

South Lakes Citizens Advice Bureau

(Company Limited by Guarantee)

Unaudited Financial Statements for the year ended 31 March 2022

Company Registration Number: 06113551

Charity Registration Number: 1118656



South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	South Lakes Citizens Advice Bureau
Charity registration number	1118656
Company registration number	06113551
Principal office and registered office	Blackhall Road Kendal Cumbria LA9 4BT

THE TRUSTEES

Catherine Lubelska	(Retired 30 April 2021)
Russell Longton	
John Whitehead	
Alan Chesters	
John Batty	(Retired 3 August 2022)
Giles Middleton	(Retired 19 May 2021)
Elizabeth Jane Caven	(Retired 12 May 2021)
Craig John Pennington	(Retired 7 May 2021)
Mark Gregory	(Appointed 4 August 2021)
Colin Ranshaw	(Appointed 26 January 2022)
Barbara Potter	(Appointed 1 July 2022)
Connor McKittrick	(Appointed 26 January 2022)

COMPANY SECRETARY Russell Longton

INDEPENDENT EXAMINER Mr Darren Little ACA Chartered accountant
Saint & Co
The Old Police Station
Church Street
Ambleside
Cumbria
LA22 0BT

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association dated 19 February 2007 and amended on 06 December 2012 and on 27 July 2022.

Methods adopted for the recruitment and appointment of new trustees

Members of the trustee board are appointed through an open and transparent selection and interview process. Membership of the trustee board aims to reflect the diversity of the community within which it is located. No funders are currently represented on the board.

Members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities, in relation to Citizens Advice Membership scheme, Financial Conduct Authority Charity Commission and Companies House.

OBJECTIVES AND ACTIVITIES

Summary of the objects

South Lakes Citizens Advice was established for the promotion of any charitable purpose for the benefit of the community in Cumbria by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Public benefit

The Trustees have referred to the guidance contained in the Citizens Advice Service Membership and the Charity Commission's general guidance on public benefit when reviewing the objectives and in planning for future activities.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

South Lakes Citizens Advice

- provides the advice people need for the problems they face
- improves the policies and practices that affect people's lives

We value diversity, promote equality, and challenge discrimination.

Summary of achievements and performance

During this reporting period we have continued to deliver an accessible service which is free, independent, impartial, and confidential. Clients have been able to access our dedicated telephone and digital service five days per week. As the government COVID restrictions have eased, we have steadily re-introduced face to face appointments for those with complex advice needs.

The demand for our service has continued, and we have dealt with 2,395 clients with 10,780 issues during the year. Due to our intervention, we have successfully raised just under £2 million in financial gains for those clients. We have seen the welcome return of our highly trained volunteer team, who have delivered the generalist advice service supported by our management team and specialist caseworkers.

The key issues dealt with during the year were as follows:

- Benefits and Tax Credits
- Universal Credit
- Debt problems
- Housing
- Employment

The specialist caseworkers have supported the generalist advice service, and provided detailed casework for more complex cases. The work of the specialist teams is funded as follows:

- South Lakeland District Council - telephone and digital service delivery and advice;
- Cumbria Community Foundation - telephone and digital service delivery and advice;
- Cumbria County Council (South Lakeland area committee) - debt and money advice;
- The Money Advice Service (MaPS) - debt and money advice;
- South Lakeland Housing Association - for addressing the debt and money advice needs of their tenants;
- Macmillan Cancer Support - welfare benefits advice to those affected by cancer
- Cumbria County Council - for the delivery of ex gratia hardship funding to those unable to support themselves.

Research and Campaigns

We are actively involved in Research and Campaigns work and have contributed to a wide range of initiatives and campaigns run at a local level, across the county and with Citizens Advice at a national level. Our role is to act as a voice for our clients and provide evidence of unfair legislation, policies and practices in order to prevent problems arising in the future. This evidence is used by Citizens Advice to bring about change.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Working in Partnership

- We are a member of Citizens Advice Cumbria which is a consortium comprising of all the local Citizens Advice services in Cumbria. One aim of the consortium is to identify and bid for county-wide funding.
- We are a member of the Gateway Group, a local multi-agency organisation. Our Chief Officer, on behalf of South Lakes Citizens Advice, is a Trustee of this organisation.

