

Directors' and Trustees' report and accounts

For the year ended 31 March 2024



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Reference and administrative information

Charity Registration Number 1085220

Company limited by guarantee, Registered Number 4099352

Regulated by the Financial Conduct Authority FRN 617564

Registered Office: Citizens Advice Shropshire, Fletcher House, 15 College Hill, Shrewsbury, SY1 1LY.

Directors and Trustees Chris Boote (Chair – current from 26/11/20)
 Andy Howitt (Vice-Chair – current from 24/01/23)
 Penny Cooper
 Joanne Harrison
 Tony Hinkley
 Paul Langton (Treasurer)
 Elaine Williams
 Julie Bertolini (Resigned 22/05/23)
 Andy Brenan (Resigned 22/08/23)
 Judith Lancaster (Co-opted 23/05/23; Resigned 16/11/23)
 Andrew Philpott (Resigned 03/07/23)

Honorary advisers Keir Hirst (Honorary Solicitor) (Resigned 16/10/23)

Company Secretary Paul Langton

Chief Executive Officer (CEO) Jackie Jeffrey

Senior Management Team (SMT) CEO, Iona Ayles, Alison Alexander, Nick Willis, Dawn Ray

Finance Manager Katharine Haines (Also part of SMT) (Resigned 01/04/24)
 Rachel Storey (Also part of SMT) (Started 12/06/24)

Registered Office Fletcher House, 15 College Hill, Shrewsbury SY1 1LY

Bankers National Westminster Bank Plc.
 Shrewsbury Mardol Head, 8 Mardol Head, Shrewsbury
 SY1 1HE

Auditors

James, Holyoak & Parker Limited
1 Knights Court, Archers Way, Battlefield Enterprise Park,
Shrewsbury SY1 3GA

Investment Advisers

Rathbones Investment Management Limited
Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Deposit Providers

Flagstone
1st Floor, Clareville House, 26-27 Oxendon Street, London
SW1Y 4EL

In 2023/24, we helped **9,606 unique clients**
resolve over **36.5k** issues.



80% of clients
seen were of
working **age**

We helped individuals
increase their income by
nearly **£7 million**

53% were managing a
disability or long-term
health condition *

56% of issues were Welfare Benefit, especially relating to disability benefits including Personal Independence Payments, Attendance Allowance, Pension Credit, Universal Credit & ESA.

22% of problems resolved were to do
with money issues including debt,
financial services and utilities

Other problems resolved include: Employment,
Housing, Relationship & Family, Charitable Support &
Foodbanks, Consumer, Health & Community Care

We are made up of **22 volunteers**
and **41 paid staff**

We provide free and independent support by phone,
chat and in person in **12 locations**.

*Of known values

Introduction from the Chair

Life didn't get any easier for many of the most vulnerable Shropshire residents in the past year. The cost of living crisis fuelled by high inflation continued to have a significant impact on clients who approached Citizens Advice Shropshire for advice and help in 2023/24.

Increases in the costs of many household goods and services, that we all experienced, disproportionately affect the poorest and most vulnerable people in our community. Food and fuel costs were particularly challenging for our clients and much of our work has been focussed on helping people in these areas.

We have always put partnership work at the heart of what we do and our achievements in 2023 continued to be built around strong, effective and mutually respectful partnerships with a range of organisations and stakeholders across Shropshire.

In 2023/24 we were able to provide advice to more than 9,000 clients but also gather evidence and use data to lobby for policy changes.

We wouldn't, of course, be able to do anything without the skill, commitment and hard work of our staff and volunteers who continually amaze me with their creativity and adaptability in the face of a constantly changing landscape.

Lots of people assume that Citizens Advice is a part of government but we're not. We are a charity and rely on donations, grants and funding to enable us to do our work and I want to thank all our funders, large and small, new or long standing, for helping us continue to support Shropshire residents.

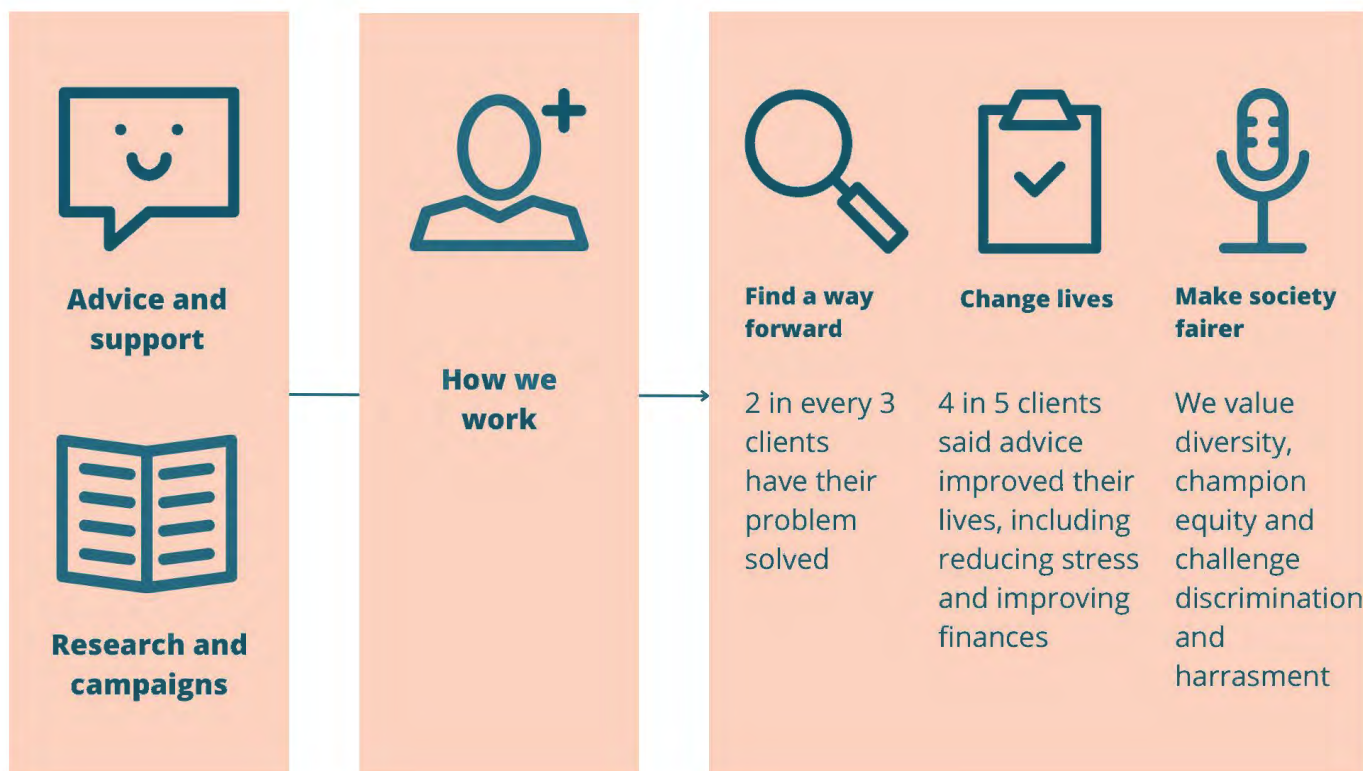
Our charity is overseen by a board of trustees who, like me, are all volunteers and as Chair I'm immensely grateful for their insights, ideas and contributions that help us steer a path forward in an ever-changing world. We receive invaluable guidance from our Chief Executive and Senior Management Team to help us in decision making.

Everything we do is a team effort, so I want to offer a personal and heartfelt 'thank you' to everyone who has continued to contribute to our achievements over the past year.

