

**WOLVERHAMPTON CITIZENS
ADVICE BUREAUX**
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2020

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

CONTENTS

	Page
Trustees' report	3 - 11
Independent Auditor's report	12 - 14
Statement of financial activities	15
Balance sheet	16
Cash flow statement	17
Notes to the financial statements	18 - 30

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their report and the audited financial statements for the year ended 31 March 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number: 516877
Company number: 01946618

Authorised & regulated by the Financial Conduct Authority FRN: 617803

Registered office: 26 Snow Hill
Wolverhampton
WV2 4AD

Trustee Directors: Jonathan Crockett (Chair)
Nicolas Cheesewright (Vice Chair)
Louise Jones
Geeta Patel
Primula Paul
Bernard Cysewski
Dr Stephen Iafrati
Stuart Maynard (appointed on 14/05/19)
Gem Lopez (resigned on 17/03/20)
Francis Reeves (resigned on 12/11/19)

Secretary: Craig Alford

Senior Management Team: Craig Alford (Chief Executive - Interim)
Julie Potts (Data & Development Officer)
Lisa Esprey (Finance Officer)

Auditors: CK Audit
No. 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

Bankers: Barclays Bank Plc
Queen Square
Wolverhampton
WV1 1DS

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity (which has the working name of 'Citizens Advice Wolverhampton') was formed as a company limited by guarantee on 11 September 1985 (Company Number: 01946618). The full name of the charity is WOLVERHAMPTON CITIZENS ADVICE BUREAUX and was registered with the Charity Commission on 16 October 1985 (Charity Number: 516877). It is governed by its Memorandum and Articles of Association, as last updated on 09 July 2019.

Recruitment and appointment of trustees

The Charity is governed through a Trustee Board. Trustees who have held office during the year are listed on page 3. Trustees are elected or co-opted under the terms of the Articles of Association, up to a maximum of fifteen trustees.

Trustees are recruited and selected for their ability to make an effective contribution to the Board through their skills, knowledge and experience, as well as having a proven interest in the work of the charity.

The following non-voting representatives also attend meetings of the Trustee Board:

- One appointed by City of Wolverhampton Council
- Two Staff representatives elected by the employees of the charity
- Three Volunteer representatives elected by volunteers of the charity

Trustee induction and training

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board and decision-making process, the business plan and recent financial performance of the charity. They also meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate an understanding of their role. New Trustees are encouraged to observe the delivery of advice services to gain an understanding of our services and meet frontline staff and volunteers.

Organisation

The Trustees are collectively responsible for the governance of the charity, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the charity, and avoid conflicts with other interested. The latter is checked at every Board Meeting.

With the Chief Officer, the Board maps out its strategies, setting aims and objectives, and agrees a business plan within available resources. The Board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability.

Trustees are kept informed about the business and activities of the charity by the Chief Officer and are accountable for governance without being directly involved in its day to day running. The Board is the employer of the charity's paid staff, and directly recruits, supports and monitors the Chief Officer. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Officer. The Chief Officer delegates a range of responsibilities to members of the senior management team.

Following a governance review in 2017, two task and finish panels have been established in order to conduct particular activities as needed, all of which report minutes back to the Trustee Board itself. These are a Personnel Panel and a Quality and Scrutiny Panel. All panels have terms of reference and elected chairs (when convened).

Related parties

Wolverhampton Citizens Advice Bureaux is a member of Citizens Advice, the national charity (Charity Number: 279057) which sets out a framework for standards of advice and case management and supports members with an information system, training and other services.

Trustee Francis Reeves was a trustee in the year till 12 November 2019. A contract was agreed in the year to fund a debt adviser apprentice at Citizens Advice Wolverhampton to work on providing advice via web chat and online, was agreed with the company Gamesys for a two year term with expected income for the Charity of £73,653 over the two years. One of the managing directors of Gamesys is the son of Trustee Francis Reeves.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

Senior managers and trustees undertake an annual review of business risks for the charity, and record significant risks and mitigations in a risk register. This is monitored quarterly throughout the year to ensure there has not been any major change to the risk profile. Consideration is given to the steps the charity needs to take to mitigate the risk by setting down actions that can be taken to reduce the likelihood and/or the impact of a risk taking place.

Business continuity plans are in place to manage the risk of infrastructure and systems failures.

Trustees

Trustee Board members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 1993 (section 72) from acting as a Charity Trustee.

There are 26 Members of the Company, including all Trustees, and the value of Members' liability in the event of the charity/Company winding up is £1.00.

OBJECTIVES AND ACTIVITIES

It is a requirement of the Trustee Board of Wolverhampton Citizens Advice Bureaux to ensure that the organisation continues to deliver services for public benefit. The charity's principal object is:

To promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, and to encourage the preservation, development and improvement of features of general public amenity in particular, but without limitation, for the benefit of the community in the City of Wolverhampton and surrounding areas.

