

COMPANY REGISTRATION NUMBER: 02258106
CHARITY REGISTRATION NUMBER: 700481

Chesterfield Citizens Advice Bureau
Company Limited by Guarantee
Financial Statements
31 March 2020



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

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2020

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Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name Chesterfield Citizens Advice Bureau

Charity registration number 700481

Company registration number 02258106

Principal office and registered office 6-8 Broad Pavement
Chesterfield
Derbyshire
S40 1RP

The trustees

Mr A Bevan	(Resigned 25 October 2019)
Mr S Brittain	
Mrs E Davis	
Mr M Fairs	
Mr M Higginbottom	
Mrs S Hollingworth	(Resigned 6 November 2019)
Mrs L Moore	
Mr N Redihough	
Mr D Shaw	
Mr R Siddall	(Resigned 30 April 2019)
Ms T Waldron	
Mr G Archer	
Mr. D Kelly	(Appointed 3 January 2020)

Chief executive officer Mr N Storer

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

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

Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

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 the 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 3rd November 2020.

Trustee Induction and Training

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

Public Benefit

The Citizens Advice Bureau service is independent and provides free, confidential, impartial advice to everyone 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 17(5) of the 2011 Charities Act with regard to Public Benefit.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

Structure, governance and management *(continued)*

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. 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 during the year. 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 April 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 twelve members from a variety of professional backgrounds relevant to the work of the charity. Sub committees meet to review finance, opportunities and risk, 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 Chief Officer. The Chief Officer 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.

National Association of Citizens Advice Bureaux

Chesterfield Citizens Advice Bureau is a member of the National Association of Citizens Advice Bureaux (Company Number 02258106 and Registered Charity 700481) who provide guidance, encouragement, training and support.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

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 GP Surgeries in Chesterfield Children's Centres in Chesterfield and other community locations.

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 board of trustees offer their thanks to the volunteers for the work they do, without which the Bureau could not operate effectively.

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.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

Achievements and performance

In 2019/20, Chesterfield Citizens Advice Bureau have reported:

- advice and information given to 6,403 people new to the bureau
- dealing with 19,535 enquiries
- financial gains for clients of £5,433,632 in the year
- debts managed for clients of £4,744,070 in the year.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

Financial review

Reserves Policy

Chesterfield Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The Bureau will maintain a projection of income for at least twelve months ahead and will ensure that this continues to be derived from as wide a variety of sources as possible. They will take all necessary steps to ensure that at 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 three and six months normal operating expenditure. This is currently estimated at between £140,000 and £280,000. The level of unrestricted free reserves at the balance sheet date is £276,932.

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 Big Lottery Reaching Communities Fund, three-year grant awarded in April 2017 enables the Bureau to support and manage a specialist worker conducting targeted work for those who are financially excluded.

(iii) The Bureau continues to receive funds from the East Midlands Money Advice Project (EMMA), a large-scale project funded originally by the government department of Business Innovation and Skills (BIS). Responsibility for this service has transferred to the Money Advice Service (MAS) and subsequently the Single Financial Guidance Body (SFGB).

(iv) Derbyshire County Council (DCC) has provided funding for the provision of advice in GP practices.

(v) Derbyshire County Council has provided funding for a community wellbeing advice project working with health and wellbeing staff with a focus on community wellbeing.

(vi) The Bureau received funding from North East Derbyshire CAB (financially supported by Feeding Britain) for collaborative working for advice provision at community eating spaces.

(vii) Lloyds Bank Foundation have provided funding for an "Advice Plus" pilot project at the Hartington Unit, Chesterfield Royal Hospital to provide advice sessions for those with acute and enduring mental health problems

(viii) The Bureau received funding from Citizens Advice North East Derbyshire for collaborative working for assistance and support for people to claim Universal Credit.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

Plans for future periods

Chesterfield Citizens Advice Bureau strives to deliver quality accessible advice services which are 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 Citizens Advice Bureau 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.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 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.