Chris Boote

Chair

Who we are



Citizens Advice Shropshire (CAS) is a charity, constituted as a Company limited by guarantee and, therefore, governed by its Articles of Association. The trustees confirm they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of CAS, and in planning activities and setting policies and priorities for the year ahead.

The Charity's objects are 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 in particular, but without limitation, for the benefit of the community in Shropshire and surrounding areas.

In carrying out its objects and in all aspects of its work, CAS is committed to promoting equality and diversity, preventing prejudice and discrimination, ensuring equal access and promoting good relations between all sections of the community.

The main activities undertaken to further our charitable purposes for public benefit are to provide the advice people need for the problems that they face and to improve the policies and practices that affect people's lives.

We are an organisation that is committed to its **values**, where the client is central to all we do and we are respectful of each other, providing a supportive and inclusive culture. We value integrity and stand up for fairness in all we do.

We have a **vision** of Shropshire where we all work together for the best outcomes possible

for our staff, volunteers and service users. We believe that through collaborative working and focusing on outcomes we can achieve so much more, making the biggest impact for those most vulnerable and excluded members of society, supporting them to be the best that they can be.

We cover many different subject areas including debt, welfare benefits, housing, employment, consumer, family and personal, utilities, tax, health and social care, education and legal.

The Charity is organised so that the trustees meet regularly to manage its affairs, with full board meetings held every two months. There are also two sub-committees which oversee the more detailed aspects of governance, and, in turn, report to the main board.

Sub-committee	Responsibilities
Finance sub-committee	To lead, develop and oversee the organisation's policies and strategies in respect of financial management and planning, ensuring effective governance.
Operations sub-committee	To lead, develop and oversee the organisation's policies and strategies in respect of operational matters and service delivery, ensuring effective governance.

The sub-committees have terms of reference covering their scope and delegated powers. Their membership and terms of reference are reviewed and updated annually.

We recruit trustees using local PR, social media, the CAS website and our contacts to find people who have the skills and perspectives we need to provide good leadership and make sound decisions. Trustees are recruited against a job description and person specification which also list the behavioural competencies expected of a trustee of CAS. All new trustees are initially co-opted on to the board and are then elected to the board by the membership at the Annual General Meeting.

If a trustee has served for more than nine years, their expertise is valued and their reappointment is subject to a particularly rigorous review and takes into account the need for progressive refreshing of the board.

A trustee who holds office as Chair, Vice Chair or Treasurer may not hold office in that capacity for more than 6 consecutive years. After the end of this period a Vice Chair may be appointed as Chair, but two further years must pass before any former Chair, Vice Chair or Treasurer shall be eligible for re-election to any of those offices.

CAS is one of over 245 separate and independent local Citizens Advice offices that make up the Citizens Advice Service across England and Wales. This is a membership organisation and we have to comply with strict membership standards and audit requirements to retain

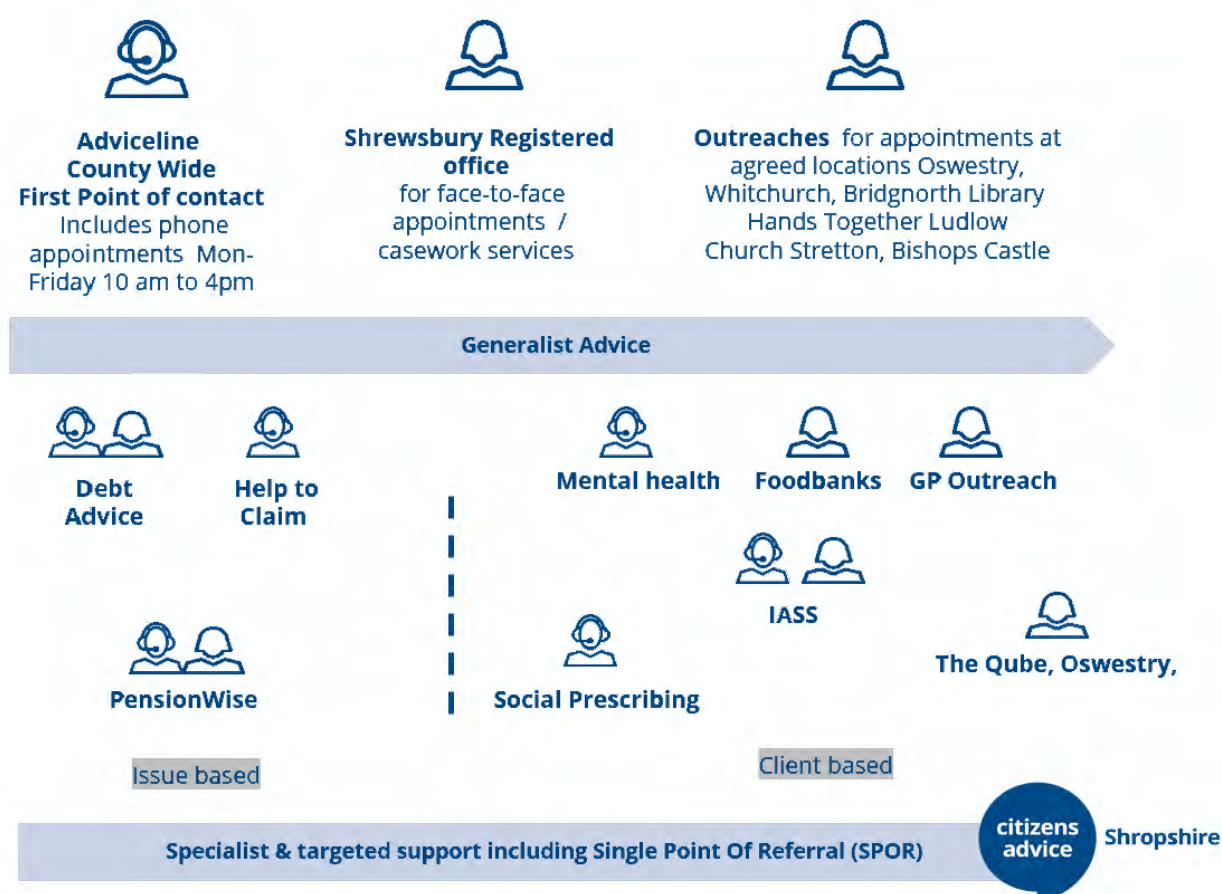
our membership. Through 2023/24 we retained a green rating (excellence) as part of our Performance and Quality Standards. We also hold the AQS Quality Mark (General Help) and we are Charity Commission endorsed as an Effective Charity (Charity Commission Membership Standard).

The day to day running of the organisation is delegated to the Chief Executive Officer (CEO), Jackie Jeffrey, who reports regularly to the board. The operations of CAS are managed through a Senior Management Team (SMT), comprising the CEO, Advice Services Manager - Generalist Service, Advice Services Manager - Specialist Services, Advice Services Manager - Partnerships, the Finance Manager and the Business Support Manager.

The trustees consider and agree annually where budgets allow, an inflation uplift for all paid staff. All CAS staff are paid in excess of the living wage. Trustees have also reviewed the benchmarking data from Citizens Advice.

We have a detailed three year Strategic Plan which sets out organisational priorities and objectives which the SMT use to prioritise work. Risk and operational reports, KPIs and performance are reported to the board to allow trustees to monitor risk and performance.

Our services



Our different service delivery options are supported by a number of funding sources and we would like to take the opportunity to thank everyone who has supported our service

over the last year.

The **Generalist service** for adults is where clients can contact us. In 2023/2024 this has been via our free telephone advice line, with provision for face to face appointments for those who need it. Details of service hours and how to contact us can be found on our website www.cabshropshire.org.uk. This service is funded by Shropshire Council, Market Drayton and Church Stretton Town Councils, local Parish Councils, Foodbanks, Trusts and client donations.



