Company Registration No: 2265182
Registered Charity No: 800012

Audited Report and Financial

Statements

Milton Keynes Citizens Advice Bureau

(A company limited by guarantee and not having a share capital)

For the year ended 31 March 2026

8b Clarendon Drive Wymbush
Milton Keynes
MK8 3ED

Milton Keynes Citizens Advice Bureau

Contents

	page
Report of the directors (trustees)	1 – 12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17 - 18
Statement of cash flows	19 - 20
Notes to the financial statements	21 - 37
Detailed statement of financial activities	38

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Report of the directors (trustees)
For the year ended 31 March 2026

The directors (trustees) have pleasure in presenting their report and financial statements for the year ended 31 March 2026.

Reference and administrative details

Registered charity name:	Milton Keynes Citizens Advice Bureau
Charity number:	800012
Company number:	2265182
Registered and principal office:	8b Clarendon Drive, Wymbush, Milton Keynes, MK8 8ED.
Bankers:	CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ
	Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG
Registered Auditor:	Steve Robinson, Mercer & Hole LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP
Directors and trustees:	The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.
	The trustees serving during the year and since the year end were as follows:
	Charlotte Derry (Chair) Toby Cooper (Treasurer) Paul Barrett Michelle Currie (appointed 19 May 2025, resigned 28 December 2025) Phil Gray Bethan Norfor Christopher Parsons (resigned 17 November 2025) Tariq Raja (resigned 15 May 2026) Silpa Tozar Alexa Wilkinson
	All directors are members of the charitable company and stand as guarantors of the charitable company in the sum of £1 each. None of the directors have any beneficial interest in the charitable company.
Bureau Director:	Ben Thomas
Company Secretary:	Kevin Smith

Structure, Governance and Management

Governing document
Milton Keynes Citizens Advice Bureau (CAMK) is a company limited by guarantee governed by its Memorandum and Articles of Association.

Appointment of Trustees
CAMK through its equal opportunity policy is committed to ensuring that people from different communities and backgrounds are not disadvantaged by their gender, race, ethnic origin or colour, by a disability, by their sexual orientation, their marital status or by their age. It aims to recruit, select and retain trustees that recognise the diverse society in which it operates.

The number of trustees is limited to a maximum of twelve and a minimum of four. Trustees are elected at the annual general meeting or co-opted by the Trustee Board (provided that the total number of co-opted and nominated trustees does not exceed four).

All elected trustees shall retire from office at the third annual general meeting following the annual general meeting at which they were elected, but they may be re-appointed. Trustees may not serve more than a total of nine years unless there are exceptional circumstances.

Trustee induction and training
Upon appointment a programme of induction and training is prepared for new trustees. As well as a locally prepared programme there is also a programme of induction and training provided through the National Association and new trustees undertake both. Trustees also undertake regular training each year.

Organisation
The trustees are selected and appointed in accordance with the Articles of Milton Keynes Citizens Advice Bureau. They meet as a Board approximately every two months and produce formal minutes of their meetings. In addition, sub-groups are appointed to consider specific issues and report back to the Board with recommendations.

The Chair and Treasurer meet with the Bureau Director on a bi-monthly basis to review budget and performance information. The Treasurer reports the outcome to the next Board meeting.

Indemnity insurance
The charity purchased professional indemnity and public liability insurance during the year to indemnify employees against liabilities arising as a result of negligence. The cost of this insurance was £2,484 (2024/2025: £1,692).

The charity also purchased directors and officer liability insurance to indemnify trustees against legal liabilities. The cost of this insurance was £447 (2024/25: £389).

Related parties
The charity's wholly owned subsidiary Milton Keynes Citizens Advice Bureau (Trading) Limited is currently dormant. It is the aim of the directors that the company will receive income and carry out activities which are compliant with the objects of the parent charitable company, CAMK. Any surplus generated from these activities is donated to the Charity under the Gift Aid Scheme.

CAMK remains an associated member of the National Association of Citizens Advice Bureaux to which it pays an annual fee.

Remuneration
CAMK operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff from 1st April each year. This is subject to our overall financial situation, and any individual award will take account of personal performance and the requirements of the work undertaken.

All staff were awarded a 2% bonus in December 2025. Information relating to job grades and salaries across all bureaux is now available from national Citizens Advice and trustees used this when determining salaries and grades in 2024-2025. Following the year end, the Trustees approved a 6.75% consolidated pay award, effective from 1 April 2026. This reflected the significant increase in the National Living Wage from April 2026 and the consequential need to maintain appropriate pay differentials across the charity's salary structure.

The average employee headcount during the financial year was 38.3 (full-time equivalent was 28.5). No employee earned in excess of £60,000 and the total remuneration paid to one key management employee during the year was £49,400.

Risk management
The trustees undertake regular reviews to assess all major risks to which the charity is exposed. This is undertaken using a formal risk management process to assess risks and implement mitigation strategies. When reviewing risks all Government and National Association guidance is followed and actioned.

Risk management (continued)

The trustees have identified the following keys risks for the charity and also show the mitigating actions to be taken.

Potential Risk	Mitigating actions
Reduction in funding available to support the work of the charity.	Continue to pursue grant and contract opportunities that align with the charity's mission and Strategic Business Plan. Develop and strengthen strategic partnerships where these increase funding opportunities or enhance service delivery. Maintain regular financial monitoring, forecasting and scenario planning to identify emerging risks at an early stage. Develop and review contingency plans to enable the charity to respond promptly to any significant reduction in income or changes in the funding environment. Continue to identify opportunities to diversify income and maximise the benefits arising from the merger with Works for Us.
Loss of key staff	The present and future success of the Bureau is dependent on having sufficient appropriately skilled staff and volunteers. The existing succession planning strategy will continue to be developed.
Information technology issues	We have put in place arrangements with external IT contractors, a training programme for staff and volunteers covering GDPR, data security and cyber security, and we have developed contingency plans to cover potential issues arising.

