

Charity registration number 701556 (England and Wales)

Company registration number 02363690

CITIZENS ADVICE SANDWELL & WALSALL LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CITIZENS ADVICE SANDWELL & WALSALL LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Lilley
C Bower (Interim Chair from 21st August
2024 to 28th April 2025)
D Wright (Interim Chair from 29th April
2025)
A Green (Treasurer)
D Loon
G Christie (Appointed 3 December 2024)
N Crombie (Appointed 5 November 2025)
R Barge (Appointed 5 November 2025)
S Jackson (Appointed 5 November 2025)

Charity number (England and Wales) 701556

Company number 02363690

Principal address Municipal Buildings
Halesowen Street
Oldbury
B69 2AB

Registered office Municipal Buildings
Halesowen Street
Oldbury
B69 2AB

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

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 2025

The trustees present their report and audited accounts for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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 of the charity

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

The Trustees deem the performance is fully aligned to the Charitable Objectives as demonstrated in this annual report.

Objectives and activities

Our Vision

Citizens Advice Sandwell and Walsalls Vision - We exist to help people overcome challenges through free, independent advice. By working with our communities, we protect rights, prevent crises, and create fewer problems.

Strategic Priorities

Linked to the organisations Strategic Business and Development Plan our 3 Strategic Priorities are the following and we review these annually.

1. **Providing advice fit for the future** - Understanding how we give advice to our clients, in the way they need and will help them to achieve their goals
2. **Closing the gap in access and experience** - End the divide between different client groups and ensuring that every client has access to the same level of service
3. **Taking early action to prevent crisis** - Prevent crisis from happening and support the client earlier

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Business Development and Partnership Working

Over the years we have been successful in being awarded funding to support the needs of residents in need of advice across Sandwell and Walsall. During 2024/2025 we continued our Core Contract with Sandwell Borough Council as we are in year 2 of a 3 year contract expiring on 31/03/2026. We were also re-commissioned by Walsall Council to provide Welfare Benefits Services to residents there. We are proud to be a trusted partner to both Sandwell and Walsall councils, providing vital advice services to residents.

In addition to these core contracts we had 15 funders providing us funding to provide vital services to residents focusing on Debt, Benefits, Housing, Energy, Housing and Employment services. We secured funding from new organisations that we had not worked with previously such as Postcode Lottery. This enabled us to provide CASPER (Mobile Advice Unit) across Walsall during the year.

We are proud to work with a number of other organisations, partners and voluntary sector organisations including Sandwell Consortium, Brushstokes, Sandwell Council Adult Social Care Teams, Smethwick Food Bank and National Citizens Advice. We have a strong relationship with our MPs and Local Councillors in both Boroughs.

We are grateful for the support of the following partners who continue to fund us, to deliver the services:

- Sandwell Council
- Walsall Council
- British Gas Energy Trust
- Cadent
- Energy Advice programme
- Money and Pension Service
- Wider Determinants of Health
- Thrive
- UK Shared Prosperity Fund
- Cost of Living Team
- Peer Support
- Multiply
- Birmingham Children's Hospital
- Postcode Lottery
- Walsall Housing Group

Our Values for 2024/2025

We make a positive difference to the community - During the year, we supported over 16,000 clients through our services with over 65,000 issues, highlighting the increasing complexity of the challenges our clients face. Our work delivered tangible impact, achieving £8.6 million in financial gains for clients.

We develop the knowledge of our people and are a learning organisation - Our strength lies in the dedication and expertise of our colleagues. We now have 80 active volunteers, our highest ever level of volunteer engagement, each playing a vital role in the delivery of our services. We continue to invest in learning and development to ensure our teams are equipped to meet the evolving needs of the community. This commitment is supported by an organisation wide benchmarking review which was completed this year to ensure fair and competitive pay across all roles.

We celebrate individual and collective achievements that we can build on - Our collective efforts and commitment has been recognised nationally when we won a National Award at the Citizens Advice Conference for our Care Leavers Project (2023/2024), voted for by peers across the Citizens Advice network. This achievement reflects the impact of our innovative, person-centred approach and the strength of our collaboration across the organisation.