Disclosure of information to auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2020

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 September 2020 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'L. R. Moore'. The signature is written in a cursive style with a large 'L' and 'M'.

Mrs L Moore
Trustee

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

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

Year Ended 31 March 2020

Opinion

We have audited the financial statements of Chesterfield Citizens Advice Bureau (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2020 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the 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

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

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

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

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

Year Ended 31 March 2020

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 trustees' report.

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

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

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

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

Year Ended 31 March 2020

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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

Andrew McDaid BFP ACA FCCA (Senior Statutory Auditor)

For and on behalf of
MCABA Limited t/a Mitchells
Chartered Accountants & statutory auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

8 September 2020

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	9,842	—	9,842	—
Charitable activities	6	327,131	190,382	517,513	460,778
Investment income	7	164	—	164	228
Total income		<u>337,137</u>	<u>190,382</u>	<u>527,519</u>	<u>461,006</u>
Expenditure					
Expenditure on charitable activities	8,9	311,914	190,382	502,296	460,645
Total expenditure		<u>311,914</u>	<u>190,382</u>	<u>502,296</u>	<u>460,645</u>
Net income and net movement in funds		<u>25,223</u>	<u>—</u>	<u>25,223</u>	<u>361</u>
Reconciliation of funds					
Total funds brought forward		251,709	—	251,709	251,348
Total funds carried forward		<u>276,932</u>	<u>—</u>	<u>276,932</u>	<u>251,709</u>

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

The notes on pages 15 to 24 form part of these financial statements.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

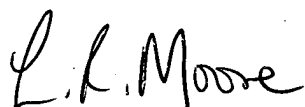
Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
Current Assets				
Debtors	15	10,987		20,378
Cash at bank and in hand		308,783		288,826
		<u>319,770</u>		<u>309,204</u>
Creditors: amounts falling due within one year	16	<u>32,803</u>		<u>45,322</u>
Net Current Assets			<u>286,967</u>	<u>263,882</u>
Total Assets Less Current Liabilities			<u>286,967</u>	<u>263,882</u>
Provisions	18		<u>10,035</u>	<u>12,173</u>
Net Assets			<u>276,932</u>	<u>251,709</u>
Funds of the Charity				
Unrestricted funds			<u>276,932</u>	<u>251,709</u>
Total charity funds	20		<u>276,932</u>	<u>251,709</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 4 September 2020, and are signed on behalf of the board by:



Mrs L Moore
Trustee

Company registration number: 02258106

The notes on pages 15 to 24 form part of these financial statements.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2020

	2020 £	2019 £
Cash Flows from Operating Activities		
Net income	25,223	361
<i>Adjustments for:</i>		
Other interest receivable and similar income	(164)	(228)
<i>Changes in:</i>		
Trade and other debtors	9,391	(15,205)
Trade and other creditors	(12,519)	17,237
Provisions	(2,138)	(1,177)
Cash generated from operations	19,793	988
Interest received	164	228
Net cash from operating activities	19,957	1,216
Net Increase in Cash and Cash Equivalents	19,957	1,216
Cash and Cash Equivalents at Beginning of Year	288,826	287,610
Cash and Cash Equivalents at End of Year	308,783	288,826

The notes on pages 15 to 24 form part of these financial statements.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 6-8 Broad Pavement, Chesterfield, Derbyshire, S40 1RP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In applying the charitable company'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. 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. Estimates and underlying assumptions are reviewed on an ongoing basis. The trustees consider that there are no key sources of estimation uncertainty affecting these financial statements.

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when the donation is received.
- income from donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- investment income is included when receivable.
- charitable activities generate grants which are related to performance and specific deliverables. The charity is entitled to determine the recognition of grant income in line with achievement of the underlying required performance. Certain grants have been deferred because they contain conditions that require the performance of a specified service where payment is conditional on a specified output being achieved. Income is recognised in the Statement of Financial Activities as income from charitable activities as the service is delivered.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The trustees continue to operate a policy of not capitalising individual items of equipment costing less than £1,000.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

3. Accounting policies *(continued)*

Depreciation

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

Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as such in the Statement of Financial Activities.