The Citizens Advice service:	Purpose	Citizens Advice Wolverhampton:
Has dual aims to: <ul style="list-style-type: none">- Provide the advice people need for the problems they face- To improve the policies and practices that affect people's lives	What we do	Has a mission to: <ul style="list-style-type: none">- Provide the help and advice people need for the problems they face- Improve the policies and practices that affect people's lives
Has principles that our services are: <ul style="list-style-type: none">- Free, confidential, impartial and independent	How we do it	Has principles that our services are: <ul style="list-style-type: none">- Free (at the point of use), confidential, impartial and independent
Has a vision that: <ul style="list-style-type: none">- Everyone will be able to access free advice and to find a way forward	What we are aiming for	Has a strapline that we seek to: <ul style="list-style-type: none">- Empower people to exercise their rights and realise their responsibilities
Has strategic objectives contained within the One Service Strategy	Our priorities for the next 3 years to accomplish our mission	Has strategic objectives contained within our Strategic Business Plan, which align to the One Service Strategy
Has Equality and Diversity Objectives contained within the Stand Up for Equality Strategy		Has Equality and Diversity Objectives within the Strategic Business Plan, which align to the Stand Up for Equality Strategy

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

OBJECTIVES AND ACTIVITIES (continued)

Strategies to meet objectives

The charity operates services from two main locations in Wolverhampton, and at other, project-specific venues (for instance, HMP Featherstone, County Courts in Wolverhampton, Walsall and Dudley). Advice and information is also provided by telephone and webchat.

Strategies to meet the charity's objectives are contained within the Strategic Business Plan, which looks forward three years on a rolling programme. Progress on the plan is reviewed quarterly by trustees and the whole plan is refreshed annually.

Activities to achieve objectives and delivering public benefit

The charity provides a range of advice and guidance services to individuals to further its aims and objectives for the public benefit. These services include signposting and assisted information, to generalist advice, to specialist advice and casework, and some court representation. We have a diverse portfolio that allows us to provide holistic services at a high level of expertise. The charity continues to provide pension guidance, specialist debt advice and supports social prescribing in the community and also delivers financial capability in prisons through our Money Team. We deliver work focussed on improving employability to some of the people furthest removed from Employment through the Bridges project funded by the European Social Fund and the National Lottery Community Fund. We deliver the local authority funded Home Library Service - aiming to maintain the social and mental engagement of people unable to access library services in person. We have also developed our web chat with our Gamesys fund and this sits alongside our Adviceline provisions in future proofing our organisation through maintaining multiple channels which is an approach that has really come into its own in our response to Covid19. We also delivered Energy Best deal although the last month of delivery was compromised by the start of the lock down which also closed the court and has effectively suspended most of our housing related work although the main impact of that will be seen in 2020/21 reporting.

The Trustees have had regard to Charity Commission guidance on public benefit, and are pleased to note the following impact of the charity's activities. For every £1 invested in us, the following outcomes were achieved in the year:



WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

OBJECTIVES AND ACTIVITIES (continued)

Grant making policies

The charity does not make grants for any purposes, but in rare instances of extreme personal difficulty or deprivation, the Trustees have established a policy for the giving of small scale hardship payments to individuals for a specific immediate essential need, such as food, water or power, prior to the individual receiving proper welfare support. Payments were funded by an initial £1,500 donation from the W H Jones charitable fund.

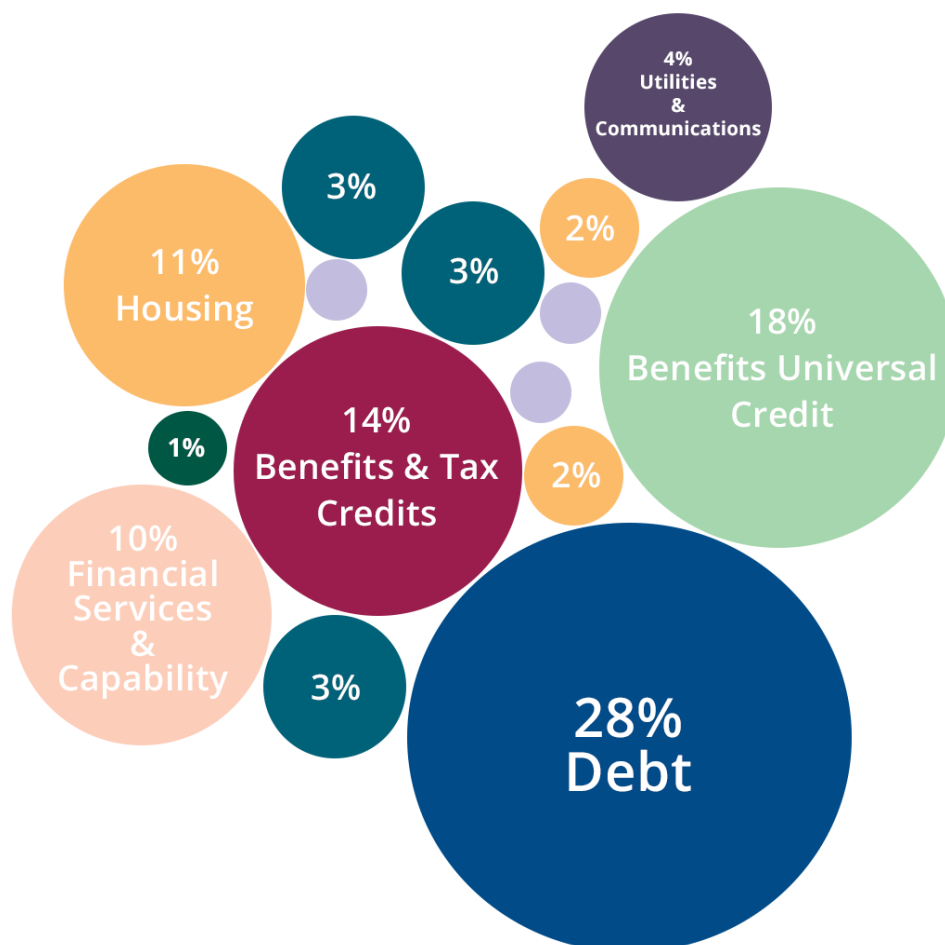
Volunteers

The charity is grateful for the huge contribution of its volunteers who are involved in service provision and support roles. Volunteering helps develop skills that assist in the move to paid employment, it provides closer links to the community and improves well-being. These positive outcomes of volunteering estimated to be worth £269,229 in economic and social benefits are further evidence of our public value.