We embrace diversity and stand up for equality - Our values are reflected not only in the services we provide but also in how we support our people. We are proud to uphold a pay commitment ensuring all roles are paid above the National Living Wage, reinforcing our belief that fairness begins within. We also secured over £1 million in additional income this year ensuring an enhanced opportunity towards equitable access.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Premises

This year we continued to operate from our registered office at Municipal Buildings in Oldbury together with operations at the following locations ensuring we continue to operate an open door service for clients. The below table sets out our locations, days and opening times for 2024/2025

Location	Address	Advice Session Times
Oldbury	Municipal Buildings Halesowen Street Oldbury West Midlands B69 2AB	Monday - 09:00 - 15:30 Tuesday - 09:00 - 15:30 Wednesday - 09:00 - 15:30 Thursday - 09:00 - 15:00 (Pre booked appointments) Friday - 09:00 - 15:30
Smethwick	Unit 6, Tollgate Shopping Precinct Smethwick B67 7RA	Monday - 09:00 - 15:30 Tuesday - 09:00 - 15:30 Wednesday - 09:00 - 12:30 Thursday - 09:00 - 15:30 Friday - 12:30 - 15:30
Cradley Heath	Cradley Heath Community Centre Reddal Hill Rd Cradley Heath B64 5JG	Tuesday - 09:30 - 15:30 Thursday - 09:30 - 15:30
Tipton	St Paul's Community Centre Brick Kiln Street Tipton DY4 9BP	Monday - 08:30 - 15:30 Wednesday - 08:30 - 15:30
Wednesbury	Wednesbury Library Walsall Street Wednesbury WS10 9EH	Friday 10:00 - 16.30
West Bromwich	SWEDA Church Street West Bromwich B70 8RP Lets Chat Hub West Bromwich Bus Station St Michael Street Sandwell West Bromwich B70 7NN	Thursday 09:30 - 17:00 Thursday 10:00 - 14:00
Walsall - E-ACT Academy	E-act Academy (Caretakers Cottage), Furzebank Way Willenhall WV12 4BD	Monday - 09:30 - 15:30 Thursday - 09:30 - 15:30 (Pre booked appointments)
Walsall - Walsall Hub	1902 Green Ln Walsall WS2 8HE	Monday - 09:30 - 15:30 Friday - 09:30 - 15:30 (Pre booked appointments)

We continue to operate our two mobile advice units, CASSIE in Sandwell and CASPER in Walsall. These mobile advice units allow us to take the services we offer to areas of Sandwell and Walsall that our physical estate does not meet. We continue to see a large foot fall and demand when the advice units are in the community.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Our Performance and Impact for 2024/2025

Key Achievements in 2024–2025

- 16,981 clients supported face-to-face, telephone, webchat, and email services
- Over 65,000 issues addressed, reflecting increased complexity per client.
- Offering our holistic advice this means that on average each client presents with 4 issues which are getting more complex
- £8.6 million in financial gains achieved for clients, an increase of £2.3 million based on 2023/2024
- £2,952,899 debt written off for Sandwell and Walsall Residents
- We have managed 14,480 debt issues which is a record high for us
- Over £1 million in additional income secured to continue and expand service provision across Sandwell and Walsall.
- 80 active volunteers now support our service, our highest ever level of volunteer engagement, an increase of 26% compared to the previous year.
- Organisation wide benchmarking review completed to ensure fair and competitive pay across all roles.
- Our License from the Financial Conduct Authority was renewed for a further 3 years including the Advice Quality Standard License too.
- Pay commitment that all roles will be paid above the National Living Wage, reflecting our values and commitment to supporting not just our clients, but our colleagues too.
- We won a National Award at the National Citizens Advice Conference for the Care Leavers Project we delivered in 2023/2024. This award was voted by other Citizens Advice's across the network so we are really proud of this.

Achievements and performance

Our organisation continues to celebrate many great achievements throughout the year, but during 2024/2025 we could not have delivered the outcomes for residents of Sandwell and Walsall without our Paid Staff and Volunteers.

Client Satisfaction

As part of our Strategic Business Plan, every year we undertake a client satisfaction survey to ensure that we are meeting the needs of our clients, and to see if we can do anything to make things better for them.

We ran 2 surveys during the year, November and March. Our results for 2024/2025 were the following

- 226 Responses collectively
- From April 2024 through to March 2025, 2 customer surveys were carried out across our services (July 24, Nov 24) with 226 responses collectively
- From those surveyed there was a noticed increase in awareness around all of our services on 2023/2024 - Face to Face, Adviceline, webchat, mobile advice unit.

