

Charity registration number SC011657 (Scotland)

Company registration number SC 169302 (Scotland)

DUNDEE CITIZENS ADVICE BUREAU
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DUNDEE CITIZENS ADVICE BUREAU

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DUNDEE CITIZENS ADVICE BUREAU

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Paul Brown	(Appointed 15 February 2023)
Ann Gordon	(Appointed 6 September 2022)
Michelle Harrow	
Neil Leslie	
Grant Mackie	
David MacKay	(Appointed 12 July 2023)
Daniel McGinn	

Treasurer Daniel McGinn

Chief Executive

Claire Christie	(appointed 21 February 2023)
Tracy McNally	(resigned 21 February 2023)

Charity number (Scotland) SC011657

Company number SC 169302

Registered office

Level 4
Central Library
Wellgate
Dundee
DD1 2DB

Auditor

Bird Simpson & Co
144 Nethergate
Dundee
DD1 4EB

Bankers

Unity Trust Bank plc
PO Box 7193
4 Brindley Place
Birmingham
B1 2JB

DUNDEE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and "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).

Objectives and activities

Dundee Citizens Advice Bureau provides free, independent and confidential information, advice and assistance. DCAB's vision is to be the best, most comprehensive advice and support service to meet individual and community need. Its mission is to provide a quality service, which is free, independent, confidential and accessible to all. To achieve this vision and mission DCAB has the following strategic objectives for all the activities it undertakes:

- To have performance management with a focus on quality standards at the core of all work.
- To ensure staff have access to the training required to maintain competences relevant to their role.
- To provide accurate, up-to-date information, advice and assistance through the use of IT as a fundamental resource tool.
- To provide widely accessible services which are developed and provided according to need.
- To have clear strategic and operational goals and direction which are relevant to both internal and external audiences.
- To have robust financial management.
- To communicate effectively about its work.

There were 18 volunteers as at 31st March 2023 who assist the company and their clients. These volunteers receive no payment for their time but are reimbursed expenses.

Every volunteer adviser completes comprehensive generalist adviser training, which includes a combination of group training, e-learning and shadowing experienced advisers followed by assessment of case recording to meet the required competences. After successful completion of the training they volunteer for an average of one or two sessions per week to provide advice face to face, by telephone or email. Their dedication and commitment is essential to the success of the service provided by Dundee Citizens Advice Bureau.

DUNDEE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

In 2022/23 Dundee Citizens Advice Bureau dealt with 3,560 new clients with 9,852 issues on the following areas of advice:

Benefits, Tax, Credits and National Insurance	3,433
Consumer Goods and Service	223
Debt	1,127
Discrimination	18
Education	37
Employment	160
Finance and Charitable Support	978
Health and community care	73
Housing	726
Immigration, Asylum and Nationality	299
Legal	792
NHS Concern or Complaint	130
Relationship	267
Tax	236
Travel, transport and holidays	130
Utilities and communications	1,254

288 clients received ongoing assistance with multiple debts and the total amount of debts dealt with was £1,020,720 equating to a client average debt of £3,544.

Many clients benefit financially following advice from DCAB and in 2022-23 our advisers were successful in gaining 1,550 separate client financial gains totalling £1,699,282.

Financial review

The results for the year are set out on pages 11-13.

Like most charities, the activities of the Company are constrained by the amount of funding that it receives but the Directors are of the view that the available funds were applied correctly and effectively, in keeping with the Company's charitable aims.

DUNDEE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy and going concern

The level of reserves should reflect the underlying risks facing DCAB and the target set at a level that can safeguard the continuation of our services. The bureau maintains 6 months' worth of expenditure costs for advice in a designated reserve. In addition to 6 months running costs

Included in reserves are:

Designated funds

- Six months core running costs as is recommended practice.
- Contingency funding to cover redundancy payments should the Bureau cease operating or a specific project funding ceases.
- LGPS pension deficit.
- Contingency funding to cover any 2023/24 project funding shortfall.

General funds

- Working capital, given the revenue funding secured from local government these should cover any significant expenditure beyond that budgeted.
- Fixed assets which are required for the continued operation of the Bureau.

Therefore the majority of the reserves are identified to cover specific costs.

The Trustees have reviewed the Bureau's activities in the year to examine the risks to which it was exposed. This identified and evaluated the major risks the Bureau faced and has enabled systems to be put in place to mitigate the Bureau's exposure.

Investment Policy

The company's reserves are kept in readily accessible bank accounts. The investment policy was considered by the Board and given the level of funds felt this was an appropriate policy.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Dundee Citizens Advice Bureau (a company limited by guarantee) Strategic Plan is currently being reviewed for 2023 – 2026 and will be dynamic to keep up with ever changing economic circumstances. Face to face services, will however remain a core of our provision.

