

COMPANY REGISTRATION NUMBER: SC136118
CHARITY REGISTRATION NUMBER: SC003951

**Inverness Badenoch and
Strathspey Citizens
Advice Bureau**

**Company Limited
by Guarantee**

Financial Statements

31 March 2020



RITSONS

Chartered Accountants & Statutory Auditor
Forbes House
36 Huntly Street
Inverness
IV3 5PR

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	7
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name	Inverness Badenoch and Strathspey Citizens Advice Bureau
Charity registration number	SC003951
Company registration number	SC136118
Principal office and registered office	29-31 Union Street Inverness IV1 1QA Scotland

The trustees

D McAleer	(Resigned 21 June 2019)
D Alexander	
S Rowan	
R Balfour	
G Carter	(Appointed 5 July 2019)
K Macleod	
A Jarvie	
H Wood	
M Cockburn	
K Derrick	
K Beadle	(Resigned 21 June 2019)
R Fraser	

Company secretary	A Christie
General manager	A Christie
Deputy managers	L Newton & M Anderson

Auditor	Ritsons Chartered Accountants & Statutory Auditor Forbes House 36 Huntly Street Inverness IV3 5PR
----------------	--

Bankers	The Royal Bank of Scotland 29 Harbour Road Inverness IV1 1NU
----------------	---

Solicitors	Wright, Johnston & MacKenzie LLP The Green House Beechwood Park North Inverness IV2 3 BL
-------------------	--

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 21 January 1992. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of Board of Directors

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association the members of the board are re-elected at each Annual General Meeting.

Trustee Induction and Training

Most of the Trustees are familiar with the aims and principles of the service and have been encouraged to visit the bureaux. In addition, the Scottish Association of Citizens Advice Bureaux organises specific courses and training sessions covering:-

- The obligations of Trustees and Directors Annual Training
- Employment Procedures
- Financial Management
- Future Planning

The Board ensures that part of its regular executive meetings have a training element attached to the proceedings.

Organisational Structure

The Board meets approximately every 6 weeks and is responsible for the strategic direction and policy of the charity.

Operational services are conducted from 3 main sites as well as through home visiting or telephone.

Operational matters are delegated to paid staff and performance and results reviewed by the Board.

Risk Management

The Board reviews at regular intervals all aspects of its exposure including:-

- Governance risks - e.g. inappropriate organisational structure, difficulties recruiting trustees with relevant skills, conflict of interest;
- Operational risks- e.g. service quality and development, contract pricing, employment issues; health and safety issues; fraud and misappropriation;
- Financial risks- e.g. accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources, investment management;
- External risks- e.g. public perception and adverse publicity, demographic changes, government policy.
- Compliance with law and regulation- e.g. breach of trust law, employment law, and regulative requirements of particular activities such as fund-raising or the running of care facilities.

Principal Risks and Uncertainties

The organisation is fully dependent on grants and contracts for income and the reduction in funding from Central and Local Government to the Bureau resulted in the Board and Staff taking necessary action to plan for financial stability and sustainability. On an ongoing basis the main risk facing the organisation will be incoming revenue streams.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

The Board meets every 6 weeks and reviews the financial sustainability of all projects taking appropriate steps to ensure that there is no financial exposure or risk. We have established timelines for all projects and engage with funders early in the process for extension funding.

Coronavirus

In the spring of 2020 the UK was impacted heavily as a result of the Covid-19 virus pandemic. The Officers of the Trustee Board met fortnightly with the General Manager and Company Secretary to review the situation and any risk posed to staff and the financial sustainability of the organisation. As the Bureau was able to carry on advising clients albeit not face to face and was in receipt of public funds that were not going to be reduced as a result of the pandemic there was considered to be little immediate financial risk.

Related Parties

The Company is a member of Citizens Advice Scotland and follows their procedures and is audited to ensure that it follows recognised procedures and that the quality of the service is satisfactory.

Objectives and activities

The Inverness Badenoch and Strathspey Citizens Advice Bureau is a fully independent registered charity with its own Trustee Board. The bureau is a member of the national Citizens Advice Association. The aims of Citizens Advice are:-

To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the services available to them, or through an inability to express their needs effectively.

And equally

To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The Citizens Advice service is independent and provides free, confidential and impartial advice to everybody regardless of race, sex, disability or sexuality.

