

Charity registration number 701556

Company registration number 02363690 (England and Wales)

**CITIZENS ADVICE SANDWELL & WALSALL LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	K Dowman (Chair of Trustees until Dec 2023) J Lilley C Bower (Vice Chair From Dec 2023; Interim Chair from Aug 2024) D Wright A Green D Loon
<b>Charity number</b>	701556
<b>Company number</b>	02363690
<b>Principal address</b>	Municipal Buildings Halesowen Street Oldbury B69 2AB
<b>Registered office</b>	Municipal Buildings Halesowen Street Oldbury B69 2AB
<b>Auditor</b>	CK Audit No 4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH

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# CITIZENS ADVICE SANDWELL & WALSALL LTD

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# **CITIZENS ADVICE SANDWELL & WALSALL LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report and audited accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The Charity's objectives, as stated in its governing document, are to promote any charitable purpose for the benefits of the community in the area of Sandwell & Walsall Metropolitan boroughs and adjacent areas by the advancement of education, the protection and preservation of health and the relief of poverty sickness and distress supplying a free, independent, confidential and impartial service of advice, information and counsel.

The Charity is a member of its National Association now known as "Citizens Advice", which provides a framework for standards of governance advice and casework management and monitors the Charity's compliance with these standards.

In pursuing these objectives the Charity has the following aims:

1. Delivery an effective frontline advice service through networked teams of dedicated management, specialist staff, and outreach workers, ensuring comprehensive service delivery to the residents we serve ;
2. Enhancement of our services through the deployment of a diversely rich and highly trained and committed volunteers;
3. The adoption of strong financial management across the Charity, ensuring our resources are used efficiently; and
4. Compliance with our legal and regulatory obligations and at all times ensuring we are acting in the best interests of the Charity.

### **Achievements and performance**

The Board of Trustees agreed the following objectives for the year:

1. Supporting citizens through the Cost of Living crisis.

We have provided comprehensive support to citizens affected by the ongoing Cost of Living crisis. This included offering financial advice, access to benefits, debt management, and practical assistance to help households manage rising expenses, such as energy bills, food costs, and essential services.

We secured funding to continue the Thrive and British Gas Energy Trust initiatives delivering energy projects to combat the rising issue of fuel poverty.

2. Maintain existing and develop new income streams.

We successfully obtained an additional two-year agreement with Sandwell Metropolitan Borough Council. Our contract with Walsall Metropolitan Borough Council was reduced and shortened to a duration of 12 months, concluding in March 2025. The nature of the services in Walsall underwent substantial changes, with the exclusion of financial support for a general advice service and delivering a service for welfare benefits casework.

Additionally, we secured £380,000 in new business from Multiply, SMART Energy, CADENT, CitA Energy, and British Gas Energy Trust - Energy Outreach Project, and £5,700 from Morrisons Grant, enabling us to provide warm home packs to households struggling with rising fuel costs

# CITIZENS ADVICE SANDWELL & WALSALL LTD

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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The additional income secured allowed us to maintain critical services across the organisation and prevent compulsory job losses. As a result, the organisation has been able to retain knowledgeable and experienced staff, contributing to record-low levels of sickness and above-average staff retention whilst increasing the number of volunteers across the service. This stability has been crucial in delivering consistent, high-quality support to the community.

### 3. Invest in new initiatives to support young people.

The Trustees approved the use of reserves to initiate a pilot program aimed at assisting young people transitioning from care. This pilot initiative will be delivered through the Sandwell Children's Trust Leaving Care Service in Sandwell. An evaluation of the pilot's effectiveness will be conducted throughout the upcoming financial year, with the intention of securing additional funding to sustain its continuation.

In addition, our Training Contracts project is making excellent progress, more than 80% of advice staff from our training program. In the second half of the year, we have a 'CATCH' project funded by Sandwell council to provide training for general advisers with 83% securing paid work or volunteering opportunities with the organisation. Our efforts have raised awareness and increased referrals to both our debt and energy products, providing vital assistance to some of our most vulnerable Citizens.

