

Company Registration Number 02258106

Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee
Financial Statements
31 March 2011

Charity Number 700481



MCABA LIMITED T/A MITCHELLS
Chartered Accountants & Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

Financial Statements

Year ended 31 March 2011

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Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees Annual Report

Year ended 31 March 2011

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2011

Reference and Administrative Details

Registered Charity Name	Chesterfield Citizens Advice Bureau
Charity Registration Number	700481
Company Registration Number	02258106
Principal office	6-8 Broad Pavement Chesterfield Derbyshire S40 1RP
Registered office	6-8 Broad Pavement Chesterfield Derbyshire S40 1RP

The Trustees

The trustees who served the company during the period were as follows

Mrs L R Moore (Chair - appointed 12 January 2011)
Mr R Siddall (Vice Chair)
Mrs E Davis (Treasurer - appointed 22 February 2011)
Dr M Andrew (appointed 5 May 2011)
Ms S Blank
Mr S Brittain
Dr E Crowther (resigned 7 December 2010)
Mrs M Davenport (resigned 12 July 2011)
Mr T Deveney (resigned 21 January 2011)
Mr M Fairs
Mr D Glossop (resigned 21 January 2011)
Mrs D Hawksworth (appointed 26 July 2011)
Mrs S Hollingworth (appointed 26 July 2011)
Mrs C Knock (resigned 21 January 2011)
Mr A Qazi (Passed away 31 May 2011)
Mr U Saunders
Mr D Shaw (appointed 2 March 2011)
Mr M Smith
Mrs S Swift (resigned 9 December 2010)
Ms E Taylor
Mrs A Webster

Secretary Mrs L R Moore

Auditor MCABA Limited t/a Mitchells
Chartered Accountants
& Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year ended 31 March 2011

Bankers

Triodos Bank NV
Brunel House
11 The Promenade
Clifton
Bristol
BS8 3NN

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13th May 1988 and registered as a charity on 27th September 1988. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. This was revised and adopted at the Board Meeting on 18th November 2010. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Chesterfield Citizens Advice Bureau is a company limited by guarantee not having a share capital and has obtained exemption with Companies Act to dispense with the word limited as part of the company name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

The maximum number of Trustees shall be fifteen and the minimum number three.

The Trustees who served during the year under review and up to the date of this report are shown in the Company Information set out on page 1. Elected Members are appointed on an annual basis.

The company holds Annual General and Public Meetings every year. The meetings for this year are to be held on 18th November 2011.

Trustee Induction and Training

There were 3 newly appointed trustees in the year. Training and induction is provided by the central region of Citizens Advice and the Chief Executive Officer.

Public Benefit

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

As a member of Citizens Advice, the aims of Chesterfield Citizens Advice Bureau are

- (i) to ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and, equally
- (ii) to exercise a responsible influence on the development of social policies and services, both locally and nationally

The trustees confirm that they have complied with their duties under section 4 of the 2006 Charities Act with regard to Public Benefit.

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

Trustees Annual Report (continued)

Year ended 31 March 2011

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and the finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks. Where appropriate systems or procedures have been established to mitigate the risks the charity faces. Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Chesterfield Citizens Advice Bureau's Business Plan includes service development, funding, risk analysis, training and diversity action plans. Progress towards the action plans is reviewed by the Committee four times a year. The full Business Plan is reviewed in October each year. Since launching the Business Plan, the Trustees have refined the process into a three-year rolling programme.

Organisational Structure

The Chesterfield Citizens Advice Bureau Board of Trustees meets on a quarterly basis and are responsible for the strategic direction and policy of the charity. At present the Board of Trustees consists of fourteen members from a variety of professional backgrounds relevant to the work of the charity. Sub committees meet to review finance, human resources and funding.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the CEO. The CEO has responsibility for the day to day operational management of the Bureau, individual supervision of the staff team and ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

Chesterfield Citizens Advice Bureau is a member of the National Association of Citizens Advice Bureaux (Company Number 2258106 and Registered Charity 700481) that provides guidance, encouragement, training and support.

