

Company registration number: 02697436

Charity registration number: 1010421

# Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

WEDNESDAY



\*ACIS5D0A\*

A32

20/12/2023

#236

COMPANIES HOUSE

# **Plymouth Citizens Advice Bureaux**

## **Contents**

Trustees' Report	1 to 15
Reference and Administrative Details	1
Statement of Trustees' Responsibilities	16
Independent Auditors' Report	17 to 20
Statement of Financial Activities	21
Statement of Financial Activities	22
Balance Sheet	23
Statement of Cash Flows	24
Notes to the Financial Statements	25 to 47

## **Plymouth Citizens Advice Bureaux**

### **Trustees' Report**

### **Reference and Administrative Details**

**Chief Executive Officer** Ms E Handley

**Trustees**

- Mrs C Mitchell (Chair)
- Mr C E Mottram (Treasurer)
- Mrs P Ashworth
- Mr G Jones
- Mr P Matthews
- Mr D Watson
- Mr A Roddy

**Charity Registration Number** 1010421

**Company Registration Number** 02697436

The Charity is incorporated in England and Wales.

## **Plymouth Citizens Advice Bureaux**

### **Trustees' Report**

### **Reference and Administrative Details**

<b>Principal Office</b>	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX
<b>Auditor</b>	PKF Francis Clark Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
<b>Bankers</b>	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

The Trustees present their report and accounts for the year ended 31st March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 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 (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

### **Aims, Objectives and Activities**

Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

#### **Objects**

The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:

- the advancement of education,
- the protection and preservation of health and the relief of poverty, sickness and distress;
- the advancement of human rights, conflict resolution and equality and diversity;
- and the support of those disadvantaged by age, ill-health, disability or financial hardship

#### **Activities**

##### **Citizens Advice Plymouth Vision**

To be a positive and empowering organisation, that works in local and regional communities, supporting clients to make informed choices and better their lives.

We have a clear set of organisational aims. These allow us to provide the advice and support people need for the problems they face and work towards changing policies and practices that affect people's lives.

#### **Aims**

The service aims:

- To provide the advice people need for the problems they face
- To improve the policies and practices that affect people's lives

#### **Principles**

Citizens Advice Plymouth provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

#### **Independence**

We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups.

#### **Impartiality**

The service provided by Citizens Advice Plymouth is impartial. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Free**

Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

### **Confidentiality**

Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

### **WHO WE ARE**

Our staff, volunteers and Trustees all operate within the values of Citizens Advice and the culture that everyone is part of creating. Our behaviour framework and Equality Diversity and Inclusion (EDI) strategy is fully integrated into everything we do. This reflects how we support clients and the communities they live in. It also reflects how we work with our funders and stakeholders.

### **Our Values**

Responsible: We're informed and honest

Generous: We're compassionate and collaborative

Inventive: We're problem-solving and forward-thinking

### **Equality Diversity and Inclusion**

At Citizens Advice Plymouth we pride ourselves in upholding our aims, principles and values as expressed in our Strategic Plan. Equality, diversity and inclusion is written into our DNA; but we need to do more and as we aspire to go beyond our legal compliance under the Equality Act, we recognise that we will always be working hard, striving for excellence within our delivery plans. Through our EDI strategy, we will embed a culture of inclusion that incorporates all aspects of our activity and business.

### **Public Benefit**

The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Bureau's aims and objectives and in planning its future activities.

### **Main Activities**

#### **Current Services**

Citizens Advice Plymouth provides free advice and information to people in Plymouth. We also provide this service at both a regional and national level because of a number of contracts. Our clients come from a variety of backgrounds, age groups, ethnicities and demographics. We deliver our service according to the needs of the individual; we strive to understand who our clients are, where they come from, what issues they face and how we can best support them.

#### **Advice Plymouth**

The Advice Plymouth contract enables us to support people in the city of Plymouth with quality advice and information that is free, confidential, impartial and appropriate to everyone's needs. The people who accessed Advice Plymouth came from diverse backgrounds and from almost every neighbourhood in the city. Of those who gave consent for us to record, most people identified themselves as white British / English. However, people from a broad range of ethnic backgrounds and nationalities sought advice from our service.

#### **Core Services**

To meet more demand across the city we have taken on the lease of the ground floor premises at Cobourg House and are starting to develop an open door service for our clients. This will enable us to refer into our own services, including the debt face to face (MAPs Mainstream contract).

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Money Advice and Pensions Service (MAPs)**

The MAPs contract enables us to provide specialist money and debt advice for people struggling with their finances. People access the service through a dedicated telephone service with some face to face appointments being offered from Cobourg House.

### **Pension Wise**

The Pension Wise service can be accessed by anyone over the age of 55. Most people who accessed the service in Plymouth and South Devon were between the ages of 55-65 and identified themselves as White British. 57% of people seen were men and 42% were women. 42% of clients stated they had a disability or a long-term health condition. Our Pension Wise team continues to promote the service as widely as possible in order that people are aware of the free and impartial information and guidance available from this service. Clients are then empowered to make informed decisions regarding their private or occupational pension when the time comes to draw on it.

### **Universal Credit: Help to Claim**

The Help to Claim service can be accessed for anyone within the city of Plymouth who is looking to make a claim for Universal Credit. The project provides support over a 5-week period, from an eligibility check and making a claim right through until the first payment is received.

### **KKLF**

The KKLF project (Kay Kendall Leukaemia Fund) supports clients with blood and related cancers. The project is regional, covering both Cornwall and Devon, providing a holistic casework service to clients in hospital or at home.

Since starting in 2008 the project has supported over 2000 Clients with over 14,000 issues and achieving over £8million worth of financial outcomes.

Benefits continue to be the main enquiry area followed by Employment and Debt.

### **Utilities**

Our partnership with OVO Energy, EDF Energy, Bulb Energy and Utility Warehouse to support people struggling to pay their energy bills remains one of our key priorities. Assisting people identified as having vulnerability issues in this way provides us with an opportunity to provide holistic advice. We do this by addressing not only their energy concerns but also by exploring and addressing other wider issues they may face.

