5 are the present members of the Trustee Board. The maximum liability of each member is limited to one pound.

Governance

The Board is responsible for ensuring that the service complies with the Citizens Advice Membership Scheme, charity legislation and company law. It sets the long run strategy for the service in South Gloucestershire consistent with its overall aims, and delegates the day-to-day management to the Chief Executive Officer who accounts to the Board for the service's performance.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|--------------------|------------------------------|
| Mr G Leach | (Resigned 12 August 2025) |
| Mr R H Cole | (Resigned 17 February 2025) |
| Mr P Jordan | (Resigned 22 May 2024) |
| Mr J Corry | |
| Mr M J Haskell | (Resigned 23 August 2025) |
| Ms D J Webb | |
| Mr S P Murphy | (Appointed 14 May 2024) |
| Mr G C Williams | (Appointed 3 August 2024) |
| Mrs J W M Blikmans | (Appointed 12 November 2024) |
| Mr Shaun Murphy | (Appointed 14 May 2024) |
| Mr T L Sharp | (Appointed 13 May 2025) |
| Mr J B Kerkvliet | (Appointed 12 August 2025) |

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Other matters

Major risks

The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end, the Citizens Advice South Gloucestershire is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

Statement of Internal Control

In accordance with good Information Assurance practice, the Trustees review the service's Information Risk policy at least annually. The Trustees are pleased to say that, to the best of their knowledge and belief, there were no incidences of non-compliance in the year 2024/25. We reviewed the detail of the policy and decided that it was sufficiently effective and met the Trustees' requirements to maintain the highest levels of information assurance appropriate to the identified risks

Sources of funding

There is no charge for services provided by the charity to the client, and as a charity the ongoing provision of the service to the community depends wholly therefore upon grants and donations from the community. To a large extent these funds are channelled to the charity via local Town and Parish Councils, and by the South Gloucestershire Council itself on the basis that the charity provides a critical socio / economic benefit to the longer term well-being of local communities and that its presence in South Gloucestershire is appreciated by the community as a whole as value for money.

The Directors and Trustees extend their gratitude to South Gloucestershire Council which has continued to support many of the core activities of the charity, in particular the provision of debt and benefit advice to people living in the Council's priority neighbourhoods. We are very appreciative of the donations, both large and small, of the Town and Parish Councils; their donations are noted in full in the following pages. We must also thank Bradley Stoke Town Council, Emersons Green Town Council, Filton Town Council, Staple Hill & Mangotsfield Parish Council, Stoke Gifford Parish Council, Thornbury Town Council and Yate Town Council for the opportunity to provide a dedicated advice service to their residents.

Bristol Water and Wessex Water have, for a number of years, given additional resources allowing us to provide extra money advice services for people with water debts, among others. Their investment has supported real and lasting change for many families.

We have also had funding from Citizens Advice National enabling us to give Energy Best Deals to clients. Comparing energy tariffs and maximising their income by assisting with checks for benefit entitlement and also assisting in completing disability forms. On top of this funding, we have also been funded to provide the Universal Support: Help to Claim Project enabling us to employ 5 FTE advisors to assist clients in making a universal credit claim on-line and give support and assistance up to their first correct payment.

The Trustees recognise the skills, knowledge and experience of the volunteers and staff who are making such a difference to lives in South Gloucestershire. They are well led by our Chief Executive Office, Chantal Watts, who was promoted to this role this year in recognition of her particular skills and experience. We thank them for all their hard work achievements.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Related parties

Citizens Advice South Gloucestershire qualifies as a member of Citizens Advice, the operating name of the National Association of Citizens Advice, which provides a stringent regulatory framework for the highest standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Citizens Advice South Gloucestershire in order to fulfil its charitable objects and comply with the national membership requirements.