The **IASS service** provides Information, Advice and Support Service to children and young people aged 0 to 25 who have, or may have, special educational needs or disabilities (SEND), as well as their parents and carers. This service is funded by Shropshire Council.



Specialist provision includes specific subject areas such as debt advice (funded by the Money Advice Service), Pension Wise and Universal Credit: Help to Claim (main funder Department for Work and Pensions), and welfare benefits (funded by Shropshire Council - Enable)



Outreach services for 2023/2024 have been by phone and / or face-to-face. We have made special arrangement to ensure our most vulnerable clients have been helped and have referral protocols in place for organisations to refer vulnerable clients in to CAS via our Single Point of Referral (SPOR).



We continue to use our free phone Adviceline (0808 278 7894) as the first point of contact for our clients. We can then assess the best next step for the client depending on the enquiry and advice required.

During 2023/24 we have continued our increased capacity for our Policy Work through Shaping Places Healthy Lives funding (Local Government Association & Health Foundation) and hosting the Shropshire Food Poverty Alliance. Both these projects focus on influencing policy decisions locally that impact on food insecurity and supporting foodbanks in Shropshire and have been pivotal in the County's response to the cost of living crisis and support for vulnerable people.

Our Single Point of Referral (SPOR) on 01743 280019 continues to be a vital means for health professionals /social workers and support workers/ local organisations to refer in their vulnerable clients. This local number is also used for IASS and debt clients.

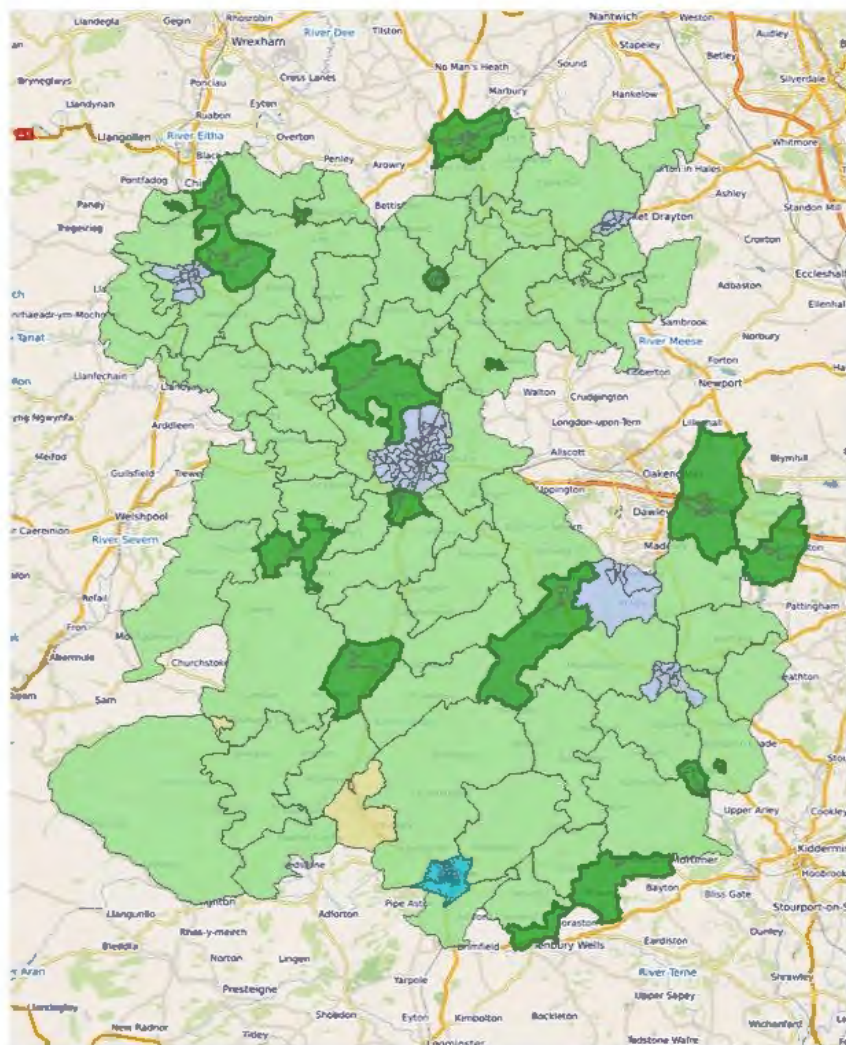
We continue, where we can, to support a flexible approach to hybrid working for staff depending on business need.

Client problems

Rural and Urban analysis by Local Authority - Issues

Local Authority
Shropshire

Dates
01/04/2023 00:00:00 to 31/0...



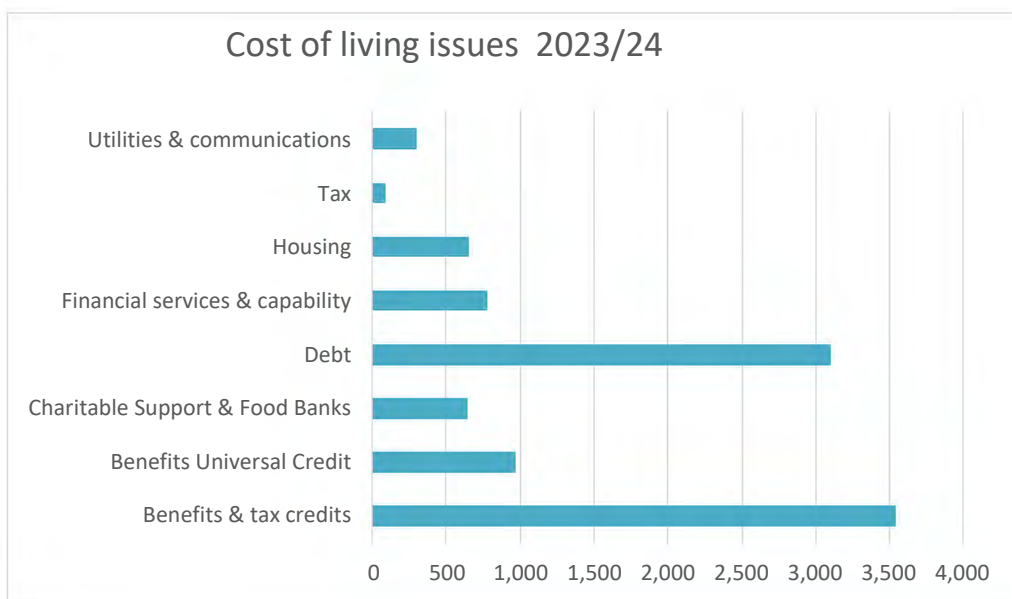
	%	Clients
Urban city and town	43%	2,567
Urban city and town in a sparse setting	5%	272
Rural town and fringe	23%	1,380
Rural Village	27%	1,624
Rural town and fringe in a sparse setting	2%	112
Grand Total	100%	5,955

- urban city and town
- urban city and town in a sparse setting
- rural town and fringe
- Rural village
- rural town and fringe in a sparse setting

The number of clients helped has remained steady from last year, however, where we have supported them has changed with a 47% increase in in-person appointments at our numerous outreaches. The development of the community advice team has been critical in bringing back our face to face services across the county and in tackling rural isolation and improving access. The figure below demonstrates the equitable split of where our clients come from across urban and rural wards.