Objectives and activities for the Public Benefit

The objects of the charity are:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect peoples' lives;
- To ensure individuals do not suffer through lack of knowledge of their rights and responsibilities or through an inability to express their needs effectively.

CAMK has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set for the organisation, thus ensuring public benefit continues to be delivered.

The principal activity of the charity continues to be the provision of a free, impartial service of information, guidance and support, and to exercise a responsible influence on the development of social policies and services both locally and nationally. There is a trading subsidiary whose residual surplus would be donated to the charity under the gift-aid rules, however, at present, no such activities are taking place and the charity's trading subsidiary is dormant.

CAMK was **contacted by 7,698 people during the year and our advisers helped them to solve over 18,684 separate problems**. The cost-of-living crisis continued to be a key driver during the year for clients contacting us and needing support in areas such as welfare benefits, housing issues and debt problems including energy. We collect evidence of clients' problems and use this to contribute to public debate and to campaign for changes in national and local policies and services. Locally and nationally the charity works with policymakers, regulators, MPs, Local Government, and service providers.

Achievements and performance

CAMK is a medium sized urban advice bureau servicing a growing metropolitan city with a current population of approximately of 300,000. We continue to develop and deliver high quality services which are independently monitored and evaluated and are available to everyone regardless of age, race, gender disability, sexuality, or religion.

CAMK provides both generalist and specialist advice services, guidance, digital skills training, employment advice plus advocacy to those in need, many with complex financial, legal or personal problems. Services are delivered through a mixture of channels including face to face appointments at several outreach centres, telephone, video call, webchat, email, and text. We continue to work closely with key partner agencies across the city including medical centres, hospitals, childrens'centres, adult social care, and community homeless teams.

Income for the year 2025-2026 amounted to £1,213,174 which enabled a wide range of advisory services to be provided, some requiring accreditation and all requiring experience and knowledge.

Achievements and performance (continued)

CAMK is the primary provider of advice services in Milton Keynes and historically has been funded by Milton Keynes Council to provide generalist advice to individuals with debt, housing, and benefit problems. This funding has remained at £100,000 a year for several years. The work of CAMK provides savings to Milton Keynes Council amounting to over £500,000 a year. In addition, we received £75,000 from the Council to operate a Homelessness Prevention Support Service in collaboration with their Housing Support Officers and Adult Social Care teams which aimed to resolve practical issues for people with severe financial problems or complex family circumstances. We also received from Milton Keynes Council an amount of £49,000 in relation to the UK Shared Prosperity Fund, an amount of £16,000 to provide advice in childrens' centres and an amount of £74,000 to provide advice to displaced international workers.

In 2025, we were successful in securing a new contract from Milton Keynes City Council to deliver advice and support for unpaid carers. This project has launched during the year and will continue to be a significant area of work for us over the coming years, with funding of £165,000 per annum in place for a period of five years, starting in May 2025. Under this contract, we are the lead provider, coordinating a wider network of specialist partner organisations to ensure unpaid carers in Milton Keynes receive the advice, information, and practical support they need. This partnership model will enable a more joined-up and targeted approach to supporting carers across a broad range of needs and circumstances. The network supported just under 4000 local carers in its first year of operations.

We continued to work with a number of Parish Councils offering an outreach service at their locations, and it is through the service at these locations that we now offer most of our face-to-face appointments.

A core mission is to address the problems of inequality and our work includes providing representation to Milton Keynes Child Poverty Partnership and working with health services. We are members of the Milton Keynes Mental Health Alliance which is a group of voluntary sector organisations aiming to shift the focus of the health system and commissioners onto the main socio-economic factors that determine health inequality. By doing this we hope to build a Community of Practice to translate shared learning into local action and attract sustainable funding to support Alliance members.

During the year, Macmillan completed a national recommissioning and restructuring of its welfare benefits service. CAMK successfully secured its place within the new regional delivery model led by Citizens Advice Torridge, North and West Devon. The new funding arrangement commenced in June 2026 and is confirmed until June 2029, enabling the partnership to continue delivering specialist welfare benefits advice through the newly launched Macmillan Money and More service.

We have also continued to operate our "Advice on Prescription" and social prescribing services at GP surgeries and have been present in 6 surgeries during the year.

Our Specialist Money Advice Service has continued to support individuals across Milton Keynes who are facing serious debt and financial difficulties. The service is funded by the Money and Pensions Service (MaPS) through its partnership with the National Association of Citizens Advice. This funding enables us to provide free, regulated debt advice to people experiencing financial hardship, particularly those whose personal debt has pushed their household budget into deficit. Current funding is expected to continue until March 2028., after which MaPS will begin a national recommissioning process for debt advice services. Contracts will be extended to ensure there is no gap in service delivery.

Achievements and performance (continued)

CAMK has continued to provide advice to the customers of Commsave Credit Union. The grant funds the salary of an advice worker to provide financial and welfare advice via phone and video call to customers all over the UK.

With support from SGN (Southern Gas Networks), we delivered targeted outreach and advice to raise awareness of carbon monoxide safety and support vulnerable households with energy efficiency and affordability. This included distributing carbon monoxide alarms, helping clients understand their energy use, and ensuring those at risk were referred for support with heating or energy debt. The partnership also supported our advisers to engage more confidently on fuel-related issues, particularly with clients in or at risk of fuel poverty.

