

Company registration number: 03507549

Charity registration number: 1068198

Peterborough Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Peterborough Citizens Advice Bureau

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 23

Peterborough Citizens Advice Bureau

Reference and Administrative Details

Trustees	Dr Lynne Caley, Chair Anna Lee, Vice Chair Shu Yuan, Treasurer Derek Risk Kevin Gutteridge Christopher Ash Ratilal Joshi Livia Thomas
Secretary	Keith Jones
Senior Management Team	Keith Jones, Chief Executive James Roberts, Operations Manager
Charity Registration Number	1068198
Company Registration Number	03507549
Registered Office	Unit 11, Flag Business Exchange Vicarage Farm Road Peterborough PE1 5TX
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Buckles Solicitors LLP 101 Bourges Boulevard Peterborough PE1 1NG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Peterborough Citizens Advice Bureau

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Trustees and officers

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

Trustees:	Dr Lynne Caley, Chair
	Anna Lee, Vice Chair
	Shu Yuan, Treasurer
	Derek Risk
	Kevin Gutteridge
	Christopher Ash
	Ratilal Joshi
	Livia Thomas (appointed 3 May 2023)
Secretary:	Keith Jones

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/02/98 and most recently amended 25/07/2022. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Organisational structure

Citizens Advice Peterborough is governed by its Trustee Board that is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Peterborough and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Peterborough Citizens Advice Bureau

Trustees' Report

Recruitment and appointment of trustees

Recruitment

Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Trustee Board Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Trustee Board Chair, Vice Chair & Treasurer. We promote vacancies on our website, via our social media, on the website of National Citizens Advice and on REACH.

Applications

Should an individual possess the key skills the charity needs and would enjoy the opportunity of supporting the community of Peterborough, making the commitment of time and participation, then we would really like to hear from that individual. Information and an application pack can be obtained from the Chief Executive: ceo@peterboroughcab.org.uk or visit the Citizens Advice Peterborough website www.citapeterborough.org.uk

Selection process

Initial screening - On receipt of a completed application form, we will review the information provided and decide whether we will be taking forward the initial application. We aim to respond with a decision within 2 weeks.

Interview stage - Following the initial check of the application, we invite candidates to attend an informal interview with the CEO and a panel of trustees within 3 weeks. This is also an opportunity to visit the CAP office and meet members of the team.

Reference checks – Suitable references will only be sought for successful candidates following an interview with the CEO and panel of trustees.

ID: Candidates will need to provide documentary evidence to verify their identity.

Trustee board approval – Final approval for successful applicants will be sought at the next available board meeting.

Induction and training of trustees

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Peterborough through the provision of training courses and mentoring by established Trustees.

Arrangements for setting key management personnel remuneration

The Directors, who are the trustees of the charity, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and none received remuneration in the year.

The pay of all staff is reviewed, usually annually, and any increases are based on the current public sector pay policy subject to the availability of the financial resources within the charity. Senior staff are awarded the same percentage increases. The Trustees also periodically compare the pay of senior staff with equivalent posts in other charities within the Citizens Advice network to provide a benchmark to inform future pay increases.

Peterborough Citizens Advice Bureau

Trustees' Report

Objectives and activities

Objects and aims

The Charity's objectives 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 Peterborough and surrounding areas

The aim of the service is to: -

- Support people & families impacted by external pressures such as the cost of living crisis both through advice interventions, but also by continuing to supply welfare support in the way of food, white goods and furniture, plus utility top-ups funded by the Household Support Fund.
- Focus on prevention strategies to keep people in their homes, providing advice and referral to specialist suppliers for casework if required.
- Provide accessible information, advice and guidance that supports individuals to resolve their problems early on, before they escalate.
- Promote both capability and personal independence to enable individuals to take control of their circumstances and resolve issues more independently.
- Support people in food poverty utilising Foodbanks to maximise their income and deal with other advice issues identified.
- Provides information, advice and guidance on a range of key legal and financial issues to prevent individuals from financial hardship.
- Assist and support people to apply for welfare benefits, provide debt advice together with income maximisation.
- Support clients to make their initial claim for Universal Credit.