### Financial review

The Trustees approved an operational deficit of £ 219,941 at the beginning of the year, which represented the use of reserves as investment in the Care Leavers Project (as mentioned above). Our income for the year was £1,960,167 (£2,135,825 in 2022/23) against which we expended £2,017,717 (£2,079,429 in 2022/23) resulting in a deficit of £57,550 (surplus of £56,396 in 2022/23).

A combination of the newly secured income streams together with robust financial management resulted in a smaller deficit than planned.

No new fixed assets were purchased in the year; fixed assets are used only for charitable purposes to provide the necessary environment and resources to deliver the services to our clients.

Our balance sheet remains very strong, and the Charity has a net worth of £1,094,958. We have been able to maintain healthy cash balances, with prudent investments of in year surpluses that have generated additional income for the Charity.

### Reserves Policy

The organisation's reserves policy aligns with best practice recommendations from Citizens Advice's national guidelines for Financial Health Monitoring. Unrestricted and designated reserves are maintained at three months' operating costs. These reserves are intended to cover both short-term emergencies and long-term contingencies, such as a significant reduction in funding or a complete loss of income, and mitigate the cost of any consequent statutory and contractual obligations.

Risk management: Strategic and operational risks are managed in accordance with the risk management policy, which includes the risk appetite and assessment criteria. The Risk Management Sub-Committee reviews the risk register and makes recommendations to the Board of Trustees which has overall responsibility for the determination of risks and associated mitigation plans.

The trustees acknowledge their responsibilities for Risk Management as set out in SORP (FRS102) They have identified and assessed the major risks to which the charity is exposed, and following on from this have established systems to mitigate those risks.

## **CITIZENS ADVICE SANDWELL & WALSALL LTD**

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

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The Board of Trustees has determined the following business priorities for the forthcoming year:

1. Improve our long term sustainability and resilience

We will look to expand our reach and impact within the communities we serve, including exploring new funding opportunities and developing strategic partnerships. By identifying gaps in existing services, we would aim to introduce innovative programs that address the significant challenges faced by residents across Sandwell and Walsall.

We will enhance our resilience to enable us to respond more effectively to challenges and changing circumstances. This includes enhancing both our governance and management systems and processes, and the agility and flexibility of our service delivery models.

2. Improve the support and development of our Staff

We recognise that investing in our people is essential for the growth and improvement of our services. We will improve our ongoing training and professional development opportunities. This commitment to staff development will not only enhance service delivery but also foster a positive work environment, leading to higher job satisfaction and retention rates.

3. Research, Campaigns and Community Development

We will engage in comprehensive research to better understand the needs and challenges of our community. This data will inform our advocacy efforts, enabling us to campaign for policy changes and better understand the needs of our communities.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2024

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### Structure, governance and management

#### Nature of governing document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Trustees, who are also the directors for the purpose of company law, who served during the year are showing on the legal and administration page. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

K Dowman (Chair of Trustees until Dec 2023)

M Lorimer (Vice Chair until Dec 2023; Chair from Dec 2023) (Resigned 20 August 2024)

J Lilley

C Bower (Vice Chair From Dec 2023; Interim Chair from Aug 2024)

D Wright

A Green

D Loon

The Board reviews its skills and diversity regularly. An annual appraisal of the board takes place and the Board identifies skills gaps and attempts to recruit to fill these. The Board also looks at the make-up of the Board in terms of diversity of age, gender, race and disability and also in terms of the demography of the local population, having done this an analysis of the gap is undertaken and recruitment takes place in an attempt to fill gaps.

Trustee positions are advertised locally and on the national website and are recruited through application and interview. New Trustees can be co-opted onto the Board until the AGM where they are voted on to join the Board fully.

#### Structure

The Trustees, collectively as the Board of Trustees retain overall responsibility for the affairs of the Charity.