During the year, we secured new funding through the Energy Redress Scheme to launch our Fuel Poverty Outreach Service. The project enables us to provide targeted energy advice to households experiencing, or at risk of, fuel poverty, helping residents to reduce energy costs, maximise their income, improve energy efficiency and access wider support. The service complements our existing advice provision and strengthens our ability to respond to the continuing impact of high energy costs and the cost-of-living pressures affecting many local people.

We were also grateful to receive £17,000 from The National Lottery Community Fund (Awards for All), which contributed towards fitting out our new premises at Clarendon Drive. This investment helped create a welcoming, accessible and fit-for-purpose environment for clients, volunteers and staff, supporting the delivery of our services for years to come.

The merger with Works for Us (WfU) which completed in 2022, has allowed us to grow and develop our overall offering. WfU is a strong brand name in Milton Keynes and is being retained to develop and deliver employment and training services within the overall CAMK brand. Employment and training are areas of growth, and the merger has opened up opportunities to bid for additional funding and contracts.

During the year, CAMK was awarded £75,000 from the Workday Foundation to support the development of our Works for Us employability service. The funding will enable us to refine and evaluate the model, creating a scalable programme that can be adopted by other local Citizens Advice services, extending its impact beyond Milton Keynes and supporting more people into employment.

CAMK continues to take every opportunity to promote and strengthen volunteering, recognising it as a vital part of our service delivery. During the year, we recruited a number of trainee volunteers who will provide significant support once they complete their training.

Our full-time Training, Volunteering and Systems Manager (TVSM), recruited in 2024/25, continues to . work on expanding our volunteering programme, and improving the systems that underpin training, onboarding, and day-to-day operations.

We also continued our successful partnership with Buckingham University, delivering a programme aimed at full-time law students. Under this arrangement, volunteering with CAMK is a selective, credit-bearing module that counts towards the student's degree. Up to 10 students participate in each six-month cohort, with two cohorts per year, offering the potential for up to 20 students annually. This is an exciting and mutually beneficial partnership which we are keen to continue in the years ahead.

Achievements and performance (continued)

In May 2025, we successfully vacated our main office at Acorn House and relocated to our new premises at Clarendon Drive, Wymbush. This move was driven by a combination of factors, including rising accommodation costs and concerns that Acorn House would no longer be fit for purpose in the years ahead. In the first few months in the new premises there was significant work towards moving in and ironing out any teething problems, however we are pleased with the way the organisation has now settled into the new building. While the relocation required a significant one-off investment, including moving costs and essential fit-out works, the new premises provide greater space, flexibility, and long-term value, enabling us to design and deliver the kind of services that will be essential in meeting the evolving needs of our community.

The charity is grateful for the continued support of CBRE and The Centre MK, which provides accommodation within the shopping centre management suite on a rent-free basis. In accordance with accounting requirements, the estimated value of this donated facility is recognised within the Statement of Financial Activities as both donated income and a corresponding premises cost.

During the year, the charity was delighted to be selected to host a Royal Visit in recognition of its work supporting the people of Milton Keynes. Significant planning took place during the year in preparation for the visit, which took place shortly after the year end when Her Royal Highness The Princess Royal visited our new Clarendon Drive offices to meet staff, volunteers and partners and learn more about the charity's work.

Financial review

The results of the charity for the year are set out in the financial statements on pages 16 to 37.

Total revenue for the year was £1,213,174 (2024/2025: £999,508). The net movement in funds for the year was a deficit of £126,850 (2024/2025: deficit of £37,963), which included a deficit in unrestricted funds of £172,263 (2024/2025: deficit of £73,833) and a surplus in restricted funds of £45,413 (2024/2025: surplus of £35,870).

The principal funders during the year are as follows:

Commsave Credit Union
Energy Redress Project
Macmillan Outreach Funding
Milton Keynes Council
National Lottery Community Fund
Parish and Town Councils and Medical Centres
SGN Energy
The Money Advice Service
Workday Foundation

Details of the projects funded are covered in the Achievements and Performance section above.

Financial review (continued)

When the trustees approved the annual budget for 2024-2025 it showed a forecast surplus of £22K. The final actual position shows a deficit of £127K which is largely due to the strategic decision to move premises. Whilst the move occurred in the previous financial year, there have been financial effects felt in the current year in the form of a significant depreciation charge of £59K and a dilapidations charge of £45K in relation to leaving our old premises at Acorn House. In addition, the charity continued to experience inflationary pressures across a range of operating costs, together with a significant increase in employer National Insurance contributions and salary costs. Employer National Insurance costs alone increased from approximately £31,000 in the previous year to £75,000 during 2025-26. These factors contributed to the deficit reported for the year.

Investment powers and policies
Under the Memorandum and Articles of Association, the charity has power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating our service and to our reserves policy, have operated a policy of keeping surplus funds in interest bearing deposit accounts.

Reserves policy
The trustees believe that CAMK should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of clients in the event of unforeseen and potentially financially damaging circumstances arising. It has considered the reliability and continuance of future funding, timing of cashflows and working capital requirements, cover for unplanned emergency repairs and potential liabilities relating to staff should there be closure of a particular activity.

It is the policy of the charity to aspire to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to six months unrestricted expenditure. The trustees agree that the growth and development of Citizens Advice Milton Keynes' activities make it prudent to aim to have this level of reserves whilst accepting that the main purpose and function of the service should at no time be compromised or jeopardised in pursuit thereof. The trustees also agree that the bureau will continuously strive to make improvements to the services it provides whilst delivering these services as cost effectively as possible.

The trustees may agree to amend the policy to a lower level, on a temporary basis, where higher expenditure levels are required for strategic purposes, such as the investment in new premises or a major investment in fund raising activity, but should always subject to a lower limit of three months unrestricted expenditure. Where this is not possible, then the reserves position should be closely monitored by the trustee board on an ongoing basis.