The biggest issue facing our clients during 2023/24 has been the continuing cost of living crisis which has impacted clients in a significant way. During 2023/24 the CEO has continued to chair the Hardship & Poverty Group, part of the Shropshire Social Task Force working in partnership across all sectors to identify those most impacted by the cost of

living crisis and to target support for those most in need including the allocation of the Household Support Fund. We continued to work with the Communications group, setting out key messages for clients, updating the [cost-of-living website](#), key social media posts and leaflets to spread the word about the support available in Shropshire.



This shows number of people coming to us because they can't afford to eat or need other financial assistance. The trend line for the current year indicates how many clients we might see later in the year based on historic data.

Crisis | Charitable support & foodbanks & Localised social welfare



Figures for crisis support represent the number of people Citizens Advice helps with either referrals to food banks' or other charitable support (covers any emergency financial support or support in kind people need to make ends meet) and localised social welfare

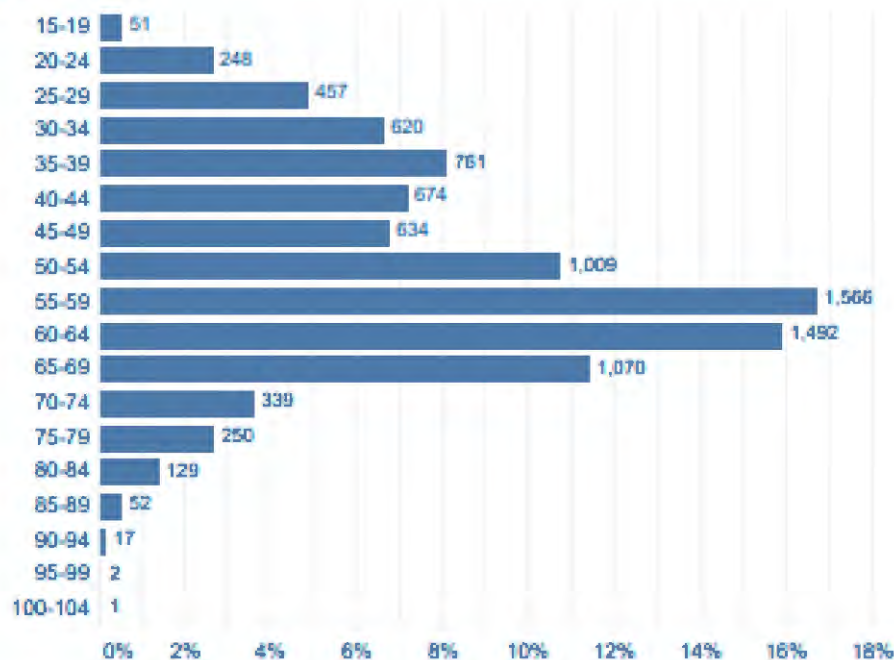
Those of our clients who have a disability or long-term health condition and rely on disability benefits or are working, but due to low income thresholds, rely on in work benefits such as Universal Credit are already experiencing negative budgets where income does not meet essential expenditure. Negative budgets drive people into debt, food and fuel poverty, yet our research shows that there are millions of pounds of unclaimed benefits in Shropshire. So, our key theme during 2023/24 has been maximizing income and developing a tool kit to support people in checking their entitlements using online calculators.



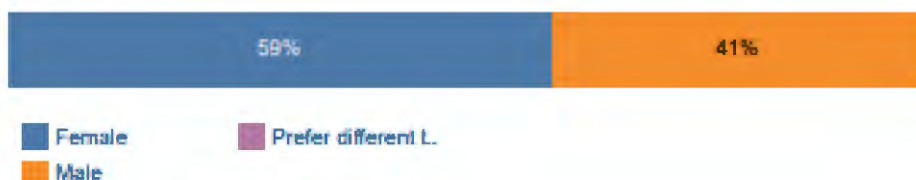
Who our clients are

We continue to support primarily working age clients

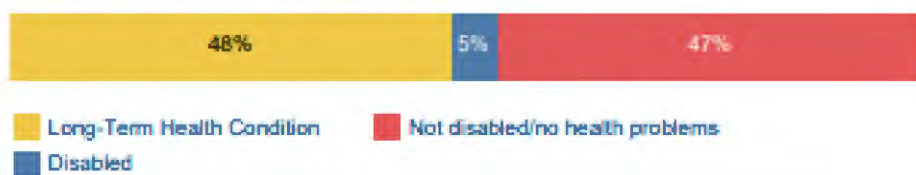
Age



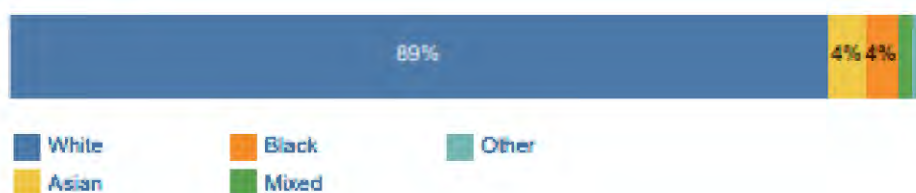
Gender



Disability / Long-term health



Ethnicity



The difference we make



Source: Client satisfaction survey 2023/24

Always lovely straight forward people who are able to access the information or help needed in often complex matters. I'm very grateful

Citizens help always fabulous. The people are so polite and accommodating. Can't praise them enough.

I was delighted with the help I received. Very approachable and professional. Made a huge difference to my mental health. Thank you so much x

I found everyone I spoke to very friendly and incredibly helpful. Happy to recommend.

The wider impact of the work we do

We can put a financial value on our role in:

- keeping people in employment or helping them back to work
- preventing housing evictions and statutory homelessness
- reducing the demand for mental health and GP services
- improving client mental wellbeing and family relationships

Some of the financial outcomes accrue directly to individuals – this income is likely to be spent locally, benefiting local communities.

Our value to society



For every £1 invested in our service in 2023/24, we generated:

£2.08

in savings to government and public services (fiscal benefits)

Total: £2.5 million

£21.02

in wider economic and social benefits (public value)

Total: £24.9 million

£12.09

in financial value to the people we help (specific outcomes to individuals)

Total: £14.3 million

(Source: Data from Citizens Advice financial modelling tool 2023/24)

Research and campaigns (R&C)

No one else sees so many people with so many different kinds of problems. That gives us a unique insight into the challenges people are facing today. We use our clients' experiences and stories to campaign for positive change. We speak up about the policies and services that cause people problems and seek solutions to those problems.

As the cost of living continued to impact on many of our clients during 2023/24 – our unique understanding of our clients' needs has meant we were in an ideal position to work in partnership with colleagues across the 'system' to put in place support for those in most need. We concentrated our R & C resources on understanding how we could reduce the impact of food insecurity in Shropshire, carried out research on the barriers people face when accessing crisis support and highlighting the problems with people on skilled worker visas accessing work in Shropshire.

Information pack for people working in Shropshire on a

**Health and Care
Worker Visa
and
Skilled Worker Visa**



Health & Care and Skilled Worker Visa: In 2023 we saw a number of cases in Shropshire of people on Skilled Worker Visas working in care homes who, due to their visa conditions, were vulnerable to exploitation. The trends we observed locally were part of large-scale issues and were reported in the news: The Guardian and BBC. We provided evidence to Citizens Advice, Independent Chief Inspector of Borders and Immigration and worked with Shropshire Council to create a local safety net for displaced workers. In November 2023 we created an information pack for people working in Shropshire on a Health and Care Visa and Skilled Worker Visa.



When the Safety Net Fails: In this 2023 report, we share lived experiences and explore learnings from conversations we had on the support system in Shropshire, along with recommendations for how we can work together to best support residents facing financial crisis.