We continue to monitor our client profiles on an annual basis, to ensure our comprehension of clients on an individual and collective basis.

### **Legal Advice Project**

After securing funding, initially from the Legal Education Fund and AB Charitable trust we have developed a legal advice service at Citizens Advice Plymouth. Working with University House Legal Advice Centre, Bethnal Green and Charles Russell Speechley we provide family and employment law advice for clients via Skype. We intend to grow this service further for the benefit of clients by offering Pro Bono face to face advice using legally qualified volunteers and solicitors in the city.

### **Volunteers**

We have seen a steady increase in our volunteer numbers this year. Over the year we have improved the support that we can offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

# Plymouth Citizens Advice Bureaux

## Trustees' Report

### Outcomes

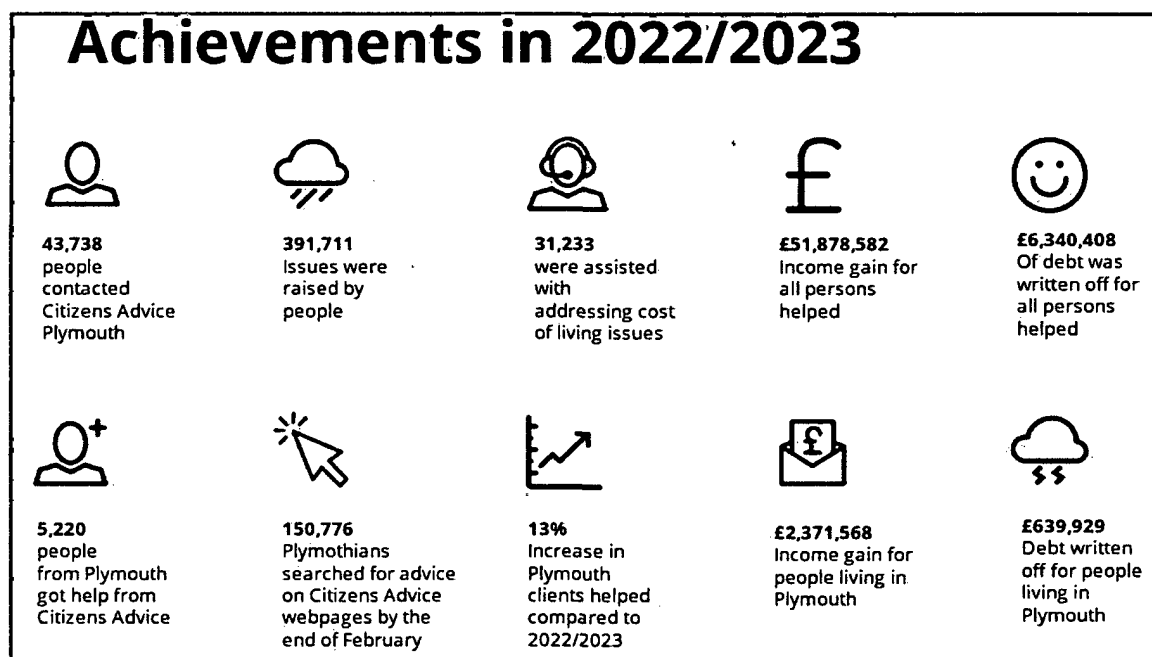
#### Achievements and performance

In 2022/2023 we achieved a good/excellent score on the Performance Quality Framework: This means we are well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders.

Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

In 2022/23 43,738 clients contacted Citizens Advice Plymouth with 391,711 issues.





# Plymouth Citizens Advice Bureaux

## Trustees' Report

### Key stats summary

The following table shows the number of clients the organisation has dealt with, alongside the issues that they had and the number of activities that were completed in order to deal with their case. The outcomes show the gains that we made for our clients with the value of debt written off and repayments scheduled. The issues chart shows the number of enquiry issues we have been dealing with over the year, with debt being the highest enquiry area, followed by financial services and capability, utilities and communications and consumer goods and services.

Key Statistics		Plymouth Citizens Advice Bureau (member)		
Summary		Issues		
		Issues	Clients	
Clients	43,738	Benefits & tax credits	68,724	24,013
Quick client contacts	1,278	Benefits Universal Credit	26,406	7,013
Issues	391,711	Charitable Support & Food Bank	19,766	11,595
Activities	185,173	Consumer goods & services	45,784	20,877
Cases	64,623	Debt	100,947	24,762
Outcomes		Education	1,561	1,142
Income gain	£51,878,582	Employment	2,685	1,826
Re-imbursements, services, loans	£538,591	Financial services & capability	52,457	14,104
Debts written off	£6,340,408	GVA & Hate Crime	301	189
Repayments rescheduled	£3,123,605	Health & community care	1,984	1,188
Other	£10,109,272	Housing	5,537	2,858
		Immigration & asylum	707	317
		Legal	1,294	834
		Other	331	270
		Relationships & family	3,175	2,099
		Tax	1,345	1,165
		Travel & transport	975	767
		Utilities & communications	57,732	17,000
		Grand Total	391,711	