The actual reserves are £380,800, which includes unrestricted funds of £265,070 and this equates to 5 months of budgeted unrestricted expenditure in 2026-2027. With the increased uncertainty over future funding the trustees are clear that this level of unrestricted reserves is necessary.

The trustees are confident that CAMK is able to continue to meet its liabilities as they fall due for the next year and that the accounts should be prepared on a going concern basis.

Plans for future periods

The 3-year Strategic Business Plan and its accompanying Strategic Implementation Plan are reviewed and revised every year in the light of known external factors and challenges that will impact the local community (e.g. rising unemployment, cost of living crisis, housing shortages and rising mortgages/rents, plus population increase), and the service we are able to provide taking into account the constraints we are operating under e.g. funding reductions, staff recruitment difficulties and volunteer shortages.

The Plan for 2026 – 29 sets 6 key objectives:

1. Access without barriers
2. Scaling what works
3. Funding the future
4. Partnerships that extend reach
5. People at the centre
6. Smarter, digital services

The trustees review progress against each objective at Board meetings and identify any risks which may affect progress and take mitigating action as necessary.

There is a wider backdrop of uncertainty in local government funding, which makes it increasingly difficult to predict the future shape of public service commissioning. Looking ahead, we are also mindful that the next few years may see the emergence of a combined strategic authority or potentially a directly elected mayor covering Milton Keynes, Bedford, and Luton. Any such development could significantly affect how traditional core funding for advice services is organised and allocated, and we will continue to monitor these developments closely.

The funding landscape continues to evolve, with an increasing number of commissioning and grant opportunities requiring charities to work collaboratively across wider geographical areas. At the same time, Citizens Advice national office has stepped back from leading or coordinating some funding opportunities, placing greater emphasis on local Citizens Advice services forming partnerships and developing consortium bids. During the year, we continued to strengthen our relationships with neighbouring Citizens Advice offices, enabling us to participate in collaborative funding opportunities that would not have been achievable individually.

The Plan also seeks to meet the strategic priorities of the National Citizens Advice, for example in campaigns to influence government policy on homelessness or child poverty, both of which are also significant issues in Milton Keynes. As we said earlier in this Report, working in partnership with health services is an important area of service and we will continue to develop and extend theses services across different areas of Milton Keynes, in particular across the primary care sector.

In developing our business plans, the trustees and management have also considered the continuing growth of so called 'Greater Milton Keynes' i.e., those areas which are being developed for housing and commercial purposes at the city's current boundaries. This rapid development, together with large new residential developments in the city centre, presents challenges for services like ours that are already dealing with record demand. The thousands of new homes created by this development, and the rise in overall population, will inform our strategy around the capacity and resourcing of future projects.

Plans for future periods (continued)

We are continuing to develop and leverage our employability services following the completion of the merger with Works for Us in 2022. This has strengthened our ability across all objectives and has opened potential new opportunities to apply for funds and grants, and has brought additional, highly skilled staff into the charity. The use of digital technology is increasing in all aspects of life and we have extended our training course offer to include digital training, which is proving very popular. This is an area of growth and will meet our charitable aim of helping to improve inclusion and accessibility for the people of Milton Keynes.

We will continue to apply for grants and contracts which align with our overall mission and objectives and broaden the range of services we offer to the benefit of the local community.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Milton Keynes Citizens Advice Bureau) for the purposes of company law are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

The financial statements are published on the CAMK website in accordance with legislation in the United Kingdom governing the preparation and dissemination of consolidated financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the website is the responsibility of the trustees.

Disclosure of information to the auditors

So far as the trustees are aware, there is no relevant information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the company's auditors are aware of that information.

Appointment of auditors

A resolution will be proposed at the Annual General Meeting that Steve Robinson of Mercer & Hole LLP be reappointed as registered auditor to the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the board on 21 September 2026 and signed on its behalf by:



Charlotte Derry
Director (trustee)
Date: 21 September 2026

Independent Auditor's Report

We have audited the financial statements of Milton Keynes Citizens Advice Bureau for the year ended 31 March 2026 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the financial statements, including a summary of 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 2026, 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report of the Trustees. 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.

Independent Auditor's Report

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 Directors' 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 Directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 1 to 12, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Independent Auditor's Report

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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.

Mercer & Hole LLP

Steve Robinson ACA FCCA
(Senior Statutory Auditor)

For and on behalf of

Mercer & Hole LLP
Chartered Accountants and Registered Auditors

Date: 21 September 2026

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of financial activities
For the year ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	Total 2025/ 2026 £	Total 2024/ 2025 £
Income and endowments from:					
Donations and legacies	6	34,678	-	34,678	6,724
Charitable activities	6	593,007	577,169	1,170,176	974,969
Investments	8	8,320	-	8,320	17,815
Total income		636,005	577,169	1,213,174	999,508
Expenditure on:					
Raising funds	9	34,194	-	34,194	31,983
Charitable activities	9	838,580	467,250	1,305,830	1,005,488
Total expenditure		872,774	467,250	1,340,024	1,037,471
Net (expenditure) / income		(236,769)	109,919	(126,850)	(37,963)
Transfers between funds		64,506	(64,506)	-	-
Net movement in funds	20	(172,263)	45,413	(126,850)	(37,963)
Total funds brought forward	20	437,333	70,317	507,650	545,613
Total funds carried forward	20	265,070	115,730	380,800	507,650