23/24 = 60% of clients not aware of services outside of face to face

24/25 = 36% of clients not aware of services outside of face to face

- Due to promotion of all our services this resulted in a rise of 24% of clients being more aware of options available to them.
- We need more awareness of social media and where we post with only 13% of clients surveyed aware of our presence on social media sites despite 85% of clients reporting they have access to the internet.
- 69% of our clients prefer face to face, some reasons given included, easier to explain issues, not good with digital, helped their mental health
- Waiting times for face to face - 87% of clients surveyed said they didn't mind the wait for face to face or the wait was worth it. Feedback from the other 13% included - waiting was boring, cannot sit for long with disabilities, more appointments should be available.
- Least likely to access our services during this feedback period is under 29's (4%) showing we still need to do more work around engaging and promoting our services to younger people.

Following this feedback, this has been built into our Service Re-design which will address these points across 2025/2026.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Below is some feedback from our clients

"The legal advice section is fantastic. The legal advice I got was impeccable. I have won a legal case (housing issue) thanks to the excellent advice and support I received. The value of the support is inestimable (financially, psychologically and socially.). Highly recommended service" - Sandwell Resident

"Very helpful, much needed help acquired. Keep up the good work" - Sandwell Resident

"Very kind and helpful. Nothing was too much trouble" - Walsall Resident

"The help that I received was fantastic really happy with the service" - Walsall Resident

People

In 2024/2025, we focused on strengthening our organisation by investing in our people. We held a staff away day focusing on building resilience and understanding working styles, and supported colleagues to gain nationally recognised, accredited qualifications through enhanced training opportunities. We also improved our internal communications, creating a more open and inclusive culture. As a result, 14% more colleagues reported feeling treated with fairness and respect, and 9% more felt listened to and valued, reflecting our ongoing commitment to fostering a supportive and empowering workplace where everyone can thrive.

Volunteers

Across 2024/2025 we have had 80 Active Volunteers, and we would not be able to provide the services to residents without them. As part of our grant from Sandwell and Walsall Council, there is a requirement that the service has volunteers built into the delivery which we have continued to do.

The volunteers that work for us are a massive benefit to the local community, stakeholders and the clients that we see on a daily basis. Volunteering for an organisation like ourselves enables them to increase their skills in customer services, digital, peer to peer support and the skills on Benefits and Advice. All our Volunteers who give advice are qualified and go through a robust training programme lasting over 3 months with observations and sign off by trained colleagues.

We have continued to have a dedicated Volunteer Manager who oversees the volunteer journey from enquiry, recruitment, onboarding and wellbeing. This role is critical to ensuring we have such a healthy volume of volunteers. When a volunteer is working with us we have a team of Advice Session Supervisors whose role is to support volunteers with client interactions and advice.

During this year, we invested in a new digital platform to manage our Volunteer journey. This platform has transformed how we manage the process and streamlining none-value add processes.

Finally, our Board of Trustees are also volunteers and give their time to the organisation to ensure the development of the organisation. During this year the organisation has undertaken a CEO Recruitment Exercise so we need to thank the Board of Trustees for their time and experience to support the organisation to grow.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Compliance and Regulation

National Citizen Advice Leadership Self Assessment process

As part of our ongoing commitment to excellence through our Performance Quality Framework, we completed a comprehensive three year Leadership Self Assessment audit in August 2024. This audit is undertaken by National Citizens Advice. As we are part of a Federated Model, is this part of our membership agreement.

The audit evaluated nine critical areas: Governance, Strategic Business Planning, Risk Management, Financial Management, People Management, Operational Performance Management, Partnership Working, Research and Campaigns, and Equality Leadership.

We are proud to report that the organisation achieved the highest possible score across all assessed areas. The assessor provided the following feedback:

"I want to thank you again for what proved to be a stimulating session in Sandwell last month. We appreciated your hospitality and the open and transparent way you spoke about the organisation. You have met some considerable challenges head on. I felt that your preparation for the event and execution of the Portfolio were exceptional, which was reflected in the results."

This outstanding outcome reflects the dedication, professionalism, and strategic focus embedded throughout our organisation.