We are a major partner in the Dundee Advice Strategy alongside DCC Welfare Rights and Brooksbank Money Advice Centre and hope to retain our funding from Dundee City Council. We have seen demand for benefits, debt and money advice increase as the economic impacts of increased cost of living are felt. In 2021-22 we received funding from The British Gas Energy Trust for a two-year project to provide Debt, Income Maximisation and energy advice and we are hoping to secure a further 2 years funding for 2024-26 on the back of the positive effect the funding has had for our clients. We also receive funding from the Scottish Gas Network and Scottish and Southern Energy to provide energy advice and again, hope to secure further funding. These services will be vital in supporting clients experience debt or financial hardship with no real term improvements in sight.

DUNDEE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Dundee Citizens Advice Bureau was incorporated as a company limited by guarantee on 24 October 1996 and is a recognised charity in Scotland (Number SC 011657). The liability of each member is £1. The company operates under the terms of its Memorandum and Articles of Association, the Trustees being responsible for the management of the company. Permission was granted by the Secretary of State for the Department of Trade and Industry (now Department for Business, Energy and Industrial Strategy) for the word "Limited" to be omitted.

Dundee Citizens Advice Bureau operates from its offices in the Central Library in the Wellgate Centre and in outreach advice clinics throughout the city.

The bureau provides holistic information, advice, support and representation service to citizens of Dundee and surrounding area. It receives funding from Dundee City Council to provide an holistic advice service for residents of Dundee and an Older Person's advice project. As well as BGET funding, additional funding for services was received from Scottish Legal Aid Board, Citizens Advice Scotland, and several small grant funders. Grants through national contracts awarded to Citizens Advice Scotland funded the Armed Services Advice Project, the Patient Advice and Support Service, Pension Wise and Money Talk.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Paul Brown	(Appointed 15 February 2023)
Aaron Duncan	(Resigned 9 May 2022)
Ann Gordon	(Appointed 6 September 2022)
Michelle Harrow	
Neil Leslie	
Grant Mackie	
David MacKay	(Appointed 12 July 2023)
Daniel McGinn	
Lynne Short	(Resigned 5 December 2022)

In 2022-23 Dundee Citizens Advice Bureau employed 30 staff and had an average of 16 volunteer advisers: The paid staff team were:

- The Senior Management Team of the Director, Operations Manager and Training and Development Manager.
- 13 staff were employed as Advice Workers to provide the Armed Services Project, Debt Advice, Older Person's Advice Project, Patient Advice and Support service, Money Talk Session Support, Outreach and home visiting services and benefit appeal Tribunals.
- 4 staff were employed as Pension Wise Guiders.
- 5 staff were based in the Regional In-Court Advice Project at Dundee Sheriff Court – the Regional In-Court Adviser, 2 part-time caseworkers and 2 part-time admin Support Workers.
- 1 staff member was employed as an Accountant.
- 3 staff employed as triage workers.
- 1 member of staff employed as administration support.

Volunteers:

- an average of 14 were generalist volunteer advisers who provided a multi digital advice service working remotely and at the main office in the Central Library, Wellgate Centre.
- 2 volunteers were Social Policy officers.

Auditor

In accordance with the company's articles, a resolution proposing that Bird Simpson & Co be reappointed as auditor of the company will be put at a General Meeting.

Going Concern

The Company is dependent on local government funding in order to continue trading. The Trustees have a reasonable expectation that this support will be forthcoming and consequently the going concern concept has been used in preparing these accounts.

DUNDEE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Michelle Harrow
Trustee

8 December 2023

DUNDEE CITIZENS ADVICE BUREAU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Dundee Citizens Advice Bureau for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the 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 charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DUNDEE CITIZENS ADVICE BUREAU

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF DUNDEE CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Dundee Citizens Advice Bureau (the 'charity') for the year ended 31 March 2023 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 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

DUNDEE CITIZENS ADVICE BUREAU

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF DUNDEE CITIZENS ADVICE BUREAU

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, 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 charity 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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 Trustees' report and from the requirement to prepare a strategic report.