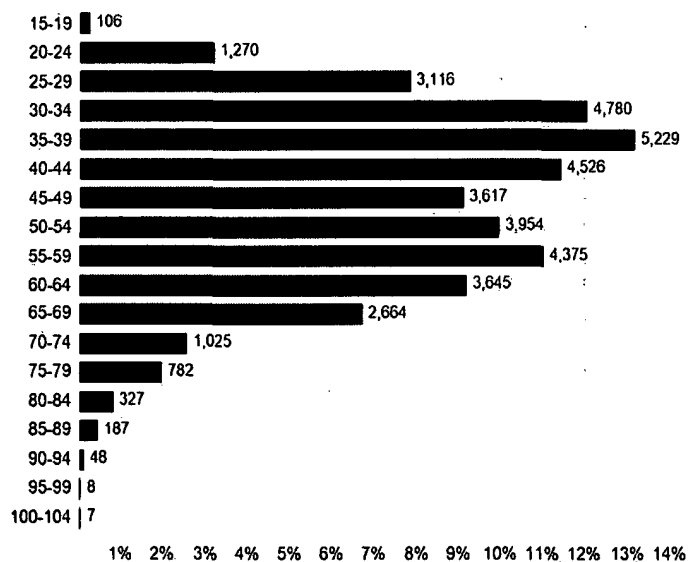
# Plymouth Citizens Advice Bureaux

## Trustees' Report

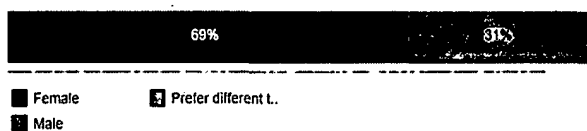
### Profile Summary

The following charts show the profile of our clients: We deal with more clients aged between 35-39, more female than male and slightly more people who have a disability/health problem, albeit 42% of our clients do have a disability or long term health condition. 80% of our clients described themselves as white, 6% Asian and 10% Black

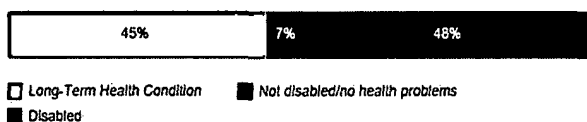
#### Age



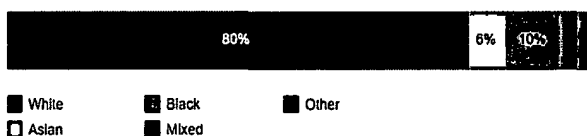
#### Gender



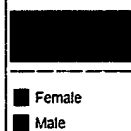
#### Disability / Long-term health



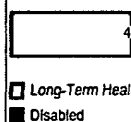
#### Ethnicity



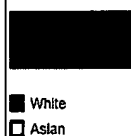
#### Gender



#### Disability / L



#### Ethnicity



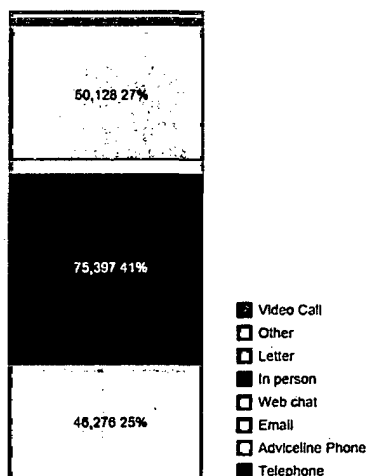
# Plymouth Citizens Advice Bureaux

## Trustees' Report

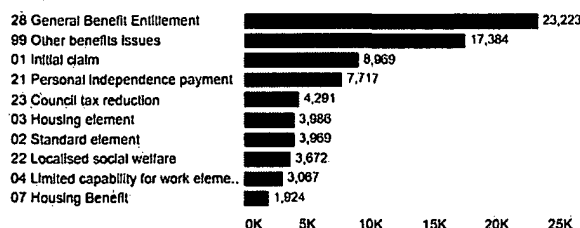
The following chart shows the range of channels that our clients access our services from with telephone being the highest.

Our top benefit issues are - general benefit entitlement, with fuel debts being the highest area debt enquiry issue.

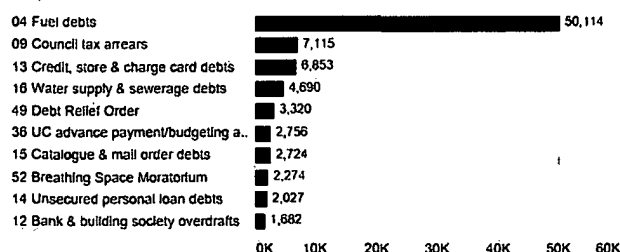
Channel



Top benefit issues



Top debt issues



## Financial review

Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy Bulb Energy and Utilities Warehouse which are private sector funded activity for debt and energy advice, with Help to Claim being a Citizens Advice commissioned contract via the DWP that supports people claiming Universal Credit across Devon and Cornwall. Plymouth City Council is our local, publicly funded contract, which is delivered in a local partnership with Improving Lives Plymouth. All our contracts deliver within the aims and objectives of the organisation. Citizens Advice Plymouth is recognised as one the largest CA organisations in the UK and the largest in the South West area of the UK, which allows us the creditability, through significant skilled resources and experience to bid for both cross County and National contracts. This critical mass and continued growth of the Plymouth organisation enables us to invest in enhanced client activities for local Plymouth clients. In this financial year we have invested in the creation of a street level Advice Centre within Cobourg House. Opened in January 2023 we have also created a designated fund to support the expansion and ensure sustainability of this enhanced client access facility.

In the year our income increased to £5,133,887 being £4,654,449 last year, with corresponding expenditure increasing in the year to £4,981,445 this year compared with £4,617,220 last year.

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Reserves Policy**

As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held.

In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial resources for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public.

Whilst several of our funds and grants are paid in advance, we are acutely aware that our National contracts with Energy companies, which represent a major part of our income, are paid in arrears with long post delivery payment terms, where cash flow and liquidity are key to being able to undertake and attract these type of key projects.

As part of the review this year we are very cognisant of the effects upon our client base of on-going effects of Covid, the cost of living crisis and energy costs, where we are experiencing ever increasing demand for our services. To maximise access for clients we have extra technology and supervisory costs, incurred through our staff and volunteers working from home, plus we are extending staff resources in 2023. Both extra-ordinary costs are provided for by the creation of designated funds to underpin and extend our normal level of expenditure.

In addition, for extended client access, we committed to the opening of a new street level advice centre to extend our drop in capacity for the residents of Plymouth, which adjoins our main offices in the central retail zone. To support the cost of the advice centre creation and extra resources expansion to support the opening during 2023 we have created a designated fund to support the costs in the period 2023-25.

Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months' central costs, plus core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. In addition if a major contract were not renewed, a major projects designated redundancy fund has been created based upon the largest energy project we have contracted for.