ACHIEVEMENTS AND PERFORMANCE

Full details of achievements and performance, including analysis of the charity's impact can be found in the Citizens Advice Wolverhampton Annual Report 2019/20.

Overall, 14,380 individuals received advice on 33,278 issues (35,057 in 2018/19).



WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Generalist Advice

In partnership, with AgeUK Wolverhampton, the generalist advice service delivered the following outputs:



11,585 client contacts



14,245 issues advised on



Over £1million in income gain

The service includes face to face services, telephone advice, webchat and advice in BSL.

Projects

The charity delivered the following projects in 2019/20

Project	Description
Specialist Debt Advice	Money and Pensions Service funded debt advice.
Wolverhampton Homes	Debt advice for Wolverhampton Homes tenants.
Prison Debt Advice	Funded by Warwick and West Mercia CRC to deliver debt advice to prisoners at HMP Featherstone.
Housing Possession Court Duty Scheme	Legal Aid Agency funded service to deliver advice and representation for clients facing possession. Service provided in Wolverhampton, Dudley, and Walsall Court.
Specialist Housing Advice	Legal Aid Agency funded advice and representation.
Housing Full Certificate Legal Aid	Legal Aid Agency funded advice and representation to assist clients with more complex housing problems.
Pension Wise	Money and Pensions Service funded project to deliver free and impartial guidance to help people understand what they can do with their pension pot under the new freedoms.
Building Better Opportunities	Delivering employability support and advice to remove barriers to employment for unemployed people over 25. Funded by the Big Lottery and the European Social Fund.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Uplift	Esmee Fairbairn Foundation funded project to increase take up of advice and early intervention in Low Hill and Bushbury ended December 2019.
Energy Advice Programme	Provision of specialist advice on managing problems with energy supply, energy debt, and switching suppliers (Q3 & Q4 only).
Home Library Service	A service commissioned by City of Wolverhampton Council to deliver library resources to people unable to get to their local library. In doing so we act as problem noticers and refer on for additional services if the client requests them.
Help to Claim	A national project funded by the DWP via national Citizens Advice to assist new Universal Claimants from claim to first payment.
Gamesys	Providing webchat advice to clients with debt issues.
Social Prescribing	Enhanced Social Prescribing project funded by Wolverhampton Voluntary Sector Council.

Research & Campaigns

Prior to Covid-19 the impact of Universal Credit continued to be the biggest campaigns issue for clients of the charity. In response, we continue to work with local partners to amass evidence and seek to influence local and national decision makers. We are also working with our local authority to review the policies and practices of council tax arrears collection, as this is the single biggest debt issue raised by our clients.

REVIEW OF FINANCIAL POSITION

During the 2019/20 financial year, the Charity delivered a financial surplus of £128,244 (2018/19: surplus of £33,547). This surplus arose primarily from new income streams, which managed to contribute beyond their own costs as well as reduced staff costs. Income overall increased by 9% to £1,475,769 compared to £1,355,851 in 2018/19, while over the same period expenditure slightly increased by 2% to £1,347,525 from £1,322,304 in 2018/19, due to more staff employed to fulfil extra work commitments.

Expenditure on fixed assets capitalised during the year amounted to £NIL (2018/19: £NIL), in congruence with our capitalisation policy. Fixed assets are used for charitable purposes and enable staff and volunteers to provide an optimum service to the public.

The end of year restricted fund balance is £9,623 (2018/19: £10,784). This is accounted for by £6,713 left for the WCC Public Health project, which is expected to be fully spent/re-utilised by March 2021 and £2,910 within our on-going Hardship fund.

Key risks and uncertainties

The principal risks and uncertainties facing the charity concern ongoing availability of funding. Key contracts are now on annual rolling arrangements, with future commissioning of existing services likely. To mitigate the risk of loss of services we continue to pursue a strategy of diversifying funding streams and looking for new sources of income to provide services consistent with the charity's purpose and public benefit.

Covid-19 has added new elements of uncertainty but the preponderance of public funds in our services mean that in principle, we are shielded from the worst impacts by government commitments. At the time of writing it is difficult to fully assess the longer term impacts but we appear to be well placed in respect to financial and staff capacities, which both remain robust.

It remains possible that Brexit may have an impact on the national financial position, which may have an effect on public funding available to the organisation, and on demand for services.

Local government funding continues to be under pressure, which restricts public sector funding available for charities, and also impact on clients leading to increasing demand and complexity of need.

The charity has adopted a plan to diversify sources of income to reduce reliance on public sector funding as a result.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

Fundraising activities and income generation

The charity raises the vast majority of its income from public sector sources, national funding organisations or grant making bodies, and does not initiate activities to appeal for personal donations. Many beneficiaries face financial hardship, but some spontaneous donations are received, mainly of low value, and social functions are arranged from time to time by a generous supporter.

Investment policy and performance

The charity prudently invests its funds in a diverse group of selected bank accounts to obtain interest, preferring security to speculation as a conservative approach at this time.