Achievements

Quality of Advice Assessment: The quality of our advice is confidentially assessed both internally and externally and we are pleased to report that the quality of our advice work continues to be of a very high standard.

We have been successful and scored highly in relation to the annual audit of our Performance and Quality.

This audit is assessed against the following key areas:

- Governance
- Strategic Business planning
- Risk Management
- Financial Management
- People Management
- Operational performance management
- Partnership working
- Research and Campaigning
- Equality

Funding

We would like to thank all our funders for their continuous financial support over the year, and those who have provided support in kind from donations of coffee and tea, to fixing the leaking pipes, without whose support we would not be able to deliver our vital service. We would like to take this opportunity to particularly thank South Lakeland District Council, the Town Councils and the County Council for their continuing and welcome financial support.

The future

As we anticipate that the demand for our service will continue to grow post COVID, the Trustees are committed to ensuring that South Lakes Citizens Advice continues to provide an accessible, quality advice service. The Trustees will work hard to ensure we provide a robust and sustainable service to the people of South Lakeland, a service delivered by dedicated, trained staff and volunteers.

Finally

On behalf of the Trustee Board, I would like to say a sincere thank you to all our staff and volunteers who have continued to deliver an exceptional service in very difficult circumstances.

Without their dedication, commitment and hard work we would not have been able to deliver our quality, highly valued service to the community of South Lakeland.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2022

FINANCIAL REVIEW

Review of the financial position

The total income during the year was £328,742 and expenditure was £336,767 giving a net deficit of £8,025 and leaving reserves of £159,153. The main source of funding for the General Advice service continued to be a grant from South Lakeland District Council but owing to local authority cutbacks, this was again reduced by a further £5,613 (10%) compared with the previous year.

COVID-19 continued to affect this year, but we were again successful in obtaining additional one-off donations and grants from various commercial organisations and charitable bodies, totalling £4,004, together with a further £10,000 from the Cumbria Community Foundation, and £15,000 from South Lakeland District Council, which have greatly assisted us to continue to develop our service delivery in response to COVID restrictions. The deficit for the year was largely a result of utilising the unspent COVID funding from the previous year.

Funding has continued on the four contracts for the provision of money, debt, benefits, and welfare advice though again the small increases in funding did not offset our increased salary costs. The contract with DWP to provide advice relating to Universal Credit came to an end on 31 March 2022 and has not been renewed.

The Trustees are aware that all funding streams remain under threat of reduction or complete withdrawal and they continue to closely monitor the budget and work to establish alternative funding.

Principal financial management policies adopted in the year

A budget for the year was agreed prior to the beginning of the accounting year and amended as necessary during the year. Management accounts were presented at each regular Trustee Board meeting and expenditure monitored against the budget. Policies regarding spending authorities, operation of petty cash systems and payment of travel expenses are contained within the Office Manual, and are regularly reviewed.

Reserves Policy

The Trustees have carried out a review of the Reserves policy, and have agreed to maintain Reserves as follows:

The Trustees believe that the Charity should hold financial reserves in order that it can continue to operate and meet the needs of clients in the present uncertain financial climate. Consequently, the Trustees believe it prudent to maintain the following Reserves:

Contractual Commitment Reserve (a designated fund)

This reserve will enable the charity to effect an orderly reduction in activity level, and meet its contractual financial commitments to staff, landlords and other suppliers, in the event of unforeseen and potentially damaging circumstances such as the withdrawal of, or reduction in, a significant funding stream. At 31 March 2022 these liabilities total approximately £70,000, so it is proposed to reduce the Reserve at that figure (2021: £71,000).

