

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 2025

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 |
| Notes to the Financial Statements | 13 to 22 |

Peterborough Citizens Advice Bureau

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Anna Lee, Chair Livia Thomas, Treasurer Dr Lynne Caley Ratilal Joshi Michael Corker Nikki Dekker |
| Secretary | James Roberts |
| Senior Management Team | James Roberts, Chief Executive |
| Charity Registration Number | 1068198 |
| Company Registration Number | 03507549 |
| Registered Office | Brightfield Business Hub Bakewell Road Orton Southgate Peterborough PE2 6XU |
| 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 2025.

Trustees and officers

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

Trustees:

Anna Lee, Chair
Livia Thomas, Treasurer
Dr Lynne Caley
Shu Yuan (resigned 25 February 2025)
Derek Risk (resigned 11 September 2024)
Kevin Gutteridge (resigned 25 February 2025)
Christopher Ash (resigned 25 February 2025)
Ratilal Joshi
Michael Corker
Nikki Dekker (appointed 25 February 2025)

Secretary:

Keith Jones (resigned 11 September 2024)
James Roberts (appointed 1 May 2024)

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.

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. 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.

Additionally this year, we amended our Articles of association to allow potential trustees to attend two board meetings as observers, before finally approving each successful applicant at the third board meeting. This is to ensure that the potential trustee is clear on the commitment and activity required to be a trustee.

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.

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

Peterborough Citizens Advice Bureau

Trustees' Report

The main activities undertaken are: -

- Support people & families impacted by external pressures such as the cost of living crisis both through advice interventions.
- 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.

Additionally this year, we have trialled the role of 'Mental Health Welfare Advisor' (MHWA), to great success. Funded via the Trussel Trust, with referrals via the Foodbank, our MHWA assists those with poor or mental ill health to work through resolving financial, housing and other issues, allowing them to focus on their recovery via other trained professionals.

Citizens Advice Peterborough provides a range of advice services from information, signposting 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, with specific project work being undertaken at outreach locations face to face. The scope of advice covers the full range of Citizens Advice subject areas including benefits, debt, housing, employment, consumer, family, immigration, discrimination, health and education.

Generalist advice operates as an Advice-line telephone service which is open from 10:00 to 16:00 each weekday.

During 2024-25 we dealt with: -

- 9,312 issues - an average 776 per month;
- The unique client* count totalled 2,685 for the year;
- Financial income gains for clients in the year totalled £4,940,605.

*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.

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.

Peterborough Citizens Advice Bureau

Trustees' Report

CAP has a project team who work with clients of Peterborough Foodbank and other local community hubs; 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, as well as 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 focused on growing our outreach work and have been working closely with Community Hubs and other organisations to enable us to begin to give face to face advice within communities. This is a growing priority for the organisation as we try to establish more balance between our offer of telephone advice and face to face advice.

During the period to 31.3.25, we have successfully achieved the following in terms of the management of our charity:

1. Transitioned to a new CEO, a new Chair of Trustee and a new Treasurer.
2. Relinquished our lease on costly office premises and moved to a local business hub, with substantially lower costs and commitments. This has been to contribute to our financial sustainability.
3. We completed a review of our management structure and reduced from four managers to three managers, again to aid our financial sustainability.
4. We have strengthened our strategic work streams. While we have continued to focus on three; 1- Funding, 2 - Staff, Volunteers & Trustees and 3 - Clients, we have set clear activities, goals and are tracking progress.

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.

Public benefit

Our advice service provides people with options to resolve their problems or issues, putting people back in control and improving their wellbeing. We can also assist with income maximisation to boost people's incomes through benefit take up, ensuring that people have sufficient income to pay their housing costs, heat and light their homes, buy food and necessities for day to day living. Our service can also assist with people who are in debt or insolvent giving options to deal with creditors and to take control of their budget and finances so alleviating stress.

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 2025, Citizens Advice Peterborough has achieved a total income of £368,501 and incurred total expenditure of £500,410, resulting in a deficit of £131,909. This brings our reserve down to £224,213. This deficit is mainly a result of an extremely challenging fund-raising environment, whilst demand for our services together with significant cost pressures has been high.

Making a loss is unwelcome and the Board of Trustees are working together with Senior Management to find new sources of income whilst at the same time restricting our cost base still further. The Board will continue to monitor the financial situation closely, but at present 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 free reserves at 31 March 2025 was £223,131, compared with the last 3 months' of expenditure of £121,000.