Reserves Policy

The Trustee Board reviews and updates its reserves policy annually to ensure its compliance with Charity Commission best practice. This requires reserves to be available to cover future contingencies and liabilities. The Reserves Policy reviewed in the current year, requires at least three months' expenditure to be held as unrestricted designated funds, equating to approximately £357,810 at budgeted 2020/21 expenditure levels. The actual unrestricted undesignated free reserves at 31 March 2020 was £245,338 (2019: £195,160) after designating reserves of £967,410 (2019: £888,183). Restricted reserves at the end of the year amount to £9,623 (2019: £10,784).

Going Concern

The Charity reported a cash inflow of £88,984 for the year and expects to make a small outflow in 2020/21. The full impact of the Covid-19 pandemic on the long-term landscape we will work in is not yet clear, however, in the short term we have not faced any significant financial impact and whilst our ability to work face-to-face is currently reduced considerably we have been able to increase telephone and other methods of advice delivery to help achieve targets. After making further appropriate enquiries and budgeting for a number of possible scenarios going forward, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the twelve months from the date of signing this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Political Donations

No donations of monies or donated goods were made to any political parties or political campaigns in the year (2018/19: £NIL).

FUTURE PLANS

The Trustees recognise that the current funding environment remains challenging, particularly from public sector sources and anticipate an increase in commissioning activity. The Trustees are committed to seeking new sources of funding and driving innovation in service delivery. Demand for advice continues to outstrip supply, and the Trustees are bidding for funding to provide digital services to make the service more accessible to more people. The Trustees are keen to explore new activities to meet organisational objectives and intend to further develop employability projects.

The Trustees will continue to work closely with other local Citizens Advice in the West Midlands region in order to engage with the West Midlands Combined Authority, and organisations who may seek to commission services on a matching footprint.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT

For the year ended 31 March 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent; and
- c. 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, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the requirements of 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

Auditors

CK Audit were appointed to conduct the audit this year and have indicated their willingness to continue in office for the ensuing year.

The Trustees' report was approved by the board, authorised for issue on 14 July 2020, and signed on its behalf by,



Jon Crockett
Trustee – Chair

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOLVERHAMPTON CITIZENS ADVICE BUREAUX

Independent Auditor's Report to the Members of Wolverhampton Citizens Advice Bureaux

Opinion

We have audited the financial statements of Wolverhampton Citizens Advice Bureaux (the 'charity') For the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

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

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

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.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOLVERHAMPTON CITIZENS ADVICE BUREAUX

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOLVERHAMPTON CITIZENS ADVICE BUREAUX

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Wendy Davies (Senior Statutory Auditor)
For and on behalf of CK Audit
Statutory Auditor

No. 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

Date: 14/7/20

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
For the year ended 31 March 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income from:							
Donations and legacies	2	10	21	31	235	621	856
Charitable activities	3	375,515	1,085,614	1,461,129	282,416	1,068,099	1,350,515
Activities for generating funds	4	12,724	-	12,724	3,322	-	3,322
Investments	5	1,885	-	1,885	1,158	-	1,158
Total income		390,134	1,085,635	1,475,769	287,131	1,068,720	1,355,851
Expenditure on:							
Charitable activities	6,7	309,759	1,037,766	1,347,525	295,305	1,026,999	1,322,304
Total expenditure		309,759	1,037,766	1,347,525	295,305	1,026,999	1,322,304
Net income/(expenditure) before transfer		80,375	47,869	128,244	(8,174)	41,721	33,547
Transfers between funds		49,030	(49,030)	-	54,590	(54,590)	-
Net movement in funds		129,405	(1,161)	128,244	46,416	(12,869)	33,547
Reconciliation of funds:							
Total funds brought forward at 01 April 2019		1,083,343	10,784	1,094,127	1,036,927	23,653	1,060,580
Total funds carried forward at 31 March 2020		1,212,748	9,623	1,222,371	1,083,343	10,784	1,094,127

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

The notes on pages 18 to 30 form part of these financial statements.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
BALANCE SHEET
As at 31 March 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		609,600		622,300
Current assets					
Debtors	14	81,839		80,820	
Cash at bank and in hand		669,095		580,111	
		750,934		660,931	
Current liabilities					
Creditors: amounts falling due within one year	15,16	(138,163)		(172,260)	
Net current assets			612,771		488,671
Total assets less current liabilities			1,222,371		1,110,971
Long term liabilities					
Creditors: amounts falling due after one year	15,17		-		(16,844)
Total net assets			1,222,371		1,094,127
Funds of the charity					
<u>Unrestricted funds:</u>	20				
General funds		245,338		195,160	
Designated: Revaluation reserve		291,620		304,321	
Designated: Other		675,790		583,862	
			1,212,748		1,083,343
Restricted funds	21		9,623		10,784
Total charity funds	22		1,222,371		1,094,127

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

The accounts were approved by the Board, authorised for issue on 14 July 2020, and signed on its behalf by,



Jon Crockett
Trustee – Chair

The notes on pages 18 to 30 form part of these financial statements.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
CASH FLOW STATEMENT
For the year ended 31 March 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by operating activities	25	108,815	84,831
Cash flows from investing activities:			
Interest income	5	1,885	1,158
Net cash provided by investing activities		1,885	1,158
Cash flows from financing activities:			
Repayments of borrowing		(21,716)	(4,365)
Net cash used in financing activities		(21,716)	(4,365)
Increase / (decrease) in cash and cash equivalents in the reporting period		88,984	81,624
Cash and cash equivalents at the beginning of the reporting period		580,111	498,487
Cash and cash equivalents at the end of the reporting period	26	669,095	580,111

The notes on pages 18 to 30 form part of these financial statements.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

Charitable Company Information

WOLVERHAMPTON CITIZENS ADVICE BUREAUX is a private limited charitable company, limited by guarantee, by not having share capital incorporated and domiciled in England & Wales. The registered office is 26 Snow Hill, Wolverhampton, West Midlands, WV2 4AD and the company registration number is: 01946618.