The charity co-operates and liaises with a number of other advice services, local charities and local authorities, including South Gloucestershire Council, on behalf of clients. It is the lead partner in Advice South Gloucestershire, together with North Bristol Advice Centre and Age UK South Gloucestershire, Talking Money and Bristol Law Centre. This is the umbrella organisation for advice providers contracted by South Gloucestershire Council to provide debt and benefits advice for its residents.

We continue to offer telephone advice for clients using the CitA Single Queue Adviceline. This is where CitA have been looking at how to meet more demand across the service, and in particular on the phones. The aim is to provide a high-quality service that is available to people when they need it and be accessible to everyone. All calls are routed based on where an advisor is available to take a call rather than the client's locations. Modelling has shown this could help us meet more demand.

We also have other specific project funding for a FTE to providing high quality advice via the phone and webchat and this is also assisted by volunteers.

Statement of trustees' responsibilities

The trustees, who are also the directors of Citizens Advice South Gloucestershire for the purpose 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Haines Watts Swindon Limited be reappointed as auditor of the company will be put at a General Meeting.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'J Corry', with a long vertical line extending downwards from the end of the signature.

Mr J Corry
Trustee

Date: 23rd December 2025

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

Opinion

We have audited the financial statements of Citizens Advice South Gloucestershire (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CITIZENS ADVICE SOUTH GLOUCESTERSHIRE



Martin Gurney FCA (Senior Statutory Auditor)

For and on behalf of Haines Watts Swindon Limited, Statutory Auditor

Chartered Accountants

Old Station House

Station Approach

Swindon

Wiltshire

SN1 3DU

Date: 23/12/2025

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

| | | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 2 | 537,718 | 391,339 | 929,057 | 459,776 | 366,037 | 825,813 |
| Other trading activities | 3 | 21,614 | 8,462 | 30,076 | - | - | - |
| Investment income | 4 | 1,428 | - | 1,428 | 1,956 | - | 1,956 |
| Other income | 5 | - | 3,051 | 3,051 | - | - | - |
| Total income | | <u>560,760</u> | <u>402,852</u> | <u>963,612</u> | <u>461,732</u> | <u>366,037</u> | <u>827,769</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | 1,851 | - | 1,851 | 2,162 | - | 2,162 |
| Provision of advice | 7 | 392,183 | 463,744 | 855,927 | 443,459 | 372,170 | 815,629 |
| Other expenditure | 12 | 3,851 | - | 3,851 | - | - | - |
| Total expenditure | | <u>397,885</u> | <u>463,744</u> | <u>861,629</u> | <u>445,621</u> | <u>372,170</u> | <u>817,791</u> |
| Net income/(expenditure) | | 162,875 | (60,892) | 101,983 | 16,111 | (6,133) | 9,978 |
| Transfers between funds | | (38,533) | 38,533 | - | (43,421) | 43,421 | - |
| Net movement in funds | 9 | 124,342 | (22,359) | 101,983 | (27,310) | 37,288 | 9,978 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 April 2024 | | <u>282,662</u> | <u>53,433</u> | <u>336,095</u> | <u>309,972</u> | <u>16,145</u> | <u>326,117</u> |
| Fund balances at 31 March 2025 | | <u>407,004</u> | <u>31,074</u> | <u>438,078</u> | <u>282,662</u> | <u>53,433</u> | <u>336,095</u> |

The notes on pages 13 to 24 form part of these financial statements.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|--|-------|-----------|-----------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 390,448 | | 10,565 |
| Current assets | | | | | |
| Debtors | 15 | 58,898 | | 28,926 | |
| Cash at bank and in hand | | 266,421 | | 351,715 | |
| | | 325,319 | | 380,641 | |
| Creditors: amounts falling due within one year | 17 | (75,708) | | (55,111) | |
| Net current assets | | | 249,611 | | 325,530 |
| Total assets less current liabilities | | | 640,059 | | 336,095 |
| Creditors: amounts falling due after more than one year | 18 | | (201,981) | | - |
| Net assets | | | 438,078 | | 336,095 |
| The funds of the charitable company | | | | | |
| Restricted income funds | 20 | | 31,074 | | 53,433 |
| Unrestricted funds | 21 | | 407,004 | | 282,662 |
| | | | 438,078 | | 336,095 |