General Fund Reserve

This reserve acts as a buffer to absorb budgeted deficits to enable the charity to maintain service levels in the event of an expected reduction in funding streams, whilst alternative funds are sourced. The trustees consider it prudent to maintain this at a minimum of £53,000 approximately equal to 25% of total annual recurring expenditure. (i.e. Core costs plus overheads) At 31 March 2022, the balance on the Reserve was £79,870.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

FINANCIAL REVIEW *(continued)*

Principal funding sources

The main sources of project income for the year continued to be Cumbria County Council local area committee (for debt advice), the Money Advice and Pension Service (for debt advice), and Macmillan Cancer Support (for welfare benefits advice for those living with cancer). In addition, the DWP via a contract with Citizens Advice provided funding to assist people to claim Universal Credit.

Our main source of unrestricted income was the annual grant from South Lakeland District Council, with other contributions from Ulverston and Kendal Town Councils, the Hadfield Trust, Cumbria Community Foundation. In addition, we were grateful for donations from several commercial organisations and individuals, some of whom requested anonymity.

Investment policy and objectives

Funds were held in interest producing charity accounts which could be accessed with only a few days' notice. This is the most appropriate policy for the charity, as funding is received in blocks at irregular intervals during the year and the charity needs to be able to access these funds in the event of a delay in one funding stream.

Risk management

The Trustees review the major risks annually in January and set up procedures to mitigate those risks. The administration of procedures is delegated to the Chief Officer who also has a responsibility to identify potential risks as they arise.

PLANS FOR FUTURE PERIODS

The year reported upon has been another one of great change, due in part to the impact of COVID-19 on the delivery of our service, and that looks set to continue with changes to property and our service delivery model, as well as local government in Cumbria from April 2023. We look to maintain our high-quality service to those needing it across South Lakeland whilst facing financial pressures that make future planning difficult. We remain committed to making access to that service easier for people living in remote, often isolated situations across a very large, rural area and to work as closely as possible with other organisations in identifying and providing the help and advice that people need.

Over the medium to long term, uncertainties surrounding the impact of local government reorganisation and service delivery remain. Some of our existing contracts are due to be renewed over the next 12 months, and the proposed conditions under which they will be renewed appear to be increasingly demanding, and as such there can be no assurance that we will be able to continue delivering those services. If these contracts are not renewed, there will be an inevitable reduction in our income, unless replacement contracts can be sourced. This in turn, will bring the need for sustainable funding solutions into even greater focus. South Lakeland District Council, the main funder of our general advice service, will cease to exist on 1st April 2023, and whilst our funding has been guaranteed until March 2024, continued funding at an appropriate level thereafter will be dependent on the budgets of the new Westmorland and Furness Council.

South Lakes Citizens Advice Bureau

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 October 2022 and signed on behalf of the board of trustees by:



Alan Chesters
Trustee

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of South Lakes Citizens Advice Bureau

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of South Lakes Citizens Advice Bureau ('the charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

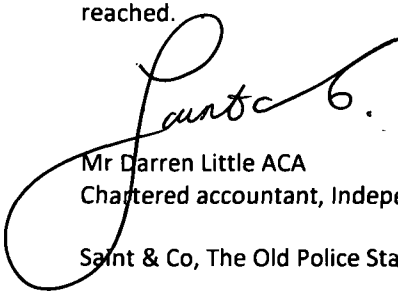
INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Darren Little ACA
Chartered accountant, Independent Examiner

Saint & Co, The Old Police Station, Church Street, Ambleside, Cumbria, LA22 0BT

Date: 09 November 2022

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022	2021
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	5	9,004	1,350
Charitable activities	6	136,296	182,034
Investment income	7	58	–
Total income		145,358	183,384
Expenditure			
Expenditure on raising funds:			
Costs of raising funds	8	8,000	–
Expenditure on charitable activities	9	132,416	196,351
Total expenditure		140,416	196,351
Net (expenditure)/income		4,942	(12,967)
Transfers between funds		(9,624)	9,624
Net movement in funds		(4,682)	(3,343)
Reconciliation of funds			
Total funds brought forward		154,552	12,626
Total funds carried forward		149,870	9,283