External Accreditations and Licenses

We continue to uphold the accredited Advice Quality Standard (AQS) across our services. We currently hold the AQS mark in generalist advice and have also secured accreditation in casework for debt, welfare benefits, and housing, three areas of particularly high demand. This was renewed in September 2024 for 3 years.

This accreditation underlines the consistently high standards we maintain in delivering quality, accessible, and effective advice to our communities.

Despite the challenges, our focus remains on innovation, responsiveness, and resilience. We are committed to adapting our services to meet growing needs, and to ensuring that no one in our community faces crisis alone.

As an organisation, we actively seek collaborative opportunities and have established strong partnerships across Sandwell and Walsall to deliver a wide range of support services. Working with Sandwell Consortium, we provide cost-of-living assistance and conduct quality checks due to our high standards. We collaborate with Sandwell Family Hubs, Sandwell Children's Trust, and local healthcare and education providers to support vulnerable groups including pregnant women and care leavers. Our partnerships extend to Birmingham Children's Hospital, where we offer advice to families, and to the Money Advice and Pensions Service for debt support across Sandwell & Walsall. Through the Multiply programme, we provide numeracy skills in partnership with community organisations. We have also worked with West Midlands Travel and Black Country Food Bank to offer travel and food vouchers, and deliver energy advice services in collaboration with British Gas Energy Trust and Cadent.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Advice Quality Standard Accreditation (AQS)

We continue to hold the Advice Quality Standard Accreditation (AQS), and this was renewed as part of our Leadership Self Assessment in August 2024. This was conducted by National Citizens Advice. We hold this for three years until September 2027.

Citizens Advice Membership Agreement

We continue to be part of the National Citizens Advice Organisation, and we pay an annual membership fee for this.

To be part of the organisation, we have to undertake a 3 year audit process. In August 2024 we had our 3 year Leadership Self Assessment Audit which was completed across a number of days across the following 9 areas

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research and Campaigns
9. Equality Leadership

We achieved green which is the highest score you can achieve across all 9 areas meeting the level expected.

Money Advice and Pension Service (MaPs)

As part of our debt service which is commissioned by the Money Advice and Pension Service, we are subject to a formal audit of the quality of the service we provide by independent assessments.

Financial Conduct Authority

During the year we have submitted our Financial Conduct Authority returns and are complaint in this area relating to the debt advice we provide clients

Cyber Essentials

During this year, we continue to maintain our Cyber Essentials compliance. As part of our wider strategy we have invested significantly in enhanced security measures across all our devices, ensuring that both our systems and data are better protected against emerging threats. This includes the implementation of advanced endpoint security, regular software updates, and comprehensive monitoring to proactively identify and mitigate potential risks. These steps form a core part of our ongoing commitment to safeguarding our operations, clients, and stakeholders.

CEO Recruitment

Matt Lorimer stood down as Chair on declaring an interest in the vacant CEO role in August 2024. In accordance with best practice and following guidance from the Charity Commission, Matt was appointed as CEO following a robust and openly competitive recruitment process supported by independent advisors. Matt started as CEO in February 2025.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

At the start of the year, the Trustees approved an operational deficit of £136,265, recognising it as an appropriate use of the Charity's reserves.

Total income for the year was £2,127,061 (compared to £1,960,167 in 2023/24), while total expenditure amounted to £2,123,458 (compared to £2,017,717 in 2023/24).

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.

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.

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.

Plans for the future

The Board of Trustees has determined the following business priorities for the forthcoming year (2025/2026):

1. We're led by People's Needs
2. We're rooted in the Community
3. We're strengthened by volunteers and our People
4. We see the whole person
5. We're trusted experts

As part of our ongoing review of the Business Priorities, we have a risk register which has already identified the following strategic risks for the following year.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

- A. Pressure on Local Authority Finances - We receive funding from both Sandwell and Walsall Local Authorities which both LA's will be recommissioning during 2025/2026 for 2026/2027 which could mean a change in provision
- B. Cost Inflationary Pressures - Inflation has continued to grow over the last few years and this year the impact of this will continue. With a number of our grants in 2025/2026 at the end of the contractual period, with some signed 3 years ago, we continue to see this pressure on our finances
- C. Recruitment and Retention - Skilled Advice Workers in the sector continue to be hard to recruit and retain due to skill shortages in a crowded market. Our 2025 Pay Award addressed the immediate concerns but the new People Plan will continue to support this
- D. HR Changes - Ongoing HR Law changes will be a significant risk for us during 2025/2026 due to the cost, time and demand this will put on teams. We have outsourced our HR Advice Provision which will help to deliver this