Pension costs

The company contributes to The Growth Plan administered by TPT Retirement Solutions. The Plan is a multi-employer pension plan. It is not possible in the normal course of events to identify on a reasonable and consistent basis the charity's share of underlying assets and liabilities. In accordance with Charities SORP (FRS 102) the obligation to make good the deficit by way of deficit contributions has been recognised in these financial statements at fair value.

Additionally, the charity contributes to individual employees' defined contribution schemes. The cost of the contributions is charged to the income and expenditure account in the period to which they relate.

4. Limited by guarantee

Chesterfield Citizens Advice Bureau is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Mayor's Appeal	8,429	8,429	—	—
Other donations	1,413	1,413	—	—
	<u>9,842</u>	<u>9,842</u>	<u>—</u>	<u>—</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Chesterfield Borough Council	120,375	—	120,375
Derbyshire County Council - Public Health	140,696	—	140,696
East Midlands Money Advice Project Fund	—	76,237	76,237
Derbyshire County Council	56,940	—	56,940
Big Lottery New Project	—	55,157	55,157
Feeding Britain	—	11,000	11,000
Lloyds Bank Foundation for England and Wales	—	14,043	14,043
Small Projects	9,120	—	9,120
Help To Claim Project	—	33,945	33,945
	<u>327,131</u>	<u>190,382</u>	<u>517,513</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Chesterfield Borough Council	120,375	—	120,375
Derbyshire County Council - Public Health	140,696	—	140,696
East Midlands Money Advice Project Fund	—	75,594	75,594
Derbyshire County Council	56,940	—	56,940
Big Lottery New Project	—	50,622	50,622
Feeding Britain	—	1,833	1,833
Lloyds Bank Foundation for England and Wales	—	930	930
Small Projects	8,873	4,915	13,788
Help To Claim Project	—	—	—
	<u>326,884</u>	<u>133,894</u>	<u>460,778</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	164	164	228	228
	<u>164</u>	<u>164</u>	<u>228</u>	<u>228</u>

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Advice services	256,852	157,147	413,999
Support costs	55,062	33,235	88,297
	<u>311,914</u>	<u>190,382</u>	<u>502,296</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Advice services	273,525	114,914	388,439
Support costs	53,226	18,980	72,206
	<u>326,751</u>	<u>133,894</u>	<u>460,645</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
	£	£	£	£
Advice services	413,999	71,247	485,246	446,830
Governance costs	—	17,050	17,050	13,815
	<u>413,999</u>	<u>88,297</u>	<u>502,296</u>	<u>460,645</u>

10. Analysis of support costs

	Advice services £	Total 2020 £	Total 2019 £
Premises	40,399	40,399	40,355
Communications and IT	17,213	17,213	6,892
General office	13,675	13,675	11,144
Governance costs	17,048	17,048	13,815
	<u>88,335</u>	<u>88,335</u>	<u>72,206</u>

11. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	4,800	4,620
Fees payable for non-audit services provided	1,126	1,330

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	364,550	335,445
Social security costs	24,131	23,159
Employer contributions to pension plans	14,914	12,642
	<u>403,595</u>	<u>371,246</u>

The average head count of employees during the year was 19 (2019: 17).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,690 (2019: £43,790).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees in the current or comparative period. During the year expenses totalling £138 were reimbursed to trustees in respect of travel expenses incurred on charity business (2019: £59).