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 auditor under Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

DUNDEE CITIZENS ADVICE BUREAU

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF DUNDEE CITIZENS ADVICE BUREAU

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- we identified the laws and regulations applicable to the charitable company through discussion with trustees and management and we deem these to be standard company and charity laws and regulations which have a direct effect upon the financial statements (Companies Acts, Charities Acts, FRS 102 and UK corporation tax laws) as well as those that have an indirect effect via the operations of the company (health & safety regulations, employment laws, environmental regulations, and GDPR); and
- the engagement partner ensured that the engagement team were aware of this and collectively had appropriate competence, capabilities and skills to recognise non-compliance with applicable laws and regulations over the course of their audit work;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was a susceptibility to fraud, and their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we;

- performed a full comparison of the annual results to identify any unusual or unexpected amounts;
- reviewed the allocation of restricted income and expenditure;
- tested journal entries to identify any unusual transactions;
- considered whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions where found; and
- reviewed the ledgers for any related party transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to;

- review of financial statements and agreement of disclosures to underlying supporting documentation;
- discussion with management over any actual or potential litigation or claims against the charitable company;
- reviewing correspondence with relevant regulators and legal advisors where any potential non-compliance exists, including any ongoing matters with HMRC; and
- discussions with management detailing high level review of the activities of the year, and investigation of any matters that would impact upon the financial statements.

Due to 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 regulations. This risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

DUNDEE CITIZENS ADVICE BUREAU

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF DUNDEE CITIZENS ADVICE BUREAU

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 and to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Young (Senior Statutory Auditor)
for and on behalf of Bird Simpson & Co

8 December 2023

Chartered Accountants
Statutory Auditor

144 Nethergate
Dundee
DD1 4EB

DUNDEE CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £
Income from:						
Donations and legacies	3	30,739	-	898,285	929,024	865,678
Investments	4	3,420	-	-	3,420	153
Total income		<u>34,159</u>	<u>-</u>	<u>898,285</u>	<u>932,444</u>	<u>865,831</u>
Expenditure on:						
Charitable activities	5	47,463	-	887,895	935,358	871,870
Net (outgoing)/incoming resources before transfers		<u>(13,304)</u>	<u>-</u>	<u>10,390</u>	<u>(2,914)</u>	<u>(6,039)</u>
Gross transfers between funds		<u>55,374</u>	<u>(44,984)</u>	<u>(10,390)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		<u>42,070</u>	<u>(44,984)</u>	<u>-</u>	<u>(2,914)</u>	<u>(6,039)</u>
Other recognised gains and losses						
Actuarial (loss)/gain on defined benefit pension schemes		<u>-</u>	<u>23,000</u>	<u>-</u>	<u>23,000</u>	<u>67,000</u>
Net movement in funds		<u>42,070</u>	<u>(21,984)</u>	<u>-</u>	<u>20,086</u>	<u>60,961</u>
Fund balances at 1 April 2022		<u>3,006</u>	<u>235,206</u>	<u>-</u>	<u>238,212</u>	<u>177,251</u>
Fund balances at 31 March 2023		<u><u>45,076</u></u>	<u><u>213,222</u></u>	<u><u>-</u></u>	<u><u>258,298</u></u>	<u><u>238,212</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DUNDEE CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total
	Notes	2022 £	2022 £	2022 £	2022 £
Income from:					
Donations and legacies	3	20,236	-	845,442	865,678
Investments	4	153	-	-	153
Total income		20,389	-	845,442	865,831
Expenditure on:					
Charitable activities	5	549	-	871,321	871,870
Net (outgoing)/incoming resources before transfers		19,840	-	(25,879)	(6,039)
Gross transfers between funds		(19,206)	(6,673)	25,879	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		634	(6,673)	-	(6,039)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		-	67,000	-	67,000
Net movement in funds		634	60,327	-	60,961
Fund balances at 1 April 2021		2,372	174,879	-	177,251
Fund balances at 31 March 2022		3,006	235,206	-	238,212

DUNDEE CITIZENS ADVICE BUREAU

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		-		-
Current assets					
Debtors	11	27,128		23,698	
Cash at bank and in hand		347,294		314,961	
		<u>374,422</u>		<u>338,659</u>	
Creditors: amounts falling due within one year	13	<u>(116,124)</u>		<u>(100,447)</u>	
Net current assets			258,298		238,212
Defined benefit pension liability	14		-		-
Net assets			<u>258,298</u>		<u>238,212</u>
Income funds					
Restricted funds	15		-		-
<u>Unrestricted funds</u>					
Designated funds	16	213,222		235,206	
General unrestricted funds		<u>45,076</u>		<u>3,006</u>	
			258,298		238,212
			<u>258,298</u>		<u>238,212</u>

The financial statements were approved by the Trustees on 8 December 2023

Michelle Harrow
Trustee

Daniel McGinn
Trustee

Company Registration No. SC 169302

DUNDEE CITIZENS ADVICE BUREAU

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		28,913		58,213
Investing activities					
Investment income received		3,420		153	
Net cash generated from investing activities			3,420		153
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			32,333		58,366
Cash and cash equivalents at beginning of year			314,961		256,595
Cash and cash equivalents at end of year			347,294		314,961

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Dundee Citizens Advice Bureau is a private company limited by guarantee incorporated in Scotland. The registered office is Level 4, Central Library, Wellgate, Dundee, DD1 2DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and "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)" (as amended for accounting periods commencing from 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 with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Going concern

The Company is dependent on local Government grants in order to continue trading. The Trustees have a reasonable expectation that this support will be forthcoming and consequently the going concern concept has been used in preparing these accounts.