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

The notes on pages 11 to 22 form part of these financial statements.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	15	1,260	1,860
CURRENT ASSETS			
Debtors	16	9,614	12,275
Cash at bank and in hand		154,783	188,534
		<u>164,397</u>	<u>200,809</u>
CREDITORS: amounts falling due within one year	17	<u>(6,504)</u>	<u>(35,491)</u>
NET CURRENT ASSETS		<u>157,893</u>	<u>165,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,153</u>	<u>167,178</u>
NET ASSETS		<u>159,153</u>	<u>167,178</u>
FUNDS OF THE CHARITY			
Restricted funds		9,283	12,626
Unrestricted funds		149,870	154,552
Total charity funds	20	<u>159,153</u>	<u>167,178</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2022, and are signed on behalf of the board by:



Russell Longton
Trustee

The notes on pages 11 to 22 form part of these financial statements.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Blackhall Road, Kendal, Cumbria, LA9 4BT.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The trust meets the definition of a public benefit entity under FRS102.

Going concern

The Trustees are fully aware of the cumulative impact of reduced funding, and are engaged in a programme of adapting our service delivery model to be more cost effective for the future, and of seeking alternative sources of funding, which they believe will be successful, enabling the organisation to remain a going concern for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There were no judgements made or estimation uncertainty that would have a significant impact in these or following years figures.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The charity does not hold any endowment funds.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity, and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers, or Trustees.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it will be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events and management time spent on applications for funding.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Capitalisation policy: single assets costing less than £1,000 or similar groups of assets purchased or ordered together of less than £1,000 per asset are written off in the year of purchase.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and has no issued share capital.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Donations	1,404	1,350	2,754
Lakeland	—	—	—
GlaxoSmithKline	2,600	—	2,600
Hadfield Trust	5,000	—	5,000
	<u>9,004</u>	<u>1,350</u>	<u>10,354</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	27,738	—	27,738
Lakeland	10,000	—	10,000
GlaxoSmithKline	—	—	—
Hadfield Trust	5,000	—	5,000
	<u>42,738</u>	<u>—</u>	<u>42,738</u>

South Lakes Citizens Advice Bureau

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Notes to the Financial Statements (continued)

Year ended 31 March 2022

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Macmillan	–	41,566	41,566
MaPS Debt Advice	–	41,804	41,804
South Lakes Housing	–	1,920	1,920
CCC Money Advice	47,550	–	47,550
SLDC	50,520	–	50,520
Town Council grants	9,000	–	9,000
National Citizens Advice	1,500	–	1,500
Cumbria Community Foundation	10,000	–	10,000
DWP - Help to claim (Universal Credit)	–	24,804	24,804
SLDC - Telephone & Digital	–	15,000	15,000
Cumbria Community Foundation - Telephone & Digital	–	–	–
CCC Hardship Fund	–	5,000	5,000
CCC Household Fund	5,916	51,800	57,716
Other grants	11,810	140	11,950
	<u>136,296</u>	<u>182,034</u>	<u>318,330</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Macmillan	–	36,034	36,034
MaPS Debt Advice	–	41,817	41,817
South Lakes Housing	–	915	915
CCC Money Advice	47,550	–	47,550
SLDC	56,133	–	56,133
Town Council grants	6,000	–	6,000
National Citizens Advice	12,797	–	12,797
Cumbria Community Foundation	24,649	–	24,649
DWP - Help to claim (Universal Credit)	–	25,046	25,046
SLDC - Telephone & Digital	–	798	798
Cumbria Community Foundation - Telephone & Digital	–	14,479	14,479
CCC Hardship Fund	2,004	5,000	7,004
CCC Household Fund	–	–	–
Other grants	2,980	–	2,980
	<u>152,113</u>	<u>124,089</u>	<u>276,202</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>58</u>	<u>58</u>	<u>92</u>	<u>92</u>