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2026

	Notes	2025/2026 £	2024/2025 £
Fixed assets			
Tangible assets	15a	172,467	211,315
Investments	15b	350	350
		172,817	211,665
Current assets			
Debtors	17	116,890	129,725
Cash at bank and in hand		203,413	302,621
		320,303	432,346
Creditors: amounts falling due within one year	18	(97,558)	(131,647)
Net current assets		222,745	300,699
Provisions for liabilities	19	(14,762)	(4,714)
Net assets		380,800	507,650
Income funds			
Unrestricted			
Advice Services		4,897	118,428
Designated		260,173	318,905
	20	265,070	437,333
Restricted	22	115,730	70,317
		380,800	507,650

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Balance sheet
As at 31 March 2026

The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

Approved and authorised for issue by the board on 21 September 2026 and signed on its behalf by:



Charlotte Derry
Director
Date: 21 September 2026

The notes on pages 21 to 37 form part of these financial statements.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2026

	2025/2026 £	2024/2025 £
Cash flows from operating activities:		
Net cash provided by operating activities	**(87,652)**	**(30,108)**
Cash flows from investing activities:		
Dividends, interest and rents from investments	8,320	17,815
Purchase of property, plant and equipment	(19,876)	(205,138)
Net cash provided by (used in) investing activities	**(11,556)**	**(187,323)**
Change in cash and cash equivalents in the reporting period	**(99,208)**	**(217,431)**
Cash and cash equivalents at the beginning of the reporting period	**302,621**	**520,052**
Cash and cash equivalents at the end of the reporting period	**203,413**	**302,621**

Reconciliation of net income / (expenditure) to net cash flow from operating activities
For the year ended 31 March 2026

	2025/2026 £	2024/2025 £
Net income / (expenditure) for the reporting period	**(126,850)**	**(37,963)**
Adjustments for:		
Depreciation charges	58,724	15,640
Dividends, interest and rents from investments	(8,320)	(17,815)
Decrease / (Increase) in debtors	12,835	(73,838)
(Decrease) / Increase in creditors	(34,089)	83,753
Increase in provisions	10,048	115
Net cash provided by operating activities	**(87,652)**	**(30,108)**

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Analysis of cash and cash equivalents
For the year ended 31 March 2026

	2025/2026 £	2024/2025 £
Cash in hand and at bank	113,586	122,794
Cash deposit accounts	89,827	179,827
Total cash and cash equivalents	**203,413**	**302,621**

Analysis of changes in net debt
For the year ended 31 March 2026

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	122,794	(9,208)	113,586
Cash deposit accounts	179,827	(90,000)	89,827
TOTAL	**302,621**	**(99,208)**	**203,413**

Comparatives for analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash in hand and at bank	440,225	(317,431)	122,794
Cash deposit accounts	79,827	100,000	179,827
TOTAL	**520,052**	**(217,431)**	**302,621**

Notes to the financial statements
For the year ended 31 March 2026

1. General information

Milton Keynes Citizens Advice Bureau is a registered charity and company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information on page 1.

The principal activity of the charity is to provide free, confidential, impartial and independent advice for the benefit of the local community.

The financial statements are presented in Sterling and this is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

(a) Basis of preparation

The charitable company is the parent undertaking of a small group and, as such, is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the charitable company and an individual undertaking and not about its group.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are set out below.

(b) Going concern

The financial statements have been prepared on a going concern basis since the Trustees are confident that the Bureau is able to continue to meet its liabilities as they fall due for the next year after the accounts have been signed.

2. Accounting policies (continued)

(c) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are the allocation of central support costs which are allocated on a basis using an estimated time and effort percentage.

(d) Income

Income including donations, gifts and legacies, grants and gifts in kind that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with reasonable reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(e) Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charity.

2. Accounting policies (continued)

(f) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Charitable activities are the costs of operating the Milton Keynes Citizens Advice Bureau excluding governance costs.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements such as audit fees.

(g) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is recorded separately when it is incurred.

(h) Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the leases.

Rent free periods under operating leases are spread across the term of the lease.

(i) Investments

Financial investments are held at market value. The overall net gain or loss on revaluation is shown in the statement of financial activities. Investments in subsidiaries are shown at historical cost.

Non-financial investments are measured initially at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

(j) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

(l) Tangible fixed assets

All assets costing more than £250 are capitalised at cost and depreciated. Assets other than computer equipment are depreciated over periods of three to five years on a straight-line basis. Computer equipment is depreciated over two years.

Assets that are acquired with the aid of specific capital grants are capitalised and the relevant grant treated as restricted income.

(m) Fixed Asset investments

All fixed asset investments are held in the UK at cost.

(n) Funds structure

Restricted funds are funds where the donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

(o) Pension costs

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

3. Legal status of the Milton Keynes Citizens Advice Bureau

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

4. Activities in furtherance of the charity's objects

All revenue, net income before taxation and net assets is derived from the charity's principal activity, entirely in the UK.