In particular, the Trustees acknowledge that the actuarial deficit on the pension scheme has a substantial impact upon the charity's net assets at the year end and the Trustees have considered the effects that this will have on the company's future cash flow. The Trustees believe that the charity will be able to meet the costs of the future contributions into the pension scheme as advised by the actuaries, and hence the pension deficit does not affect the use of the going concern concept in these accounts.

The pension deficit is £NIL at the year end but this will fluctuate from year to year and has historically been a deficit at the end of each year.

1.3 Charitable funds

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

Designated funds are restricted funds earmarked by the Board of Trustees for particular purposes.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy, with the exception of donations which are recognised on their receipt.

Restricted income is allocated to the appropriate Restricted Fund.

Income with no restriction attached is allocated to Unrestricted Funds.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income from grants, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.
- Investment income is included when receivable.

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.

Resources expended are included on an accruals basis and allocated to the appropriate fund as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs comprise central costs (e.g. premises, office and management costs) which are split across the projects based on the proportion of staff time spent on that project.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the bureau on a basis designed to reflect the use of the resource.

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:

Fixtures, fittings & equipment	15% Straight Line
Computers	25% - 33% Straight Line

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.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 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.

1.9 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.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	4,400	-	4,400	3,150	-	3,150
Grants	26,339	898,285	924,624	17,086	845,442	862,528
	<u>30,739</u>	<u>898,285</u>	<u>929,024</u>	<u>20,236</u>	<u>845,442</u>	<u>865,678</u>
Donations and gifts						
Misc donations	1,000	-	1,000	1,000	-	1,000
Dundee Uni Social Work Dept	3,400	-	3,400	2,150	-	2,150
	<u>4,400</u>	<u>-</u>	<u>4,400</u>	<u>3,150</u>	<u>-</u>	<u>3,150</u>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies (Continued)

Grants receivable for core activities

Core	-	185,783	185,783	-	185,783	185,783
Armed Services Advice Project	-	27,084	27,084	-	27,083	27,083
COVID Debt Advice	-	13,758	13,758	-	31,965	31,965
Crisis Energy Advice	-	3,014	3,014	-	-	-
Dundee Volunteer & Voluntary Action	-	19,000	19,000	-	-	-
Equalities Advice Service	-	-	-	-	17,500	17,500
EU Citizens Support Service	-	8,585	8,585	-	18,898	18,898
Financial Health Check Project	-	12,525	12,525	-	25,051	25,051
Financial Wellbeing Project	-	98,057	98,057	-	46,364	46,364
Help to Claim (H2C)	-	-	-	-	39,148	39,148
Help to claim Multi Channel (H2C MC)	-	-	-	-	40,830	40,830
In-Court Advice Project	-	96,439	96,439	-	99,394	99,394
Money Talk Team	-	61,698	61,698	-	63,974	63,974
MTP Project	-	41,964	41,964	-	-	-
Other unrestricted grants	26,339	-	26,339	6,746	-	6,746
Patient Advice & Support Service	-	34,001	34,001	-	31,533	31,533
Pension Wise	-	174,755	174,755	-	156,773	156,773
SGN Project	-	41,717	41,717	-	-	-
Small Grants Project		59,669	59,669	10,340	21,000	31,340
Welfare Reform Mitigation Advice	-	20,236	20,236	-	40,146	40,146
	26,339	898,285	924,624	17,086	845,442	862,528

- Core Bureau Services are funded by Corporate Services, Dundee City Council (DCC).
- The Armed Services Advice Project is funded by Poppy Scotland via Citizens Advice Scotland.
- The COVID Debt Advice project is funded by Citizens Advice Scotland.
- Crisis Energy Advice project is funded by Citizens Advice Scotland.
- The Dundee Volunteer & Voluntary Action Project is funded by Dundee Volunteer & Voluntary Action.
- The Equalities Advice Service is funded by the Scottish Government via Impact Funding.
- The EU Citizens Support Service is funded by Citizens Advice Scotland.
- The Financial Health Check Project is funded by the Scottish Government via Citizens Advice Scotland.
- The Financial Wellbeing project is funded by the British Gas Energy Trust.
- The Help to Claim Project is funded by Citizens Advice Scotland.
- The Help to Claim Multi Channel Project is funded by Citizens Advice Scotland.
- The In-Court Advice Project is funded by the Scottish Legal Aid Board.
- The Money Talks Team project is funded by Dundee Partnership.
- The MTP project is funded by Citizens Advice Scotland.
- The Patient Advice and Support Service is funded by NHS Tayside.
- The Pension Wise Service is funded by UK Government via Citizens Advice Scotland.
- The SGN Project is funded by Citizens Advice Scotland.
- The Small Grants Projects are funded by various grant providers.
- The Welfare Reform Mitigation Advice Project is funded by the Scottish Government via Citizens Advice Scotland.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank Interest	3,420	153