CAP provides a range of advice services from information, signposting or referral to holistic general advice. These services are delivered by the generalist team consisting of volunteers and paid advice staff supported by our team of three Supervisors.

The generalist team deliver advice in the main by remote working from home, specific project work is undertaken at outreach locations face to face. The scope of enquiries covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, immigration, health and education.

The generalist service operates as a telephone Adviceline service which operates from 10:00 to 16:00 each weekday as the prime advice delivery channel. The service is heavily oversubscribed with many more people calling the service than we are resourced to deal with so regrettably many calls go unanswered.

During 2023-24 CAP dealt with: -

- 10,365 issues - an average 432 per month (22/23: 5,180 issues);
- The unique client count totalled 2,732 (22/23: 1,989) for the year;
- Financial income gains for clients in the year totalled £2,187,574 (22/23: £1,661,616);
- £1,924 (22/23: 2,920*) of client debt was rescheduled or negated during the year and £19,971 of debt was written off.

[*This figure is much lower than in previous years as we no longer have resource to employ specialist money advice case workers]

Peterborough Citizens Advice Bureau

Trustees' Report

The disparity between unique clients and the number of client issues is a reflection of the way large and cross cutting number of issues clients are presenting with following the cost of living crisis.

Unique Clients - clients are counted once only during the financial year.

Client Issues - client enquiries may include more than one issue e.g. employment rights & tax credit entitlement, or they may return during the financial year with new enquiries.

Continuing issues following the pandemic are the cost of living crisis, relocating our central office once more, challenges recruiting volunteers, plus additional work on the Household Support Fund scheme for Peterborough. All of these items have been complex and as such have taken up much of the time of the management team during the year.

Grant funding for core advice services is now agreed on an annual basis which impacts our capacity to plan strategically for the future. In an ideal world funding cycles would last 3 to 5 years which would provide far greater opportunity for the team to focus on organisational and service developments.

We are the only quality marked independent general advice service within Peterborough able to offer advice across the full range of subject areas. The charity contributes to the local economy by providing paid job opportunities to staff plus training opportunities for volunteers. Many volunteers then gain skills and confidence to progress into paid employment in addition to providing a valued service to their local community.

CAP has a project team who work with clients of Peterborough Foodbank and Aspire; providing advice on budgeting, income maximisation, debt, benefits, housing, employment and homelessness. Many clients return for advice for a range of reasons including mental health or wellbeing issues, communication problems often as a result of literacy or language. A significant proportion of our clients are considered to be amongst the most deprived in Peterborough.

During the year we have also received short term project funding from Peterborough City Council to set up a short term project based in the Central Library to provide Income Maximisation support to people negatively impacted by the cost of living crisis. This service is provide by paid advisers.

We administered the Household Support Fund on behalf of Peterborough City Council. Under this funding we distributed both fuel and food vouchers to those who were eligible, where possible we also assisted them with income maximisation through our advice team outlined above. Through this work over 10,000 households in Peterborough received vouchers over a 12-month period.

As has been the case for the past few years the largest growth area for advice has been welfare benefits where we dealt with 3,433 issues [33%] & Universal Credit where we dealt with 1,192 issues [12%]. This was followed by housing of 1,222 [12%]; debt 1,168 [11%], followed by charitable support & Foodbank due to the cost of living crisis at 551 [5%] issues. The top benefits issue was Personal Independence Payment whilst the top debt issue was Council Tax arrears.

The Trustees are immensely grateful to all our funders for providing the resource to enable us to provide advice service to the communities across Peterborough.

Public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. This narrative on activities details how the public benefit requirement has been met, by detailing the services run by the charity that benefit the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Peterborough Citizens Advice Bureau

Trustees' Report

Financial review

For the financial year ended 31 March 2024, Citizens Advice Peterborough has achieved a total income of £515,494, and incurred a total expenditure of £654,315, resulting in a deficit of £138,821. This brings our reserve down to £356,122 (31 March 2023: £494,943). The deficit is mainly a result of the extremely challenging fund raising environment, against the backdrop of slow growth in the UK economy, cost of living crisis, rising interest rate, climate change challenges and increasing geopolitical tensions.