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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	(Resigned 3 December 2024)
M Lorimer (Chair to 20th August 2024)	(Resigned 20 August 2024)
J Lilley	
C Bower (Interim Chair from 21st August 2024 to 28th April 2025)	
D Wright (Interim Chair from 29th April 2025)	
A Green (Treasurer)	
D Loon	
G Christie	(Appointed 3 December 2024)
S Clare	(Appointed 28 January 2025 and resigned 14 May 2025)
N Crombie	(Appointed 5 November 2025)
R Barge	(Appointed 5 November 2025)
S Jackson	(Appointed 5 November 2025)

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

The Board conducts an annual appraisal to evaluate its overall effectiveness, including a review of its collective skills and diversity. As part of this process, any gaps in skills are identified, and steps are taken to recruit new trustees who can address these areas.

In addition, the Board regularly considers its composition with regard to diversity, including age, gender, ethnicity, disability, and representation reflective of the local population. A gap analysis is carried out to compare the Board's profile with that of the community it serves, and recruitment efforts are made to address under-representation where identified.

Trustee vacancies are advertised both locally and on national platforms. Recruitment is conducted through a formal application and interview process. Where necessary, new trustees may be co-opted onto the Board on an interim basis and are then formally elected by members at the next Annual General Meeting (AGM).

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.

CITIZENS ADVICE SANDWELL & WALSALL LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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.

Statement of trustees' responsibilities

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).

Auditor

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.

D Wright (Interim Chair from 29th April 2025)

Dated: 5 November 2025

CITIZENS ADVICE SANDWELL & WALSALL LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CITIZENS ADVICE SANDWELL & WALSALL LTD

Opinion

We have audited the financial statements of Citizens Advice Sandwell & Walsall Ltd (the 'charity') for the year ended 31 March 2025 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 2025 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

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

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable 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, Statutory Auditor
Chartered Accountants
No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH
5 November 2025

CITIZENS ADVICE SANDWELL & WALSALL LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	473	-	473	1,121	-	1,121
Charitable activities	4	858,970	1,189,890	2,048,860	862,188	1,037,133	1,899,321
Investments	5	29,780	-	29,780	13,276	-	13,276
Other income	6	21,283	26,665	47,948	13,389	33,060	46,449
Total income		910,506	1,216,555	2,127,061	889,974	1,070,193	1,960,167
Expenditure on:							
Charitable activities	7	873,028	1,250,430	2,123,458	1,054,914	962,803	2,017,717
Total expenditure		873,028	1,250,430	2,123,458	1,054,914	962,803	2,017,717
Net income/(expenditure)		37,478	(33,875)	3,603	(164,940)	107,390	(57,550)
Transfers between funds		(5,778)	5,778	-	39,415	(39,415)	-
Net movement in funds		31,700	(28,097)	3,603	(125,525)	67,975	(57,550)
Reconciliation of funds:							
Fund balances at 1 April 2024		964,777	130,181	1,094,958	1,090,302	62,206	1,152,508
Fund balances at 31 March 2025		996,477	102,084	1,098,561	964,777	130,181	1,094,958

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 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		11,872		29,194
Current assets					
Debtors	13	61,638		53,523	
Cash at bank and in hand		1,233,061		1,113,672	
		<u>1,294,699</u>		<u>1,167,195</u>	
Creditors: amounts falling due within one year	14	<u>(204,261)</u>		<u>(99,847)</u>	
Net current assets			1,090,438		1,067,348
Total assets less current liabilities			1,102,310		1,096,542
Provisions for liabilities			(3,749)		(1,584)
Net assets			<u>1,098,561</u>		<u>1,094,958</u>
Income funds					
Restricted funds	17		102,084		130,181
<u>Unrestricted funds</u>					
Designated funds	18	630,000		-	
General unrestricted funds		366,477		964,777	
		<u>996,477</u>		<u>964,777</u>	
			<u>1,098,561</u>		<u>1,094,958</u>

The financial statements were approved by the Trustees on 5 November 2025

D Wright (Interim Chair from 29th April 2025)

Company registration number 02363690

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 Basis of preparation

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 2025

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 2025

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 2025

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 2025 £	Unrestricted funds 2024 £
Donations and gifts	473	1,121