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Unrestricted	CORE	Armed Services Advice Project	COVID Debt Advice	Crisis Energy Service	Dundee Voluntary & Voluntary Action	Equalities Advice Service	EU Citizens Support Service	Financial Health Check Project	Financial Wellbeing Project	Help to Claim Project	In-Court Advice Project
	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Wages and Salaries	44,813	209,950	21,308	12,101	3,014	15,894	-	7,318	11,228	81,457	-	86,949
Other Pension Costs	-	7,667	-	-	-	-	-	-	-	-	-	7,667
Recruitment & Payroll fees	656	3,190	-	-	-	-	-	-	-	88	-	-
Staff training and travel costs	-	4,317	162	36	-	-	-	-	39	1,167	-	194
Management fees and core contributions	-	(98,729)	5,614	1,621	-	3,106	-	1,208	1,258	12,043	-	5,173
	45,469	126,395	27,084	13,758	3,014	19,000	-	8,526	12,525	94,755	-	99,983
Share of support costs (note 6)	1,994	27,595	-	-	-	-	-	59	-	3,302	-	3,748
Share of governance costs (note 6)	-	6,070	-	-	-	-	-	-	-	-	-	375
	47,463	160,060	27,084	13,758	3,014	19,000	-	8,585	12,525	98,057	-	104,106
Analysis by fund												
Unrestricted funds	47,463	-	-	-	-	-	-	-	-	-	-	-
Restricted funds	-	160,060	27,084	13,758	3,014	19,000	-	8,585	12,525	98,057	-	104,106
	47,463	160,060	27,084	13,758	3,014	19,000	-	8,585	12,525	98,057	-	104,106
For the year ended 31 March 2022												
Unrestricted funds	549	-	-	-	-	-	-	-	-	-	-	-
Restricted funds	-	194,329	27,083	31,965	-	-	17,500	18,898	25,051	46,364	79,978	108,061
	549	194,329	27,083	31,965	-	-	17,500	18,898	25,051	46,364	79,978	108,061

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

(Continued)

	Money Talk Team 2023 £	MTP Project 2023 £	Patient Advice & Support Service 2023 £	Pension Wise Service 2023 £	SGN Project 2023 £	Small Grants Project 2023 £	Welfare Reform Mitigation Advice 2023 £	Total 2023 £	Total 2022 £
Wages and Salaries	55,696	37,600	27,867	137,233	34,596	52,017	18,219	857,260	795,174
Other Pension Costs	-	-	7,666	-	-	-	-	23,000	26,000
Recruitment & Payroll fees	-	-	-	-	-	25	-	3,959	4,205
Staff training and travel costs	-	4	-	61	331	378	48	6,737	7,671
Management fees and core contributions	6,002	4,360	6,134	36,202	6,790	7,249	1,969	-	-
	61,698	41,964	41,667	173,496	41,717	59,669	20,236	890,956	833,050
Share of support costs (note 6)	-	-	-	1,259	-	-	-	37,957	32,440
Share of governance costs (note 6)	-	-	-	-	-	-	-	6,445	6,380
	61,698	41,964	41,667	174,755	41,717	59,669	20,236	935,358	871,870
Analysis by fund									
Unrestricted funds	-	-	-	-	-	-	-	47,463	549
Restricted funds	61,698	41,964	41,667	174,755	41,717	59,669	20,236	887,895	871,321
	61,698	41,964	41,667	174,755	41,717	59,669	20,236	935,358	871,870
For the year ended 31 March 2022									
Unrestricted funds	-	-	-	-	-	-	-	-	549
Restricted funds	63,974	-	40,199	156,773	-	21,000	40,146	-	871,321
	63,974	-	40,199	156,773	-	21,000	40,146	-	871,870