Making a loss in any organisations is unwelcome, and the Board of Trustees and Senior Management fully recognise that. To position our organisation for the future, in the last few months, the Board and Management have formulated a series of actions to restructure the organisation, achieving material cost reduction and a more streamlined operation structure. Board will continue to monitor closely, but remains confident that the organisation will continue to operate in the foreseeable future.

Policy on reserves

Policy on reserves

The Trustees regularly review the financial position of the Charity and believe that it should hold sufficient financial reserves in order to ensure that the service can continue to operate and meet the needs of clients in the event of unforeseen and potentially damaging financial circumstances arising.

The Trustees undertake an annual review and have determined that the aim should be to have total unrestricted reserves equivalent to three months normal operating expenditure. This is to reflect the Trustees view of the increasing uncertainty around future funding and the trend towards shorter term grants & contracts. In setting the reserves target the Trustees have to balance out the demands of delivering much needed services to current clients against the requirements of maintaining adequate reserves to cover potential future funding uncertainty and the impact of demographic changes and government policy on social welfare. The charity is still dependent on maintaining a steady stream of funding to support the infrastructure costs.

This reserves target relates to a medium term time frame and will not necessarily restrict the financial plan in any one year, although action will be taken to trend towards the target when variances occur.

The balance of unrestricted reserves at 31 March 2024 was in excess of the target set by the Trustees (which stood at c. £175,000 equivalent to the total expenditure of the last three months of the financial year). In 2024/25 the Trustees have budgeted to use some unrestricted reserves to maintain the organisational infrastructure to be ready to undertake future potential projects & opportunities.

Peterborough Citizens Advice Bureau

Trustees' Report

Major risks and management of those risks

Funding

The major risk that the charity is recently facing is Funding Risk - defined as the risk that we do not have enough funds to meet obligations such as salaries and office costs.

To manage this risk, Management and Board members closely monitor the Charity's income, expenditure and reserve positions, as well as actively exploring and bidding for additional funding opportunities.

Plans for future periods

Aims and key objectives for future periods

We provide high quality services across the Peterborough Unitary Authority by delivering free, independent, confidential and impartial advice in the city; we value diversity, and promote equity.

We have membership of the National Association of Citizens Advice Bureaux (Citizens Advice), to which most local Citizens Advice (LCA) offices in England and Wales belong. Citizens Advice sets strict standards for membership that are assessed annually.

We actively seek to influence through our research and campaign work at national and local level. This included participation in Citizens Advice led campaigns, as well as direct liaison with local policy-makers in order to help raise awareness and influence change.

We have a clear understanding that as a small independent charity we are unable to solely deliver everything required to address community needs in the city. Our focus therefore is on how we can develop and grow partnerships with local stakeholders to create an environment where we stand a better chance of providing services to meet people's needs, improving the advice experience and outcome.

Activities planned to achieve aims

Over the coming year we have agreed three key strategy areas:-

1. To make the charity and its services sustainable in the medium to long term.
2. To build capacity on Adviceline and move to address unmet demand for telephone advice
3. To refinance and develop the Income Maximisation Project over the next two years to support people negatively impacted by rising process and the cost of living crisis

We ensure that all of our clients get the best possible service and the outcomes they need, we also make sure that we communicate effectively with them in the best way suited for their needs. This work covers our duty under the newly implemented Consumer Duty.

Statement of Responsibilities

The trustees (who are also the directors of Peterborough Citizens Advice Bureau 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Peterborough Citizens Advice Bureau

Trustees' Report

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.