Peterborough Citizens Advice Bureau

Trustees' Report

Major risks and management of those risks

Financial risks

As a consequence of relinquishing our office premises lease in January 2025, the landlord has submitted a claim in the order of £84,000 for dilapidation costs. We are strongly rejecting this claim, as it has no basis and are seeking to reduce it to a more reasonable amount of less than £10,000, although we have made an allowance of £15,000 in our accounts. We have reasonable confidence of achieving this.

For the year to 31 March 2026 (2025/26), Peterborough City Council has stopped its unrestricted grant to us. Instead, they have made limited funding available for restricted household support projects. This will mean that our funding for fixed/core costs has reduced and we need to find additional funding to fund these costs going forward.

Whilst we will remain solvent during the 25/26 financial period, we will be reducing our reserves. Hence we will continue to minimise our cost base.

In addition, we have formed a funding working team comprising of the CEO and two Trustees with funding experience to lead the efforts relating to funding. This work will be supported by the Chair, the Treasurer and the Finance Officer as necessary.

Plans for future periods

Activities planned to achieve aims

Over the 25/26 year we have agreed three key strategy areas:-

1. To continue to make the charity and its services sustainable in the medium to long term by building new and maintaining existing funded local partnerships.
2. To continue to build more capacity and capability amongst staff and volunteers to meet unmet demand for telephone advice, via Adviceline.
3. Where funding can be secured, expand our community outreach with the aim of building client resilience to resolve their issues themselves in the future, whilst giving full consideration to marginalised and disadvantaged communities.

We will also be engaging with the two other Citizens Advice services serving Cambridgeshire; Rural Cambs and Cambridge, to build an alliance to collectively apply for county-wide funding, along with preparing for any changes being proposed under Cambridgeshire Council Unitary Authority reorganisation plans.

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.

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;

Peterborough Citizens Advice Bureau

Trustees' Report

- 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 27 August 2025 and signed on its behalf by:



Anna Lee
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 2025.

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.

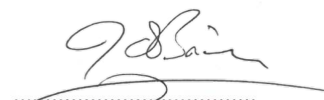
Independent examiner's statement

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, 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: 30/09/2025

Peterborough Citizens Advice Bureau

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

| | Note | Unrestricted £ | Restricted £ | Total 2025 £ | Total 2024 £ |
|------------------------------------|------|-----------------------|------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 134,891 | - | 134,891 | 131,752 |
| Charitable activities | 3 | - | 229,214 | 229,214 | 373,977 |
| Investment income | 5 | 4,396 | - | 4,396 | 9,765 |
| Total income | | <u>139,287</u> | <u>229,214</u> | <u>368,501</u> | <u>515,494</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | <u>(153,353)</u> | <u>(347,057)</u> | <u>(500,410)</u> | <u>(654,315)</u> |
| Total expenditure | | <u>(153,353)</u> | <u>(347,057)</u> | <u>(500,410)</u> | <u>(654,315)</u> |
| Net expenditure | | (14,066) | (117,843) | (131,909) | (138,821) |
| Transfers between funds | | <u>(45,555)</u> | 45,555 | - | - |
| Net movement in funds | | (59,621) | (72,288) | (131,909) | (138,821) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>283,834</u> | <u>72,288</u> | <u>356,122</u> | <u>494,943</u> |
| Total funds carried forward | 13 | <u><u>224,213</u></u> | <u><u>-</u></u> | <u><u>224,213</u></u> | <u><u>356,122</u></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 13.

The notes on pages 13 to 22 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

**Statement of Financial Activities for the Year Ended 31 March 2025
(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 2024 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 131,752 | - | 131,752 |
| Charitable activities | 3 | - | 373,977 | 373,977 |
| Investment income | 5 | 9,765 | - | 9,765 |
| Total income | | <u>141,517</u> | <u>373,977</u> | <u>515,494</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(135,110)</u> | <u>(519,205)</u> | <u>(654,315)</u> |
| Total expenditure | | <u>(135,110)</u> | <u>(519,205)</u> | <u>(654,315)</u> |
| Net income/(expenditure) | | 6,407 | (145,228) | (138,821) |
| Transfers between funds | | <u>(18,189)</u> | <u>18,189</u> | - |
| Net movement in funds | | (11,782) | (127,039) | (138,821) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>295,616</u> | <u>199,327</u> | <u>494,943</u> |
| Total funds carried forward | 13 | <u><u>283,834</u></u> | <u><u>72,288</u></u> | <u><u>356,122</u></u> |

The notes on pages 13 to 22 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

(Registration number: 03507549)

