

COMPANY REGISTRATION NUMBER: 02258106  
CHARITY REGISTRATION NUMBER: 700481

**Chesterfield Citizens Advice Bureau**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2022**



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 2022**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>12</b>
Statement of financial position	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15</b>

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2022**

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 2022.

#### **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 S Brittain	
Mrs E Davis	
Mr M Higginbottom	
Mrs L R Moore (Chair of Trustees)	
Mr N Redihough	
Mr D Shaw	
Ms T Waldron	(Resigned 4 May 2022)
Mr G Archer	
Mr D Kelly	
Mr A Riches	
Ms P Sellars	(Appointed 27 July 2021)
Mrs L Billington	(Appointed 27 July 2021)
Mr I Ford (Vice Chair)	(Appointed 28 April 2022)

**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 2022**

#### **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 Board of Trustees**

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 1st November 2022.

##### **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 2022**

##### **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 ten 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 2022**

##### **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 2022**

##### **Achievements and performance**

In 2021/22, Chesterfield Citizens Advice Bureau have reported:

- advice and information given to 5,976 people;
- dealing with 21,748 enquiries;
- financial gains for clients of £4,739,330 in the year;
- debts managed for clients of £4,445,760 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 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 £147,500 and £295,000 (based on current operating cost assumptions). The level of unrestricted free reserves at the balance sheet date is £338,506.

##### **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) Project funding for Money Skills for Life is received from the Big Lottery Reaching Communities Fund to better support younger people.

(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 and Pensions Service (MAPS).

(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 Citizens Advice Mid Mercia (financially supported by Feeding Britain) for collaborative working for advice provision at community eating spaces.

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2022**

#### **Main sources of financial support *(continued)***

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

(viii) Projects linking health and advice are funded by Derbyshire Community Health Services NHS Foundation Trust.

(ix) Derbyshire County Council, Public Health, provided funding for the delivery Derbyshire advisory services in Foodbanks.

#### **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.



# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

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

**Year Ended 31 March 2022**

#### **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.

#### **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 26 July 2022 and signed on behalf of the board of trustees by:



Mrs L R 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 2022**

#### **Opinion**

We have audited the financial statements of Chesterfield Citizens Advice Bureau (the 'charity') for the year ended 31 March 2022 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 2022 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**

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.

# **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 2022**

#### **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 2022**

#### **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.

#### **Auditor's responsibilities for detecting irregularities, including fraud**

The objectives of our audit are: to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant; the Companies Act 2006, the Charities SORP (FRS 102) and UK corporate taxation law. The charity is also subject to the regulations of the Financial Conduct Authority.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to relevant members of the management team. We corroborated our inquiries through our review of board minutes (where applicable) and inquiry into legal fees incurred in the year.

# **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 2022**

##### **Auditor's responsibilities for detecting irregularities, including fraud (continued)**

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
- Identifying the controls management has in place to prevent and detect fraud and assessing the operation of these controls
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
- Identifying and testing journal entries, in particular any journal entries that were large or unusual in nature
- Assessing the extent of compliance with the relevant laws and regulations governing the charity and the sector it operates within. This included a review of any potential breaches during and since the year end; and
- Challenging assumptions and judgements made by management in its significant accounting estimates.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or collusion.

##### **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

Date: 29 July 2022

**Chesterfield Citizens Advice Bureau**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year Ended 31 March 2022**

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	907	—	907	9,341
Charitable activities	6	353,823	184,101	537,924	501,812
Investment income	7	—	—	—	242
<b>Total income</b>		<u>354,730</u>	<u>184,101</u>	<u>538,831</u>	<u>511,395</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	314,173	186,838	501,011	483,017
<b>Total expenditure</b>		<u>318,541</u>	<u>186,838</u>	<u>501,011</u>	<u>483,017</u>
<b>Net income</b>		<u>40,557</u>	<u>(2,737)</u>	<u>37,820</u>	<u>28,378</u>
Transfers between funds		(4,067)	4,067	—	—
<b>Net movement in funds</b>		<u>36,490</u>	<u>1,330</u>	<u>37,820</u>	<u>28,378</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		305,310	—	305,310	276,932
<b>Total funds carried forward</b>		<u>341,800</u>	<u>1,330</u>	<u>343,130</u>	<u>305,310</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 27 form part of these financial statements.