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

8. COSTS OF RAISING FUNDS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Staff costs	8,000	8,000	8,000	8,000

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs	Total Funds 2022 £	Total Funds 2021 £
Charitable Activities				
Staff costs	160,738	45,767	206,505	192,017
Staff and volunteer travel and training	979	–	979	4,762
Hardship/ Household fund distributions *	58,703	–	58,703	–
Rent	–	19,357	19,357	19,200
Rates and water	–	462	462	649
Light and heat	–	3,325	3,325	3,219
Cleaning, repairs and maintenance	–	5,591	5,591	3,327
Insurance	–	2,683	2,683	1,583
IT support and office equipment	–	7,361	7,361	17,459
Bookkeeping and payroll fees	–	3,657	3,657	4,316
Telephone	–	8,674	8,674	7,770
Other office	–	–	–	1,824
Depreciation	–	600	600	–
Bank charges	–	107	107	72
Printing, postages and stationery	–	2,241	2,241	4,001
Subscriptions	–	5,372	5,372	3,708
Other legal and professional fees	–	–	–	119
	220,420	105,197	325,617	264,026
Governance				
Accountancy fees	–	2,900	2,900	2,700
Other legal and professional fees	–	250	250	1,264
	220,420	108,347	328,767	267,990

* Hardship/ Household fund distributions, this is the financial support provided to qualifying applicants vetted by South Lakes Citizen Advice Bureau. Successful applicants are awarded vouchers to redeem via a third party online shop.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

10. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>600</u>	<u>-</u>

11. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,900</u>	<u>2,700</u>

12. STAFF COSTS

The average head count of employees during the year was 10 (2021: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of casework/project staff	6	5
Number of administrative staff	1	1
Number of management staff	1	1
Number of supervision staff	1	1
	<u>9</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

In addition to the above there were 8 full time equivalent unpaid volunteer caseworkers.

13. TRUSTEE REMUNERATION AND EXPENSES

The trustees received no remuneration in the year and claimed no travel expenses (2021: £Nil) for the year.

14. TRANSFERS BETWEEN FUNDS

Unrestricted funds have been used to cover the deficits on restricted funds at the year end totalling £9,624. £4,993 to Macmillan, £4,012 to the Telephone and Digital fund, £365 to Help to Claim and £254 to the South Lakes Housing fund.

£1,000 has been transferred from the contractual commitment reserve to unrestricted general funds at the year end to reflect the reduced amount of future financial commitments.

The accumulated unrestricted CCC Money Advice closing fund totalling £6,361 was transferred to the General Advice unrestricted funds as there is no restriction on its use.

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 April 2021 and 31 March 2022	<u>17,178</u>
Depreciation	
At 1 April 2021	15,318
Charge for the year	600
At 31 March 2022	<u>15,918</u>
Carrying amount	
At 31 March 2022	<u>1,260</u>
At 31 March 2021	<u>1,860</u>

16. DEBTORS

	2022 £	2021 £
Prepayments and accrued income	6,554	9,215
Other debtors	3,060	3,060
	<u>9,614</u>	<u>12,275</u>

17. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,224	2,915
Accruals and deferred income	5,280	32,576
	<u>6,504</u>	<u>35,491</u>

18. DEFERRED INCOME

	2022 £	2021 £
At 1 April 2021	25,000	–
Amount released to income	(25,000)	–
Amount deferred in year	–	25,000
At 31 March 2022	<u>–</u>	<u>25,000</u>

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

18. DEFERRED INCOME (continued)

No deferred income was recognised at 31 March 2022.

The £25,000 at 31 March 2021 relates to:

£10,000 Cumbria Community Foundation (Pappagallino Fund) grant for additional supervision hours for which the post commenced in April 2021.

£15,000 SLDC for additional telephone and digital support worker funding for 12 months to Sept 2021. Match funding was spent first, during the period October 2020 to March 2021.

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,636 (2021: £10,643).