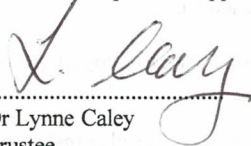
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11 September 2024 and signed on its behalf by:



.....
Dr Lynne Caley
Trustee

Peterborough Citizens Advice Bureau

Independent Examiner's Report to the trustees of Peterborough Citizens Advice Bureau ('the Company')

Independent examiner's report to the trustees of Peterborough Citizens Advice Bureau ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

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

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

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

1. accounting records were not kept in respect of the Company 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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

26/19/24

Peterborough Citizens Advice Bureau

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	131,752	-	131,752	176,130
Charitable activities	3	-	373,977	373,977	324,222
Investment income	5	9,765	-	9,765	1,531
Total income		<u>141,517</u>	<u>373,977</u>	<u>515,494</u>	<u>501,883</u>
Expenditure on:					
Charitable activities	6	(135,110)	(519,205)	(654,315)	(351,681)
Total expenditure		<u>(135,110)</u>	<u>(519,205)</u>	<u>(654,315)</u>	<u>(351,681)</u>
Net income/(expenditure)		6,407	(145,228)	(138,821)	150,202
Transfers between funds		(18,189)	18,189	-	-
Net movement in funds		<u>(11,782)</u>	<u>(127,039)</u>	<u>(138,821)</u>	<u>150,202</u>
Reconciliation of funds					
Total funds brought forward		295,616	199,327	494,943	344,741
Total funds carried forward	14	<u>283,834</u>	<u>72,288</u>	<u>356,122</u>	<u>494,943</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note 14.

Peterborough Citizens Advice Bureau

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	176,130	-	176,130
Charitable activities	3	500	323,722	324,222
Investment income	5	1,531	-	1,531
Total income		<u>178,161</u>	<u>323,722</u>	<u>501,883</u>
Expenditure on:				
Charitable activities	6	(185,198)	(166,483)	(351,681)
Total expenditure		<u>(185,198)</u>	<u>(166,483)</u>	<u>(351,681)</u>
Net (expenditure)/income		(7,037)	157,239	150,202
Transfers between funds		(24,719)	24,719	-
Net movement in funds		<u>(31,756)</u>	<u>181,958</u>	<u>150,202</u>
Reconciliation of funds				
Total funds brought forward		327,372	17,369	344,741
Total funds carried forward	14	<u>295,616</u>	<u>199,327</u>	<u>494,943</u>

The notes on pages 14 to 23 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

**(Registration number: 03507549)
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	3,938	1,001
Current assets			
Debtors	11	16,510	11,975
Cash at bank and in hand		<u>353,994</u>	<u>497,913</u>
		370,504	509,888
Creditors: Amounts falling due within one year	12	<u>(18,320)</u>	<u>(15,946)</u>
Net current assets		<u>352,184</u>	<u>493,942</u>
Net assets		<u>356,122</u>	<u>494,943</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	72,288	199,327
Unrestricted income funds			
Unrestricted funds		<u>283,834</u>	<u>295,616</u>
Total funds	14	<u>356,122</u>	<u>494,943</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 11 September 2024 and signed on their behalf by:



.....
Shu Yuan
Trustee

The notes on pages 14 to 23 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(138,821)	150,202
Adjustments to cash flows from non-cash items			
Depreciation		1,195	2,323
Investment income	5	<u>(9,765)</u>	<u>(1,531)</u>
		(147,391)	150,994
Working capital adjustments			
Increase in debtors	11	(4,535)	(8,934)
Increase in creditors	12	<u>2,374</u>	<u>4,613</u>
Net cash flows from operating activities		<u>(149,552)</u>	<u>146,673</u>
Cash flows from investing activities			
Interest receivable and similar income	5	9,765	1,531
Purchase of tangible fixed assets	10	<u>(4,132)</u>	<u>(1,001)</u>
Net cash flows from investing activities		<u>5,633</u>	<u>530</u>
Net (decrease)/increase in cash and cash equivalents		(143,919)	147,203
Cash and cash equivalents at 1 April		<u>497,913</u>	<u>350,710</u>
Cash and cash equivalents at 31 March		<u><u>353,994</u></u>	<u><u>497,913</u></u>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(143,919)	147,203
Net funds at 1 April 2023		<u>497,913</u>	<u>350,710</u>
Net funds at 31 March 2024		<u><u>353,994</u></u>	<u><u>497,913</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 23 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

1 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

Peterborough Citizens Advice Bureau 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