The notes on pages 13 to 24 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 23rd December 2025



.....
Mr J Corry - **Trustee**

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------|----------------|-----------|----------------|
| Cash flows from operating activities | | | | | |
| Cash generated from/(absorbed by) operations | 25 | | 90,626 | | (3,686) |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (385,420) | | (10,896) | |
| Investment income received | | 1,428 | | 1,956 | |
| Net cash used in investing activities | | | (383,992) | | (8,940) |
| Financing activities | | | | | |
| Proceeds from borrowings | | 208,072 | | - | |
| Net cash generated from financing activities | | | 208,072 | | - |
| Net decrease in cash and cash equivalents | | | (85,294) | | (12,626) |
| Cash and cash equivalents at beginning of year | | | 351,715 | | 364,341 |
| Cash and cash equivalents at end of year | | | <u>266,421</u> | | <u>351,715</u> |

The notes on pages 13 to 24 form part of these financial statements.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Citizens Advice South Gloucestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1 Badminton Court, Station Road, Yate, Bristol, BS37 5HZ.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The South Gloucestershire Council Contract re-commissioned for a further five years in April 2022 and the Citizens Advice (Help to Claim) through to March 2026. A number of other projects are also funded through to March 2026. We do have an active contingency plan in place for the loss of these major funding sources, which demonstrates a managed risk approach to going concern. Accordingly, the financial statements have been prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and that the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

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

Plant and equipment 33% on a straight line basis

Freehold land and assets in the course of construction are not depreciated.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Assets under construction relate to a property which was acquired during the year, but was not ready for use at the balance sheet date. The property will be transferred to operational property, plant & equipment when the asset is ready for use.

The property is subject to a fixed charge in favour of CAF bank.

1.7 Financial instruments

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

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.10 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|----------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 14,141 | 500 | 14,641 | 28,647 | - | 28,647 |
| Grants | 512,812 | 390,839 | 903,651 | 431,129 | 366,037 | 797,166 |
| Other | 10,765 | - | 10,765 | - | - | - |
| | <u>537,718</u> | <u>391,339</u> | <u>929,057</u> | <u>459,776</u> | <u>366,037</u> | <u>825,813</u> |
| Donations and gifts | | | | | | |
| General donations | 928 | 500 | 1,428 | 18,222 | - | 18,222 |
| Town & Parish donations | 13,213 | - | 13,213 | 10,425 | - | 10,425 |
| | <u>14,141</u> | <u>500</u> | <u>14,641</u> | <u>28,647</u> | <u>-</u> | <u>28,647</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Grants | | | | | | |
| South Gloucestershire Council | - | - | - | 234,437 | 115,971 | 350,408 |
| Citizens Advice (Help to Claim) | - | - | - | - | 191,484 | 191,484 |
| Citizens Advice National Lottery Community Fund | - | - | - | 48,834 | - | 48,834 |
| North Bristol Foodbank | - | 5,000 | 5,000 | 35,884 | - | 35,884 |
| Bradley Stoke Town Council | 17,416 | - | 17,416 | - | 28,902 | 28,902 |
| Serco Group plc | - | - | - | 15,834 | - | 15,834 |
| Yate Town Council | - | 17,416 | 17,416 | 15,476 | - | 15,476 |
| Thornbury Town Council | - | - | - | - | 15,384 | 15,384 |
| Other (Below £15,000) | 31,919 | - | 31,919 | 15,284 | - | 15,284 |
| Other | 123,032 | 235,562 | 358,594 | 65,380 | 14,296 | 79,676 |
| | 340,445 | 132,861 | 473,306 | - | - | - |
| | <u>512,812</u> | <u>390,839</u> | <u>903,651</u> | <u>431,129</u> | <u>366,037</u> | <u>797,166</u> |

Included in the donations received is an amount of £13,213 (2024: £10,425), received from Town and Parish Councils.