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	83,552	97,808	(99,227)	(2,263)	79,870
Contractual Commitment Reserve	71,000	–	–	(1,000)	70,000
CCC Money Advice	–	47,550	(41,189)	(6,361)	–
	<u>154,552</u>	<u>145,358</u>	<u>(140,416)</u>	<u>(9,624)</u>	<u>149,870</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	46,514	147,393	(108,171)	(2,184)	83,552
Contractual Commitment Reserve	71,000	–	–	–	71,000
CCC Money Advice	–	47,550	(40,111)	(7,439)	–
	<u>117,514</u>	<u>194,943</u>	<u>(148,282)</u>	<u>(9,623)</u>	<u>154,552</u>

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

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

Contractual commitment reserve (designated reserve)

To enable the charity to effect an orderly reduction in activity level and meet its contractual commitments, particularly to staff and to landlords, in the event of unforeseen and potentially damaging circumstances arising, such as the withdrawal of a significant funding stream.

General funds

This is a buffer which should enable the charity to continue to meet the needs of clients by continuing to operate at a planned level which would necessarily lead to a deficit arising in the event of an expected reduction in funding.

CCC, (South Lakeland local area committee) Money Advice To provide specialist money advice at casework level for those who are in financial difficulties including financial capability training.

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Macmillan	—	41,566	(46,559)	4,993	—
MaPS Debt Advice	7,555	41,804	(44,663)	—	4,696
South Lakes Housing	—	1,920	(2,174)	254	—
DWP - Help to claim (Universal Credit)	—	24,804	(25,169)	365	—
Telephone and digital fund	71	15,000	(19,083)	4,012	—
Hardship fund	5,000	6,490	(6,903)	—	4,587
Household fund	—	51,800	(51,800)	—	—
	<u>12,626</u>	<u>183,384</u>	<u>(196,351)</u>	<u>9,624</u>	<u>9,283</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Macmillan	—	36,034	(45,332)	9,298	—
MaPS Debt Advice	7,356	41,817	(41,618)	—	7,555
South Lakes Housing	1,847	915	(1,289)	(1,473)	—
DWP - Help to claim (Universal Credit)	(2,581)	25,046	(24,263)	1,798	—
Telephone and digital fund	—	15,277	(15,206)	—	71
Hardship fund	—	5,000	—	—	5,000
Household fund	—	—	—	—	—
	<u>6,622</u>	<u>124,089</u>	<u>(127,708)</u>	<u>9,623</u>	<u>12,626</u>

South Lakes Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

20. ANALYSIS OF CHARITABLE FUNDS (continued)

The specific purpose for which funds are to be assigned follow below:

Macmillan

To provide specialist welfare benefits advice to people and their families living with cancer.

Money Advice and Pension Service Debt Advice Project (MaPSDAP) To provide specialist money advice at casework level for those who are in financial difficulties.

South Lakeland Housing Association Contract

To provide specialist debt advice for tenants of South Lakeland Housing.

DWP - Help to claim (Universal Credit)

To provide assistance and advice to people wishing to claim Universal Credit benefit. This funding ceased in March 2022 and as a result this fund is now closed.

Telephone and digital fund

To provide an additional telephone and digital advisor as a result of the change in service delivery model as a consequence of COVID-19 restrictions.

Hardship Fund/ Household Fund

Separate funds provided by Cumbria County Council to enable small ex-gratia payments to be made to those in severe financial hardship, who have little means to financially support themselves. The financial support is provided to qualifying applicants vetted by South Lakes Citizen Advice Bureau. Successful applicants are awarded vouchers to redeem via a third party online shop.

The following funds are in deficit at the year end:

None

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,260	–	1,260
Current assets	148,610	15,786	164,396
Creditors less than 1 year	–	(6,503)	(6,503)
Net assets	149,870	9,283	159,153

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,860	–	1,860
Current assets	152,692	48,117	200,809
Creditors less than 1 year	–	(35,491)	(35,491)
Net assets	154,552	12,626	167,178

South Lakes Citizens Advice Bureau

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. OPERATING LEASE COMMITMENTS

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

	2022	2021
	£	£
Not later than 1 year	17,100	18,375
Later than 1 year and not later than 5 years	17,100	6,000
	<u>34,200</u>	<u>24,375</u>