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable income	858,970	1,189,890	2,048,860	862,188	1,037,133	1,899,321

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	29,780	13,276
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Other income	21,283	26,665	47,948	13,389	33,060	46,449
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	2025	2024
	£	£
Staff costs	1,528,894	1,447,690
Premises costs	67,766	42,285
Staff & volunteer costs	29,539	24,813
Office costs	88,328	80,850
Other costs	58,385	23,470
	<u>1,772,912</u>	<u>1,619,108</u>
Share of support costs (see note 8)	328,367	383,180
Share of governance costs (see note 8)	22,179	15,429
	<u>2,123,458</u>	<u>2,017,717</u>
Analysis by fund		
Unrestricted funds	873,028	1,054,914
Restricted funds	1,250,430	962,803
	<u>2,123,458</u>	<u>2,017,717</u>
For the year ended 31 March 2024		
Unrestricted funds	1,054,914	
Restricted funds	962,803	
	<u>2,017,717</u>	

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs	Support costs	Governance costs	2025 Support costs		Governance costs	2024
	£	£	£	£	£	£
Staff costs	258,662	-	258,662	252,714	-	252,714
Premises costs	-	-	-	52,180	-	52,180
Staff & volunteer costs	14,322	-	14,322	9,350	-	9,350
Office costs	55,383	-	55,383	68,936	-	68,936
Governance costs	-	21,973	21,973	-	15,136	15,136
Other costs	-	206	206	-	293	293
	<u>328,367</u>	<u>22,179</u>	<u>350,546</u>	<u>383,180</u>	<u>15,429</u>	<u>398,609</u>
Analysed between						
Charitable activities	<u>328,367</u>	<u>22,179</u>	<u>350,546</u>	<u>383,180</u>	<u>15,429</u>	<u>398,609</u>

Governance costs includes payments to the auditors of £9,000 (2024- £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:

	2025 Number	2024 Number
Advice workers	48	49
Administrators (incl. Apprenticeships)	12	10
Managers	11	8
Cleaners	-	1
Total	<u>71</u>	<u>68</u>

Employment costs

	2025 £	2024 £
Wages and salaries	1,505,562	1,535,877
Social security costs	136,168	126,190
Other pension costs	45,826	38,337
	<u>1,787,556</u>	<u>1,700,404</u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

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

	2025 Number	2024 Number
£70,001 - £80,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Wages and salaries	169,358	162,734
Social security costs	19,397	18,064
Other pension costs	6,774	5,383
	<u>195,529</u>	<u>186,181</u>

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 £
Cost				
At 1 April 2024	3,112	137,044	65,196	205,352
Additions	-	2,083	-	2,083
Disposals	-	(57,100)	-	(57,100)
At 31 March 2025	<u>3,112</u>	<u>82,027</u>	<u>65,196</u>	<u>150,335</u>
Depreciation and impairment				
At 1 April 2024	3,112	123,947	49,099	176,158
Depreciation charged in the year	-	6,366	13,039	19,405
Eliminated in respect of disposals	-	(57,100)	-	(57,100)
At 31 March 2025	<u>3,112</u>	<u>73,213</u>	<u>62,138</u>	<u>138,463</u>
Carrying amount				
At 31 March 2025	<u>-</u>	<u>8,814</u>	<u>3,058</u>	<u>11,872</u>
At 31 March 2024	<u>-</u>	<u>13,097</u>	<u>16,097</u>	<u>29,194</u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors		2025	2024
Amounts falling due within one year:		£	£
Trade debtors		26,889	18,758
Other debtors		15,148	16,259
Prepayments and accrued income		19,601	18,506
		<u>61,638</u>	<u>53,523</u>

14 Creditors: amounts falling due within one year		2025	2024
	Notes	£	£
Other taxation and social security		31,878	29,081
Deferred income	15	138,004	23,082
Trade creditors		8,695	8,874
Other creditors		9,063	8,764
Accruals		16,621	30,046
		<u>204,261</u>	<u>99,847</u>

15 Deferred income		2025	2024
		£	£
Arising from Income received in advance		<u>138,004</u>	<u>23,082</u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. 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 2025 to 31 March 2028: £2,100,000 per annum (payable monthly).

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly).