This is composed of the following amounts during 2025:

Alkington Parish Council - £250
 Almondsbury Parish Council - £400
 Bitton Parish Council - £290
 Charlton Hays Parish Council - £1,000
 Dodington Parish Council - £2,100
 Doynton Parish Council - £100
 Falfield Parish Council - £100
 Filton Town Council - £1,890
 Frampton Cotterell Parish Council - £2,000
 Great Badminton Parish Council - £50
 Hanham Parish Council - £250
 Hanham Abbots Parish Council - £200
 Hawkesbury Upton Parish Council - £500
 Iron Acton Parish Council - £300
 Marshfield Parish Council - £50
 Olveston Parish Council - £550
 Pucklechurch Parish Council - £283
 Tormarton Parish Council - £50
 Westerleigh Parish Council - £2,000
 Wickwar Parish Council - £350
 Winterbourne Parish Council - £500

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from other trading activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fundraising events | 21,614 | 8,462 | 30,076 | - | - | - |

4 Income from investment income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 1,428 | 1,956 |

5 Other income

| | Restricted funds 2025 £ | Restricted funds 2024 £ |
|--------------|----------------------------------|----------------------------------|
| Other income | 3,051 | - |

6 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------|------------------------------------|------------------------------------|
| Trading costs | | |
| Fundraising costs | 1,851 | 2,162 |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on provision of advice

| | Provision of advice 2025 £ | Provision of advice 2024 £ |
|---|-------------------------------------|-------------------------------------|
| Direct costs | | |
| Staff costs | 641,969 | 574,346 |
| Depreciation and impairment | 5,537 | 3,607 |
| Rent | 10,846 | 10,925 |
| Rates and water | 403 | 377 |
| Insurance | 3,450 | 3,035 |
| Light and heat | 2,301 | 1,444 |
| Telephone | 5,732 | 5,458 |
| Postage and stationery | 2,432 | 7,614 |
| Publicity and promotion | 503 | 340 |
| SGC contract partner costs | 131,492 | 148,876 |
| Repairs and maintenance | 3,811 | 6,806 |
| Other motor/travel costs | 1,879 | 1,445 |
| Training | 4,563 | 7,714 |
| Subscriptions and reference materials | 6,755 | 8,149 |
| Miscellaneous | 19,336 | 3,167 |
| | <u>841,009</u> | <u>783,303</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 10,606 | 10,389 |
| Governance | 4,312 | 21,937 |
| | <u>14,918</u> | <u>32,326</u> |
| Analysis by fund | | |
| Unrestricted funds | 392,183 | 443,459 |
| Restricted funds | 463,744 | 372,170 |
| | <u>855,927</u> | <u>815,629</u> |

8 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|--------------------------|---------------|---------------|
| Staff costs | 10,606 | 10,389 |
| Governance costs | 4,312 | 21,937 |
| | <u>14,918</u> | <u>32,326</u> |
| Analysed between: | | |
| Provision of advice | <u>14,918</u> | <u>32,326</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| 9 Net movement in funds | 2025 | 2024 |
|--|---------------|---------------|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 8,304 | 7,680 |
| Depreciation of owned tangible fixed assets | 5,537 | 3,607 |
| | <u>13,841</u> | <u>11,287</u> |

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|----------------------|---------------|---------------|
| | Number | Number |
| Administrative staff | 5 | 5 |
| Advice staff | 3 | 3 |
| Project staff | 13 | 13 |
| Total | <u>21</u> | <u>21</u> |

Employment costs

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 569,676 | 513,123 |
| Social security costs | 52,268 | 42,094 |
| Other pension costs | 30,631 | 29,518 |
| | <u>652,575</u> | <u>584,735</u> |