The main objectives and activities for the year continued to focus upon the giving of advice, empowering clients to solve their issues and acting as advocates or negotiators for those more vulnerable clients.

Achievements and performance

Advice and Information

The Citizens Advice service acts both as a first point of contact and a last resort for people. There would be a greater call on Government and other services for assistance without it, and those who need help to negotiate their way through the complex systems and processes of modern life would be at greater risk of poverty and social exclusion.

The Citizens Advice service helps people to resolve their:

- Legal Problems
- Discrimination Issues
- Money or Debt Problems
- Benefit Issues
- Family Law Matters
- Employment Issues and Disputes

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

An indication of the volume and type of advice given in the year is shown below.

Advice Area	Number	%
Benefits	13758	52.95%
Consumer	143	0.55%
Debt	2707	10.42%
Discrimination	55	0.21%
Education	40	0.15%
Employment	1194	4.59%
Finance and Charitable Support	1282	4.93%
Health and community care	1017	3.91%
Housing	1625	6.25%
Immigration, Asylum and Nationality	507	1.95%
Legal Proceedings	874	3.36%
NHS Concern or Complaint	60	0.23%
Relationship	435	1.67%
Tax	840	3.23%
Travel, transport and holidays	446	1.72%
Utilities and communications	1002	3.86%
Grand Total	25,985	100%

The Bureaux, through its trained staff can inform clients using our vast resource of literature, leaflets, computerised reference system or specialist caseworkers to ensure that the client receives all the information and options to enable them to make decisions.

Access to the service is either through emergency drop in, appointment, telephone, letter or email. The Bureaux also has a very close relationship with other professional services and accepts referrals from these organisations. The Board is continually reviewing improving access to the service.

Financial review

Against the backdrop of limited resources and insecurities over funding it has been increasingly difficult to plan and develop future services. The recent award of a new contract from 1/4/18 to 31/3/21 by the Highland Council offered more certainty for the future years and discussions will commence for the next contract during the next financial year. This present contract is for Advice and Information services across Highland Council regional area and resulted in subcontracts being issued to other Citizens Advice Bureaux across Highlands. Nevertheless the charity, with the support of the Board, Volunteers and Staff has ensured that Bureaux is in a healthy financial position.

Principal Funding Sources

The Bureaux is solely dependent upon grants and contracts from other organisations and it is the ability to retain these income streams that will affect the charity going forward. The details of the income are shown later on in the accounts. The Board records its gratitude to the Highland Council, Macmillan Cancer, NHS Highland, Robertson Trust and the Scottish Government and all other funders for their support. Without these grants the service would not exist.

Investment Policy

Any amounts of excess "cash funds" held are invested through the Royal Bank of Scotland.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

Reserves Policy

The Board has examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

Budgeted unrestricted and non-grant funding expenditure for 2020/21 is £452,666 and therefore the target is £113,166 to £226,332 in general funds. These reserves are needed to meet the working capital requirements of the charity. The present level of unrestricted reserves available to the charity is £953,746.

In addition to this the charity deems it prudent to hold provisions amounting to £580,000 in relation to the possibility of a reduction or cessation of core funding, redundancies, business continuation, pay awards and repairs. This leaves £147,414 of unrestricted free reserves which we are looking at how best to utilise to further the charity's purposes.

Results

The results for the year and the charity's financial position are shown in the attached financial statements. The charity has achieved a surplus £232,772 (2019 - £176,386), of which £225,592 (2019 - £156,672) surplus relates to unrestricted funds and £7,180 (2019 - £19,714) surplus relates to restricted funds before transfers between funds.

At 31 March 2020, total reserves amounted to £2,020,821 (2019 - £1,788,049) of which £1,672,507 (2019 - £1,391,545) are unrestricted and £348,314 (2019 - £396,504) are restricted. Of the unrestricted reserves £953,746 (2019 - £666,127) are not tied up in fixed assets or long term liabilities.

Plans for future periods

These are detailed in the Charity's Business Plan but can be summarised as follows:-

Staffing Levels

- Increase Volunteer General Advisors to 60 by 31 March 2021.
- Increase Specialist Advisers in Money Advice, Welfare Rights, Employment and Housing Matters.
- Employ and sustain dedicated Training Manager on full-time hours with a small team of support trainers.