1 Accounting Policies

1.1 Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared in Sterling and rounded to the nearest £1.

1.2 Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is included in the statement of financial activities when the charity is entitled to the funds and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Voluntary income is received by way of grants, donations and gifts, including gift aid income where applicable, and is included in full in the statement of financial activities when receivable. Income from grants, where related to performance and specific deliverables, are accounted for when it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified and is material. The value of services provided by volunteers has not been included in these accounts.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

1 Accounting Policies (continued)

1.5 Resources expended

Expenditure is recognised on an accrual 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. Expenditure on raising funds; comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. The primary functional activity of the charity is the giving of free and confidential advice to the public. It includes both costs that can be allocated directly to this activity and those costs of an indirect nature necessary to support them.

Support costs include all those overhead costs of office and bureau accommodation, utility services, and other services and costs, which are in support of the activity. They also include those costs not associated with the other two headings and includes costs of meeting the constitutional and statutory requirements of the charity, the audit fees and costs linked to the strategic management of the charity. They have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by time spent and other costs by estimated usage.

1.6 Operating leases

The charity classifies the lease of property and printing and telecommunications equipment as operating leases; the title to the property and equipment remains with the lessor and the equipment is replaced every six years whilst the economic life of such equipment is normally ten years. Rental charges are charged on a straight line basis over the term of the lease.

1.7 Taxation

The charitable company, being a registered charity with minimal trading income, has been granted exemption from tax under Section 505 of the Income and Corporation Taxes Act 1988. No provision for taxation has therefore been made in these accounts.

1.8 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation and any accumulated impairment losses. Freehold land & buildings are stated based on the revaluation model, where the properties are regularly valued and then depreciated. A separate revaluation reserve is kept as a designated fund. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land & buildings	- 2% on the straight line method
Fixtures & fittings	- 20% on the straight line method

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

1 Accounting Policies (continued)

1.12 Pensions and retirement benefits

The charity operates a defined contribution scheme. The amount charged to the statement of financial activities in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

1.13 Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.14 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Freehold land & buildings - Freehold property was valued on an open market value basis on 31 March 2020 by the Trustees based on the most recent external professional valuation of the freehold properties which was carried out in December 2017 less depreciation in subsequent years. With regard to the current COVID-19 pandemic, the Trustees have no further evidence on any potential impact on the market value of the freehold properties available at this time but consider that any change would not have a significant effect on the market value. The current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. This valuation is therefore provided with less certainty and a higher degree of caution than would normally be the case.

The directors consider that there are no significant areas of key judgement or estimation uncertainty other than those identified in the accounting policies above.

1.15 Going concern

The full impact of the Covid-19 pandemic on the long-term landscape we will work in is not yet clear, however, in the short term we have not faced any significant financial impact and whilst our ability to work face-to-face is currently reduced considerably we have been able to increase telephone and other methods of advice delivery to help achieve targets. At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in the preparing the financial statements.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations and gifts	10	21	31	856
	10	21	31	856

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

3 Income from charitable activities

Grants and contract income receivable for charitable activity – advice and information	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
General Advice:				
Wolverhampton CC	-	262,000	262,000	262,000
Pension Wise	-	152,942	152,942	175,490
Legal Aid Agency (Court Desk)	117,127	-	117,127	88,579
Help to Claim (Universal Credit Support)	-	86,041	86,041	11,240
Other grants	1,777	943	2,720	13,603
	118,904	501,926	620,830	550,912
Debt Advice:				
Money Advice Service: Debt Advice Project	-	337,454	337,454	338,112
Legal Aid Agency (Housing)	95,902	-	95,902	71,722
WWM CRC	32,000	-	32,000	27,864
WVSC Enhanced Social Prescribing	24,497	-	24,497	13,474
Wolverhampton Homes	25,000	-	25,000	25,000
Energy Best Deal Extra (EBDX)	20,071	-	20,071	18,000
Other grants	-	725	725	300
	197,470	338,179	535,649	494,472
Financial Capability:				
WCC Personal Budgeting Support	3,402	-	3,402	7,918
	3,402	-	3,402	7,918
Development & Engagement:				
Building Better Opportunities (Bridges)	-	196,522	196,522	214,745
ESMEE Fairbairn Foundation	-	48,987	48,987	65,912
WCC Home Library Service	33,112	-	33,112	16,556
Gamesys	22,627	-	22,627	-
	55,739	245,509	301,248	297,213
Total income from charitable activities	375,515	1,085,614	1,461,129	1,350,515

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

4 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Contract management fees	2,723	-	2,723	3,322
Rental income	8,961	-	8,961	-
Secondment charges	1,040	-	1,040	-
	<u>12,724</u>	<u>-</u>	<u>12,724</u>	<u>3,322</u>

5 Investments

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Interest received	1,885	-	1,885	1,158
	<u>1,885</u>	<u>-</u>	<u>1,885</u>	<u>1,158</u>