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | 2025 | 2024 |
|------------------------|---------------|---------------|
| | £ | £ |
| Aggregate compensation | <u>57,978</u> | <u>56,816</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Other expenditure

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-----------------|------------------------------------|------------------------------------|
| Financing costs | 3,851 | - |

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

| | Assets under construction £ | Plant and equipment £ | Total £ |
|------------------------------------|-----------------------------------|-----------------------------|------------|
| Cost | | | |
| At 1 April 2024 | - | 21,536 | 21,536 |
| Additions | 379,888 | 5,532 | 385,420 |
| At 31 March 2025 | 379,888 | 27,068 | 406,956 |
| Depreciation and impairment | | | |
| At 1 April 2024 | - | 10,971 | 10,971 |
| Depreciation charged in the year | - | 5,537 | 5,537 |
| At 31 March 2025 | - | 16,508 | 16,508 |
| Carrying amount | | | |
| At 31 March 2025 | 379,888 | 10,560 | 390,448 |
| At 31 March 2024 | - | 10,565 | 10,565 |

15 Debtors

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 58,898 | 28,926 |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Loans and overdrafts

| | 2025 £ | 2024 £ |
|-------------------------|-----------|-----------|
| Bank loans | 208,072 | - |
| Payable within one year | 6,091 | - |
| Payable after one year | 201,981 | - |

The long-term loans are secured by fixed charges over the property which the loan relates to.

17 Creditors: amounts falling due within one year

| | Notes | 2025 £ | 2024 £ |
|------------------------------------|-------|---------------|---------------|
| Bank loans | 16 | 6,091 | - |
| Other taxation and social security | | 13,171 | 11,325 |
| Trade creditors | | 15,641 | - |
| Other creditors | | 43 | - |
| Accruals and deferred income | | 40,762 | 43,786 |
| | | <u>75,708</u> | <u>55,111</u> |

Included above is £16,635 (2024: £15,200) of deferred income. This income has been received but relates to activity to be undertaken in the next financial year.

18 Creditors: amounts falling due after more than one year

| | Notes | 2025 £ | 2024 £ |
|------------|-------|-----------|-----------|
| Bank loans | 16 | 201,981 | - |

19 Retirement benefit schemes

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 30,631 | 29,518 |

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £30,631 (2024: £29,518)

The charity operates a defined contribution retirement benefit scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity. The charity contributes a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the charity with respect to the scheme is to make the specified contributions.

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2025 £ |
|----------------------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|
| | - | (11,248) | - | - | (11,248) |
| Universal Credit - Help to Claim | - | 253,358 | (261,569) | 8,211 | - |
| EAP | 9,320 | 14,363 | (19,128) | - | 4,555 |
| North Bristol Foodbank | - | 51,556 | (49,630) | - | 1,926 |
| WARM | 20,241 | 15,872 | (51,097) | 14,984 | - |
| Yate Town Council | 8,116 | 17,416 | (8,076) | - | 17,456 |
| Remote Service Delivery | 2,871 | 20,750 | (26,369) | 2,748 | - |
| Ingeus | - | 35,285 | (47,875) | 12,590 | - |
| Property Appeal | 12,885 | - | - | - | 12,885 |
| Volunteer Training Programme | - | 5,500 | - | - | 5,500 |
| | <u>53,433</u> | <u>402,852</u> | <u>(463,744)</u> | <u>38,533</u> | <u>31,074</u> |
| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2024 £ |
| Universal Credit- Help to Claim | - | 191,857 | (211,411) | 19,554 | - |
| EAP | - | 17,709 | (8,389) | - | 9,320 |
| North Bristol Foodbank | - | 30,272 | (46,670) | 16,398 | - |
| WARM | 14,105 | 51,805 | (45,669) | - | 20,241 |
| Yate Town Council | 2,040 | 15,384 | (9,308) | - | 8,116 |
| Remote Service Delivery | - | 31,125 | (28,254) | - | 2,871 |
| Ingeus | - | 15,000 | (22,469) | 7,469 | - |
| Property Appeal | - | 12,885 | - | - | 12,885 |
| | <u>16,145</u> | <u>366,037</u> | <u>(372,170)</u> | <u>43,421</u> | <u>53,433</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

Help to Claim - Our Help to Claim service supports clients in the early stages of their Universal Credit claim, from the application through to their first payment. We can help with things like how to gather evidence for their application or how to prepare for their work coach appointment.