5. Statement of financial activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2024/ 2025 £
Income and endowments from:				
Donations and legacies	6	6,724	-	6,724
Charitable activities	6	657,312	317,657	974,969
Investments	8	17,815	-	17,815
Total income		681,851	317,657	999,508
Expenditure on:				
Raising funds	9	31,983	-	31,983
Charitable activities	9	786,979	218,509	1,005,488
Total expenditure		818,962	218,509	1,037,471
Net (expenditure) / income		(137,111)	99,148	(37,963)
Transfers between funds		63,278	(63,278)	-
Net movement in funds	20	(73,833)	35,870	(37,963)
Total funds brought forward	20	511,166	34,447	545,613
Total funds carried forward	20	437,333	70,317	507,650

6. Income

The following schedule sets out information concerning the major revenue grants received in the year:

		2025/2026 £	2024/2025 £
Charitable activities			
Milton Keynes Council	Revenue and Benefits Service	100,000	100,000
Milton Keynes Council	Advice and Information Service – Vulnerable Adults	-	48,000
Milton Keynes Council	Homelessness Advice & Information Service	75,292	118,000
Milton Keynes Council	UK Shared Prosperity Fund	49,188	48,934
Milton Keynes Council	Children's Centres	16,000	-
NACAB	Debt Modernisation Fund and EBDx	-	893
National Lottery Community Fund	Awards for All	17,844	19,793
National Grid	Community Matters	-	1,000
GP Surgeries		111,814	120,986
Parish and Town Councils		60,650	58,712
Macmillan Outreach Funding		134,607	127,331
Milton Keynes Council – Carers Support	Restricted Fund	178,750	-
Milton Keynes Council – Displaced International Workers	Restricted Fund	73,494	60,000
Money Advice Service Face to Face Debt Advice	Restricted Fund	125,016	111,720
Money Advice Service Debt Modernisation Fund	Restricted Fund	-	24,974
SGN Energy Reach Outreach	Restricted Fund	44,524	11,131
Energy Redress project	Restricted Fund	46,810	-
Workday Foundation	Restricted Fund	73,017	-
Places for People	Restricted Fund	-	13,001
Commsave	Restricted Fund	33,181	30,042
Milton Keynes Community Foundation – Digital Pathway	Restricted Fund	-	24,826
Good Things Foundation	Restricted Fund	-	6,000
Housing Associations – Debt Advice	Restricted Fund	2,377	35,963
Other		27,612	13,663
		1,170,176	974,969

6. Income (continued)

	2025/2026 £	2024/2025 £
Donations and legacies		
Other	34,678	6,724

7. Analysis of Movement in deferred income

	2025/2026 £	2024/2025 £
Balance at 1 April	3,823	9,306
Net movement for the year	2,257	(5,483)
Balance at 31 March	6,080	3,823

8. Investment income

	2025/2026 £	2024/2025 £
Interest receivable on cash deposits	8,320	17,815

9. Expenditure

	2025/2026 £	2024/2025 £
Raising funds		
Staff costs	20,139	19,118
Professional fees	14,055	12,865
	34,194	31,983

9. Expenditure (continued)

	2025/2026 £	2024/2025 £
Costs of activities in furtherance of the charity's objects		
Staff costs	851,214	718,934
Premises expenses	184,696	80,118
Telephone	18,580	14,314
Printing, postage and stationery	7,848	7,155
Office Equipment	12,649	10,037
Staff training and travel	3,106	1,874
Costs of volunteers	2,131	2,539
Publications, subscriptions and insurance	13,495	9,190
Computer expenses	28,767	23,309
Finance Support and Agency costs	69,913	78,005
Professional fees	7,803	6,953
Publicity and Marketing	3,797	3,706
Audit / Independent Examiner fees	14,250	2,315
Depreciation	58,724	15,640
Disbursements	2,426	3,209
Irrecoverable VAT	20,366	24,092
Other expenses	6,065	4,098
	1,305,830	1,005,488

10. Net income for the year

	2025/2026 £	2024/2025 £
Net income for the year is stated after charging:		
Audit / Independent Examiner fees	14,250	2,315
Depreciation	58,724	15,640
Operating lease rentals		
- Land and buildings	84,441	66,977
- Other	10,346	7,087

11. Employees

Staff costs	2025/2026 £	2024/2025 £
Wages and salaries	774,804	687,837
Social security costs	75,514	31,080
Pension costs	21,035	19,135
	871,353	738,052

No employee received remuneration of more than £60,000 (2024/2025: Nil).

The total remuneration of one key management personnel was £49,400 (2024/2025: £47,841).

12. Trustees/directors remuneration

The trustees/directors are not remunerated (2024/2025: £nil). None of the trustees/directors were reimbursed expenses during the financial year (2024/2025: £nil).

The charity purchased professional indemnity and public liability insurance during the year to indemnify employees and directors against liabilities arising as a result of negligence. The cost of this insurance was £2,931 (2024/2025: £2,081).

13. Staff numbers

The average number of persons employed by the charity (including directors) during the year was as follows:

	2025/2026 Number	2024/2025 Number
Full-time equivalent	28.5	26.9
Employed staff	38.3	35

14. Taxation

As the charitable company is a registered charity, its income under schedule D is exempt from taxation, subject to the provisions of section 505 of the Income and Corporation Taxes Act 1998.

Notes to the financial statements
For the year ended 31 March 2026

15(a) Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings and furniture	Telephone and computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2025	188,386	89,771	112,052	390,209
Additions	7,588	8,128	4,160	19,876
At 31 March 2026	195,974	97,899	116,212	410,085
Depreciation				
At 1 April 2025	48,106	27,987	102,801	178,894
Charge for the year	29,491	21,884	7,349	58,724
At 31 March 2026	77,597	49,871	110,150	237,618
Net Book Values				
At 31 March 2026	118,377	48,028	6,062	172,467
At 31 March 2025	140,280	61,784	9,251	211,315

15(b) Fixed Asset Investments

	2025/2026 £	2024/2025 £
Balance at 1 April	350	350
Net movement for the year	-	-
Balance at 31 March	350	350
Fixed Asset investments	350	350

All fixed asset investments are held in the UK at cost. The investment is a painting purchased at a cost of £350 that was transferred into the control of Milton Keynes Citizens Advice Bureau following the combination with the Works for Us charity in February 2022.

16. Other investments - Company

The charitable company has a dormant trading subsidiary, Milton Keynes Citizens Advice Bureau (Trading) Limited, a single member company limited by guarantee. The sole member of this company is Milton Keynes Citizens Advice Bureau, and this charitable company stands as guarantor to the sum of £1.