Balance Sheet as at 31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 1,082 | 3,938 |
| Current assets | | | |
| Debtors | 10 | 31,918 | 16,510 |
| Cash at bank and in hand | | <u>220,629</u> | <u>353,994</u> |
| | | 252,547 | 370,504 |
| Creditors: Amounts falling due within one year | 11 | <u>(29,416)</u> | <u>(18,320)</u> |
| Net current assets | | <u>223,131</u> | <u>352,184</u> |
| Net assets | | <u>224,213</u> | <u>356,122</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 13 | - | 72,288 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>224,213</u> | <u>283,834</u> |
| Total funds | 13 | <u>224,213</u> | <u>356,122</u> |

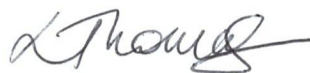
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 22 were approved by the trustees, and authorised for issue on 27 August 2025 and signed on their behalf by:



.....
Livia Thomas
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

Investment income

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

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.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within 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.

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

Cash and cash equivalents

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

Trade creditors

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

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

Fund structure

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

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

Restricted income funds are those 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 2025 £ | Total 2024 £ |
|-----------------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 554 | 554 | - |
| Grants, including capital grants; | | | |
| Government grants | 130,000 | 130,000 | 130,000 |
| Grants from other charities | 4,337 | 4,337 | 1,752 |
| | <u>134,891</u> | <u>134,891</u> | <u>131,752</u> |

3 Income from charitable activities

| | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|--------------------|--------------------------|--------------------|--------------------|
| Grants & donations | 229,214 | 229,214 | 373,977 |

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Grants & donations

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|---------------------------------|----------------------------|--------------------------|----------------|
| Peterborough City Council | 130,000 | 50,000 | 180,000 |
| Kingsgate Community Church | - | 124,886 | 124,886 |
| National Lottery Community Fund | - | 20,000 | 20,000 |
| Change Grow Live - Aspire | - | 34,328 | 34,328 |
| The Cole Charitable Trust | 1,500 | - | 1,500 |
| National Citizens Advice | 2,625 | - | 2,625 |
| Sundry grants & donations | 766 | - | 766 |
| | <u>134,891</u> | <u>229,214</u> | <u>364,105</u> |

5 Investment income

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 4,396 | 4,396 | 9,765 |
| | <u>4,396</u> | <u>4,396</u> | <u>9,765</u> |

6 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Governance costs | 17,187 | - | 17,187 | 20,457 |
| Office costs | 19,815 | 246 | 20,061 | 22,693 |
| Other costs | 413 | 2,125 | 2,538 | 4,943 |
| Premises costs | 47,051 | - | 47,051 | 33,486 |
| Staff costs | 2,847 | 2,341 | 5,188 | 11,840 |
| Wages, NI & pension | 216,370 | 192,015 | 408,385 | 560,896 |
| Internal recharges: Staff costs | (1,633) | 1,633 | - | - |
| Internal recharges: Governance | (12,027) | 12,027 | - | - |
| Internal recharges: Office | (13,553) | 13,553 | - | - |
| Internal recharges: Other | 2 | (2) | - | - |
| Internal recharges: Premises | (33,365) | 33,365 | - | - |
| Internal recharges: Salaries | (89,754) | 89,754 | - | - |
| | <u>153,353</u> | <u>347,057</u> | <u>500,410</u> | <u>654,315</u> |

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Staff costs

The aggregate payroll costs were as follows:

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 373,800 | 520,893 |
| Social security costs | 26,479 | 30,532 |
| Pension costs | 8,106 | 9,471 |
| | <u>408,385</u> | <u>560,896</u> |

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

| | 2025 No | 2024 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.

9 (2024 - 12) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,106 (2024 - £9,471).

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 £63,020 (2024 - £87,672).

8 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 2025

9 Tangible fixed assets

| | Fixtures & fittings £ | Computer equipment £ | Total £ |
|-------------------------|-----------------------------|----------------------------|---------------|
| Cost | | | |
| At 1 April 2024 | 3,282 | 10,569 | 13,851 |
| Additions | - | 900 | 900 |
| Disposals | (3,282) | (1,001) | (4,283) |
| At 31 March 2025 | <u>-</u> | <u>10,468</u> | <u>10,468</u> |
| Depreciation | | | |
| At 1 April 2024 | 602 | 9,311 | 9,913 |
| Charge for the year | 547 | 464 | 1,011 |
| Eliminated on disposals | (1,149) | (389) | (1,538) |
| At 31 March 2025 | <u>-</u> | <u>9,386</u> | <u>9,386</u> |
| Net book value | | | |
| At 31 March 2025 | <u>-</u> | <u>1,082</u> | <u>1,082</u> |
| At 31 March 2024 | <u>2,680</u> | <u>1,258</u> | <u>3,938</u> |