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

Grants receivable

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 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
Computer equipment	3 years straight line
Fixtures & fittings	5 year straight line

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.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

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 grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	-	-	577
Grants, including capital grants;			
Government grants	130,000	130,000	175,527
Grants from other charities	1,752	1,752	26
	131,752	131,752	176,130

3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	373,977	373,977	323,722
Sundry income	-	-	500
	373,977	373,977	324,222

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Peterborough City Council	130,000	232,115	362,115
Kingsgate Community Church	-	50,116	50,116
Change Grow Live - Aspire	-	25,746	25,746
The Headley Trust	-	45,000	45,000
Cambridgeshire Community Foundation	-	1,000	1,000
National Lottery Community Fund	-	20,000	20,000
Sundry grants & donations	1,752	-	1,752
	<u>131,752</u>	<u>373,977</u>	<u>505,729</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,765	9,765	1,531
	<u>9,765</u>	<u>9,765</u>	<u>1,531</u>

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Governance costs	20,457	-	20,457	13,403
Office costs	17,492	5,201	22,693	21,311
Other costs	1,632	3,311	4,943	8,285
Premises costs	32,716	770	33,486	10,582
Staff costs	8,256	3,584	11,840	6,433
Wages, NI & pension	220,190	340,706	560,896	291,667
Internal recharges: Staff costs	(5,621)	5,621	-	-
Internal recharges: Governance	(14,427)	14,427	-	-
Internal recharges: Office	(10,004)	10,004	-	-
Internal recharges: Other	(123)	123	-	-
Internal recharges: Premises	(22,790)	22,790	-	-
Internal recharges: Salaries	(112,668)	112,668	-	-
	<u>135,110</u>	<u>519,205</u>	<u>654,315</u>	<u>351,681</u>

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,195</u>	<u>2,323</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	520,893	266,771
Social security costs	30,532	18,744
Pension costs	<u>9,471</u>	<u>6,152</u>
	<u>560,896</u>	<u>291,667</u>

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

	2024 No	2023 No
Average number of employees	<u>14</u>	<u>14</u>

Staff costs in the financial year 23/24 included the cost of up to 4 agency employees who are not included in the average number of employees.

12 (2023 - 13) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £9,471 (2023 - £6,152).

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

The total employee benefits of the key management personnel of the charity were £87,672 (2023 - £111,581).

9 Related party transactions

There were no related party transactions in the year.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 April 2023	-	9,719	9,719
Additions	3,282	850	4,132
At 31 March 2024	3,282	10,569	13,851
Depreciation			
At 1 April 2023	-	8,718	8,718
Charge for the year	602	593	1,195
At 31 March 2024	602	9,311	9,913
Net book value			
At 31 March 2024	2,680	1,258	3,938
At 31 March 2023	-	1,001	1,001

11 Debtors

	2024 £	2023 £
Prepayments	8,101	6,275
Other debtors	8,409	5,700
	16,510	11,975

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	893	1,824
Other taxation and social security	8,883	5,290
Other creditors	3,153	4,829
Accruals	5,391	4,003
	18,320	15,946

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2024 £	2023 £
Land and buildings		
Within one year	<u>19,000</u>	<u>-</u>

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	230,416	141,517	(135,110)	(18,189)	218,634
<i>Designated</i>					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
	<u>65,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,200</u>
Total unrestricted funds	<u>295,616</u>	<u>141,517</u>	<u>(135,110)</u>	<u>(18,189)</u>	<u>283,834</u>
Restricted funds					
Access to Advice (Aspire)	5,744	25,746	(25,961)	-	5,529
Household support fund	-	204,965	(181,029)	-	23,936
Cavell Centre	4,522	-	-	(4,522)	-
The Headley Trust Project	(6,874)	45,000	(41,022)	2,896	-
Surviving Winter Appeal	-	1,000	(900)	-	100
Cost of Living Assessor	24,015	20,000	(30,750)	-	13,265
Foodbank	-	77,266	(97,081)	19,815	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	<u>170,632</u>	<u>-</u>	<u>(142,462)</u>	<u>-</u>	<u>28,170</u>
Total restricted funds	<u>199,327</u>	<u>373,977</u>	<u>(519,205)</u>	<u>18,189</u>	<u>72,288</u>
Total funds	<u>494,943</u>	<u>515,494</u>	<u>(654,315)</u>	<u>-</u>	<u>356,122</u>