Service Consolidation

- Protect Raigmore Outreach Advice Service.
- Sustain the Aviemore bureau service and outreach services.

Service Developments

- Expand other bureaux participation in Highland Call Centre for Telephone Advice.
- Improve access to service through Satellites, increased opening hours and information kiosks/e-Government.

IT & Premises Developments

Replace all IT equipment by the end of 2023 and then keep in place rolling programme for future replacements.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

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

Year ended 31 March 2020

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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 24/6/20 and signed on behalf of the board of trustees by:



A Christie
Charity Secretary

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Independent Auditor's Report to the Members of Inverness Badenoch and Strathspey Citizens Advice Bureau

Year ended 31 March 2020

Opinion

We have audited the financial statements of Inverness Badenoch and Strathspey Citizens Advice Bureau (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2020 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;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Independent Auditor's Report to the Members of Inverness Badenoch and Strathspey Citizens Advice Bureau *(continued)*

Year ended 31 March 2020

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Independent Auditor's Report to the Members of Inverness Badenoch and Strathspey Citizens Advice Bureau *(continued)*

Year ended 31 March 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

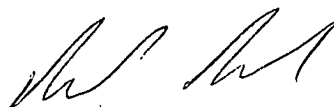
Independent Auditor's Report to the Members of Inverness Badenoch and Strathspey Citizens Advice Bureau *(continued)*

Year ended 31 March 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Daniel Palombo MA (Hons), CA (Senior
Statutory Auditor)

For and on behalf of
Ritsons
Chartered accountants & statutory auditor

Forbes House
36 Huntly Street
Inverness
IV3 5PR

24 June 2020

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	142,000	642,067	784,067	608,359
Charitable activities	6	1,287,988	82,654	1,370,642	1,432,037
Investment income	7	2,857	22	2,879	1,173
Other income	8	1,995	–	1,995	22,275
Total income		<u>1,434,840</u>	<u>724,743</u>	<u>2,159,583</u>	<u>2,063,844</u>
Expenditure					
Expenditure on charitable activities	9,10	1,206,019	717,563	1,923,582	1,887,458
Other expenditure	12	3,229	–	3,229	–
Total expenditure		<u>1,209,248</u>	<u>717,563</u>	<u>1,926,811</u>	<u>1,887,458</u>
Net income		<u>225,592</u>	<u>7,180</u>	<u>232,772</u>	<u>176,386</u>
Transfers between funds		55,370	(55,370)	–	–
Net movement in funds		<u>280,962</u>	<u>(48,190)</u>	<u>232,772</u>	<u>176,386</u>
Reconciliation of funds					
Total funds brought forward		1,391,545	396,504	1,788,049	1,611,663
Total funds carried forward		<u>1,672,507</u>	<u>348,314</u>	<u>2,020,821</u>	<u>1,788,049</u>

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 14 to 31 form part of these financial statements.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	17	937,262	964,069
Current assets			
Debtors	18	274,072	480,604
Cash at bank and in hand		1,245,197	764,346
		<u>1,519,269</u>	<u>1,244,950</u>
Creditors: amounts falling due within one year	20	<u>433,832</u>	<u>418,151</u>
Net current assets		1,085,437	826,799
Total assets less current liabilities		2,022,699	1,790,868
Creditors: amounts falling due after more than one year	21	<u>1,878</u>	<u>2,819</u>
Net assets		<u>2,020,821</u>	<u>1,788,049</u>
Funds of the charity			
Restricted funds		348,314	396,504
Unrestricted funds		<u>1,672,507</u>	<u>1,391,545</u>
Total charity funds	25	<u>2,020,821</u>	<u>1,788,049</u>

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 24/6/20, and are signed on behalf of the board by:



D Alexander
Trustee

Company registration number: SC136118

The notes on pages 14 to 31 form part of these financial statements.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		232,772	176,386
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		30,757	32,614
Other interest receivable and similar income		(2,879)	(1,173)
Interest payable and similar charges		325	422
Loss/(gains) on disposal of tangible fixed assets		3,229	(19,924)
Accrued expenses		(100,175)	272,213
<i>Changes in:</i>			
Trade and other debtors		312,283	(411,294)
Trade and other creditors		11,510	21,642
Cash generated from operations		487,822	70,886
Interest paid		(325)	(422)
Interest received		2,879	1,173
Net cash from operating activities		<u>490,376</u>	<u>71,637</u>
Cash flows from investing activities			
Purchase of tangible assets		(7,180)	(7,456)
Proceeds from sale of tangible assets		-	95,020
Net cash (used in)/from investing activities		<u>(7,180)</u>	<u>87,564</u>
Cash flows from financing activities			
Payments of finance lease liabilities		(844)	(748)
Net cash used in financing activities		<u>(844)</u>	<u>(748)</u>
Net increase in cash and cash equivalents		482,352	158,453
Cash and cash equivalents at beginning of year		762,845	604,392
Cash and cash equivalents at end of year	19	<u>1,245,197</u>	<u>762,845</u>

The notes on pages 14 to 31 form part of these financial statements.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 29-31 Union Street, Inverness, IV1 1QA, Scotland.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

Due to confirmed funding agreements and the charity's strong financial position there are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Funds held by charity are either

Unrestricted general funds -

General funds - General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds - Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes.

Restricted funds - these are funds which can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants that provide funding of a general nature are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis. Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. 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.
- 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 may be regarded as restricted.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

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, non-charitable trading activities, and the sale of donated goods.
- 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.

Tangible assets

All fixed assets are initially recorded at cost. The directors set the threshold for the capitalisation of assets at £200.

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:

Land and buildings	- 2% straight line
Plant and Machinery	- 33% straight line
Fixtures and Fittings	- 33% straight line
Office 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. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments, which include debtors, bank and cash balances and creditors are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. The liability of each member in event of the company being wound up is restricted to £1.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,029	–	1,029
Grants			
Citizens Advice Scotland	108,524	260,769	369,293
Scottish Legal Aid Board	–	15,077	15,077
Race, Religion & Refugee	–	24,000	24,000
Changeworks	–	36,778	36,778
Robert Gordon University	–	–	–
Inverness City Heritage	–	–	–
Pension Wise Service	11,250	147,171	158,421
Lottery RSL Project	–	29,172	29,172
Robertson Trust	–	14,000	14,000
Highland NHS Healthboard	21,197	–	21,197
MacMillan Cancer Relief	–	115,100	115,100
	<u>142,000</u>	<u>642,067</u>	<u>784,067</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	75	–	75
Grants			
Citizens Advice Scotland	50,780	153,932	204,712
Scottish Legal Aid Board	–	101,571	101,571
Race, Religion & Refugee	–	24,000	24,000
Changeworks	–	32,380	32,380
Robert Gordon University	840	–	840
Inverness City Heritage	–	660	660
Pension Wise Service	11,250	48,183	59,433
Lottery RSL Project	–	35,008	35,008
Robertson Trust	–	14,000	14,000
Highland NHS Healthboard	20,580	–	20,580
MacMillan Cancer Relief	–	115,100	115,100
	<u>83,525</u>	<u>524,834</u>	<u>608,359</u>

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Highland Council - Service Level Agreement	1,286,398	–	1,286,398
PASS	1,590	82,654	84,244
	<u>1,287,988</u>	<u>82,654</u>	<u>1,370,642</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Highland Council - Service Level Agreement	1,346,769	–	1,346,769
PASS	4,808	80,460	85,268
	<u>1,351,577</u>	<u>80,460</u>	<u>1,432,037</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>2,857</u>	<u>22</u>	<u>2,879</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>1,146</u>	<u>27</u>	<u>1,173</u>

8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gain on disposal of tangible fixed assets held for charity's own use	–	–	19,924	19,924
Expenses recharged	–	–	1,443	1,443
Insurance payout	1,775	1,775	908	908
Other income	220	220	–	–
	<u>1,995</u>	<u>1,995</u>	<u>22,275</u>	<u>22,275</u>

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Inverness Badenoch & Strathspey CAB	1,206,019	588,872	1,794,891
Macmillan CAB	–	128,691	128,691
	<u>1,206,019</u>	<u>717,563</u>	<u>1,923,582</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Inverness Badenoch & Strathspey CAB	1,301,851	467,636	1,769,487
Macmillan CAB	–	117,971	117,971
	<u>1,301,851</u>	<u>585,607</u>	<u>1,887,458</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Total funds 2020 £	Total fund 2019 £
Inverness Badenoch & Strathspey CAB	898,992	895,899	1,794,891	1,769,487
Macmillan CAB	128,691	–	128,691	117,971
	<u>1,027,683</u>	<u>895,899</u>	<u>1,923,582</u>	<u>1,887,458</u>

11. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Ross and Cromarty CAB	231,427	268,642
Lochaber CAB	156,994	198,769
Argyll and Bute CAB	18,281	18,690
East Sutherland CAB	84,091	89,001
North West Sutherland CAB	39,026	40,583
Caithness CAB	148,205	177,434
Skye and Lochalsh CAB	108,207	134,962
Nairn CAB	109,668	116,215
	<u>895,899</u>	<u>1,044,296</u>
Total grants	<u>895,899</u>	<u>1,044,296</u>

The company is the Lead Bureau for three (2019 - four) Projects, PASS, Changeworks, SLAB Stream 1 and SLAB Stream 2 and the Core and ESF contracts with the Highland Council, as such they are required to distribute the grant funding to the other Bureaus. During the year £59,822 (2019 - £61,819) was distributed relating to the PASS Project, £7,538 (2019 - £26,618) was distributed relating to the SLAB Stream 1 Project, £nil (2019 - £20,124) was distributed relating to the SLAB Stream 2 Project, £5,604 (2019 - £5,238) was distributed relating to the Changeworks Project, £751,406 (2019 - £794,025) was distributed relating to the Highland Council Core Contract and £71,529 (2019 - £136,472) was distributed relating to the ESF Contract.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

12. Other expenditure

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>3,229</u>	<u>3,229</u>	<u>—</u>	<u>—</u>

13. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	30,757	32,614
Loss/(gains) on disposal of tangible fixed assets	3,229	(19,924)
Interest on obligations under finance leases and hire purchase contracts	325	422
Auditors remuneration		
- audit of the financial statements	5,800	5,525
- other non-audit services	<u>—</u>	<u>100</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	798,914	635,053
Social security costs	61,560	44,299
Employer contributions to pension plans	39,967	31,968
	<u>900,441</u>	<u>711,320</u>

Pension costs are allocated to projects by employee.

The average head count of employees during the year was 41 (2019: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff	<u>32</u>	<u>26</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £106,946 (2019: £91,590).

15. Trustee remuneration and expenses

No trustee received any remuneration during the year nor were any reimbursed for any expenses incurred during the year (2019 - £nil).

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

16. Transfers between funds

An amount of £203 (2019 - £203) was transferred from the Fixed Asset restricted fund in favour of the unrestricted funds to cover the depreciation charge on the assets purchased from restricted funds.

An amount of £3,288 (2019 - £nil) was transferred from unrestricted funds to the Highland Diversity Project restricted fund to cover the deficit in the fund balance at the end of the project.

An amount of £1,603 (2019 - £1,791) was transferred from the SLAB Stream 1 restricted fund in favour of unrestricted funds relating to grant expenditure allocated against unrestricted funds in previous years.

An amount of £1,363 (2019 £nil) was transferred from the SLAB Stream 2 restricted fund in favour of unrestricted funds relating to grant expenditure allocated against unrestricted funds in previous years.

An amount of £18,733 (2019 - £18,733) was transferred from the Highland Council - Union Street restricted fund in favour of unrestricted funds relating to the element of the grant that is no longer refundable per the grant paperwork.

An amount of £nil (2019 - £3,518) was transferred from the Inverness City Heritage restricted fund in favour of unrestricted funds relating to the element of the grant that is no longer refundable per the grant paperwork.

An amount of £1,785 (2019 - £717) was transferred from unrestricted funds to the CAS - Welfare Reform Project to cover the deficit in the fund balance.

An amount of £nil (2019 - £2,548) was transferred from unrestricted funds to the Bank of Scotland Foundation Project to cover the deficit in the fund balance.

An amount of £nil (2019 - £271) was transferred from unrestricted funds to the CAS - Short Term Debt restricted fund to cover the deficit in the fund balance.

An amount of £nil (2019 - £2,488) was transferred from unrestricted funds to the CAS - Financial Health Checks Face to Face restricted fund to cover the deficit in the fund balance.

An amount of £20,977 (2019 - £nil) was transferred from the Pension Wise restricted fund in favour of unrestricted funds relating to the 25% salary uplift received as part of the grant funding.