The Board of Trustees meet regularly either in person, or as provided by its constitution via remote means.

The Trustees have established the following sub committees; Finance, People, Risk, and Research & Campaign. Each is led by a Trustee and attended by the Chief Executive Officer or other relevant senior manager. None of the sub-committees have delegated decision making powers.

The Trustees have delegated certain day to day responsibilities to the Chief Executive Officer and through them to other senior managers.

#### Restrictions and Investment powers

The Memorandum and Articles of Association authorises the charity to receive income by way of donations, gifts and grants, provided that it does not undertake any permanent trading activities in raising funds for its primary objectives.

The Memorandum also permits the investment of surplus funds not immediately needed, subject to legal conditions and consents.

#### Related parties

As with all other Citizens Advice organisations, the charity is connected with its National Association who are themselves a charity registered under Number 279057 operating from 3rd Floor, 1 Easton Street, London, WC1X 0DW. Payments have been made throughout the year to the National Association amounting to £11,159.00 in respect of insurance, subscriptions, training services, AGM and Sundry stationery.

The charity has no subsidiary undertakings.

#### Auditor

## **CITIZENS ADVICE SANDWELL & WALSALL LTD**

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

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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In accordance with the company's articles, a resolution proposing that CK Audit Limited with registered office located Castle Court 2, Castlegate way, Dudley, West Midlands DY1 4RH be reappointed as auditor of the company will be put at a General Meeting.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

**C Bower (Vice Chair From Dec 2023; Interim Chair from Aug 2024)**

Dated: 8 October 2024

## **CITIZENS ADVICE SANDWELL & WALSALL LTD**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of Citizens Advice Sandwell & Walsall Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CITIZENS ADVICE SANDWELL & WALSALL LTD

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#### Opinion

We have audited the financial statements of Citizens Advice Sandwell & Walsall Ltd (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF CITIZENS ADVICE SANDWELL & WALSALL LTD

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identified and assessed the risks of material misstatement of the financial statements, in respect of irregularities whether due to fraud or error, or non compliance with laws and regulations and then designed and performed audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company by discussion and enquiry with the directors and management team and our general knowledge and experience of the charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing correspondence with relevant regulators.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF CITIZENS ADVICE SANDWELL & WALSALL LTD

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#### **Audit response to risks identified**

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included but were not limited to:

- Discussions with directors and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Confirming our understanding of controls by performing a walk through test or observation and enquiry;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries;
- Agreeing funding to underlying service agreements and ensuring income is recognised in the correct period;
- Agreeing classification of funding between restricted and unrestricted funds and ensuring amounts are spent for the purposes intended;
- Reviewing the allocation of direct and support costs and ensuring comparable to previous periods;
- Reviewing unusual or unexpected transactions; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Nicholls (Senior Statutory Auditor)**  
for and on behalf of CK Audit