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	262,172	178,161	(185,198)	(24,719)	230,416
<i>Designated</i>					
Potential redundancy	30,200	-	-	-	30,200
Premises fund	35,000	-	-	-	35,000
	<u>65,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,200</u>
Total unrestricted funds	<u>327,372</u>	<u>178,161</u>	<u>(185,198)</u>	<u>(24,719)</u>	<u>295,616</u>
Restricted					
Access to Advice (Aspire)	-	24,822	(19,078)	-	5,744
Cavell Centre	12,522	-	(8,000)	-	4,522
The Headley Trust Project	-	15,000	(21,874)	-	(6,874)
Advice Line (NLCF)	222	-	(8,862)	8,640	-
Surviving Winter Appeal	701	3,644	(6,660)	2,315	-
Cost of Living Assessor	-	24,314	(299)	-	24,015
Foodbank	2,636	71,487	(87,887)	13,764	-
Fuel Poverty	1,288	-	-	-	1,288
Income Maximisation	-	181,455	(10,823)	-	170,632
Small Projects (NCA)	-	3,000	(3,000)	-	-
	<u>17,369</u>	<u>323,722</u>	<u>(166,483)</u>	<u>24,719</u>	<u>199,327</u>
Total restricted funds	<u>17,369</u>	<u>323,722</u>	<u>(166,483)</u>	<u>24,719</u>	<u>199,327</u>
Total funds	<u>344,741</u>	<u>501,883</u>	<u>(351,681)</u>	<u>-</u>	<u>494,943</u>

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

Access to Advice (Aspire) – a project to embed general advice into the Peterborough Aspire offices to support clients on a recovery pathway from substance abuse.

Cavell Centre - An outreach centre supported by Evelyn Trust, CCF and Strangward Charitable Trust.

Headley Trust – a project to support people in Peterborough negatively impacted by the cost of living crisis. The funding is continuing into the next period.

Surviving Winter Appeal - A project funded by CCF to assist clients with energy bills.

Cost of Living Assessor – funded by national Citizens Advice & Awards for All to undertake initial assessments of advice needs for new clients.

Foodbank - Funding from Peterborough Foodbank to provide information and advice to Foodbank customers to help them to deal with food poverty and maximise income through benefit take up.

Fuel poverty - A project funded from charity restricted reserves - remote advice to assist the clients with their energy bills.

Income Maximisation – A project funded by Peterborough City Council to support local people dealing with the cost of living crisis to maximise their income through benefit take up and dealing with their debts.

Household support fund - Funding from Peterborough City Council via the Household Support Fund to issue Fuel and Food vouchers to households that met the eligibility criteria.

Also last year there were the following projects:

Advice Line - a project funded by the National Lottery to fund a salary of a telephone advice support worker.

Small Projects (NCA) – Small pots of money from national Citizens Advice to boost core advice services.

The transfer from the Cavell Fund to the Foodbank Fund was to combine these two funds with similar aims.

The transfer from the General fund to the Foodbank fund and the Headley Trust Project was to cover the deficit on these activities.

15 Analysis of net assets between funds

	Unrestricted			2024
	General	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,938	-	-	3,938
Current assets	233,016	65,200	72,288	370,504
Current liabilities	(18,320)	-	-	(18,320)
Total net assets	<u>218,634</u>	<u>65,200</u>	<u>72,288</u>	<u>356,122</u>
	Unrestricted			2023
	General	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,001	-	-	1,001
Current assets	244,661	65,200	200,027	509,888
Current liabilities	(15,246)	-	(700)	(15,946)
Total net assets	<u>230,416</u>	<u>65,200</u>	<u>199,327</u>	<u>494,943</u>

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	<u>1,735</u>	<u>1,570</u>

17 Taxation

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

18 Trustees remuneration and expenses

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

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

19 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