Objectives and activities

The company's objectives are to promote any charitable purpose for the benefit of the community in the Borough of Chesterfield by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. In particular the company operates as a Citizens Advice Bureau under the Membership Scheme of the National Association of Citizens Advice Bureaux.

The Bureau provides free, confidential, impartial and independent advice on a range of topics, including debt and benefits.

The Bureau has been based at 6-8 Broad Pavement in Chesterfield since 1987. The Company also operates outreach services in 15 GP Surgeries in Chesterfield, outreach services at Staveley Learning Matters and SureStart Centres in Chesterfield.

The Bureau relies heavily on the work of its volunteers to maintain the service which it provides, the costs of the volunteers other than expenses paid are not included within the accounts. The Trustee Board offer their thanks to the volunteers for the work they do, without which the Bureau could not operate effectively.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year ended 31 March 2011

Mission Statement

- (i) to provide an effective, high quality generalist advice service within the aims and principles of the Citizens Advice Bureau Service, accessible to the whole community
- (ii) to provide high quality specialist and casework services for Chesterfield in our priority areas of poverty, financial hardship, health and disability
- (iii) to promote and direct our service to those people who are most in need throughout Chesterfield
- (iv) to provide a level of service appropriate to the needs of the individual and, wherever possible, to empower people through the provision of information and advice
- (v) to develop our service in response to the needs of the individuals within the local community
- (vi) to ensure our service is non-judgemental, and our policies of confidentiality and impartiality are strictly adhered to
- (vii) to develop our equal opportunities policies, including positive action where appropriate
- (viii) to produce social policy evidence and reports to maximise influence on legislators and policy makers
- (ix) to work with other agencies to ensure people receive the best available help for their needs
- (x) to offer training, learning and personal development opportunities to those wishing to work within the advice sector in a voluntary or paid capacity

Achievements and performance

In 2010/11 Chesterfield Citizens Advice Bureau services have reported -

- Initial advice information given to 8,714 people of which 5,238 were new to the bureau
- Dealt with 20,854 enquiries
- Financial gains for clients of £4,264,746 in the year
- Debt Management of £4,737,646 in the year

Financial review

Reserves Policy

Chesterfield Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Bureau will maintain a projection of income for at least 12 months ahead and will ensure that this continues to be derived from a wide variety of sources possible. They will take all necessary steps to ensure that no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the trustees have determined that 'free' reserves should ideally be maintained equal to between 3 and 6 months normal operating expenditure.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees Annual Report (continued)

Year ended 31 March 2011

Main sources of financial support

- (i) Chesterfield Citizens Advice Bureau's core funder, Chesterfield Borough Council, has provided funding since the Bureau's inception in 1987. This funding covers the front-line generalist advice service, training of voluntary advice workers, management of the Bureau, monitoring and maintenance of standards of work and debt and disability casework.
- (ii) The Legal Services Commission contracts with the Bureau for specialist casework in welfare benefits and debt.
- (iii) Since 1996, Derbyshire County Council has funded Mental Health Advocacy work. This has been supplemented by Chesterfield Primary Care Trust Joint Working Fund since 2002.
- (iv) Chesterfield CAB has been able to develop its money advice services in Staveley with the support of the Coalfields Regeneration Trust and Working Neighbourhoods Fund.
- (v) A four year grant was awarded by the Big Lottery Reaching Communities Fund in September 2008 to fund the continuation and development of Financial Exclusion work in Chesterfield. This funding enables the Bureau to support and manage a specialist worker conducting targeted work for those who are financially excluded. Additional training for project beneficiaries was also provided.
- (vi) The Bureau continues to receive funds from the East Midlands Money Advice Project (EMMA), a large scale project funded by the Department of Business Innovation and Skills (BIS).
- (vii) The Bureau has received funds from Scottish and Southern Energy to develop a fuel poverty project in Chesterfield aimed at improving the financial circumstances of individuals experiencing fuel poverty.
- (viii) Derbyshire County Primary Care Trust (DCPCT) has provided funding for the provision of advice in GP practices together with specific funding for debt advice.
- (ix) A five year project for the provision of advice to individuals seeking advice following a diagnosis of Cancer has been funded by MacMillan Cancer Support.