10 Debtors

| | 2025 £ | 2024 £ |
|---------------|---------------|---------------|
| Trade debtors | 22,500 | - |
| Prepayments | 2,739 | 8,101 |
| Other debtors | 6,679 | 8,409 |
| | <u>31,918</u> | <u>16,510</u> |

11 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 414 | 893 |
| Other taxation and social security | 5,900 | 8,883 |
| Other creditors | 20,090 | 3,153 |
| Accruals | 3,012 | 5,391 |
| | <u>29,416</u> | <u>18,320</u> |

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Obligations under leases and hire purchase contracts

Operating lease commitments

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

| | 2025 £ | 2024 £ |
|---------------------------|--------------|---------------|
| Land and buildings | | |
| Within one year | <u>7,896</u> | <u>19,000</u> |

13 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2025 £ |
|--|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General fund | 218,634 | 139,287 | (153,353) | (10,355) | 194,213 |
| <i>Designated</i> | | | | | |
| Potential redundancy | 30,200 | - | - | (200) | 30,000 |
| Premises fund | <u>35,000</u> | <u>-</u> | <u>-</u> | <u>(35,000)</u> | <u>-</u> |
| | 65,200 | - | - | (35,200) | 30,000 |
| Total unrestricted funds | <u>283,834</u> | <u>139,287</u> | <u>(153,353)</u> | <u>(45,555)</u> | <u>224,213</u> |
| Restricted funds | | | | | |
| Access to Advice (Aspire) | 5,529 | 34,328 | (43,302) | 3,445 | - |
| Household support fund | 23,936 | - | - | (23,936) | - |
| Surviving Winter Appeal | 100 | - | - | (100) | - |
| Cost of Living Assessor | 13,265 | 20,000 | (45,768) | 12,503 | - |
| Foodbank | - | 27,382 | (51,117) | 23,735 | - |
| Debt Advice project | - | 42,801 | (42,801) | - | - |
| Fuel Poverty | 1,288 | - | - | (1,288) | - |
| Income Maximisation | 28,170 | 50,000 | (86,272) | 8,102 | - |
| MHWA (Mental Health & Welfare Adviser) | <u>-</u> | <u>54,703</u> | <u>(77,797)</u> | <u>23,094</u> | <u>-</u> |
| Total restricted funds | <u>72,288</u> | <u>229,214</u> | <u>(347,057)</u> | <u>45,555</u> | <u>-</u> |
| Total funds | <u>356,122</u> | <u>368,501</u> | <u>(500,410)</u> | <u>-</u> | <u>224,213</u> |

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

| | 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 | 35,000 | - | - | - | 35,000 |
| | <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 | | | | | |
| 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 | 170,632 | - | (142,462) | - | 28,170 |
| 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 2025

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.

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

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.

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

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

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.

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.

Debt Adviser - a dedicated resource to help customers who are in financial difficulty.

MHWA - to fund the Mental Health and Welfare Adviser's work.

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.

Also last year there were the following projects:

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

The transfers from the Fuel Poverty fund and the small balance on the Winter Appeal fund to the General fund reflects the release of any restrictions on the use of these funds.

The transfer from the Household Support fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

All the other transfers from the General fund to restricted funds is to cover the deficit on these activities. The following funds cost more to run than the restricted income received in the period: The Access to Advice fund; The Cost of Living Assessor; Income Maximisation fund; Foodbank and MHWA.

14 Analysis of net assets between funds

| | Unrestricted | | 2025 |
|-------------------------|----------------|-----------------|------------------|
| | General £ | Designated £ | Total funds £ |
| Tangible fixed assets | 1,082 | - | 1,082 |
| Current assets | 222,547 | 30,000 | 252,547 |
| Current liabilities | (29,416) | - | (29,416) |
| Total net assets | 194,213 | 30,000 | 224,213 |

Peterborough Citizens Advice Bureau

Notes to the Financial Statements for the Year Ended 31 March 2025

| | 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 | <u>(18,320)</u> | <u>-</u> | <u>-</u> | <u>(18,320)</u> |
| Total net assets | <u>218,634</u> | <u>65,200</u> | <u>72,288</u> | <u>356,122</u> |

15 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:

| | 2025 £ | 2024 £ |
|-------------------------|--------------|--------------|
| Independent examination | <u>1,805</u> | <u>1,735</u> |

16 Taxation

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

17 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Anna Lee

£86 (2024: £Nil) of expenses were reimbursed to Anna Lee during the year.

These expenses were for subscriptions and travel costs.

Shu Yuan

£35 (2024: £Nil) of expenses were reimbursed to Shu Yuan during the year.

For a subscription to the Honorary Treasurers Forum.

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

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

18 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.