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
AGM & Conference costs	1,204	-	1,204	1,200	-	1,200
Bank charges	281	-	281	277	-	277
Communication & postage	6,821	-	6,821	6,138	-	6,138
Computer & Web Expenses	3,860	-	3,860	4,706	-	4,706
Interpreters Fees	980	-	980	852	-	852
Subscriptions	7,457	-	7,457	6,319	-	6,319
Printing & Stationery	2,512	-	2,512	1,526	-	1,526
Advertising	509	-	509	2,204	-	2,204
Sundries	3,285	-	3,285	1,570	-	1,570
Volunteer expenses	1,514	-	1,514	1,608	-	1,608
Insurance	1,541	-	1,541	1,468	-	1,468
Rent, Rates & Utilities	7,837	-	7,837	4,572	-	4,572
Repairs and maintenance	156	-	156	-	-	-
Equipment & Fittings	-	-	-	-	-	-
Audit fees	-	6,445	6,445	-	6,380	6,380
	<u>37,957</u>	<u>6,445</u>	<u>44,402</u>	<u>32,440</u>	<u>6,380</u>	<u>38,820</u>
Analysed between Charitable activities	<u>37,957</u>	<u>6,445</u>	<u>44,402</u>	<u>32,440</u>	<u>6,380</u>	<u>38,820</u>
	<u>37,957</u>	<u>6,445</u>	<u>44,402</u>	<u>32,440</u>	<u>6,380</u>	<u>38,820</u>

Governance costs includes payments to the auditors of £5,280 (2022- £5,700) for audit fees.

7 Trustees

No Trustees receive remuneration in their capacity as employees of the bureau or in their capacity as Trustees (2022 - Nil).

No retirement benefits are accruing to Trustees (2022 - Nil).

No reimbursed expenditure was paid to the Trustees in the year (2022 - Nil).

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 - Nil).

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Employees

Number of employees

The average monthly number of employees during the year calculated on the basis of full-time equivalents was as follows:

	2023 Number	2022 Number
Management	2	2
Administration	1	1
Advice and support	23	23
	<u>26</u>	<u>26</u>

Employment costs

	2023 £	2022 £
Wages and salaries	733,250	703,070
Social security costs	62,180	56,872
Other pension costs	61,831	35,231
	<u>857,261</u>	<u>795,173</u>

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

9 Taxation

The Company is accepted as a charity by the Board of the Inland Revenue and consequently relief is given under S505 ICTA 1988 to exempt it from the payment of Corporation Tax.

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 April 2022	23,937	18,691	42,628
At 31 March 2023	<u>23,937</u>	<u>18,691</u>	<u>42,628</u>
Depreciation and impairment			
At 1 April 2022	23,937	18,691	42,628
At 31 March 2023	<u>23,937</u>	<u>18,691</u>	<u>42,628</u>
Carrying amount			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	22,297	17,764
Prepayments and accrued income	4,831	5,934
	<u>27,128</u>	<u>23,698</u>

12 Cash at Bank and in Hand

	2023	2022
	£	£
Current Account	17,488	52,817
Investment Account	329,754	261,725
Petty Cash	52	419
	<u>347,294</u>	<u>314,961</u>

13 Creditors: amounts falling due within one year

	2023	2022
Notes	£	£
Other taxation and social security	21,565	16,645
Deferred Income	15,482	51,562
Trade creditors	487	709
Other creditors	24,470	5,570
Accruals and deferred income	54,120	25,961
	<u>116,124</u>	<u>100,447</u>

14 Retirement benefit schemes

The company operates two pension schemes: a defined benefit scheme, The Tayside Pension Fund, administered by Dundee City Council and a defined contribution scheme administered by the People's Pension. The Tayside Pension Fund is part of a multi-employer scheme and has been partly closed to new entrants. New employees ineligible to join the Tayside Pension Fund are enrolled into the defined contribution scheme.

Defined contribution schemes

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

Contributions of £16,991 (2022 - £19,264) have been made to defined contribution schemes.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Retirement benefit schemes

(Continued)

Defined benefit schemes

Financial planning and accounting for the costs of pensions presents a difficult challenge. The amounts involved are large, the timescale is long, the estimation process is complex and involves many areas of uncertainty that are the subject of assumptions.

In accounting for pensions, The Employee Benefits section of FRS102 is based on the principle that an organisation should account for retirement benefits at the point which it commits to paying them, even if the actual payment will be made years into the future. This requirement results in very large future liabilities being recognised in the annual accounts.

Dundee City Council administers the Tayside Pension Fund, a pension scheme providing defined benefits based on final pensionable salary. Dundee Citizens Advice Bureau is an admitted body of this scheme. The assets of the scheme are held separately from those of the company being invested in a fixed fund. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees working lives with the company.

The contributions of the employees are based on a five-tier system ranging between 5.5% to 12% dependent upon their salary level. The employer's contribution has been set at 17%.

The last valuation for the scheme was carried out at 31st March 2020 by qualified independent actuaries.