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2019 and 31 March 2020	<u>2,228</u>	<u>16,773</u>	<u>19,001</u>
Depreciation			
At 1 April 2019 and 31 March 2020	<u>2,228</u>	<u>16,773</u>	<u>19,001</u>
Carrying amount			
At 31 March 2020	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2019	<u>—</u>	<u>—</u>	<u>—</u>

15. Debtors

	2020	2019
	£	£
Trade debtors	6,106	14,397
Prepayments and accrued income	4,881	5,981
	<u>10,987</u>	<u>20,378</u>

Chesterfield Citizens Advice Bureau

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,257	1,833
Accruals and deferred income	22,239	36,250
Social security and other taxes	7,241	7,202
Other creditors	66	37
	<u>32,803</u>	<u>45,322</u>

17. Deferred income

	2020	2019
	£	£
At 1 April 2019	17,710	–
Amount released to income	(14,043)	–
Amount deferred in year	–	17,710
At 31 March 2020	<u>3,667</u>	<u>17,710</u>

18. Provisions

	Pension deficit funding liability £
At 1 April 2019	12,173
Unwinding of the discount factor (interest expense)	154
Deficit contribution paid	(2,020)
Remeasurements - impact of any change in assumptions	(272)
At 31 March 2020	<u>10,035</u>

The provision relates to the Citizens Advice's pension deficit funding liability.

Chesterfield Citizens Advice Bureau

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

19. Pensions and other post-retirement benefits

Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.4m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The present value of the scheme has been disclosed as a provision at the year end as shown in note 18.

The discount rate used in the calculation of the present value of 2.53% per annum (2019: 1.39%) would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>251,709</u>	<u>337,137</u>	<u>(311,914)</u>	<u>276,932</u>
	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
General funds	<u>251,348</u>	<u>327,112</u>	<u>(326,751)</u>	<u>251,709</u>

Chesterfield Citizens Advice Bureau

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Big Lottery New Project	–	55,424	(55,424)	–
East Midlands Money Advice Project Fund	–	76,237	(76,237)	–
Feeding Britain	–	11,000	(11,000)	–
Lloyds Bank Foundation for England and Wales	–	14,043	(14,043)	–
Santander Foundation	–	–	–	–
Help To Claim Project	–	33,678	(33,678)	–
	–	<u>190,382</u>	<u>(190,382)</u>	–

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
Big Lottery New Project	–	50,622	(50,622)	–
East Midlands Money Advice Project Fund	–	75,594	(75,594)	–
Feeding Britain	–	1,833	(1,833)	–
Lloyds Bank Foundation for England and Wales	–	930	(930)	–
Santander Foundation	–	4,915	(4,915)	–
Help To Claim Project	–	–	–	–
	–	<u>133,894</u>	<u>(133,894)</u>	–

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	319,770	319,770
Creditors less than 1 year	(32,803)	(32,803)
Provisions	(10,035)	(10,035)
Net assets	<u>276,932</u>	<u>276,932</u>

	Unrestricted Funds £	Total Funds 2019 £
Current assets	309,204	309,204
Creditors less than 1 year	(45,322)	(45,322)
Provisions	(12,173)	(12,173)
Net assets	<u>251,709</u>	<u>251,709</u>

Chesterfield Citizens Advice Bureau

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2020

22. Analysis of changes in net debt

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	<u>288,826</u>	<u>19,957</u>	<u>308,783</u>

23. Operating lease commitments

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

	2020	2019
	£	£
Not later than 1 year	16,000	8,406
Later than 1 year and not later than 5 years	18,531	1,175
	<u>34,531</u>	<u>9,581</u>

24. Contingencies

As mentioned in note 19 to the financial statements, Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). There is a potential debt on the charity that could be levied by the trustees of the Plan in the event of the charity ceasing to participate in the Plan or the Plan winding up.

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 2019 was calculated at £36,236 (30 September 2018: £33,220). The debt liability will not crystallise as long as the Bureau does not withdraw from the Plan. It will however crystallise within one year of the last active member leaving 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.

25. Related parties

No transactions with related parties occurred in the year that require disclosure within these financial statements.