Plans for future periods

Chesterfield CAB strives to deliver quality accessible relevant advice services relevant and responsive to our local community. We are aware this will be against a backdrop of difficult national economic pressures on external funding. We will seek to establish strong relationships with key funding agencies and promote the brand and activities of CAB throughout Chesterfield and North Derbyshire.

We will source new project funding as opportunities become available locally and nationally. We will seek to work collaboratively with appropriate organisations that share our values in order to work efficiently, maximise income generation and ensure our clients get the help they need.

Responsibilities of the Trustees

The trustees (who are also the directors of Chesterfield Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Trustees Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year ended 31 March 2011

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,

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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 audit 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 audit information and to establish that the auditor is aware of that information

Auditor

MCABA Limited t/a Mitchells are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
6-8 Broad Pavement
Chesterfield
Derbyshire
S40 1RP

Signed on behalf of the trustees



Mrs L R Moore
Chair

20/9/11

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Independent Auditor's Report to the Members of Chesterfield Citizens Advice Bureau

Year ended 31 March 2011

We have audited the financial statements of Citizens Advice Bureau (A Company Limited by Guarantee) for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and The Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

**Independent Auditor's Report to the Members of
Chesterfield Citizens Advice Bureau (*continued*)**

Year ended 31 March 2011

Opinion on financial statements

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 2011, 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 (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



RICHARD TRUEMAN FCA (Senior Statutory Auditor)
For and on behalf of
MCABA LIMITED T/A MITCHELLS
Chartered Accountants & Statutory Auditor

91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

21 September 2011

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year ended 31 March 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming Resources					
Incoming resources from generating funds					
Investment income	2	207	–	207	–
Incoming resources from charitable activities	3	411,917	122,326	534,243	561,000
Total Incoming Resources		<u>412,124</u>	<u>122,326</u>	<u>534,450</u>	<u>561,000</u>
Resources Expended					
Charitable activities	4	(408,999)	(122,475)	(531,474)	(528,519)
Governance costs	6	(3,000)	–	(3,000)	(1,848)
Total Resources Expended		<u>(411,999)</u>	<u>(122,475)</u>	<u>(534,474)</u>	<u>(530,367)</u>
Net (Outgoing)/Incoming Resources for the Year/Net (Expenditure)/Income for the Year					
	7	125	(149)	(24)	30,633
Reconciliation of Funds					
Total funds brought forward		95,033	1,143	96,176	65,543
Total Funds Carried Forward		<u>95,158</u>	<u>994</u>	<u>96,152</u>	<u>96,175</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 11 to 17 form part of these financial statements

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

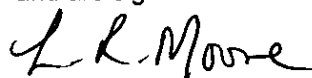
Balance Sheet

31 March 2011

	Note	2011 £	2010 £
Fixed Assets			
Tangible assets	9	5,524	7,380
Current Assets			
Debtors	10	24,528	45,563
Cash at bank and in hand		<u>142,117</u>	<u>101,828</u>
		166,645	147,391
Creditors: Amounts falling due within one year	11	<u>(76,017)</u>	<u>(58,595)</u>
Net Current Assets		90,628	88,796
Total Assets Less Current Liabilities		<u>96,152</u>	<u>96,174</u>
Funds			
Restricted income funds	14	994	1,143
Unrestricted income funds	15	<u>95,158</u>	<u>95,033</u>
Total Funds		<u>96,152</u>	<u>96,176</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members of the committee on the 20 September 2011 and are signed on their behalf by



Mrs L R Moore
Chair

Company Registration Number 02258106

The notes on pages 11 to 17 form part of these financial statements

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- 33% straight line
Fixtures and Fittings	- 15% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. Investment income

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Bank interest receivable	<u>207</u>	<u>207</u>	<u>-</u>

3. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Big Lottery Reaching Communities	-	43,978	43,978	42,704
Capacity Builders	-	-	-	10,000
Chesterfield Borough Council	140,266	-	140,266	133,750
Citizens Advice - Additional Hours Service	-	10,494	10,494	14,824
Derbyshire County Council	66,779	-	66,779	52,637
Derbyshire Primary Care Trust	143,001	-	143,001	126,882
East Midlands Money Advice Project Fund	-	51,042	51,042	49,715
Legal Services Commission	39,725	-	39,725	89,159
Macmillan Cancer Support	22,146	-	22,146	19,810
Scottish and Southern Energy Project	-	10,079	10,079	10,000
Staveley Coalfields Regeneration Trust	-	6,733	6,733	11,519
	<u>411,917</u>	<u>122,326</u>	<u>534,243</u>	<u>561,000</u>

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

4. Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Big Lottery Reaching Communities	–	44,351	44,351	42,451
Citizens Advice - Additional Hours Service	–	10,528	10,528	14,824
East Midlands Money Advice Project Fund	–	50,950	50,950	49,715
Scottish and Southern Energy Project	–	9,986	9,986	10,000
Staveley Coalfields Regeneration Trust	–	6,660	6,660	9,202
General Support and Advice	408,999	–	408,999	402,327
	<u>408,999</u>	<u>122,475</u>	<u>531,474</u>	<u>528,519</u>

5. Costs of charitable activity by activity type

All costs of charitable activities relate to activities undertaken directly

6. Governance costs

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Audit fees	3,000	3,000	1,197
Treasurer's Honorarium	–	–	651
	<u>3,000</u>	<u>3,000</u>	<u>1,848</u>

7. Net (outgoing)/incoming resources for the year

This is stated after charging

	2011 £	2010 £
Staff pension contributions	11,137	9,365
Depreciation	6,001	8,909
Auditors' fees	<u>3,000</u>	<u>1,197</u>

8. Staff costs and emoluments

Total staff costs were as follows:

	2011 £	2010 £
Wages and salaries	395,825	361,472
Social security costs	35,197	33,083
Other pension costs	11,137	9,365
	<u>442,159</u>	<u>403,920</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

8. Staff costs and emoluments *(continued)*

Particulars of employees:

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

	2011	2010
	No	No
Chief Executive	1	1
Counselling, advice and information	8	8
Outreach work	3	3
Administration and support	2	3
	<u>14</u>	<u>15</u>

No employee received remuneration of more than £60,000 during the year (2010 - Nil)

9. Tangible fixed assets

	Fixtures and Fittings and Equipment £
Cost	
At 1 April 2010	26,996
Additions	4,144
At 31 March 2011	<u>31,140</u>
Depreciation	
At 1 April 2010	19,616
Charge for the year	6,000
At 31 March 2011	<u>25,616</u>
Net Book Value	
At 31 March 2011	<u>5,524</u>
At 31 March 2010	<u>7,380</u>

10. Debtors

	2011	2010
	£	£
Funds receivable	2,000	10,627
Prepayments	22,528	34,936
	<u>24,528</u>	<u>45,563</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

11. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	2,120	6,121
PAYE and social security	8,925	–
VAT	2,268	8,373
Accruals and deferred income	62,614	43,875
Other creditors	90	226
	<u>76,017</u>	<u>58,595</u>

12. Pensions

Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan. The Plan is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The Bureau paid contributions at the rate of 8% for employees under 40 and 10% for employees over 40 during the accounting period. Members paid contributions at the rate of 4% during the accounting period.

As at the balance sheet date there were 6 active members of the Plan employed by Chesterfield Citizens Advice Bureau. Chesterfield Citizens Advice Bureau continues to offer membership of the Plan to its employees.

13. Commitments under operating leases

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2011	2010
	£	£
Operating leases which expire:		
Within 2 to 5 years	<u>18,000</u>	<u>18,000</u>

Chesterfield Citizens Advice Bureau

A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

14. Restricted income funds

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2011 £
Big Lottery Reaching Communities	1,143	43,978	(44,351)	770
Citizens Advice - Additional Hours Service	–	10,494	(10,528)	(34)
East Midlands Money Advice Project Fund	–	51,042	(50,950)	92
Staveley Coalfields Regeneration Trust	–	6,733	(6,660)	73
Scottish & Southern Energy Project	–	10,079	(9,986)	93
	<u>1,143</u>	<u>122,326</u>	<u>(122,475)</u>	<u>994</u>

The above restricted funds relate to specific services, which represent grants and other funding received for on-going services provided by the charity, which cannot be used for any other purposes. Where the end of the funding period differs from the charity's year end any surplus or deficit is carried forward to future accounting periods.