Key assumptions

	2023 %	2022 %
Discount rate	4.80	2.60
Expected rate of increase of pensions in payment	2.90	3.25
Expected rate of salary increases	3.90	4.25

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2023 Years	2022 Years
Retiring today		
- Males	19	18.9
- Females	22.4	22.3
Retiring in 20 years		
- Males	20.4	20.3
- Females	23.9	23.9

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Retirement benefit schemes

(Continued)

Amounts recognised in the profit and loss account:

	2023 £	2022 £
Current service cost	42,000	41,000
Net interest on defined benefit liability/(asset)	(2,000)	-
Other costs and income	-	1,000
	<u>40,000</u>	<u>42,000</u>

Amounts taken to other comprehensive income:

	2023 £	2022 £
Actual return on scheme assets	65,000	(71,000)
Less: calculated interest element	35,000	25,000
	<u>100,000</u>	<u>(46,000)</u>
Return on scheme assets excluding interest income	100,000	(46,000)
Actuarial changes related to obligations	(393,000)	(59,000)
Effects of changes in the amount of surplus that is not recoverable	270,000	38,000
	<u>(23,000)</u>	<u>(67,000)</u>

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2023 £	2022 £
Present value of defined benefit obligations	951,000	1,296,000
Fair value of plan assets	(1,259,000)	(1,334,000)
	<u>(308,000)</u>	<u>(38,000)</u>
Surplus in scheme	(308,000)	(38,000)
Restriction on scheme assets	308,000	38,000
	<u>-</u>	<u>-</u>
Total liability recognised	<u>-</u>	<u>-</u>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2023
	£
Liabilities at 1 April 2022	1,296,000
Current service cost	42,000
Benefits paid	(33,000)
Contributions from scheme members	6,000
Actuarial gains and losses	(393,000)
Interest cost	33,000
	<hr/>
At 31 March 2023	951,000
	<hr/> <hr/>

The defined benefit obligations arise from plans funded as follows:

	2023
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	951,000
	<hr/>
	951,000
	<hr/> <hr/>

Movements in the fair value of plan assets:

	2023
	£
Fair value of assets at 1 April 2022	1,334,000
Interest income	35,000
Return on plan assets (excluding amounts included in net interest)	(100,000)
Benefits paid	(33,000)
Contributions by the employer	17,000
Contributions by scheme members	6,000
	<hr/>
At 31 March 2023	1,259,000
	<hr/> <hr/>

The fair value of plan assets at the reporting period end was as follows:

	2023	2022
	£	£
Equity instruments	910,000	946,000
Debt instruments	189,000	222,000
Property	123,000	145,000
Other Assets	37,000	21,000
	<hr/>	<hr/>
	1,259,000	1,334,000
	<hr/> <hr/>	<hr/> <hr/>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	
Core Bureau Services	-	185,783	(194,329)	8,546	-	185,783	(160,060)	(25,723)	-
Armed Services Advice Project	-	27,083	(27,083)	-	-	27,084	(27,084)	-	-
COVID Debt Advice	-	31,965	(31,965)	-	-	13,758	(13,758)	-	-
Crisis Energy Advice	-	-	-	-	-	3,014	(3,014)	-	-
Dundee Volunteer & Voluntary Action	-	-	-	-	-	19,000	(19,000)	-	-
Equalities Advice Service	-	17,500	(17,500)	-	-	-	-	-	-
EU Citizens Support Service	-	18,898	(18,898)	-	-	8,585	(8,585)	-	-
Financial Health Check Project	-	25,051	(25,051)	-	-	12,525	(12,525)	-	-
Financial Wellbeing Project	-	46,364	(46,364)	-	-	98,057	(98,057)	-	-
Help to Claim (H2C)	-	79,978	(79,978)	-	-	-	-	-	-
In-Court Advice Project	-	99,394	(108,061)	8,667	-	96,439	(104,106)	7,667	-
Money Talk Team	-	63,974	(63,974)	-	-	61,698	(61,698)	-	-
MTP Project	-	-	-	-	-	41,964	(41,964)	-	-
Patient Advice & Support Service	-	31,533	(40,199)	8,666	-	34,001	(41,667)	7,666	-
Pension Wise	-	156,773	(156,773)	-	-	174,755	(174,755)	-	-
SGN Project	-	-	-	-	-	41,717	(41,717)	-	-
Small Grants Project	-	21,000	(21,000)	-	-	59,669	(59,669)	-	-
Welfare Reform Mitigation Advice	-	40,146	(40,146)	-	-	20,236	(20,236)	-	-
	-	845,442	(871,321)	25,879	-	898,285	(887,895)	(10,390)	-