6 Expenditure on charitable activities by fund

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
General Advice	108,931	442,678	551,609	519,594
Debt Advice	155,365	308,872	464,237	446,853
Financial Capability	3,402	-	3,402	18,458
Development & Engagement	42,061	286,216	328,277	337,399
	<u>309,759</u>	<u>1,037,766</u>	<u>1,347,525</u>	<u>1,322,304</u>

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

7 Analysis of expenditure on charitable activities

	General Advice £	Debt Advice £	Financial Capability £	Developmnt& Engagement £	Total 2020 £	Total 2019 £
Direct costs:						
Salaries and wages	365,073	363,645	3,402	240,256	972,376	913,034
Staff and volunteers	12,052	5,100	-	6,409	23,561	29,041
Office costs	2,502	514	-	837	3,853	13,457
Premises costs	5,963	-	-	2,400	8,363	16,096
Governance costs	1,089	798	-	-	1,887	1,171
Other costs	42,312	1,555	-	1,445	45,312	42,535
	<u>428,991</u>	<u>371,612</u>	<u>3,402</u>	<u>251,347</u>	<u>1,055,352</u>	<u>1,015,334</u>
Support costs*:						
Salaries wages	53,816	39,831	-	33,199	126,846	144,342
Staff and volunteers	2,697	1,945	-	1,710	6,352	5,071
Office costs	28,521	20,404	-	16,758	65,683	76,759
Premises costs	29,368	21,963	-	17,912	69,243	59,355
Governance costs	3,249	2,377	-	2,118	7,744	9,569
Other costs	4,967	6,105	-	5,233	16,305	11,874
	<u>122,618</u>	<u>92,625</u>	<u>-</u>	<u>76,930</u>	<u>292,173</u>	<u>306,970</u>
Total expenditure	<u><u>551,609</u></u>	<u><u>464,237</u></u>	<u><u>3,402</u></u>	<u><u>328,277</u></u>	<u><u>1,347,525</u></u>	<u><u>1,322,304</u></u>

* Support costs are allocated on the basis of Staff hours per activity.

8 Net incoming resources for the year	2020	2019
	£	£
This is stated after charging		
Operating leases - other	2,657	2,058
Auditor's remuneration:		
- Audit	5,400	5,400
Depreciation and Impairment Charges	12,700	12,700
	<u><u>12,700</u></u>	<u><u>12,700</u></u>

9 Trustees

During the current or previous year no remuneration or benefits for services as a director/trustee have been paid or were payable, directly or indirectly, out of the funds of the charity to any trustee or to any person known to be connected with them.

Reimbursement of travel and incidental expenses to the trustees came to £93 during the year, paid to one trustee, to 31 March 2020 (2018/19: £10 to one trustee).

Trustees' expenses related to costs of Trustees' meetings including the AGM totalled £178 (2018/19: £508).

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

10 Employees	2020 FTE Number	2019 FTE Number	2020 Head Count	2019 Head Count
Number of employees				
The average number of employees, analysed by function was:				
Advice workers and support staff	40	35	48	43
Key management personnel	2	2	2	2
	<hr/>	<hr/>	<hr/>	<hr/>
	42	37	50	45
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
			2020 £	2019 £
Employment costs				
Wages and salaries			981,238	952,933
Social security costs			77,198	71,143
Pension costs			40,786	33,300
			<hr/>	<hr/>
			1,099,222	1,057,376
			<hr/> <hr/>	<hr/> <hr/>

No employee received remuneration amounting to more than £60,000 in the period (2018/19: NIL)

The key management personnel of the Charity comprises of the Chief Executive (for 4 months), Organisational Manager (for 4 months), Chief Executive-Interim (for 8 months), the Data & Development Officer (for 8 months) and Finance Officer (for 8 months).

The total employee benefits of the key management personnel of the Charity were £100,491 (2018/19: £93,326 – covering two key management personnel in the prior year).

No employees were made redundant in the year (2018/19: Nil). The policy of the charity is to recognise redundancy payments in full when they become due and charged to Support costs unless there is provision for it in the funds of the project within which the relevant employee worked.

11 Pensions

There is a defined contribution pension scheme for employees. The basis for allocating the employer expense between activities is based on the salary cost of staff working on that activity. The Charity automatically enrolls eligible jobholders into a qualifying scheme in accordance with pensions legislation. The assets of the scheme are held separately from those of the company in an independently administered fund. The fund is a Group Personal Pension Scheme with Aegon UK. The pension cost charge for the year represents contributions payable by the charitable company to the fund and amounted to £40,786 (2018/19: £33,300). The cost of the pension is allocated to each individual project within which an employee works. At the year-end £7,071 was owed to the pension scheme (2018/19: £3,880)

12 Volunteers

The charity is grateful for the huge contribution of its volunteers who are involved in service provision and support roles. Volunteering helps develop skills that assist in the move to paid employment, it provides closer links to the community and improves well-being. These positive outcomes of volunteering estimated to be worth £269,229 in economic and social benefits are further evidence of our public value (£582,120 in 2018/19).