(i) The Bureau receives funding from the Big Lottery Reaching Communities Fund to fund the continuation and development of Financial Exclusion work in Chesterfield. This funding enables the Bureau to support and manage a specialist worker conducting targeted work for those who are financially excluded. Additional training for project beneficiaries was also provided.

(ii) The Bureau continues to receive a share of the funds that were allocated to the Bureaux from central government with a purpose to assist individual bureaux nationwide in extending their opening hours during the period of the economic downturn.

(iii) The Bureau continues to receive funds from the East Midlands Money Advice Project (EMMA), a large scale project funded by the Department of Trade and Industry's Financial Inclusion Fund.

(iv) The Bureau has received funds from Scottish and Southern Energy to develop a fuel poverty project in Chesterfield aimed at improving the financial circumstances of individuals experiencing fuel poverty.

(v) Chesterfield CAB has been able to develop its money advice services in Staveley with the support of the Coalfields Regeneration Trust and Working Neighbourhoods Fund.

15. Unrestricted income funds

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2011 £
Repairs and Renewals Fund	2,990	–	–	2,990
Equal Opportunities Fund	614	–	–	614
Future Salary Increments Fund	26,000	–	–	26,000
General Funds	65,429	412,124	(411,999)	65,554
	<u>95,033</u>	<u>412,124</u>	<u>(411,999)</u>	<u>95,158</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

15. Unrestricted income funds *(continued)*

Included within the above unrestricted funds are designated funds earmarked by the Management Committee for particular purposes

(i) The Repairs and Renewals fund sets aside funds to cover future redecoration costs and repairs

(ii) The Equal Opportunities fund sets aside funds to ensure that the advisory service is available to all individuals regardless of their specific needs

(iii) The future salary increments fund sets aside funds to cover increases in the costs of employees salaries

The General fund are funds which the Management Committee is free to use in accordance with the charitable objectives

16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Big Lottery Reaching Communities	—	770	770
Citizens Advice - Additional Hours Service	—	(34)	(34)
East Midlands Money Advice Project Fund	—	92	92
Staveley Coalfields Regeneration Trust	—	73	73
Scottish & Southern Energy Project	—	93	93
	—	994	994
Unrestricted Income Funds:			
Designated Funds	—	29,604	29,604
General Funds	5,524	60,030	65,554
	5,524	89,634	95,158
Total Funds	5,524	90,628	96,152

17. Contingencies

Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan) The Scheme Actuary provides an annual update of the buy-out funding position of the Plan as at 30 September each year The estimated employer liability on withdrawal from the Plan at 30 September 2010 has been calculated as £18,829 The Scheme Actuary has advised that the figure quoted is likely to have decreased by approximately 19% to 31 March 2011 This is however an estimate and could be markedly different

The debt liability will not crystallise as long as the Bureau does not withdraw from the Plan It will however crystallise as soon as the last active member leaves the Plan

Should the Bureau withdraw, the actual debt figure would have to be calculated by the Scheme Actuary at the date of withdrawal and additional actuarial fees would be incurred

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2011

18. Trustee remuneration and related party transactions

No emoluments were received by the Board of Trustees in their capacity as Trustees in the year. In the previous year, the Honorary Treasurer, Mark Smith, received an honorarium of £651.

There were no expenses paid to any Trustees (or any persons connected to them) during the year.

During the year, the Bureau purchased IT equipment and support services amounting to £3,344 (2010: £17,402) from Dreamweaver Studios Limited, a company in which Mr Richard Siddall, a Trustee, is a director and has a controlling interest. All transactions were done at an arms length basis.

The amount owing by the Bureau at the year end was £607 (2010: £Nil).

There have been no further transactions between the Bureau and Dreamweaver Studios Limited since the year end.

19. Company limited by guarantee

Chesterfield Citizens Advice Bureau is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.