9 October 2024

**Chartered Accountants**  
**Statutory Auditor**

No 4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH

## CITIZENS ADVICE SANDWELL & WALSALL LTD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	1,121	-	1,121	1,956	-	1,956
Charitable activities	4	862,188	1,037,133	1,899,321	816,110	1,288,053	2,104,163
Investments	5	13,276	-	13,276	1,483	-	1,483
Other income	6	13,389	33,060	46,449	1,165	27,058	28,223
<b>Total income</b>		<b>889,974</b>	<b>1,070,193</b>	<b>1,960,167</b>	<b>820,714</b>	<b>1,315,111</b>	<b>2,135,825</b>
<b>Expenditure on:</b>							
Charitable activities	7	1,054,914	962,803	2,017,717	779,545	1,299,884	2,079,429
<b>Total expenditure</b>		<b>1,054,914</b>	<b>962,803</b>	<b>2,017,717</b>	<b>779,545</b>	<b>1,299,884</b>	<b>2,079,429</b>
<b>Net income/(expenditure)</b>		<b>(164,940)</b>	<b>107,390</b>	<b>(57,550)</b>	<b>41,169</b>	<b>15,227</b>	<b>56,396</b>
Transfers between funds		39,415	(39,415)	-	(4,426)	4,426	-
<b>Net movement in funds</b>		<b>(125,525)</b>	<b>67,975</b>	<b>(57,550)</b>	<b>36,743</b>	<b>19,653</b>	<b>56,396</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		1,090,302	62,206	1,152,508	1,053,559	42,553	1,096,112
<b>Fund balances at 31 March 2024</b>		<b>964,777</b>	<b>130,181</b>	<b>1,094,958</b>	<b>1,090,302</b>	<b>62,206</b>	<b>1,152,508</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		29,194		51,971
<b>Current assets</b>					
Debtors	13	53,523		138,158	
Cash at bank and in hand		1,113,672		1,080,944	
		<u>1,167,195</u>		<u>1,219,102</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(99,847)</u>		<u>(115,174)</u>	
Net current assets			<u>1,067,348</u>		<u>1,103,928</u>
<b>Total assets less current liabilities</b>			<u>1,096,542</u>		<u>1,155,899</u>
<b>Provisions for liabilities</b>			<u>(1,584)</u>		<u>(3,391)</u>
<b>Net assets</b>			<u><u>1,094,958</u></u>		<u><u>1,152,508</u></u>
<b>Income funds</b>					
Restricted funds	17		130,181		62,206
Unrestricted funds			964,777		1,090,302
			<u>1,094,958</u>		<u>1,152,508</u>

The financial statements were approved by the Trustees on 8 October 2024

C Bower (Vice Chair From Dec 2023; Interim Chair from Aug 2024)

Company registration number 02363690

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Citizens Advice Sandwell & Walsall Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Municipal Buildings, Halesowen Street, Oldbury, B69 2AB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (Continued)

Expenditure on charitable activities includes the direct costs undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. These costs include back office costs, finance, personnel, payroll and governance costs.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Leasehold land and buildings	over the term of the lease
Fixtures and fittings	25% per annum straight line
Motor vehicles	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

##### Allocation of support costs

Determine the basis of allocation of support costs between restricted and unrestricted funds.

##### Key sources of estimation uncertainty

##### Useful economic life of tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

##### Trade debtors

At each reporting date, trade debtors are assessed for recoverability. If there is any evidence of impairment, the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognised immediately in the income statement.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,121	1,956

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Sale of goods	862,188	1,037,133	1,899,321	816,110	1,288,053	2,104,163

**CITIZENS ADVICE SANDWELL & WALSALL LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Interest receivable	13,276	1,483
	<u>13,276</u>	<u>1,483</u>

**6 Other income**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Other income	13,389	33,060	46,449	1,165	27,058	28,223
	<u>13,389</u>	<u>33,060</u>	<u>46,449</u>	<u>1,165</u>	<u>27,058</u>	<u>28,223</u>

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Charitable activities

	2024	2023
	£	£
Staff costs	1,447,690	1,512,865
Premises costs	42,285	52,885
Staff & volunteer costs	24,813	23,164
Office costs	80,850	48,973
Professional fees and consultancy	-	1,739
Other costs	23,470	22,288
	<u>1,619,108</u>	<u>1,661,914</u>
Share of support costs (see note 8)	383,180	404,643
Share of governance costs (see note 8)	15,429	12,872
	<u>2,017,717</u>	<u>2,079,429</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,054,914	779,545
Restricted funds	962,803	1,299,884
	<u>2,017,717</u>	<u>2,079,429</u>
<b>For the year ended 31 March 2023</b>		
Unrestricted funds	779,545	
Restricted funds	1,299,884	
	<u>2,079,429</u>	