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

13 Fixed Assets	Freehold land & buildings £	Fixtures & fittings £	Total £
Cost			
At 31 March 2019	635,000	12,632	647,632
At 31 March 2020	635,000	12,632	647,632
Depreciation			
At 1 April 2019	12,700	12,632	25,332
Charge for the year	12,700	-	12,700
At 31 March 2020	25,400	12,632	38,032
Net book value			
At 31 March 2020	609,600	-	609,600
At 31 March 2019	622,300	-	622,300

The two premises were valued at £635,000 on the basis of open market value on 20 December 2017 by Mr Brinderpal Dhinsa MRICS of First City Limited Chartered Surveyors which resulted in an impairment charge of £70,600 in 2017/18. The carrying value of freehold land & buildings had the impairment not occurred, as at 31 March 2020, would be £680,200 (2019: £692,900). The trustees estimate that the building value has not materially changed from the formal estimations performed on 20 December 2017. Freehold property was valued on an open market value basis on 31 March 2020 by the Trustees based on the most recent external professional valuation of the freehold properties mentioned above less depreciation in subsequent years. With regard to the current COVID-19 pandemic, the Trustees have no further evidence on any potential impact on the market value of the freehold properties available at this time but consider that any change would not have a significant effect on the market value. The current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. This valuation is therefore provided with less certainty and a higher degree of caution than would normally be the case.

14 Debtors	2020 £	2019 £
Trade debtors	24,890	40,814
Gross amounts due from contract customers	14,189	12,435
Prepayments & accrued income	32,588	27,571
Other debtors	10,172	-
	81,839	80,820

15 Loans and overdrafts	2020 £	2019 £
Bank loans	-	21,716
Payable within one year	-	4,872
Payable after one year	-	16,844

The mortgage was redeemed and fully repaid on 23 December 2019. The charge on the property was released on 16 January 2020.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

16	Creditors: amounts falling due within one year		2020	2019
			£	£
		Note		
	Bank loans	15	-	4,872
	Trade creditors		-	8,075
	Taxation and social security costs		23,352	47,693
	Pensions		7,071	3,880
	Accruals		38,895	26,174
	Deferred income	18	67,752	79,404
	Other creditors		1,093	2,162
			138,163	172,260

17	Creditors: amounts falling due after one year		2020	2019
			£	£
		Note		
	Bank loans	15	-	16,844

18 Deferred income

Deferred income comprises of income received for the following projects for which performance is expected in the following year; totalling £67,752 in 2020 (2019: £79,404):

	Help to Claim	Pension Wise	Others
	£	£	£
Balance as at 01 April 2019	959	14,232	64,213
Amount released to income earned	(959)	(14,232)	(64,213)
Amount deferred in year	13,011	43,427	11,314
Balance as at 31 March 2020	13,011	43,427	11,314

19	Financial instruments		2020	2019
			£	£
	Financial assets			
	Financial assets measured at fair value through profit & loss:			
	- Cash at bank and in hand		669,098	580,111
	Financial assets that are debt instruments measured at amortised cost:			
	- Trade debtors		24,890	40,814
	- Gross amounts due from contract customers		14,189	12,435
	- Prepayments & accrued income		32,588	27,571
			715,875	660,931

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

19 Financial instruments (cont.)			2020	2019	
			£	£	
Financial liabilities					
Financial liabilities measured at amortised cost:					
- Trade creditors			-	8,075	
- Pensions			7,071	3,880	
- Accruals			38,895	26,174	
- Bank loans			-	21,716	
			<u>45,966</u>	<u>59,845</u>	
			<u><u>45,966</u></u>	<u><u>59,845</u></u>	
20 Unrestricted funds					
	Balance at				
	01 April	Incoming	Resources	Transfer	
	2019	resources	expended	Between	
	£	£	£	Funds	
				Balance at	
				31 March	
				2020	
				£	
General funds	195,161	390,134	297,059	(42,898)	245,338
Designated funds: Revaluation reserve	304,320	-	12,700	-	291,620
Designated funds: Freehold property	317,980	-	-	-	317,980
Designated funds: Reserves policy	265,882	-	-	91,928	357,810
	<u>1,083,343</u>	<u>390,134</u>	<u>309,759</u>	<u>49,030</u>	<u>1,212,748</u>
	<u><u>1,083,343</u></u>	<u><u>390,134</u></u>	<u><u>309,759</u></u>	<u><u>49,030</u></u>	<u><u>1,212,748</u></u>

A designated fund is held of £317,980 for freehold property (2018/19: £317,980) and the revaluation reserve amount relating to freehold property of £291,620 (2018/19: £304,321) as these amounts are not readily available to spend on the charitable objects of the Charity.

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants received for specific purposes:

	Balance at			Transfer	Balance at
	01 April	Incoming	Resources	Between	31 March
	2019	resources	expended	Funds	2020
	£	£	£	£	£
Wolverhampton City Council	-	262,000	201,572	(60,428)	-
Money Advice Service	-	337,454	308,146	(29,308)	-
Pension Wise	-	152,942	152,942	-	-
Help to Claim (Universal Credit Support)	-	86,041	86,041	-	-
Building Better Opportunities (BBO)	-	196,522	230,901	34,379	-
Esmee Fairbairn Foundation	-	48,987	55,314	6,327	-
WCC Public Health	6,713	-	-	-	6,713
Hardship fund	3,451	6	547	-	2,910
Other	620	1,683	2,303	-	-
	<u>10,784</u>	<u>1,085,635</u>	<u>1,037,766</u>	<u>(49,030)</u>	<u>9,623</u>
	<u><u>10,784</u></u>	<u><u>1,085,635</u></u>	<u><u>1,037,766</u></u>	<u><u>(49,030)</u></u>	<u><u>9,623</u></u>