As we look forward, with the flexible work model presently in place and to support extended technology enhancements around VoIP soft phone, video waiting room software, supervisory video chat rooms for remote staff and volunteers, plus other innovations for client access we have designated funds for "Innovation and Technology".

We have reviewed the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic /closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year. This reserve was used to pay off of the some deficit in 2022 and we will continue an extra payment schedule in 2023. With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity became insolvent or couldn't meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

# Plymouth Citizens Advice Bureaux

## Trustees' Report

For 2022/23 these amounts are:

### UNRESTRICTED FREE CASH RESERVES POLICY

Operating expenses contingency, calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£314,000
Staff transition fund calculated as the rate of keeping key staff in place if there are any gaps in contracts.	£45,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2021 and adjusted in 2023/24.	£105,000
<b>Total Unrestricted reserves policy</b>	<b>£464,000</b>
<b>DESIGNATED FUNDS</b>	
Post Covid Support and Recovery Fund	£30,000
Innovation and IT Fund	£90,000
Pension liability relief fund	£30,000
Major project redundancy fund	£36,000
New street level advice centre	£180,000
<b>Total Unrestricted plus Designated</b>	<b>£830,000</b>

For the 2023/24 budgets, this would require a free reserves level of £830,000 as at 31 March 2023. At the 31st March 2023, the level of free reserves held, (excluding fixed assets, and including designated reserves) was £901,110 and is accordingly in line with the policy adopted by the Trustees.

In addition to the Unrestricted and designated reserves schedule allocation above, the Trustees, as part of the 2024-25 Strategic Plan are looking at reconsidering the premises strategy to fulfil the long-term requirements and business aims of the charity. With the homeworking/ flexible hours strategy and the launch of the newly created street level Advice Centre the pressure on premises space requirements has been contained during the sustained growth of the organisation. At the point of knowing more precise costs the trustees will, after agreement to the relocation, designate such funds over and above the reserves policy outlined herein.

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Restricted reserves**

The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial year end.

- Money Advice Service,
- MAPs Webchat
- MAPs Debt Hub
- EDF Energy
- EDF Energy Hub
- Hub Office Move
- Kay Kendall Leukaemia Fund
- PGG Pension Wise
- Loan Shark
- Universal Support Best Practice Lead
- Help to Claim

### **Investment Policy**

Trustees maintain all funds in the Unity Trust Bank account and it is not currently the policy of the Board that funds should be invested. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Trustees are mindful that where we have major funders paying in arrears we require a substantial positive cash flow as debtors can at times reach circa £750,000.

### **Fundraising Policy**

The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

### **Principle Risks and Uncertainties**

The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

- A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
- Experienced and suitably qualified staff and volunteers who take responsibility for important organisational functions.
- Written financial procedures and levels of authority for approval of transactions.
- Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust policies and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Going concern**

We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with.

Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly. Based on the factors outlined above, the Trustees are confident that the charity is a going concern.

### **Plans for future periods**

Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation. A 2 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to provide unrestricted income that is not linked to a funder.

### **Funds held as custodian trustee on behalf of others**

Citizens Advice Plymouth holds the sum of £260,247 (2022 - £37,610) as custodian for the Household support fund and Charis Grants. This project links to our objects of relief of poverty, sickness and distress.

# **Plymouth Citizens Advice Bureaux**

## **Trustees' Report**

### **Structure, governance and management**

The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Caroline Mitchell, Chair  
Chris Mottram, Treasurer  
Tom Cox, Vice Chair, (resigned 7th November 2022)  
Paula Ashworth  
Gavin Jones  
Paul Matthews, (appointed 7th November 2022)  
David Watson, (appointed 7th November 2022)  
Arran Roddy, (appointed 7th November 2022)  
Nina Sarlaka, (resigned 7th November 2022)

### **Key Management Personnel**

Emma Handley, CEO  
Emma Symonds, Director of Operations  
Gary Neeves, Director of Local Partnerships  
Michelle Coppola-Cookson, Director of HR  
Jon Abrahams, Director of Business Support  
Andy Gunter-Smith, Director of Development (appointed 24th October 2022)

### **Constitution**

Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

### **Recruitment and appointment of Trustees**

Elected Trustees are appointed by the members at an Annual General Meeting and serve a three year term of office after which they must stand down but are eligible for re-election. Trustees are also nominated by member organisations, or co-opted by the board itself to address any identified gaps in skills.

All Trustees receive an induction which involves spending time in the organisation to see the work at first hand. Trustees are also given an induction pack, which includes finding information from the national Citizens Advice website and an internal management website. Trustees have the opportunity to attend regional and local conference and attend the national annual conference.



## **Plymouth Citizens Advice Bureaux**

### **Trustees' Report**

#### **Organisational structure and decision making**

The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meet once a quarter with sub-groups meeting bi-monthly. The sub-groups are finance and audit, strategy and new business, campaigns and research and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub-group make a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard will be re-validated on 15th June 2023 when our current award is reviewed.

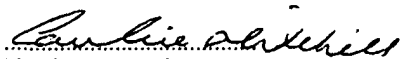
#### **Disclosure of information to auditor**

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 24/8/23 and signed on its behalf by:



Mrs C Mitchell (Chair)  
Trustee

## Plymouth Citizens Advice Bureaux

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Plymouth Citizens Advice Bureaux 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

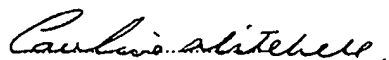
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
- the Trustees, having made enquiries of fellow trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 21/2/23 and signed on its behalf by:



Mrs C Mitchell (Chair)  
Trustee

## **Plymouth Citizens Advice Bureaux**

### **Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux**

#### **Opinion**

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice effective January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

## **Plymouth Citizens Advice Bureaux**

### **Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux**

#### **Other information**

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

#### **Opinion on other matter 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 our 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

## **Plymouth Citizens Advice Bureaux**

### **Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux**

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 16), the Trustees 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.

## **Plymouth Citizens Advice Bureaux**

### **Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux**

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.