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

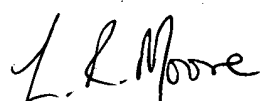
### Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible fixed assets	15	3,294	2,100
<b>Current Assets</b>			
Debtors	16	16,411	6,077
Cash at bank and in hand		<u>395,279</u>	<u>338,346</u>
		411,690	344,423
<b>Creditors: amounts falling due within one year</b>	17	<u>69,834</u>	<u>32,744</u>
<b>Net Current Assets</b>		<b>341,856</b>	<b>311,679</b>
<b>Total Assets Less Current Liabilities</b>		<b>345,150</b>	<b>313,779</b>
<b>Provisions</b>	19	<u>2,020</u>	<u>8,469</u>
<b>Net Assets</b>		<b><u>343,130</u></b>	<b><u>305,310</u></b>
<b>Funds of the Charity</b>			
Restricted funds		1,330	—
Unrestricted funds		<u>341,800</u>	<u>305,310</u>
<b>Total charity funds</b>	22	<b><u>343,130</u></b>	<b><u>305,310</u></b>

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 26 July 2022 and are signed on behalf of the board by:



Mrs L R Moore  
Trustee

Company registration number: 02258106

The notes on pages 15 to 27 form part of these financial statements.

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Statement of Cash Flows

Year Ended 31 March 2022

	2022 £	2021 £
<b>Cash Flows from Operating Activities</b>		
Net income	37,820	28,378
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,231	178
Government grant income	–	(3,065)
Other interest receivable and similar income	–	(242)
<i>Changes in:</i>		
Trade and other debtors	(10,334)	4,910
Trade and other creditors	37,090	(59)
Provisions	(6,449)	(1,566)
Cash generated from operations	59,358	28,534
Interest received	–	242
Net cash from operating activities	<u>59,358</u>	<u>28,776</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(2,425)	(2,278)
Net cash used in investing activities	<u>(2,425)</u>	<u>(2,278)</u>
<b>Cash Flows from Financing Activities</b>		
Government grant income	–	3,065
Net cash from financing activities	<u>–</u>	<u>3,065</u>
<b>Net Increase in Cash and Cash Equivalents</b>	56,933	29,563
<b>Cash and Cash Equivalents at Beginning of Year</b>	338,346	308,783
<b>Cash and Cash Equivalents at End of Year</b>	<u>395,279</u>	<u>338,346</u>

The notes on pages 15 to 27 form part of these financial statements.



# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year Ended 31 March 2022**

#### **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**

The management and trustees realigned their strategy and working practices in response to the onset of the COVID-19 pandemic and continue to adapt to change to maintain the high standards of provision of services to clients. The trustees have prepared and reviewed forecasts and are confident that these show that the charity is able to operate within its available resources and meet its liabilities as they fall due for the foreseeable future. Accordingly, the trustees consider it appropriate to continue to adopt the going concern policy basis of accounting in preparing the financial statements.

##### **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.

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year Ended 31 March 2022**

#### **3. Accounting policies *(continued)***

##### **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.

##### **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.

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year Ended 31 March 2022**

#### **3. Accounting policies *(continued)***

##### **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.

##### **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

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with any conditions attaching to them and the grants will be received.

##### **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.

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 3. Accounting policies *(continued)*

##### 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.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	907	907	6,276	6,276
<b>Grants</b>				
Coronavirus Job Retention Scheme grant income	—	—	3,065	3,065
	<u>907</u>	<u>907</u>	<u>9,341</u>	<u>9,341</u>