An amount of £26,797 (2019 - £nil) was transferred from the Pension Wise Call Centre restricted fund in favour of unrestricted funds relating to the 25% salary uplift received as part of the grant funding.

An amount of £8,855 (2019 - £nil) was transferred from the RSL Lottery restricted fund in favour of unrestricted funds relating to grant expenditure allocated against unrestricted funds in previous years.

An amount of £13,314 (2019 - £nil) was transferred from unrestricted funds in favour of the Robertson Trust restricted fund to cover the deficit in the fund balance.

An amount of £4,679 (2019 - £nil) was transferred from unrestricted funds in favour of the Help to Claim Call Centre restricted fund to cover the deficit in the fund balance.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

17. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2019	989,366	549	13,311	75,110	1,078,336
Additions	527	800	3,479	2,374	7,180
Disposals	—	—	—	(46,078)	(46,078)
At 31 March 2020	989,893	1,349	16,790	31,406	1,039,438
Depreciation					
At 1 April 2019	39,269	366	8,641	65,991	114,267
Charge for the year	19,798	183	5,597	5,179	30,757
Disposals	—	—	—	(42,848)	(42,848)
At 31 March 2020	59,067	549	14,238	28,322	102,176
Carrying amount					
At 31 March 2020	930,826	800	2,552	3,084	937,262
At 31 March 2019	950,097	183	4,670	9,119	964,069

The Highland Council holds a standard security over 29-31 Union Street and 15, 17, 19 and 21 Baron Taylor Street, Inverness in relation to the capital grant of £281,000 awarded to the charity, at 31 March 2020 the balance on this grant was £206,068 (2019 - £224,801). The net book value of the property at the year end was £930,826 (2019 - £950,097).

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Equipment £
At 31 March 2020	—
At 31 March 2019	1,561

18. Debtors

	2020 £	2019 £
Trade debtors	87,450	385,946
Prepayments and accrued income	137,658	31,908
Other debtors	48,964	62,750
	274,072	480,604

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

19. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020	2019
	£	£
Cash at bank and in hand	1,245,197	764,346
Bank overdrafts	–	(1,501)
	<u>1,245,197</u>	<u>762,845</u>

20. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	–	1,501
Trade creditors	19,668	10,025
Accruals and deferred income	342,605	337,030
Social security and other taxes	65,646	63,263
Obligations under finance leases and hire purchase contracts	941	844
Other creditors	4,972	5,488
	<u>433,832</u>	<u>418,151</u>

21. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	<u>1,878</u>	<u>2,819</u>

22. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2020	2019
	£	£
Not later than 1 year	1,170	1,170
Later than 1 year and not later than 5 years	2,047	3,216
	<u>3,217</u>	<u>4,386</u>
Less: future finance charges	(398)	(723)
Present value of minimum lease payments	<u>2,819</u>	<u>3,663</u>

23. Deferred income

	2020	2019
	£	£
At 1 April 2019	329,041	34,946
Amount released to income	(329,041)	(34,946)
Amount deferred in year	336,049	329,041
At 31 March 2020	<u>336,049</u>	<u>329,041</u>

Deferred income comprises grant and service level agreement income which the donor has specified must be used in future accounting periods.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

24. Pensions and other post retirement benefits

At the year end the outstanding pension payments amounted to £4,972 (2019 - £4,126).

25. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	<u>1,391,545</u>	<u>1,434,840</u>	<u>(1,209,248)</u>	<u>55,370</u>	<u>1,672,507</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	<u>1,218,442</u>	<u>1,458,523</u>	<u>(1,301,851)</u>	<u>16,431</u>	<u>1,391,545</u>

General 'free reserves' after allowing for all designated funds.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

25. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Fixed Asset Fund	5,879	–	–	(203)	5,676
MacMillan Project fund	60,002	115,122	(128,691)	–	46,433
Highland Diversity Project	(523)	24,000	(26,765)	3,288	–
PASS	14,341	82,654	(90,076)	–	6,919
SLAB Stream 1	1,641	15,077	(15,115)	(1,603)	–
SLAB Stream 2	–	–	1,363	(1,363)	–
CAS - Welfare Reform Ward Discretionary	–	27,411	(29,196)	1,785	–
Budget - Granttown	694	–	(231)	–	463
Pension Wise	15,936	28,128	(23,087)	(20,977)	–
RSL Project	7,340	29,172	(27,657)	(8,855)	–
Robertson Trust	573	14,000	(27,887)	13,314	–
Highland Council - Union Street	224,801	–	–	(18,733)	206,068
Bank of Scotland Foundation	–	–	(95)	95	–
Access to Work	36	–	–	–	36
Inverness City Heritage	5,056	–	–	–	5,056
Changeworks	9,663	36,778	(31,850)	–	14,591
Pension Wise - Call Centre	4,337	119,043	(93,890)	(26,797)	2,693
Help to Claim - Multi Channel Hub	(25)	80,958	(85,612)	4,679	–
CAS - Money Talk Team - Multi Channel Hub	42,872	56,067	(54,233)	–	44,706
CAS - Money Talk Team - Face 2 Face	–	25,970	(24,259)	–	1,711
CAS - Universal Support Help to Claim Pilots Project	3,881	–	–	–	3,881
CAS - Short Term Debt	–	8,484	(5,539)	–	2,945
CAS - EU Settlement	–	46,802	(39,666)	–	7,136
CAS - SLAB	–	15,077	(15,077)	–	–
	<u>396,504</u>	<u>724,743</u>	<u>(717,563)</u>	<u>(55,370)</u>	<u>348,314</u>

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

25. Analysis of charitable funds *(continued)*

	At 1 April 2018	Income	Expenditure	Transfers	At 31 March 2019
	£	£	£	£	£
Fixed Asset Fund	6,082	–	–	(203)	5,879
MacMillan Project Fund	62,846	115,127	(117,971)	–	60,002
Highland Diversity Project	–	24,000	(24,523)	–	(523)
PASS	19,000	80,460	(85,119)	–	14,341
SLAB Stream 1	9,193	60,311	(67,863)	–	1,641
SLAB Stream 2	–	41,260	(41,260)	–	–
CAS - Welfare Reform	(47)	27,411	(28,080)	716	–
Ward Discretionary Budget - Grantown	694	–	–	–	694
Pension Wise	11,198	27,760	(23,022)	–	15,936
RSL Project	5,279	35,008	(32,947)	–	7,340
Robertson Trust	7,308	14,000	(20,735)	–	573
Highland Council - Union Street	243,534	–	–	(18,733)	224,801
Bank of Scotland Foundation	20,184	–	(22,732)	2,548	–
Access to Work	36	–	–	–	36
Inverness City Heritage	7,914	660	–	(3,518)	5,056
Changeworks	–	32,380	(22,717)	–	9,663
Pension Wise - Call Centre	–	20,423	(16,086)	–	4,337
Help to Claim - Multi Channel Hub	–	–	(25)	–	(25)
CAS - Money Talk Team - Multi Channel Hub	–	80,000	(37,128)	–	42,872
CAS - Money Talk Team - Face 2 Face	–	7,690	(10,178)	2,488	–
CAS - Universal Support Help to Claim Pilots Project	–	33,393	(29,512)	–	3,881
CAS - Short Term Debt	–	5,438	(5,709)	271	–
	<u>393,221</u>	<u>605,321</u>	<u>(585,607)</u>	<u>(16,431)</u>	<u>396,504</u>

Fixed Asset Fund

This is where we have been gifted or provided equipment mainly for IT services. In recent years the majority of funding has come through Citizens Advice Scotland (CAS).

Macmillan Project

This is funding to provide casework services mainly in the area of benefits to clients or their families where a cancer diagnosis has been made. The Project is mainly funded by MacMillan Cancer Support.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

25. Analysis of charitable funds *(continued)*

Highland Diversity Project

Funding is from the Scottish Government via Voluntary Action Fund and provides for 1 FTE caseworker to assist clients that feel that their rights have been infringed as a result of being a member of a protected characteristic group as defined by the Equalities Act 2010.

PASS

Provides for funding for 4 caseworkers across Highland to help clients wishing to progress complaints against statutory agencies in connection with NHS treatment. Funding is from Scottish Government via Citizens Advice Scotland.

SLAB Stream 1

Funding is from the Scottish Government via Scottish Legal Aid Board and provides funding for 2 FTE caseworkers across Inverness, Badenoch and Strathspey, Lochaber and Skye. This project assists clients with welfare rights issues.