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

21 Restricted funds (continued)

The restricted funds are analysed for the previous period below:

	Balance at 01 April 2018 £	Incoming resources £	Resources expended £	Transfer Between Funds £	Balance at 01 April 2019 £
Wolverhampton City Council	-	262,000	210,326	(51,674)	-
Money Advice Service	-	338,112	296,597	(41,515)	-
Pension Wise	-	175,490	173,401	(2,089)	-
Better Off in Wolverhampton (BOW)	-	11,240	11,240	-	-
Building Better Opportunities (BBO)	-	214,745	251,273	36,528	-
Esmee Fairbairn Foundation	-	65,912	72,559	6,647	-
RBS	12,107	-	10,540	(1,567)	-
WCC Public Health	6,713	-	-	-	6,713
Hardship fund	3,913	301	763	-	3,451
Barrier Busting – Lottery	920	920	300	(920)	620
Other					
Total	23,653	1,068,720	1,026,999	(54,590)	10,784

Restricted Projects Descriptions

More detail about the operations of all of our funded projects can be found in our annual impact report.

Wolverhampton City Council

A commissioned service to deliver advice and information on welfare, benefits, housing and debt issues for Wolverhampton residents. This is delivered with Age UK Wolverhampton as our sub-contractors.

Money Advice Service (Debt Advice Project)

A team of specialist advisers, funded by the Money Advice Service, to provide money advice to clients, predominantly face to face, or by telephone. Each client is provided with personalised advice to maximise income, manage their money effectively and deal with their debts. The aim is to stabilise the individual’s current financial situation, put in place a plan to manage it in the future, and empower them to deal with any future financial challenges.

Pension Wise

Department for Work and Pensions funded project to deliver free and impartial guidance to help people understand what they can do with their pension pot under the new freedoms. We deliver this service in the Black Country and parts of Birmingham.

Help to Claim (Universal Credit Support)

DWP Funded programme, sub contracted to us via our National Citizens Advice body to offer face-to-face and digital support for claimants of Universal Credit from claim to first payment.

Building Better Opportunities

Delivering employability support and advice to remove barriers to employment for unemployed people over 25. Funded by the Big Lottery and the European Social Fund. We are part of the supply change managed by Steps to Work.

Esmee Fairbairn Foundation

Funding the Uplift Project, with the aim of increasing the visibility of advice in the Low Hill and Scotlands areas of Wolverhampton. The project is community based and seeks to prevent the escalation of problems through early intervention.

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

Restricted project descriptions (continued)

RBS

Funding the Small Change; Big Difference project through the RBS Skills and Opportunities Fund. Provides financial capability support in groups and one to one sessions, plus ASDAN qualifications in personal finance.

Hardship Fund

Originally a grant from the WH Jones Trust to provide a hardship fund to support clients in immediate crisis whilst we give them the advice to overcome their current issues and prevent future problems. Currently, all funding we receive for the hardship help is run through this fund.

22 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	609,600	-	609,600
Net current assets	603,149	9,623	612,772
	<u>1,212,749</u>	<u>9,623</u>	<u>1,222,372</u>
	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2019 are represented by:			
Tangible fixed assets	622,300	-	622,300
Net current assets	477,887	10,784	488,671
Long term liabilities	(16,844)	-	(16,844)
	<u>1,083,343</u>	<u>10,784</u>	<u>1,094,127</u>

23 Commitments under operating leases

As at 31 March 2020, the company had commitments under non-cancellable operating leases as follows:

	2020 £	Other 2019 £
Within one year	1,684	2,169
Between one and two years	1,161	1,508
Over two years	1,937	2,924
	<u>1,937</u>	<u>2,924</u>

WOLVERHAMPTON CITIZENS ADVICE BUREAUX
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2020

24 Related parties

Wolverhampton Citizens Advice Bureaux is a member of Citizens Advice, the national charity (Charity Number: 279057) which sets out a framework for standards of advice and case management and supports members with an information system, training and other services.

Trustee Francis Reeves was a trustee in the year till 12 November 2019. A contract was agreed in the year to fund a debt adviser apprentice at Citizens Advice Wolverhampton to work on providing advice via web chat and online, was agreed with the company Gamesys for a two year term with expected income for the Charity of £73,653 over the two years. One of the managing directors of Gamesys is the son of Trustee Francis Reeves. There were no related party transactions in 2018/19.

25 Reconciliation of cash flows from operating activities	2020	2019
	£	£
Net income / (expenditure) for the reporting period	128,244	33,547
Add: Depreciation charge	12,700	12,700
Less: Investment income	(1,885)	(1,158)
(Increase) / decrease in debtors	(1,019)	(18,438)
Increase / (decrease) in creditors	(29,225)	58,180
	<hr/>	<hr/>
Net cash provided by operating activities	108,815	84,831
	<hr/> <hr/>	<hr/> <hr/>

26 Analysis of cash and cash equivalents	2020	2019
	£	£
Cash at bank and in hand	669,095	580,111
	<hr/>	<hr/>
Total cash and cash equivalents	669,095	580,111
	<hr/> <hr/>	<hr/> <hr/>

27 Members liability

The Charity (which has the working name of ‘Citizens Advice Wolverhampton’) was formed as a company limited by guarantee on 11 September 1985 (Company Number: 01946618). The full name of the charity is WOLVERHAMPTON CITIZENS ADVICE BUREAUX and was registered with the Charity Commission on 16 October 1985 (Charity Number: 516877).

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