.....  
Duncan Leslie (Senior Statutory Auditor)  
PKF Francis Clark, Statutory Auditor

Melville Building East  
Unit 18, 23 Royal William Yard  
Plymouth  
Devon  
PL1 3GW

Date: 13/09/2023

## Plymouth Citizens Advice Bureaux

### Statement of Financial Activities

Year Ended 31 March 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2023 £
<b>Income and Endowments from:</b>					
Charitable activities	3	2,988,490	2,154,251	-	5,142,741
Other income	4	40,735	-	-	40,735
Investment income	5	411	-	-	411
Total Income		<u>3,029,636</u>	<u>2,154,251</u>	<u>-</u>	<u>5,183,887</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(2,828,101)</u>	<u>(2,159,344)</u>	<u>6,000</u>	<u>(4,981,445)</u>
Total Expenditure		<u>(2,828,101)</u>	<u>(2,159,344)</u>	<u>6,000</u>	<u>(4,981,445)</u>
Net income/(expenditure)		201,535	(5,093)	6,000	202,442
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	434,000	434,000
Net movement in funds		201,535	(5,093)	440,000	636,442
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>891,027</u>	<u>40,861</u>	<u>(507,000)</u>	<u>424,888</u>
Total funds carried forward	18	<u>1,092,562</u>	<u>35,768</u>	<u>(67,000)</u>	<u>1,061,330</u>

The notes on pages 25 to 47 form an integral part of these financial statements.

## Plymouth Citizens Advice Bureaux

### Statement of Financial Activities

Year Ended 31 March 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2022 £
<b>Income and Endowments from:</b>					
Charitable activities	3	2,836,681	1,779,786	-	4,616,467
Other trading activities	4	37,982	-	-	37,982
Total Income		<u>2,874,663</u>	<u>1,779,786</u>	-	<u>4,654,449</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(2,841,743)</u>	<u>(1,775,477)</u>	-	<u>(4,617,220)</u>
Total Expenditure		<u>(2,841,743)</u>	<u>(1,775,477)</u>	-	<u>(4,617,220)</u>
Net income		32,920	4,309	-	37,229
Transfers between funds		(153)	153	-	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes		-	-	86,000	86,000
Net movement in funds		32,767	4,462	86,000	123,229
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>858,260</u>	<u>36,399</u>	<u>(593,000)</u>	<u>301,659</u>
Total funds carried forward	18	<u>891,027</u>	<u>40,861</u>	<u>(507,000)</u>	<u>424,888</u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

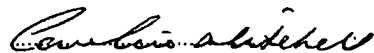


## Plymouth Citizens Advice Bureaux

(Registration number: 02697436)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	119,359	-
<b>Current assets</b>			
Debtors	13	512,075	776,551
Cash at bank and in hand	14	<u>1,329,848</u>	<u>1,198,793</u>
		1,841,923	1,975,344
<b>Creditors: Amounts falling due within one year</b>	15	<u>(832,952)</u>	<u>(1,043,456)</u>
<b>Net current assets</b>		<u>1,008,971</u>	<u>931,888</u>
<b>Net assets excluding pension liability</b>		1,128,330	931,888
<b>Pension scheme liability</b>	16	<u>(67,000)</u>	<u>(507,000)</u>
<b>Net assets including pension liability</b>		<u>1,061,330</u>	<u>424,888</u>
<b>Funds of the Charity:</b>			
Restricted		35,768	40,861
<b>Unrestricted income funds</b>			
Unrestricted		1,092,562	891,027
Pension reserve		<u>(67,000)</u>	<u>(507,000)</u>
<b>Total funds</b>	18	<u>1,061,330</u>	<u>424,888</u>

The financial statements on pages 21 to 47 were approved by the Trustees, and authorised for issue on 26/8/23 and signed on their behalf by:



Mrs C Mitchell (Chair)  
Trustee

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 25 to 47 form an integral part of these financial statements.

## Plymouth Citizens Advice Bureaux

### Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net income		202,442	37,229
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	12	24,913	4,137
Investment income	5	(411)	-
Defined benefit pension scheme adjustments		434,000	86,000
Impairment of fixed assets		-	5,361
		<u>660,944</u>	<u>132,727</u>
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	13	264,476	(406,742)
(Decrease)/increase in creditors	15	(289,473)	37,855
(Decrease)/increase in deferred income		<u>(361,031)</u>	<u>324,163</u>
Net cash flows from operating activities		<u>274,916</u>	<u>88,003</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	411	-
Purchase of tangible fixed assets	12	<u>(144,272)</u>	<u>-</u>
Net cash flows from investing activities		<u>(143,861)</u>	<u>-</u>
Net increase in cash and cash equivalents		131,055	88,003
Cash and cash equivalents at 1 April		<u>1,198,793</u>	<u>1,110,790</u>
Cash and cash equivalents at 31 March		<u><u>1,329,848</u></u>	<u><u>1,198,793</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# **Plymouth Citizens Advice Bureaux**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 Charity status**

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The principal place of business is:

3rd Floor  
Cobourg House  
32 Mayflower Street  
Plymouth  
Devon  
PL1 1QX

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Income and endowments**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

#### **Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

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

#### **Going concern**

We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with. Based on the factors outlined above, the Trustees are confident that the charity is a going concern.

Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Expenditure**

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

#### **Fund structure**

Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Designated funds are funds set aside by the trustee's for future spending on projects they have designated the funds for.

#### **Hire purchase and finance leases**

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

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Pensions and other post retirement obligations**

The charity participates in two pension schemes. The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

One employee is an active contributing member of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme. All other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2023 are based on career average revalued salary and length of service. In accordance with SORP 2019 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Financial instruments**

##### ***Classification***

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

##### ***Legal status of the Charity***

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.



## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Plymouth City Council Advice Plymouth	639,554	-	639,554	640,060
ATJF	-	-	-	29,034
Victim Care	10,000	-	10,000	10,000
Electricity - NW	22,500	-	22,500	29,200
Money Advice service - Trainee	-	-	-	31,812
Energy redress	45,544	-	45,544	49,778
OVO Energy	349,615	-	349,615	509,536
MaPs - Mainstream	-	228,189	228,189	155,333
EDF Energy	-	1,021,572	1,021,572	999,773
Kay Kendall Leukaemia Fund	-	76,904	76,904	72,568
PGG Pension Wise	-	414,334	414,334	372,434
IDMAP	-	32,444	32,444	49,136
Core	49,857	-	49,857	8,145
Bulb	776,056	-	776,056	862,999
JFF	34,026	-	34,026	33,858
Legal advice	35,469	-	35,469	45,363
Help to Claim	-	314,373	314,373	62,629
USBPL	-	4,486	4,486	36,101
E-On	-	-	-	14,180
Utility warehouse	872,100	-	872,100	562,968
Training and consultancy	-	-	-	6,634
AP - Foodbank	41,764	-	41,764	34,926
AP - Community resilience	24,802	-	24,802	-
AP - Housing support fund	77,500	-	77,500	-
Macmillan Project	4,006	-	4,006	-
PLUSS	4,232	-	4,232	-
Trussell Trust	1,465	-	1,465	-
MaPs - Debt hub	-	61,949	61,949	-
	<u>2,988,490</u>	<u>2,154,251</u>	<u>5,142,741</u>	<u>4,616,467</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 4 Other income

	Unrestricted funds General £	Total funds £
Other income	40,735	40,735
<b>Total for 2023</b>	<b>40,735</b>	<b>40,735</b>
<b>Total for 2022</b>	<b>37,982</b>	<b>37,982</b>

#### 5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	411	411
<b>Total for 2023</b>	<b>411</b>	<b>411</b>

#### 6 Expenditure on charitable activities

	Activity undertaken directly £	Support costs £	2023 £	2022 £
Wages and salaries	3,113,869	441,411	3,555,280	3,349,116
Other costs	942,783	464,469	1,407,252	1,258,608
Depreciation	24,913	-	24,913	9,496
	<b>4,081,565</b>	<b>905,880</b>	<b>4,987,445</b>	<b>4,617,220</b>

£2,776,381 (2022 - £2,841,745) of the above expenditure was attributable to general unrestricted funds, £51,720 (2022 - £nil) to designated funds and £2,159,344 (2022 - £1,775,475) to restricted funds.

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Analysis of governance and support costs

##### Charitable activities expenditure

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Basis of allocation	General £	funds £	£	£
Staff costs - wages and salaries	Project FTE	259,831	181,580	441,411	360,314
Legal and professional fees	Project FTE	10,256	7,167	17,423	32,799
Office expenses	Project FTE	173,249	121,073	294,322	199,926
Depreciation	Project FTE	-	-	-	693
Governance costs	Project FTE	5,267	3,681	8,948	8,081
Premises costs	Project FTE	82,304	57,517	139,821	131,230
Travel	Project FTE	2,328	1,627	3,955	3,230
		<u>533,235</u>	<u>372,645</u>	<u>905,880</u>	<u>736,273</u>

##### Governance costs

	Unrestricted funds	Restricted funds	Total funds
	General £	funds £	£
Audit fees			
Audit of the financial statements	5,127	3,583	8,710
Trustees' expenses	140	98	238
<b>Total for 2023</b>	<u>5,267</u>	<u>3,681</u>	<u>8,948</u>
<b>Total for 2022</b>	<u>4,535</u>	<u>3,546</u>	<u>8,081</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases	83,461	82,277
Audit fees	8,710	7,500
Depreciation of fixed assets	<u>24,913</u>	<u>4,137</u>

#### 9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

1 trustee received reimbursement of travel and subsistence expenses amounting to £238 in the current year (2022: £186).

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	3,159,123	2,992,100
Social security costs	267,311	235,822
Pension costs	<u>122,846</u>	<u>121,194</u>
	<u>3,549,280</u>	<u>3,349,116</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2023 No	2022 No
Average monthly number of employees	<u>149</u>	<u>148</u>

The number of employees whose emoluments fell within the following bands was:

	2023 No
£60,001 - £70,000	<u>1</u>

The total employee benefits of the key management personnel of the Charity were £251,421 (2022 - £304,825). Key management personnel are the management listed on page 14 in the Trustees' Report.

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
<b>Cost</b>				
At 1 April 2022	102,232	109,510	20,490	232,232
Additions	-	-	144,272	144,272
At 31 March 2023	102,232	109,510	164,762	376,504
<b>Depreciation</b>				
At 1 April 2022	102,232	109,510	20,490	232,232
Charge for the year	-	-	24,913	24,913
At 31 March 2023	102,232	109,510	45,403	257,145
<b>Net book value</b>				
At 31 March 2023	-	-	119,359	119,359
At 31 March 2022	-	-	-	-

#### 13 Debtors

	2023 £	2022 £
Trade debtors	216,947	544,347
Prepayments	52,297	52,835
Accrued income	242,831	178,743
Other debtors	-	626
	<u>512,075</u>	<u>776,551</u>

#### 14 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>1,329,848</u>	<u>1,198,793</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	67,131	80,450
Other taxation and social security	64,688	56,361
VAT	183,000	235,778
Other creditors	310,133	107,038
Accruals	70,160	64,958
Deferred income	137,840	498,871
	<u>832,952</u>	<u>1,043,456</u>

#### Funds held as custodian or agent

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the "Other creditors" balance and are held as follows:

	2023	2022
	£	£
Advice Plymouth	-	46,348
Charis Fund	20	37,610
Household support fund	260,227	

#### 16 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £128,846 (2022 - £121,194).

Contributions totalling £21,639 (2022: £18,090) were payable to the scheme at the end of the year and are included in creditors.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Defined benefit pension schemes Devon County Council Pension Fund**

One employee is an active contributing member of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2023 and will set the contribution period from 1 April 2023 to 31 March 2026. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contribution made for the year ended 31 March 2023 is £49,000 (2022: £29,000) of which employer's contributions totalled £47,000 (2022: £27,000) and employees' contributions totalled £2,892 (2022: £2,000). The agreed employer contribution rate for the period from 1 April 2023 is 21.9% of payroll plus £4,000.