SLAB Stream 2

Funding is from the Scottish Government via Scottish Legal Aid Board and then via Albyn Housing Association and provides funding for 1 FTE caseworker to assist clients with debt issues, clients must be a tenant of a RSL (Registered Social Landlord).

CAS - Welfare Reform

Funding is from the Scottish Government via Citizens Advice Scotland. 1 FTE caseworker across Inverness, Badenoch and Strathspey to assist clients with welfare rights issues.

Ward Discretionary Budget - Grantown

Awarded by Badenoch and Strathspey Highland Councillors towards start-up refurbishment costs of a small office in Grantown-on-Spey and subsequently transferred to purchase IT equipment for the Aviemore office.

Pension Wise

Funded by Westminster Government - provides for 1 FTE caseworker to explain options to clients around their defined benefit pension schemes - targeted at 54+ year olds.

RSL Project

Funded by the Big Lottery - to help tenants access financial advice, prevent transition into debt and improve monetary capabilities.

Robertson Trust

Funded by the Robertson Trust to provide housing advice services.

The Highland Council - Union Street

The Highland Council contributed £281,000 towards the purchase of 29-31 Union Street and 15, 17, 19 and 21 Baron Taylor Street. The Highland Council hold a standard security over the property in relation to this grant and should the property be sold within 15 years the Highland Council may be entitled to clawback part of the grant.

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

25. Analysis of charitable funds *(continued)*

Bank of Scotland Foundation

To provide supportive advice to targeted beneficiary groups predominantly victims of domestic violence, looked and former looked after children, prisoners families and accute mental health clients in crisis.

Access to Work

To provide specialist equipment for members of staff with disabilities.

Inverness City Heritage

Building repair grant to go towards the cost of windows/glazing and roof repairs in 29-31 Union Street and 15, 17, 19 and 21 Baron Taylor Street property.

Changeworks

This Project works in partnership with Changeworks where they provide Energy Advice and we work with clients to maximise their benefits or deal with any debt matters.

Pension Wise - Call Centre

This delivers Pension guidance to clients across the UK as part of a National Call Centre delivery channel.

Help to Claim - Multi Channel Hub

This delivers advice, information and Pension guidance to clients on dealing with making ta new Universal Credit Claim and supports clients through to when they receive their first payment. Clients come from across the Country and are part of a National Call Centre delivery channel.

CAS - Money Talk Team - Multi Channel Hub

The Project aims to advise low income families to seek money and income maximisation advice to improve their outcomes this advice is delivered face to face.

CAS - Money Talk Team - Face 2 Face

The Project aims to advise low income families to seek money and income maximisation advice to improve their outcomes this advice is delivered predominantly by telephone via part of a National Call Centre

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

25. Analysis of charitable funds *(continued)*

CAS - Universal Support Help to Claim Pilots Projects

The Project was to test and evaluate whether Universal Credit had any significant rural issues in addition to what was already identified. The outcome was that the issues previously reported and captured by the CAB Network were still the main challenges i.e. connectivity, social isolation, stigma of claiming benefit and transport costs.

CAS - Short Term Debt

This was additional support through January to March 2019 to advise clients in debt.

CAS – EU Settlement

This Project is to support EU Nationals looking to remain and work in the UK post the UK exit from the European Union.

CAS - SLAB Funding

Funding received to wind down the SLAB project which had ceased.

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	718,761	218,501	937,262
Current assets	955,624	129,813	1,085,437
Creditors greater than 1 year	(1,878)	–	(1,878)
Net assets	1,672,507	348,314	2,020,821

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	725,418	236,651	962,069
Current assets	668,946	157,853	826,799
Creditors greater than 1 year	(2,819)	–	(2,819)
Net assets	1,391,545	394,504	1,786,049

27. Analysis of changes in net debt

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	764,345	480,852	1,245,197
Bank overdrafts	(1,501)	1,501	–
Debt due within one year	(844)	(97)	(941)
Debt due after one year	(2,819)	941	(1,878)
	759,181	483,197	1,242,378

Inverness Badenoch and Strathspey Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

28. Operating lease commitments

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

	2020	2019
	£	£
Not later than 1 year	4,850	14,850
Later than 1 year and not later than 5 years	4,274	9,124
	<u>9,124</u>	<u>23,974</u>

The operating lease payments recognised as an expense amounted to £14,850 (2019 - £14,850).

29. Related parties

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 - £nil).

30. Ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.