A focus on Pension Wise

Citizens Advice Shropshire is one of 38 local Citizens Advice who have been delivering the government's Pension Wise service for the last 9 years. Launched in April 2015, Pension Wise was a new guidance service set up to help people understand their options under the pension freedoms.

In partnership with Coventry Citizens Advice, Citizens Advice Dudley and Wolverhampton and Citizens Advice Worcester and Herefordshire, Citizens Advice Shropshire delivers Pension Wise appointments to people aged 50 and over with a defined contribution pension.

Key statistics

For 2023/24, Pension Wise has delivered 125,562 client transactions across the service in England, Wales and Northern Ireland.

People using Pension Wise have remained highly satisfied with the guidance they are receiving, with satisfaction ratings remaining consistently high. For 2023/24, Citizens Advice achieved a satisfaction score of 94%.

Volunteering with us

The contribution of our volunteers brings real added value to the organisation worth over £186,141 if we had to pay them. But volunteering benefits our volunteers too – they improve their skills, resilience, health and wellbeing, while strengthening community engagement.

We would like to take this opportunity thank those volunteers who left during the year for their hard work and commitment to the service and our clients, and wish them all the best for the future.

Those working remotely have settled into the new ways of working and we now have a core of 20 volunteers active on the rota. Developing our digital skills has meant we have been able to create a supportive and effective volunteer team who have made such a difference to clients and by putting our resources on to the free Adviceline phone number, we have improved access to advice for those in remote areas or not able to get out of their home. Again, a big thank you to these volunteers for their commitment and resilience.

We have been working hard during the year to put all the training on line and develop recruitment, and training for new and existing volunteers and have had recruitment session for new volunteer assessors and specialist form fillers.

All our people

It seems now that each year becomes more challenging as clients' cases become more complex and advisers reflect that people's problems are becoming too big to resolve, with growing rent and mortgage arrears, higher energy bills and more referrals for crisis support including Foodbanks. The CEO and Board of Trustees thank all the staff, volunteers and partners who have worked so hard this year to support our clients. Our people continue to be our biggest asset and, whatever their role, have shown true commitment, care and compassion through the year

A special thank you to those supporters of CAS who raise thousands of pounds for us: Ludlow Walkers, Sylvia Pledger and Jenny Horner. Their local knowledge and continued support make such a difference, especially as we have no professional fundraisers.

Thank you to our funders

We would like to thank all funders who have continued to support us:

- Albrighton Masons
- Albrighton Coop Community Grant
- Albrighton Craft Group
- Albrighton Parish Council
- Boningale Homes
- Boningale Parish Council
- Bridgnorth Food Bank
- Citizens Advice
 - Help to Claim
 - Pension Wise
 - Money and Pensions Service (MaPS) debt funding
- Donington with Boscobel Parish Council
- Hope Bagot Parish Meeting
- Jane Higginson Trust

- Church Stretton Town Council
- Ludlow Walkers Group
- Market Drayton Action for Health
- Market Drayton Town Council
- Millie's Watch
- Shropshire Council
 - Advice, Advocacy and Welfare Benefits
 - Enable – Better Off In Work
 - Information Advice and Support Service – IASS
 - Shaping Places Healthy Lives Programme
 - Shropshire Food Poverty Alliance
- St Andrews Mission
- Stockton Parish Council
- Oswestry Foodbank
- Market Drayton Foodbank

How did we do?

We had set a number of key objectives to achieve during 2023/24.

- **Strategic aim A: Improve service for vulnerable adults and support disadvantaged and hard to reach communities.** The cost of living crisis dominated the work we did during the last year and we were able to set up outreaches in Foodbanks and other community venues to support those most impacted, and we continued with our partnership working to ensure what resources were available in the County went to those in most need. We also developed Advice First Aid training to help people get to the advice they need quickly and developed referral pathways for the most vulnerable.
- **Strategic aim B: Support and develop our paid staff and volunteers.** We introduced an Employee Assistance Programme which can provide one off or a series of counselling support for staff. We adapted our volunteer training programme to help recruit more volunteers and took part in the 'Value of Volunteering' national Citizens Advice research to help understand how best to improve our volunteer offer.
- **Strategic aim C: To maintain financial security and growth.** This was the year where most of our core funding was up for retender and so our strategic priorities

were directed to prepare for this. We are happy to report that all our tenders were successful and we have a secure financial platform for moving forward.

Key objectives for 2024/25

Our key objectives for 2024/25 remain the same as last year.

Strategic aim A: Develop services for vulnerable adults and support disadvantaged and hard to reach communities. For our funders, there is a move away from buildings-based work to neighbourhood and community working to support those most in need – ‘One Shropshire’. Developing this will, therefore, influence our service delivery model going forwards which will require a balance of telephone, face to face support and referral pathways in to our Single Point of Referral.

Strategic aim B: Support and develop our paid staff and volunteers. Our people remain our biggest asset and we need to support and develop teams to be the best they can be. This will mean, as our paid staff team grows, developing staffing structures to support this and continuing to develop and support our volunteers.

Strategic aim C: To maintain financial security and growth

Whilst we have been successful in recommissioning our core funding for the next 5 years, some of our new and existing funding come with flat budgets. The cost of living crisis and inflation will mean that we have to find new ways of securing income to cover rising costs and salaries and not rely on our reserves to support this.

Financial review

Transactions and financial position

The Statement of Financial Activities on page 30 shows Net income/(expenditure) for the year of £31,307 (2023: £(68,932) with total funds of £1,013,768 at 31 March 2024 (2023: £982,461).

We continue to maintain good levels of working capital which allow us to manage short term volatility.

Throughout 2023/24, our funders have continued with their financial support to us, and this enabled us to maintain our levels of service to clients.

Tangible fixed assets for use by the Charity

The details of movements in fixed assets are set out in note 15 to the accounts.

Reserves

The trustees have determined to designate **6 months of operating costs** in order to meet unexpected events (such as a significant loss of funding). The rationale for retaining 6 months of operating costs is that the charity has a number of partner contracts that have a 6 month break clause. As a result retaining 6 months of operating costs ensures that the charity can undertake an orderly wind up of the partner contracts as well as allowing time to secure alternative funding.

The policy is monitored and reviewed by the trustees annually. As at 31 March 2024 the designated reserve for Business continuity reserve was increased by £42,000 to £642,000 – this is based on the 2024/25 budget.

The designated reserves for IT, support for future contract tendering and workforce development have until the 31 March 26 to be spent, any balances at this date will be undesignated and transferred back to the general fund.

The majority of the charity's funds are represented by investment assets. Consequently these investments are expected to generate an investment return which is used to support the continuing activities of the charity.

The charity's investments are outlined in its investment policy which states that the primary objective is to generate an income stream to support the charity's day to day operational activities whilst maintaining the capital value of the investments.

This reserves policy is reviewed annually alongside its 3 year Strategic Plan, annual budget and investment policy.

The free reserves of the charity are £181,675 (2023: £211,575), after excluding all designated funds, lease commitments, negative revaluation reserve and fixed assets. These funds are available for the working capital of the charity.

Investment policy and returns

The trustees reviewed and amended the investment policy in September 2024.

Policy

The investment policy is dependent on the charity's strategic plan as this outlines the plans and ambitions of the charity for the next 3 years in terms of both its operational activity and its plans for investment in projects and infrastructure investment. Consequently, the policy needs to be reviewed annually in line with both the 3 year strategic plan and the annual budget.

The general investments are managed on a discretionary basis by an investment manager in such a way as to provide supplemental income for the charity. Where possible, trustees would like the value of the assets invested to be enhanced so that as a minimum they keep pace with inflation in the long term. The trustees are willing to take a long-term view with regard to the investment term, i.e. up to five years. It should, however, be noted that access to the invested funds should be available at short notice.