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Chesterfield Borough Council	120,375	–	<b>120,375</b>
Derbyshire County Council - Public Health - GP	165,739	–	<b>165,739</b>
East Midlands Money Advice Project Fund	–	101,996	<b>101,996</b>
Derbyshire County Council - Community Wellness	67,076	–	<b>67,076</b>
Big Lottery New Project	–	42,047	<b>42,047</b>
Feeding Britain	–	7,541	<b>7,541</b>
Lloyds Bank Foundation for England and Wales	–	–	–
Small Projects	633	–	<b>633</b>
Help To Claim Project	–	7,928	<b>7,928</b>
Chesterfield Borough Council - Public Health	–	–	–
Citizens Advice central funding	–	–	–
Derbyshire Community Health Services	–	18,289	<b>18,289</b>
Derbyshire County Council - Advice in Foodbanks	–	6,300	<b>6,300</b>
	<u>353,823</u>	<u>184,101</u>	<u><b>537,924</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Chesterfield Borough Council	120,375	–	120,375
Derbyshire County Council - Public Health - GP	140,696	–	140,696
East Midlands Money Advice Project Fund	–	94,259	94,259
Derbyshire County Council - Community Wellness	56,940	–	56,940
Big Lottery New Project	–	26,215	26,215
Feeding Britain	–	9,167	9,167
Lloyds Bank Foundation for England and Wales	–	6,352	6,352
Small Projects	2,900	–	2,900
Help To Claim Project	–	32,688	32,688
Chesterfield Borough Council - Public Health	–	9,000	9,000
Citizens Advice central funding	–	3,220	3,220
Derbyshire Community Health Services	–	–	–
Derbyshire County Council - Advice in Foodbanks	–	–	–
	<u>320,911</u>	<u>180,901</u>	<u>501,812</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	242	242

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advice services	259,358	160,318	<b>419,676</b>
Support costs	54,815	26,520	<b>81,335</b>
	<u>314,173</u>	<u>186,838</u>	<u><b>501,011</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Advice services	259,603	151,562	411,164
Support costs	41,734	30,118	71,853
	<u>301,337</u>	<u>181,680</u>	<u>483,017</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
	£	£	£	£
Advice services	419,676	70,157	<b>489,833</b>	474,842
Governance costs	–	11,178	<b>11,178</b>	8,175
	<u>419,676</u>	<u>81,335</u>	<u><b>501,011</b></u>	<u>483,017</u>

#### 10. Analysis of support costs

	Advice services £	Total 2022 £	Total 2021 £
Premises	40,623	<b>40,623</b>	35,971
Communications and IT	15,521	<b>15,521</b>	12,611
General office	14,013	<b>14,013</b>	15,096
Governance costs	11,178	<b>11,178</b>	8,175
	<u>81,335</u>	<u><b>81,335</b></u>	<u>71,853</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u><b>1,231</b></u>	<u>178</u>

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year Ended 31 March 2022**

#### **12. Auditors remuneration**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees payable for the audit of the financial statements	<b><u>5,400</u></b>	<b><u>5,040</u></b>

#### **13. Staff costs**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>374,198</b>	361,919
Social security costs	<b>23,436</b>	23,846
Employer contributions to pension plans	<b><u>10,679</u></b>	<b><u>14,649</u></b>
	<b><u>408,313</u></b>	<b><u>400,414</u></b>

The average head count of employees during the year was 19 (2021: 18).

No employee received employee benefits of more than £60,000 during the year (2021: None).

#### **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 £44,962 (2021: £44,687).

#### **14. 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 £107 were reimbursed to one trustee in respect of expenses incurred on charity business (2021: £144 to one trustee).

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2021	2,228	19,051	<b>21,279</b>
Additions	—	2,425	<b>2,425</b>
<b>At 31 March 2022</b>	<u>2,228</u>	<u>21,476</u>	<u><b>23,704</b></u>
<b>Depreciation</b>			
At 1 April 2021	2,228	16,951	<b>19,179</b>
Charge for the year	—	1,231	<b>1,231</b>
<b>At 31 March 2022</b>	<u>2,228</u>	<u>18,182</u>	<u><b>20,410</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>—</u>	<u>3,294</u>	<u><b>3,294</b></u>
At 31 March 2021	<u>—</u>	<u>2,100</u>	<u><b>2,100</b></u>