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

	2025	2024
	%	%
Discount rate	4.84	5.31

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Retirement benefit schemes (Continued)

Amounts recognised in the profit and loss account:

	2025	2024
	£	£
Net interest on defined benefit liability/(asset)	42	130
Other costs and income	3,738	1
	<u> </u>	<u> </u>
Total costs	<u>3,780</u>	<u>131</u>

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

	2025	2024
	£	£
Present value of defined benefit obligations	3,749	1,584
	<u> </u>	<u> </u>
Deficit in scheme	<u>3,749</u>	<u>1,584</u>

Movements in the present value of defined benefit obligations:

	2025
	£
Liabilities at 1 April 2024	1,584
Benefits paid	(1,615)
Interest cost	42
Other	3,738
	<u> </u>
At 31 March 2025	<u>3,749</u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
BGET	49,747	189,443	(202,911)	-	36,279
MAPS	-	474,810	(475,782)	972	-
CITA	7,016	34,069	(34,899)	-	6,186
Municipal Buildings	11,571	18,937	(21,613)	-	8,895
WMBC - Core Grant	-	126,797	(124,818)	4,806	6,785
Thrive	19,910	26,400	(26,999)	-	19,311
WATCH Project - community coronavirus relief fund	2,476	-	-	-	2,476
NEA Smart	2,262	-	-	-	2,262
Power	5,361	-	-	-	5,361
Client Grants	-	5,075	(5,075)	-	-
UKSPF	-	136,390	(142,646)	-	(6,256)
Multiply	21,462	55,326	(55,185)	-	21,603
Cadent	10,376	46,173	(47,875)	-	8,674
Health	-	30,974	(36,904)	-	(5,930)
Hospital	-	12,161	(13,833)	-	(1,672)
Peers	-	60,000	(61,890)	-	(1,890)
	<u>130,181</u>	<u>1,216,555</u>	<u>(1,250,430)</u>	<u>5,778</u>	<u>102,084</u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds	(Continued)				
Previous year:	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>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

UKSPF - Reducing economic inactivity through investment in personalised life and employment support tailored to local needs. Complimenting provisions and local services, offering one to one key worker support to improve participants' employment outcomes.

Peers - Through the programme, parents and carers will be supported and empowered to care for and nurture their babies and children, ensuring they receive the best start in life. Helping to improve health and educational outcomes for babies and children, enabling them to thrive throughout childhood and beyond.

Hospital - Supporting the major trauma support partnership and Birmingham Women's & Children's NHS Foundation Trust patients their families, and carers.

Health - Supporting projects and activities that address the 80% of factors influencing health outcomes that lie outside clinical care. This includes initiatives focused on education and employability, welfare rights, housing and socio-economic support promoting physical health and mental wellbeing, and interventions that foster social connection and community.

Multiply - More adults achieving maths qualifications courses (up to, and including, Level 2) with an increase in participation in numeracy courses and increased adult numeracy across the population.

18 Designated funds

The income funds of the charity include the following designated and general funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Quality Core Team	-	-	-	90,000	90,000
Reserves Policy	-	-	-	540,000	540,000
General funds	964,777	910,506	(873,028)	(635,778)	366,477
	<u>964,777</u>	<u>910,506</u>	<u>(873,028)</u>	<u>(5,778)</u>	<u>996,477</u>
	<u><u>964,777</u></u>	<u><u>910,506</u></u>	<u><u>(873,028)</u></u>	<u><u>(5,778)</u></u>	<u><u>996,477</u></u>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Designated funds

(Continued)

The Board of Trustees approved an allocation of £90,000 to fund a Quality Team for quality monitoring and improvement in 2025-26.

The designation of funds is at the discretion of the Trustees and subject to their approval.

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	11,872	-	11,872
Current assets/(liabilities)	988,354	102,084	1,090,438
Provisions and pensions	(3,749)	-	(3,749)
	<u>996,477</u>	<u>102,084</u>	<u>1,098,561</u>
	<u><u>996,477</u></u>	<u><u>102,084</u></u>	<u><u>1,098,561</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
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>

CITIZENS ADVICE SANDWELL & WALSALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 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:

	2025	2024
	£	£
Within one year	3,300	13,200
Between two and five years	-	3,300
	<u>3,300</u>	<u>16,500</u>
	<u><u>3,300</u></u>	<u><u>16,500</u></u>

21 Related party transactions

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.