Income from the investments is paid into the charity's bank account as and when the income falls due on a monthly basis and this is monitored by the charity.

Risk Appetite

An approximate balance is to be maintained between the enhancement of capital and the generation of income and the trustees are willing to take a "medium risk" approach to the management of the assets.

Investments that fall within this category will include those investments that will carry a degree of volatility and will include UK and foreign blue chip equities and fixed interest securities. Such holdings are generally designed to be long-term investments and investors should be aware that there is a risk that the value of their investment may fall, and while access is granted to the investment itself, there is no guarantee upon encashment the value of the holding will not have fallen. These investments are suitable for those who are familiar with the risk and volatility usually associated with stock market-based investments.

The trustees are required to review the Rathbones investment risk questionnaire on an annual basis.

Target Investment Return

The charity aims to achieve the following target returns:

Investment income: The income generated from the investments contributes to the operational running costs of the charity and that continues to be an important aspect of

the investment performance. Historically we have achieved a return of up to 4.0% annually on the investment portfolio. Given the nature of investment markets we will look to achieve an investment income return in the range of 2% to 4%.

Capital growth: The investment funds have 2 primary purposes from a capital perspective. Firstly, the capital is there to support the charity's reserve requirements as set out in the charity's reserves policy. Secondly, any capital value above this can be used to support the operational activities.

Investment Parameters and Exclusions

The trustees have appointed Rathbones Investment Management on a discretionary mandate and so the investment portfolio can consist of both "collective" investments and individual holdings. In this way it is anticipated that the portfolio will be spread over a much wider number of holdings and therefore the overall investment risk will be spread as widely as possible.

If any alteration to the above is to be made then the trustees' permission will be required.

Investment Performance

The charity will monitor the performance of the investment manager as follows.

Investment income: This measure will be based on the target investment return of 2% to 4% as outlined earlier under the Target Investment Return on an annual basis.

Capital growth: this will be measured quarterly against the performance of the MSCI PIMFA Balanced index.

Ethical Investment Statement

The organisation is in the process of reviewing its Environmental policy, including Ethical Investments, and once this review has been completed the impact, if any, on Investment Policy will be assessed

The Trustees have taken into account the guidance from the Charity Commission with respect to portfolio restrictions and exclusions and have sought to balance these against the Trustees' fiduciary duty to preserve and grow the assets of the charity. The Trustees have decided that certain investment areas do not align with the objectives of the charities and as such will not invest directly in companies whose primary activity is in the following areas:

- Manufacturing of Tobacco related products
- Manufacture or distribution of Armaments
- Gambling
- Usury
- Pornography

In a wider sense, the Trustees recognise the concept of 'Responsible Investment' (taking into account Environmental, Social and Governance - ESG - issues) and that this could

reduce the risk associated with the investment portfolio and/or offer potential for enhanced returns. CAS requires its Investment Manager to incorporate these factors into their investment process and engage with companies on ESG matters, with the objective of enhancing returns, reducing risk or promoting best practice.

The trustees note that this will be an actively evolving element of the policy as stakeholder engagement increases and the investment industry develops its approach, achieves greater transparency and provides better tools to analyse exposures.

Going concern

The financial position and performance have been outlined in the financial review. The trustees have assessed our position and concluded that Citizens Advice Shropshire is well-placed to meet our liabilities as they fall due and to manage the business risks we face.

This position is supported by a strong cash flow, sufficient reserves and good relationships with our funders. Our planning and reporting processes, including financial projections, take into consideration the current economic climate and its potential impact on our various sources of income and planned expenditure.

We have therefore adopted the going concern basis of preparation of these financial statements on the basis that we have concluded there is a reasonable expectation that we have sufficient resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements

Directors and trustees

All directors of the Company are also trustees of the Charity, and there are no other trustees. The trustees are listed on page 2. The board has the power to appoint additional trustees as it considers fit within the terms of the Articles of Association.

Statement of internal control and risk management

The CEO and Chair of Trustees have a joint responsibility for maintaining a sound system of internal control that supports the achievement of CAS policies, aims and objectives.

This system of internal control is designed to manage risk to a reasonable level rather than to eliminate the risk of failure to achieve policies, aims and objectives: it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of CAS policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in CAS for the year ended 2023/24 and up to the date of approval of the annual report and accounts.

The trustee board conducted a review of the major risks in May 2024 to which the Charity is exposed which are kept under regular review. Where appropriate, systems or

procedures have been established to mitigate the risks the Charity faces. The CEO also reports to the trustees regular updates on key risks and milestones at Operations, Finance sub committees and full board meetings.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation. The continuing implementation of Quality Mark Standards and of the Citizens Advice Membership Scheme ensures a consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

At May 2024 the Risk Register showed that of the 21 major risks identified:

- 8 were 'very high' and required active management including continued funding uncertainty, changes to Government policy and regulation, increased workloads for staff, increases in client demand due to loss of other services and the longer term impacts of the cost of living on funding
- 6 were 'high' and required contingency plans
- 7 were medium risk and required good housekeeping with regular review

The current Risk Register is now undergoing a major review to include:

- a statement up front which sets out the Board's overall risk strategy and an appetite statement for each risk type (Operational, Compliance etc) not just for Information Assurance and Investments
- ensuring the risk strategy links to the overall strategy for CAS - i.e. what are we looking to achieve over the next 5 years, what new risks will that present and how will these be managed and to include the top/emerging external risks that the Board identified in their current PESTE over the next 2-3 years

Whilst public policy is an external risk to our funding there is little we can actually do to mitigate this risk other than continue to demonstrate the public and social value of a free, confidential and impartial advice service and look for other sustainable sources of funding (if there are any). We continue to work with our partners and the Shropshire Voluntary & Community Sector Assembly (VCSA) in demonstrating our impact as preventive services.

Information technology is embedded in all the work we do including all our national Citizens Advice operating platforms for advice, case recording, management guidance and telephony so it is vital that we continually invest in our IT infrastructure and IT support. The move to home based service delivery led to swift changes in the technology used – increasing our use of Microsoft 365 to include Teams for video meetings, change to Outlook for emails, sharing information resources and for soft phones. We have secured individual cyber insurance through our existing provider and made it mandatory for all staff, volunteers and trustees to undertake Remote Working training so they are aware of the risks. Work is now complete for Cyber Essentials and we are awaiting accreditation.

The local Citizens Advice trustee board oversees the information security of all personal information of our clients, staff, funders and strategic partners that is processed. CAS holds joint responsibility for client data that is held in our case management system, with the national Citizens Advice service. An information assurance management team exists to ensure the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements of the UK GDPR and Data Protection Act 2018.

The current Cost of Living crisis is a continuing threat and challenge, not just to our clients but to our service delivery and staff. We continue to review the impact of inflation on the budget and operational costs. Two areas of concern is the lack of COL rise in most of our grants and contracts leading to more stress on our reserves and not being able to keep up with rising salaries for paid staff and, therefore impacting on recruitment and retention.

The organisation has a written business continuity plan which is reviewed regularly.

Statement of trustees' responsibilities

The trustees (who are also directors of Citizens Advice Shropshire 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the trustees are aware:

- there is no relevant accounting information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the auditor is aware of that information.

This report was approved by the board of directors and trustees on 24 September 2024 and signed on their behalf.