17. Debtors

	2025/2026 £	2024/2025 £
Trade debtors	62,238	104,516
Other debtors	-	55
Taxation	4,838	14,062
Prepayments and accrued income	49,814	11,092
	116,890	129,725

18. Creditors: amounts falling due within one year

	2025/2026 £	2024/2025 £
Trade creditors	17,706	10,988
Social security	15,110	11,266
Accruals and deferred income	64,742	109,393
	97,558	131,647

19. Provision for liabilities

The trustees/directors have set up a provision of £4,762 (2024/25: £4,714). This represents one month of the Bureau Director's salary costs that would be paid if they were to leave the Bureau.

In addition, the trustees/directors have set up a provision of £10,000 (2024/25: £nil) for dilapidation costs that could be incurred if the Bureau had to relocate its operations at the end of the existing lease on the current office space. A further £10,000 will be added to the provision for the next 4 years to arrive at a provision of £50,000 to cover the projected cost at the cessation of the lease term.

20. Analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2025	437,333	70,317	507,650
Net (expenditure) / income for the year	(236,769)	109,919	(126,850)
Transfers for the year	64,506	(64,506)	-
Balance at 31 March 2026	**265,070**	**115,730**	**380,800**

Transfers from Restricted Funds

Provision is made in the majority of restricted funding projects for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

Comparatives for analysis of movements in funds

	Unrestricted income funds £	Restricted income funds £	Total £
Balance at 1 April 2024	511,166	34,447	545,613
Net (expenditure) / income for the year	(137,111)	99,148	(37,963)
Transfers for the year	63,278	(63,278)	-
Balance at 31 March 2025	**437,333**	**70,317**	**507,650**

21. Analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2026 £	Total 2025 £
Fixed assets	172,817	-	172,817	211,665
Current assets	198,425	121,878	320,303	432,346
Current liabilities	(91,410)	(6,148)	(97,558)	(131,647)
Provision for liabilities	(14,762)	-	(14,762)	(4,714)
Balance at 31 March	**265,070**	**115,730**	**380,800**	**507,650**

The unrestricted fund includes designated funds of £260,173 (2024/25: £318,905). These were set up by the trustees to deal with future potential statutory financial commitments such as redundancy costs totalling £87,400 (2024/25: £74,300 and the write-down of fixed assets of £172,817 (2024/25: £211,665) currently held by the Bureau.

Comparatives for analysis of net assets between funds

	Unrestricted income Funds £	Restricted income Funds £	Total 2025 £
Fixed assets	211,665	-	211,665
Current assets	356,902	75,444	432,346
Current liabilities	(126,520)	(5,127)	(131,647)
Provision for liabilities	(4,714)	-	(4,714)
Balance at 31 March	**437,333**	**70,317**	**507,650**

22. Analysis of restricted funds

	Balance as at 01 April 2025	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2026
	£	£	£	£	£
Money Advice Service Face to Face Debt Advice	-	125,016	(112,486)	(12,530)	-
Milton Keynes Council – Carers Support	-	178,750	(119,494)	(31,756)	27,500
Digital Pathway	24,826	-	(20,741)	(4,085)	-
Commsave Credit Union	20,028	33,181	(29,167)	(1,922)	22,120
Housing Assocations– Debt Advice	12,463	2,377	(4,973)	(4,605)	5,262
Milton Keynes Council – Displaced International Workers	-	73,494	(71,849)	(1,645)	-
Workday Foundation	-	73,017	(11,520)	(649)	60,848
Places for People	13,000	-	(11,373)	(1,627)	-
SGN Funded Outreach Service	-	44,524	(43,927)	(597)	-
Energy Redress Project	-	46,810	(41,720)	(5,090)	-
	70,317	**577,169**	**(467,250)**	**(64,506)**	**115,730**

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was also received from the Milton Keynes Council to lead the Carers Support, working alongside a range of specialist organisations to provide coordinated support for unpaid carers across Milton Keynes.

Restricted funding has been received from the Milton Keynes Community Foundation to fund a Digital Skills post.

Restricted funding was received from the Commsave Credit Union to provide a dedicated and accelerated route for members of Commsave Credit Union and their families, to access free financial and social welfare advice, during these challenging economic times.

Restricted funding was received from Housing Associations for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from Milton Keynes Council for the delivery of a support service to overseas social care workers who are living and working in the UK on specialist work visas.

22. Analysis of restricted funds (continued)

Restricted funding was received from the Workday Foundation to establishing a partnership Advice to support the employment and digital support services

Restricted funding was received from Places for People for the NewBeginHER: 'Supporting Women back to the Workplace' grant programme, which is an integrated program of specialised support, aimed at women who have been excluded from the labour market. It enhances their access to essential services and improves the quality of life of the project's participants, their families, and the communities they come from.

Restricted funding has been received from the SGN via National Citizens Advice through their Vulnerability and Carbon Monoxide Allowance (VCMA) to manage the delivery of an outreach advice service. The service will provide crisis support, energy advice and, income maximisation advice to vulnerable and under-represented client groups. The advice will ensure clients know how to stay safe and warm and tackle fuel poverty.

Restricted funding was received from the Energy Saving Trust to deliver a Fuel Poverty Outreach service.