At the year end £717 (2022: £10,250) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2023 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2021, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2023 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2022 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2022 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £25,000 (2022 - £24,000).

#### **Reconciliation of scheme assets and liabilities to assets and liabilities recognised**

The amounts recognised in the statement of financial position are as follows:

	2023 £	2022 £
Fair value of scheme assets	760,000	749,000
Present value of defined benefit obligation	<u>(827,000)</u>	<u>(1,256,000)</u>
Defined benefit pension scheme deficit	<u>(67,000)</u>	<u>(507,000)</u>

#### **Defined benefit obligation**

Changes in the defined benefit obligation are as follows:

	2023 £
Present value at start of year	1,256,000
Current service cost	12,000
Interest cost	32,000
Changes in financial assumptions	(400,000)
Change in demographic assumptions	(65,000)
Experience loss on defined benefit obligations	17,000
Estimated benefits paid net of transfers	(27,000)
Contributions by scheme participants and other employees	<u>2,000</u>
Present value at end of year	<u>827,000</u>

#### **Fair value of scheme assets**

Changes in the fair value of scheme assets are as follows:

	2023 £
Fair value at start of year	749,000
Interest income	20,000
Return on plan assets, excluding amounts included in interest income/(expense)	(30,000)
Actuarial gains and losses	(1,000)
Employer contributions	47,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	<u>(27,000)</u>
Fair value at end of year	<u>760,000</u>



## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### **Analysis of assets**

The major categories of scheme assets are as follows:

	2023 £	2022 £
Gilts	-	99,000
UK equities	60,000	67,000
Overseas equities	340,000	377,000
Property	67,000	71,000
Infrastructure	68,000	42,000
Target return portfolio	53,000	69,000
Cash	9,000	9,000
Other bonds	163,000	15,000
	<u>760,000</u>	<u>749,000</u>

#### **Return on scheme assets**

	2023 £	2022 £
Return on scheme assets	<u>(10,000)</u>	<u>53,000</u>

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

#### **Principal actuarial assumptions**

The principal actuarial assumptions at the statement of financial position date are as follows:

	2023 %	2022 %
CPI increases	2.90	2.80
Discount rate	4.80	2.60
Future salary increases	3.90	4.20
Future pension increases	<u>2.90</u>	<u>3.20</u>

#### **Post retirement mortality assumptions**

	2023 Years	2022 Years
Current UK pensioners at retirement age - male	22.00	23.00
Current UK pensioners at retirement age - female	23.00	24.00
Future UK pensioners at retirement age - male	23.00	24.00
Future UK pensioners at retirement age - female	<u>24.00</u>	<u>25.00</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Amounts recognised in the Statement of Financial Activities:

	2023	2022
	£'000	£'000
Service cost	9	11
Net interest on the defined liability/ (asset)	12	15
Past service costs	-	46
Total charge to Statement of Financial Activities	21	72

#### Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	816	827	838
Projected service cost	6	6	6
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	827	827	827
Projected service cost	6	6	6
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	838	827	816
Projected service cost	6	6	6
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	859	827	797
Projected service cost	6	6	6

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/23	31/03/22	31/03/23	31/03/22
	£	£	£	£
Not later than one year	4,768	3,054	84,067	80,000
Later than one year and not later than five years	15,652	645	46,550	49,375
Over five years	-	-	-	-
	<u>20,420</u>	<u>3,699</u>	<u>130,617</u>	<u>129,375</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
Unrestricted funds	671,427	3,029,636	(2,776,381)	(198,120)	-	726,562
<i><b>Designated</b></i>						
Redundancy major projects	36,000	-	-	-	-	36,000
Post COVID Support and Recovery Fund	43,600	-	-	(13,600)	-	30,000
Inovation and IT fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	(51,720)	31,720	-	30,000
New street level advice centre	-	-	-	180,000	-	180,000
	<u>219,600</u>	<u>-</u>	<u>(51,720)</u>	<u>198,120</u>	<u>-</u>	<u>366,000</u>
<b>Total unrestricted funds</b>	<u>891,027</u>	<u>3,029,636</u>	<u>(2,828,101)</u>	<u>-</u>	<u>-</u>	<u>1,092,562</u>
<b>Restricted funds</b>						
MaPs Mainstream	-	228,189	(222,310)	-	-	5,879
Baring Foundation	1,095	-	(1,095)	-	-	-
MaPS Webchat - (previously IDMAP)	3,809	32,444	(31,771)	-	-	4,482
EDF Energy	-	1,021,572	(1,021,572)	-	-	-
EDF Energy Hub	3,629	-	(3,629)	-	-	-
Hub Office Move	1,333	-	(1,333)	-	-	-
Kay Kendall	-	-	-	-	-	-
Leukaemia Fund	-	76,904	(76,904)	-	-	-
PGG Pension Wise	18,849	414,334	(424,801)	-	-	8,382
Loan shark	1,657	-	(90)	-	-	1,567
USBPL	10,479	4,486	(14,965)	-	-	-
MaPs - Trainee	10	-	-	-	-	10
Help to claim	-	314,373	(310,445)	-	-	3,928
MaPs - Debt hub	-	61,949	(50,429)	-	-	11,520
<b>Total restricted funds</b>	<u>40,861</u>	<u>2,154,251</u>	<u>(2,159,344)</u>	<u>-</u>	<u>-</u>	<u>35,768</u>

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
<b>Other funds</b>						
Defined Benefit Pension Scheme	(507,000)	-	6,000	-	434,000	(67,000)
<b>Total funds</b>	<u>424,888</u>	<u>5,183,887</u>	<u>(4,981,445)</u>	<u>-</u>	<u>434,000</u>	<u>1,061,330</u>

In previous years, the trustees created a designated fund for payments to reduce the defined benefit pension deficit. This fund was fully expended during the year and a further £30,000 was designated for 2024.