.....
Paul Langton
Company Secretary

CITIZENS ADVICE SHROPSHIRE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CITIZENS ADVICE SHROPSHIRE

Opinion

We have audited the financial statements of Citizens Advice Shropshire (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

CITIZENS ADVICE SHROPSHIRE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CITIZENS ADVICE SHROPSHIRE (CONTINUED)

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

CITIZENS ADVICE SHROPSHIRE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CITIZENS ADVICE SHROPSHIRE (CONTINUED)

Responsibilities of trustees

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

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

Auditor 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:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding, our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items

CITIZENS ADVICE SHROPSHIRE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CITIZENS ADVICE SHROPSHIRE (CONTINUED)

and the challenge of significant accounting estimates used in preparing the financial statements.

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 or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

Use of our report

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

Mr Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of James Holyoak & Parker Limited
Chartered Accountants
Statutory Auditor

Date.....

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

James Holyoak & Parker Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CITIZENS ADVICE SHROPSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ restated	Restricted funds 2023 £ restated	Total 2023 £ restated
	Notes						
Income from:							
Donations and legacies	3	62,430	-	62,430	41,254	-	41,254
Charitable activities	4	598,654	495,728	1,094,382	549,806	530,955	1,080,761
Investments	5	29,119	-	29,119	23,691	-	23,691
Total income		<u>690,203</u>	<u>495,728</u>	<u>1,185,931</u>	<u>614,751</u>	<u>530,955</u>	<u>1,145,706</u>
Expenditure on:							
Raising funds	6	184	-	184	12,040	-	12,040
Charitable activities	7	683,563	534,135	1,217,698	649,605	512,092	1,161,697
Total expenditure		<u>683,747</u>	<u>534,135</u>	<u>1,217,882</u>	<u>661,645</u>	<u>512,092</u>	<u>1,173,737</u>
Net gains/(losses) on investments	13	<u>63,258</u>	<u>-</u>	<u>63,258</u>	<u>(40,901)</u>	<u>-</u>	<u>(40,901)</u>
Net income/(expenditure)		69,714	(38,407)	31,307	(87,795)	18,863	(68,932)
Transfers between funds		<u>(18,377)</u>	<u>18,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	9	51,337	(20,030)	31,307	(87,795)	18,863	(68,932)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>962,431</u>	<u>20,030</u>	<u>982,461</u>	<u>1,050,226</u>	<u>1,167</u>	<u>1,051,393</u>
Fund balances at 31 March 2024		<u>1,013,768</u>	<u>-</u>	<u>1,013,768</u>	<u>962,431</u>	<u>20,030</u>	<u>982,461</u>

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

CITIZENS ADVICE SHROPSHIRE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		5,015		7,936
Investments	16		923,685		863,438
			<u>928,700</u>		<u>871,374</u>
Current assets					
Debtors	12	422,023		399,043	
Cash at bank and in hand		159,569		220,777	
		<u>581,592</u>		<u>619,820</u>	
Creditors: amounts falling due within one year	18	(496,524)		(508,733)	
Net current assets			85,068		111,087
Total assets less current liabilities			<u>1,013,768</u>		<u>982,461</u>
The funds of the charity					
Restricted income funds	20		-		20,030
Unrestricted funds	21		948,139		967,087
Unrestricted funds - revaluation	21		65,629		(4,656)
			<u>1,013,768</u>		<u>982,461</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The financial statements were approved by the trustees on

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Trustee

Company registration number 4099352 (England and Wales)

CITIZENS ADVICE SHROPSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(93,338)		(51,963)
Investing activities					
Purchase of tangible fixed assets		-		(1,006)	
Purchase of investments		(133,121)		(789,305)	
Proceeds from disposal of investments		136,132		589,797	
Investment income received		29,119		23,691	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			32,130		(176,823)
Net cash used in financing activities			-		-
			<u> </u>		<u> </u>
Net decrease in cash and cash equivalents			(61,208)		(228,786)
Cash and cash equivalents at beginning of year			220,777		449,563
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>159,569</u>		<u>220,777</u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Citizens Advice Shropshire is a private company limited by guarantee, and a registered charity in England / Wales . The company number is 04099352 (England & Wales), and the registered charity number is 1085220. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Fletcher House, 15 College Hill, Shrewsbury, Shropshire, SY1 1LY. The nature of the charity's operations and principal activities are that of support and advisory services for the benefit of the general public.

The charity constitutes a public benefit entity as defined by FRS 102. 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 , the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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 preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	Over 10 years on a straight line basis
Computers	Over 3 years on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	62,430	41,254
Donations and gifts		
Town Council grants	9,464	7,297
Parish Council grants	5,014	4,158
Donations	47,952	29,799
	<u>62,430</u>	<u>41,254</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ restated	Restricted funds 2023 £ restated	Total 2023 £ restated
Income						
Government and local authority funding	534,752	495,728	1,030,480	524,287	502,209	1,026,496
Big Lottery	-	-	-	-	28,746	28,746
Grants for services and project income	41,345	-	41,345	20,837	-	20,837
Other income related to projects	22,557	-	22,557	4,682	-	4,682
	<u>598,654</u>	<u>495,728</u>	<u>1,094,382</u>	<u>549,806</u>	<u>530,955</u>	<u>1,080,761</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	24,416	21,799
Interest receivable	4,703	1,892
	<u>29,119</u>	<u>23,691</u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Investment fees	184	12,040
	<u> </u>	<u> </u>

7 Expenditure on charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £ restated	Restricted 2023 £ restated	Total 2023 £ restated
Staff costs	633,625	426,928	1,060,553	572,879	431,239	1,004,118
Travel & training	11,814	1,394	13,208	6,216	1,451	7,667
Reference books & software	2,122	491	2,613	151	207	358
Publicity	244	-	244	925	-	925
Telephone	553	-	553	665	166	831
Printing, postage & stationery	9,991	893	10,884	6,300	2,783	9,083
Reruitment	2,059	1,253	3,312	1,263	2,031	3,294
Room hire	462	-	462	930	1,087	2,017
Meeting expenses	2,785	63	2,848	1,596	21	1,617
Repairs & renewals	935	-	935	2,950	345	3,295
Cleaning	3,234	-	3,234	2,011	1,223	3,234
Audit	3,444	-	3,444	2,556	-	2,556
Legal & professional	7,622	-	7,622	7,766	3,214	10,980
Insurance	7,488	97	7,585	7,441	37	7,478
Depreciation	2,921	-	2,921	4,464	-	4,464
Rent, rates, service charges & utilities	40,775	-	40,775	28,239	13,854	42,093
IT support	43,469	1,624	45,093	37,928	7,700	45,628
Other charitable expenditure	10,749	663	11,412	9,805	2,254	12,059
Management fees	(100,729)	100,729	-	(44,480)	44,480	-
	<u>683,563</u>	<u>534,135</u>	<u>1,217,698</u>	<u>649,605</u>	<u>512,092</u>	<u>1,161,697</u>

8 Restatement

Income and expenditure in respect of projects undertaken by multiple bureaux (where Citizens Advice Shropshire was the lead partner organisation) were included in income and expenditure. However management have reconsidered and on the basis that income and expenditure in respect of partner organisations are contractual and are of fixed value, these figures should be netted off.

There is no change whatsoever to historic surplus/deficit and no change to the balance sheet and accumulated reserves. This is a change in reporting presentation only.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	3,444	2,556
- for other assurance services	1,440	1,720
Depreciation of owned tangible fixed assets	2,921	4,464
Profit/(Loss) on disposal of fixed asset investments	(7,027)	132,584
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 of them were reimbursed a total of £1,287 travelling expenses (2023 - 2 reimbursed £852).