Comparatives for analysis of restricted funds

	Balance as at 01 April 2024	Incoming Resources	Outgoing Resources	Transfers	Balance as at 31 March 2025
	£	£	£	£	£
Money Advice Service Face to Face Debt Advice	-	111,720	(102,136)	(9,584)	-
Money Advice Service Debt Modernisation Fund	-	24,974	(24,637)	(337)	-
Digital Pathway	-	24,826	-	-	24,826
Commsave Credit Union	20,028	30,042	(24,441)	(5,601)	20,028
Housing Assocations– Debt Advice	-	35,963	(862)	(22,638)	12,463
Milton Keynes Council – Displaced International Workers	-	60,000	(54,590)	(5,410)	-
Good Things Foundation – Capability grant	-	6,000	(1,223)	(4,777)	-
Places for People	6,464	13,001	(1,568)	(4,897)	13,000
SGN Funded Outreach Service	-	11,131	(2,195)	(8,936)	-
PCC Community Fund	2,530	-	-	(2,530)	-
CareTech Foundation	5,425	-	(6,857)	1,432	-
	34,447	**317,657**	**(218,509)**	**(63,278)**	**70,317**

22. Analysis of restricted funds (continued)

Restricted funding continued to be received for the Money Advice Service Face to Face Debt Advice project, which was in partnership with the National Association. This supports the delivery of free to client face-to-face debt advice in the most financially excluded geographical areas and to the most financially excluded social groups.

Restricted funding was also received from the Money Advice Service to modernise debt advice services through the adoption of new tools, technologies, and processes, improving efficiency and effectiveness.

Restricted funding has been received from the Milton Keynes Community Foundation to fund a new Digital Skills post.

Restricted funding was received from the Commsave Credit Union to provide a dedicated and accelerated route for members of Commsave Credit Union and their families, to access free financial and social welfare advice, during these challenging economic times.

Restricted funding was received from Housing Associations for a Debt Advice service. This project aims to support housing association tenants with debt advice.

Restricted funding was received from Milton Keynes Council for the delivery of a support service to overseas social care workers who are living and working in the UK on specialist work visas.

Restricted funding was received from The Good Things Foundation for Digital Support services.

Restricted funding was received from Places for People for the NewBeginHER: 'Supporting Women back to the Workplace' grant programme, which is an integrated program of specialised support, aimed at women who have been excluded from the labour market. It enhances their access to essential services and improves the quality of life of the project's participants, their families, and the communities they come from.

Restricted funding has been received from the SGN via National Citizens Advice through their Vulnerability and Carbon Monoxide Allowance (VCMA) to manage the delivery of an outreach advice service. The service will provide crisis support, energy advice and, income maximisation advice to vulnerable and under-represented client groups. The advice will ensure clients know how to stay safe and warm and tackle fuel poverty.

Restricted funding was received from the PCC Community Fund to pay for the translation of CAMK literature into 8 different languages.

Restricted funding was received from the CareTech Foundation to provide an integrated package of advice and support to support CareTech staff who are experiencing or at risk of experiencing financial hardship.

23. Pension costs

In October 2015, the Bureau launched a NEST pension scheme. In addition, following the combination with Works for Us in February 2022, the Bureau also has a True Potential pension scheme. Both of the schemes are in place in order that the Bureau complies with its Auto Enrolment obligations. Amounts paid by the Bureau during the year totalled £21,050 (2024/2025: £19,515) and amounts owed at the year end were £231 (2024/2025: £246).

Contributions are charged to the charitable activities on which the employee has been engaged during the financial year.

24. Financial commitments

At 31 March 2026 the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2027:

	Land and buildings		Other	
	2025/2026	2024/2025	2025/2026	2024/2025
	£	£	£	£
Operating leases which expire:				
Within 1 year	55,004	54,546	12,906	12,906
Between 2 and 5 years	165,013	223,173	11,993	24,899

25. Related party transactions

Advantage has been taken of the exemption conferred by section 33 of FRS 102 not to disclose all transactions with other group companies.

Milton Keynes Citizens Advice Bureau
(a charitable company limited by guarantee)

Detailed statement of financial activities
For the year ended 31 March 2026

	Unrestricted funds	Restricted funds	Total 2025/ 2026	Total 2024/ 2025
	£	£	£	£
Income and endowments from:				
Donations and legacies	34,678	-	34,678	6,724
Grants and contracts	593,007	577,169	1,170,176	974,969
Investments	8,320	-	8,320	17,815
Total income	**636,005**	**577,169**	**1,213,174**	999,508
Expenditure on:				
Salary related costs	488,394	382,959	871,353	738,052
Premises expenses	107,426	77,270	184,696	80,118
Telephone	17,962	618	18,580	14,314
Print, post, stationery	7,360	488	7,848	7,155
Office equipment	12,649	-	12,649	10,037
Staff training and travel	2,629	477	3,106	1,874
Volunteer costs	-	2,131	2,131	2,539
Publications etc.	13,336	159	13,495	9,190
IT costs	27,107	1,660	28,767	23,309
Finance and agency	69,913	-	69,913	78,005
Professional fees	21,858	-	21,858	19,818
Publicity and Marketing	3,797	-	3,797	3,706
Depreciation	58,724	-	58,724	15,640
Audit / Independent Examiner fees	14,250	-	14,250	2,315
Disbursements	2,426	-	2,426	3,209
Other expenses	4,577	1,488	6,065	4,098
Irrecoverable VAT	20,366	-	20,366	24,092
Total expenditure	**872,774**	**467,250**	**1,340,024**	1,037,471
Net income	**(236,769)**	**109,919**	**(126,850)**	(37,963)
Transfers between funds	64,506	(64,506)	-	-
Net movement in funds	**(172,263)**	**45,413**	**(126,850)**	(37,963)
Funds at 1 April	437,333	70,317	507,650	545,613
Funds at 31 March	**265,070**	**115,730**	**380,800**	507,650

This page does not form part of the statutory financial statements