The trustees have transferred £180,000 to create a fund for costs incurred for the street level advice centre which are expected in the next financial year.

## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<b>General</b>						
Unrestricted funds	638,660	2,874,663	(2,841,743)	(153)	-	671,427
<b>Designated</b>						
Redundancy major projects	36,000	-	-	-	-	36,000
Post COVID Support and Recovery Fund	43,600	-	-	-	-	43,600
Innovation and IT fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	-	-	-	50,000
	<u>219,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>219,600</u>
<b>Total unrestricted funds</b>	<u>858,260</u>	<u>2,874,663</u>	<u>(2,841,743)</u>	<u>(153)</u>	<u>-</u>	<u>891,027</u>
<b>Restricted</b>						
MaPs Mainstream	-	155,333	(155,333)	-	-	-
Baring Foundation	1,095	-	-	-	-	1,095
MaPS Webchat - (previously IDMAP)	3,811	49,136	(49,138)	-	-	3,809
EDF Energy	4,787	999,773	(1,004,560)	-	-	-
EDF Energy Hub	3,629	-	-	-	-	3,629
Hub Office Move	1,333	-	-	-	-	1,333
Kay Kendall Leukaemia Fund	776	72,568	(73,497)	153	-	-
PGG Pension Wise	18,849	372,434	(372,434)	-	-	18,849
Loan shark	2,109	-	(452)	-	-	1,657
USBPL	-	36,101	(25,622)	-	-	10,479
MaPs - Trainee	10	31,812	(31,812)	-	-	10
Help to claim	-	62,629	(62,629)	-	-	-
	<u>36,399</u>	<u>1,779,786</u>	<u>(1,775,477)</u>	<u>153</u>	<u>-</u>	<u>40,861</u>
<b>Total restricted funds</b>	<u>36,399</u>	<u>1,779,786</u>	<u>(1,775,477)</u>	<u>153</u>	<u>-</u>	<u>40,861</u>
<b>Other funds</b>						
Defined Benefit Pension Scheme	(593,000)	-	-	-	86,000	(507,000)
<b>Total funds</b>	<u>301,659</u>	<u>4,654,449</u>	<u>(4,617,220)</u>	<u>-</u>	<u>86,000</u>	<u>424,888</u>

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

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

#### **Money Advice Service Funded Debt Advice Project (Mainstream)**

We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

#### **Baring Foundation**

The project was to raise awareness and offer training to third sector organisations across Devon and Cornwall on how to use civil law and human rights approaches to support clients who are at substantial risk of harm if they were to be found fit for work under the Work Capability Assessment.

#### **IDMAP/ Money and Pension Service Webchat**

Provides webchat and email advice activated through the money advice pages of [www.adviceguide.org.uk](http://www.adviceguide.org.uk)

#### **EDF Energy Trust**

This project contributes to the relief of poverty with a particular focus on fuel poverty and helping families and individuals who are struggling to pay for their consumption of gas and electricity. The Trust can help clients that are EDFE customers and need financial assistance with: Electric arrears, Gas arrears, Debt Relief Order fee, Bankruptcy fee, Fridges, freezers, cookers and washing machines.

#### **EDF Energy Hub**

The Energy Hub grant funding was provided with the intension of fulfilling the following aims:

- To provide a follow up service to clients who have received EDF Energy Trust Fund awards
- To extend energy debt provision to non EDF Energy clients
- To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

#### **EDF Energy Hub Office Move**

This funding enabled us to update the offices and telephony at Citizens Advice Plymouth's offices at Cobourg House so we could make better use of technology and ultimately operate a more efficient service for our clients.

#### **Kay Kendall Leukaemia Fund**

We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

## **Plymouth Citizens Advice Bureaux**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **PGG Pension Wise**

Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

#### **Loan Shark**

Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

#### **Help to Claim**

The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

#### **Money Advice and Pensions Service Funded Debt Advice Project - Debt Hub**

As part of a National Telephone Service, we aim to support clients via the telephone and webchat through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation

#### **Money Advice and Pension Service Trainee**

This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

#### **USBPL**

As part of the delivery of the Help to Claim Project, the Department for Work and Pensions provided grant funding for a network of 31 district-level Best Practice Leads, based in local Citizens Advice (and including in the LCA), to gather evidence about Universal Credit and Help to Claim, build local relationships and to develop and share best practice. This included gathering intelligence and insight into how Universal Credit and Help to Claim is working, developing an approach to sharing intelligence and to track experiences of clients using the Help to Claim service.

### **19 Related party transactions**

During the year the Charity made the following related party transactions:

#### **Citizens Advice Bureaux Devon**

(Trustee in common)

During the year a grant was received from the above named party for £4,006. At the balance sheet date the amount due to/from Citizens Advice Bureaux Devon was £Nil (2022 - £Nil).



## Plymouth Citizens Advice Bureaux

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2023
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	119,359	-	-	-	119,359
Current assets	1,490,155	366,000	35,768	-	1,891,923
Current liabilities	(882,952)	-	-	-	(882,952)
Pension scheme liability	-	-	-	(67,000)	(67,000)
Total net assets	<u>726,562</u>	<u>366,000</u>	<u>35,768</u>	<u>(67,000)</u>	<u>1,061,330</u>

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2022
	General	Designated			
	£	£	£	£	£
Current assets	1,611,204	219,600	144,540	-	1,975,344
Current liabilities	(939,779)	-	(103,677)	-	(1,043,456)
Pension scheme liability	-	-	-	(507,000)	(507,000)
Total net assets	<u>671,425</u>	<u>219,600</u>	<u>40,863</u>	<u>(507,000)</u>	<u>424,888</u>

#### 21 Analysis of changes in net debt

	1 April 2022	Cash flow	Other non-cash changes	31 March 2023
Cash at bank and in hand	1,198,793	131,055	-	1,329,848
Net debt	<u>1,198,793</u>	<u>131,055</u>	<u>-</u>	<u>1,329,848</u>