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Restricted funds are funds which have been given for particular purposes as detailed below:

- The core bureau service is funded by Dundee City Council, Corporate Services under a service level agreement to provide a generic advice and information service, in addition to specialist money advice services, to the residents of Dundee.
- The Armed Services Advice Project is funded by Poppy Scotland via Citizens Advice Scotland and aims to provide assistance to existing and former service personnel and their immediate families.
- COVID-19 funding is funded by the Scottish Government via Citizens Advice Scotland to provide additional resources to enable the bureau to provide services to the most vulnerable e.g. provision of PPE and premises adjustments.
- Crisis Energy Advice Project is funded by Citizens Advice Scotland and provides the bureau with additional resources to provide energy advice.
- Dundee Volunteer and Voluntary Action project is funded by Dundee Volunteer and Voluntary Action and has a focus on communities mental health and wellbeing.
- EU Citizens Support Service funded by the Home office to deliver practical support to EU, EEA and Swiss citizens to help them make their EU Settlement Scheme applications.
- The Equalities Advice Service is funded by the Scottish Government via Inspiring Scotland to provide increased access to advice for people with protected characteristics and other service users with regards to equalities and discrimination and to promote equality by working in partnership with individuals, community groups and statutory service providers.
- The Financial Health check project is funded by Dundee Partnership to assist with the rise in additional debt/benefit advice due to the pandemic.
- The Financial Wellbeing Project is funded by the British Gas Energy Trust and aims to provide advice with particular focus on fuel issues and income maximisation for those living in or at risk of fuel poverty.
- Money Talk Team project is funded by Citizens Advice Scotland to provide advice and assistance to low income families
- Help to Claim (H2C) and Help to Claim Multi Channel is funded by Citizens Advice Scotland to provide advice and support to clients completing their initial Universal Credit claim.
- In-Court Advice Project is funded by the Scottish Legal Aid Board to provide specific in-court advice service for clients with small claims or summary cause cases and cases covered by the Debtors (Scotland) Act.
- Patient Advice & Support Service is funded by the NHS via Citizens Advice Scotland to assist clients with complains about their NHS treatment, it also provides information, advice and assistance on any issues where health or disability is a factor.
- Pension Wise is funded by the Money & Pensions Service (MaPS) via Citizens Advice Scotland to provide pension guidance to people aged 50 and over with a defined contribution pension.
- SGN Project is funded by Citizens Advice Scotland to provide energy advice to clients.
- Small Grants Projects are funded by Citizens Advice Scotland to support various campaigns throughout the year.
- The Welfare Reform Mitigation Project is funded by the Scottish Government via Citizens Advice Scotland to assist people in debt or requiring assistance with benefit claims and appeals including representation.

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Transfers £	Balance at 31 March 2023 £
Running Costs fund	97,200	-	-	97,200	-	-	97,200
Redundancy Fund	78,679	-	4,327	83,006	-	(21,984)	61,022
Pension reserve 2022/23	(41,000)	67,000	(26,000)	-	23,000	(23,000)	-
Project Shortfall fund	40,000	-	15,000	55,000	-	-	55,000
	<u>174,879</u>	<u>67,000</u>	<u>(6,673)</u>	<u>235,206</u>	<u>23,000</u>	<u>(44,984)</u>	<u>213,222</u>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted General Funds 2023 £	Unrestricted Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted General Funds 2022 £	Unrestricted Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Current assets/(liabilities)	45,076	213,222	-	258,298	3,006	235,206	-	238,212
	<u>45,076</u>	<u>213,222</u>	<u>-</u>	<u>258,298</u>	<u>3,006</u>	<u>235,206</u>	<u>-</u>	<u>238,212</u>

DUNDEE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	1,094	258
Between two and five years	2,461	-
	<u>3,555</u>	<u>258</u>

19 Related party transactions

Remuneration of key management personnel

The Trustees consider that the board of Trustees to be the key management personnel of the Bureau, in charge of directing and controlling the Trust and running and operating the Trust on a day to day basis. In addition to the Trustees the key management personnel of the Bureau are considered to be the management team.

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>99,551</u>	<u>121,405</u>

20 Analysis of changes in net funds

The charity had no debt during the year.

21 Cash generated from operations

	2023 £	2022 £
Surplus for the year	(2,914)	(6,039)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,420)	(153)
Difference between pension charge and cash contributions	23,000	26,000
Movements in working capital:		
(Increase)/decrease in debtors	(3,430)	33,658
Increase/(decrease) in creditors	51,757	(13,066)
(Decrease)/increase in deferred income	(36,080)	17,813
Cash generated from operations	<u><u>28,913</u></u>	<u><u>58,213</u></u>