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Staff costs	252,714	-	252,714	200,991	-	200,991
Premises costs	52,180	-	52,180	59,581	-	59,581
Staff & volunteer costs	9,350	-	9,350	24,581	-	24,581
Office costs	68,936	-	68,936	119,490	-	119,490
Governance costs	-	15,136	15,136	-	13,265	13,265
Other costs	-	293	293	-	(393)	(393)
	<u>383,180</u>	<u>15,429</u>	<u>398,609</u>	<u>404,643</u>	<u>12,872</u>	<u>417,515</u>
Analysed between						
Charitable activities	<u>383,180</u>	<u>15,429</u>	<u>398,609</u>	<u>404,643</u>	<u>12,872</u>	<u>417,515</u>

Governance costs includes payments to the auditors of £9,000 (2023- £8,000) for audit fees.

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Advice workers	49	43
Administrators (incl. Apprenticeships)	10	12
Managers	8	10
Cleaners	1	1
Total	<u>68</u>	<u>66</u>

### Employment costs

	2024 £	2023 £
Wages and salaries	1,535,877	1,533,980
Social security costs	126,190	134,193
Other pension costs	38,337	45,683
	<u>1,700,404</u>	<u>1,713,856</u>

Redundancy and termination payments totalling £7,747 were made in the reporting period.

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	-	1

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	186,181	192,515

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	3,112	137,044	65,196	205,352
At 31 March 2024	3,112	137,044	65,196	205,352
<b>Depreciation and impairment</b>				
At 1 April 2023	3,112	114,210	36,060	153,382
Depreciation charged in the year	-	9,737	13,039	22,776
At 31 March 2024	3,112	123,947	49,099	176,158
<b>Carrying amount</b>				
At 31 March 2024	-	13,097	16,097	29,194
At 31 March 2023	-	22,834	29,137	51,971

## CITIZENS ADVICE SANDWELL & WALSALL LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors		2024	2023
Amounts falling due within one year:		£	£
Trade debtors		18,758	77,332
Other debtors		16,259	50,345
Prepayments and accrued income		18,506	10,481
		<u>53,523</u>	<u>138,158</u>
		<u><u>53,523</u></u>	<u><u>138,158</u></u>
14 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Other taxation and social security		29,081	26,801
Deferred income	15	23,082	25,627
Trade creditors		8,874	19,149
Other creditors		8,764	29,734
Accruals		30,046	13,863
		<u>99,847</u>	<u>115,174</u>
		<u><u>99,847</u></u>	<u><u>115,174</u></u>
15 Deferred income		2024	2023
		£	£
Arising from Income received in advance		23,082	25,627
		<u>23,082</u>	<u>25,627</u>
		<u><u>23,082</u></u>	<u><u>25,627</u></u>

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 16 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered Group Personal Pension Plan. At the year-end there were no unpaid contributions.

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April).

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies. Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

#### Defined benefit schemes

##### Key assumptions

	2024	2023
	%	%
Discount rate	5.31	5.52

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Retirement benefit schemes (Continued)

Amounts recognised in the profit and loss account:

	2024	2023
	£	£
Net interest on defined benefit liability/(asset)	130	101
Other costs and income	1	(91)
	<u>          </u>	<u>          </u>
Total costs	<u>131</u>	<u>10</u>

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Present value of defined benefit obligations	1,584	3,391
	<u>          </u>	<u>          </u>
Deficit in scheme	<u>1,584</u>	<u>3,391</u>

Movements in the present value of defined benefit obligations:

	2024
	£
Liabilities at 1 April 2023	3,391
Benefits paid	(1,938)
Interest cost	130
Other	1
	<u>          </u>
At 31 March 2024	<u>1,584</u>