EAP - to provide one-to-one advice to clients in fuel poverty, or in a fuel poverty risk group.

North Bristol Foodbank - to provide direct advice to assist foodbank clients and their families with benefit queries and other areas of general advice and provide a direct referral process with CASG to more specialist areas of advice such as debt, energy issues and disability benefit appeals within the foodbank outlets.

WARM - This is a newly commissioned project working across the primary care networks in South Gloucestershire to support people with low to moderate mental health needs which are made more challenging by practical issues such as financial, benefits, employment, housing and relationship breakdown.

Yate Town Council - to provide two weekly drop in sessions at our Yate Office.

CitA - Remote Service Delivery - Funding to enable the additional remote delivery of advice to more clients via telephone, webchat and email.

Ingeus - A money and debt service to support people on probation across Avon and Somerset.

Property Appeal - A fundraising appeal launched to assist in the refurbishment of our new premises.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2024 | Incoming resources | Resources expended | Transfers | At 31 March 2025 |
|-----------------------|----------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 282,662 | 560,760 | (397,885) | (38,533) | 407,004 |
| | <u>282,662</u> | <u>560,760</u> | <u>(397,885)</u> | <u>(38,533)</u> | <u>407,004</u> |
| Previous year: | At 1 April 2023 | Incoming resources | Resources expended | Transfers | At 31 March 2024 |
| | £ | £ | £ | £ | £ |
| General funds | 309,972 | 461,732 | (445,621) | (43,421) | 282,662 |
| | <u>309,972</u> | <u>461,732</u> | <u>(445,621)</u> | <u>(43,421)</u> | <u>282,662</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2025: | | | |
| Tangible assets | 390,448 | - | 390,448 |
| Current assets/(liabilities) | 207,289 | 42,322 | 249,611 |
| Long term liabilities | (201,981) | - | (201,981) |
| | <u>395,756</u> | <u>42,322</u> | <u>438,078</u> |
| Per balance sheet | 407,004 | 31,074 | 438,078 |
| Balance to allocate | 11,248 | (11,248) | - |

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2024: | | | |
| Tangible assets | 10,565 | - | 10,565 |
| Current assets/(liabilities) | 272,097 | 53,433 | 325,530 |
| | <u>282,662</u> | <u>53,433</u> | <u>336,095</u> |

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Limited liability

The charity is a private company limited by guarantee. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

| | 2025 £ | 2024 £ |
|---|---------------|----------------|
| 25 Cash generated from/(absorbed by) operations | | |
| Surplus for the year | 101,983 | 9,978 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (1,428) | (1,956) |
| Depreciation and impairment of tangible fixed assets | 5,537 | 3,607 |
| Movements in working capital: | | |
| (Increase) in debtors | (29,972) | (18,533) |
| Increase in creditors | 14,506 | 3,218 |
| Cash generated from/(absorbed by) operations | <u>90,626</u> | <u>(3,686)</u> |

CITIZENS ADVICE SOUTH GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Analysis of changes in net funds

| | At 1 April 2024 | Cash flowsAt 31 March 2025 | |
|--|-----------------|----------------------------|---------------|
| | £ | £ | £ |
| Cash at bank and in hand | 351,715 | (85,294) | 266,421 |
| Loans falling due within one year | - | (6,091) | (6,091) |
| Loans falling due after more than one year | - | (201,981) | (201,981) |
| | <u>351,715</u> | <u>(293,366)</u> | <u>58,349</u> |