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Charitable activities	39	39
Governance	2	2
Total	<u>41</u>	<u>41</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	<u>1,060,553</u>	<u>1,004,118</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>188,160</u>	<u>174,118</u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Funds received as agents

	2024 £	2023 £
Received and paid to partners during the year	761,756	825,522

The charity is the lead partner for various charitable projects and receives money on behalf of third-party organisations, all money is paid over to the third parties and excluded from the income and expenditure of the charity.

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	70,285	(173,485)
Sale of investments	(7,027)	132,584
	<u>63,258</u>	<u>(40,901)</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Office Equipment £	Computers £	Total £
Cost			
At 1 April 2023	84,963	46,404	131,367
At 31 March 2024	84,963	46,404	131,367
Depreciation and impairment			
At 1 April 2023	83,505	39,926	123,431
Depreciation charged in the year	330	2,591	2,921
At 31 March 2024	83,835	42,517	126,352
Carrying amount			
At 31 March 2024	1,128	3,887	5,015
At 31 March 2023	1,458	6,478	7,936

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	863,438
Additions	133,121
Valuation changes	70,285
Disposals	(143,159)
At 31 March 2024	923,685
Carrying amount	
At 31 March 2024	923,685
At 31 March 2023	863,438

Listed investments are invested with Rathbones, and carried at market value.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	359,558	340,883
Prepayments and accrued income	62,465	58,160
	422,023	399,043

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		19,788	17,121
Deferred income	19	399,692	390,731
Accruals		77,044	100,881
		<u>496,524</u>	<u>508,733</u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Deferred income

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	399,692	390,731
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2023	390,731	357,315
Released from previous periods	(390,731)	(357,315)
Resources deferred in the year	399,692	390,731
	<u> </u>	<u> </u>
Deferred income at 31 March 2024	399,692	390,731
	<u> </u>	<u> </u>

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Help to claim	(5,947)	169,554	(170,580)	6,973	-
SFPA	6,344	44,800	(39,657)	(11,487)	-
Shaping places	19,382	40,000	(41,655)	(17,727)	-
MaPs (previously named Money advice service - Debt advice)	-	102,040	(133,783)	31,743	-
Pension Wise	251	139,334	(148,460)	8,875	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	20,030	495,728	(534,135)	18,377	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £ restated	Resources expended £ restated	Transfers £	At 31 March 2023 £
Help to claim	(9,306)	155,357	(151,998)	-	(5,947)
SFPA	-	45,150	(38,806)	-	6,344
Shaping places	-	40,000	(20,618)	-	19,382
Money Advice Service - Debt Advice	-	105,956	(105,956)	-	-
Pension Wise	-	137,069	(136,818)	-	251
My Money Matters	10,473	28,746	(39,219)	-	-
DARG	-	18,677	(18,677)	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,167	530,955	512,092	-	20,030
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Help to Claim work on a National Helpline advising people to claim Universal Credit, checking their entitlement and support up to the first correct payment. This is done via phone and Webchat and is a national Citizens Advice funded project via Dept of Work & Pensions.

Shropshire Food Poverty Alliance (SFPA) is an alliance of organisations in Shropshire working together to understand the causes of food poverty in Shropshire and use this knowledge to try to put an end to food poverty in the county. It is funded through 'SHROPSHIRE VOLUNTARY COMMUNITY SECTOR INFRASTRUCTURE SUPPORT' PROJECT via the UK Government through the UK Shared Prosperity Fund'.

Shaping places this was a fund to help improve health and address health inequalities relating to Food Poverty. Working with the local authority and Healthwatch Shropshire.

MAPs assist people with their Debt Problems, advising and supporting with the various debt solutions. We provide Casework to support the clients this is done, Face to Face and Phone - we support clients of Shropshire and can also work on the National Debt.

Pension Wise a government service that requires Local Citizens Advice staff to deliver appointments both over the phone and in person, offering free impartial information and guidance to clients over 50 years of age with defined contribution pensions. The service offers guidance to help clients make informed decisions about their pensions, not regulated financial advice.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Business continuity reserve	600,000	-	-	42,000	-	642,000
My money matters residual funds	24,095	-	-	(24,095)	-	-
IT reserve (previously named Cyber security) reserve	30,000	-	(5,484)	-	-	24,516
Support for future contract tendering	20,000	-	-	-	-	20,000
Workforce development reserve	50,000	-	(2,124)	-	-	47,876
Health & Outreaches	-	78,146	(70,290)	-	-	7,856
General funds	242,992	612,057	(605,849)	(36,282)	(7,027)	205,891
	<u>967,087</u>	<u>690,203</u>	<u>(683,747)</u>	<u>(18,377)</u>	<u>(7,027)</u>	<u>948,139</u>
Revaluation reserve	(4,656)	-	-	-	70,285	65,629
	<u><u>(4,656)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>70,285</u></u>	<u><u>65,629</u></u>

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds (Continued)						
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£ restated	£ restated	£	£	£
Business continuity reserve	500,000	-	-	100,000	-	600,000
My money matters residual funds	-	-	-	24,095	-	24,095
Cyber security reserve	-	-	-	30,000	-	30,000
Support for future contract tendering	-	-	-	20,000	-	20,000
Workforce development reserve	-	-	-	50,000	-	50,000
General funds	381,397	614,751	(661,645)	(224,095)	132,584	242,992
	<u>881,397</u>	<u>614,751</u>	<u>661,645</u>	<u>-</u>	<u>132,584</u>	<u>967,087</u>
Revaluation reserve	168,829	-	-	-	(173,485)	(4,656)
	<u><u>168,829</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(173,485)</u></u>	<u><u>(4,656)</u></u>

Business continuity reserve - to cover all eventualities in funding and allows the charity to find alternative funding and/or take an orderly winding up of costs associated with the lost funding. It is based on the 24/25 budget 6 months operating costs.

My money matters - was an underspend at the end of the project which, with the funders permission, was agreed to put into general funds.

IT reserve - to cover expenditure in upgrading the IT infrastructure of the charity to meet Cyber Essentials accreditation.

Support for future contract tendering - to cover expenditure incurred in the tender writing.

Workforce development - to cover the future costs of increased support costs.

Health and Outreaches funds we provide generalist advice including welfare benefit checks to ensure clients receive all welfare benefits they are entitled to and we will also look at ways to help reduce expenditure. All referrals for these projects come from the Funder.

General funds - these funds can be used for the charitable purposes of the organisation within the area of benefit.

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	5,015	-	5,015
Investments	923,685	-	923,685
Current assets/(liabilities)	85,068	-	85,068
	<u>1,013,768</u>	<u>-</u>	<u>1,013,768</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	7,936	-	7,936
Investments	863,438	-	863,438
Current assets/(liabilities)	91,057	20,030	111,087
	<u>962,431</u>	<u>20,030</u>	<u>982,461</u>

23 Operating lease commitments

Lessor

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

	2024 £	2023 £
Within one year	<u>19,201</u>	<u>18,825</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

CITIZENS ADVICE SHROPSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

25 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	31,307	(68,932)
Adjustments for:		
Investment income recognised in statement of financial activities	(29,119)	(23,691)
Loss/(gain) on disposal of investments	7,027	(132,584)
Fair value gains and losses on investments	(70,285)	173,485
Depreciation and impairment of tangible fixed assets	2,921	4,464
Movements in working capital:		
(Increase) in debtors	(22,980)	(21,458)
(Decrease) in creditors	(21,170)	(16,663)
Increase in deferred income	8,961	33,416
Cash absorbed by operations	<u>(93,338)</u>	<u>(51,963)</u>

26 Analysis of changes in net funds

The charity had no material debt during the year.

Free, confidential advice. Whoever you are.

We help people overcome their problems and campaign on big issues when their voices need to be heard. We value diversity, champion equality, and challenge discrimination and harassment. We're here for everyone.



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