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Restricted funds

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

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
CATCH	-	68,560	(70,640)	2,080	-
MAPS	-	460,859	(423,588)	(37,271)	-
CITA	-	78,709	(71,693)	-	7,016
Municipal Buildings	2,558	24,217	(15,204)	-	11,571
WMBC - Core Grant	-	125,440	(122,406)	(3,034)	-
BBO - Family Matters	4,569	-	-	(4,569)	-
WATCH Project - community coronavirus relief fund	2,476	-	-	-	2,476
British Gas Energy Trust	32,588	137,446	(120,287)	-	49,747
NEA Smart	-	23,326	(21,064)	-	2,262
Power	-	9,762	(4,401)	-	5,361
Client Grants	-	3,100	(3,100)	-	-
Barclays	-	(2,250)	(1,018)	3,268	-
Multiply	19,546	52,797	(50,881)	-	21,462
Thrive	469	26,400	(6,959)	-	19,910
CATS	-	9,000	(9,111)	111	-
Cadent	-	52,827	(42,451)	-	10,376
	<u>62,206</u>	<u>1,070,193</u>	<u>(962,803)</u>	<u>(39,415)</u>	<u>130,181</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	£	£	£	£	£
BBO Click Start	7,401	255,357	(323,093)	60,335	-
MAPS	-	445,651	(408,015)	(37,636)	-
Municipal Buildings	4,114	20,061	(21,617)	-	2,558
WMBC - Core Grant	-	208,000	(188,678)	(19,322)	-
BBO - Family Matters	10,099	88,241	(93,771)	-	4,569
WATCH Project - community coronavirus relief fund	2,476	-	-	-	2,476
British Gas Energy Trust	18,463	137,925	(123,800)	-	32,588
CASSIE/CASPER - community coronavirus relief fund	-	92,228	(92,330)	102	-
Client Grants	-	6,563	(6,630)	67	-
Barclays	-	4,500	(4,688)	188	-
Community Renewal Fund	-	16,332	(17,024)	692	-
Multiply	-	31,329	(11,783)	-	19,546
Thrive	-	8,924	(8,455)	-	469
	<u>42,553</u>	<u>1,315,111</u>	<u>1,299,884</u>	<u>4,426</u>	<u>62,206</u>

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Restricted funds

(Continued)

The key restricted funds that are received by the charity are summarised as follows:

MaPS - A debt service to support clients to manage and resolve their financial difficulties by providing guidance on debt repayment options, budgeting, and financial planning.

CitA - A service designed to enhance delivery capacity, supporting clients by providing cost of living assistance and energy advice to those at risk of fuel poverty and struggling with bill payments.

NEA Smart - To help clients in the target group understand the advantages of smart meters and to encourage them to consider obtaining or accepting one.

Cadent - To help households improve their financial wellbeing and become more energy efficient.

British Gas Energy Trust (BGET) - This service offers advice to support clients to maximise their income by providing energy saving tips and budgeting advice.

CATCH - Funded by the organisation to open up opportunities for individuals to receive training, develop skills, and gain experience in various roles across the organisation.

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	29,194	-	29,194
Current assets/(liabilities)	937,167	130,181	1,067,348
Provisions and pensions	(1,584)	-	(1,584)
	<u>964,777</u>	<u>130,181</u>	<u>1,094,958</u>
	<u><u>964,777</u></u>	<u><u>130,181</u></u>	<u><u>1,094,958</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	51,971	-	51,971
Current assets/(liabilities)	1,041,722	62,206	1,103,928
Provisions and pensions	(3,391)	-	(3,391)
	<u>1,090,302</u>	<u>62,206</u>	<u>1,152,508</u>
	<u><u>1,090,302</u></u>	<u><u>62,206</u></u>	<u><u>1,152,508</u></u>

# CITIZENS ADVICE SANDWELL & WALSALL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	13,200	13,200
Between two and five years	3,300	16,500
	<u>16,500</u>	<u>29,700</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

#### Transactions with related parties

During the year, the charity made payments to the following related parties. £0 (2023 £1,277) was paid for casual labour to the mother of a member of the management team. £0 (2023 £785) in casual labour fees was paid to the daughter of a member of the management team.

There are no balances outstanding at the year end.

All transactions were considered to be at market rates.

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