#### 16. Debtors

	2022 £	2021 £
<b>Due within one year:</b>		
Trade debtors	—	862
Prepayments and accrued income	15,182	4,883
Other debtors	1,229	332
	<u><b>16,411</b></u>	<u><b>6,077</b></u>

#### 17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	—	654
Accruals and deferred income	49,046	24,270
Social security and other taxes	7,821	7,820
Other creditors	12,967	—
	<u><b>69,834</b></u>	<u><b>32,744</b></u>

#### 18. Deferred income

	2022 £	2021 £
At 1 April 2021	—	3,667
Amount released to income	—	(3,667)
Amount deferred in year	18,498	—
<b>At 31 March 2022</b>	<u><b>18,498</b></u>	<u><b>—</b></u>



# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 19. Provisions

	Pension deficit funding liability
	£
At 1 April 2021	8,469
Unwinding of the discount factor (interest expense)	49
Deficit contribution paid	(2,143)
Remeasurements - impact of any change in assumptions	(46)
Remeasurements - amendments to the contribution schedule	(4,309)
<b>At 31 March 2022</b>	<b><u>2,020</u></b>

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

#### 20. 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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a net deficit of £31.6m. 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 19.

The discount rate used in the calculation of the present value of 2.35% per annum (2021: 0.66%) would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Recognised in income from donations and legacies:		
Coronavirus Job Retention Scheme grant income	<u>—</u>	<u>3,065</u>

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1				At 31
	April 2021	Income	Expenditure	Transfers	March 2022
	£	£	£	£	£
General funds	<u>305,310</u>	<u>354,730</u>	<u>(314,173)</u>	<u>(4,067)</u>	<u>341,800</u>

	At 1				At 31
	April 2020	Income	Expenditure	Transfers	March 2021
	£	£	£	£	£
General funds	<u>276,932</u>	<u>330,494</u>	<u>(301,337)</u>	<u>(779)</u>	<u>305,310</u>

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Big Lottery New Project	–	42,047	(42,047)	–	–
East Midlands Money	–	–	–	–	–
Advice Project Fund	–	101,996	(105,415)	3,419	–
Feeding Britain	–	7,541	(8,189)	648	–
Lloyds Bank Foundation for England and Wales	–	–	–	–	–
Help To Claim Project	–	7,928	(7,928)	–	–
Chesterfield Borough Council - Public Health	–	–	–	–	–
Citizens Advice	–	–	–	–	–
Derbyshire Community Health Services	–	18,289	(17,874)	–	415
Derbyshire County Council - Advice in Foodbanks	–	6,300	(5,385)	–	915
	–	<u>184,101</u>	<u>(186,838)</u>	<u>4,067</u>	<u>1,330</u>
	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Big Lottery New Project	–	26,215	(26,265)	50	–
East Midlands Money	–	–	–	–	–
Advice Project Fund	–	94,259	(94,280)	21	–
Feeding Britain	–	9,167	(9,875)	708	–
Lloyds Bank Foundation for England and Wales	–	6,352	(6,352)	–	–
Help To Claim Project	–	32,688	(32,688)	–	–
Chesterfield Borough Council - Public Health	–	9,000	(9,000)	–	–
Citizens Advice	–	3,220	(3,220)	–	–
Derbyshire Community Health Services	–	–	–	–	–
Derbyshire County Council - Advice in Foodbanks	–	–	–	–	–
	–	<u>180,901</u>	<u>(181,680)</u>	<u>779</u>	<u>–</u>

# Chesterfield Citizens Advice Bureau

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year Ended 31 March 2022

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,294	–	<b>3,294</b>
Current assets	401,510	10,180	<b>411,690</b>
Creditors less than 1 year	(60,984)	(8,850)	<b>(69,834)</b>
Provisions	(2,020)	–	<b>(2,020)</b>
<b>Net assets</b>	<b>341,800</b>	<b>1,330</b>	<b>343,130</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,100	–	2,100
Current assets	344,423	–	344,423
Creditors less than 1 year	(32,744)	–	(32,744)
Provisions	(8,469)	–	(8,469)
<b>Net assets</b>	<b>305,310</b>	<b>–</b>	<b>305,310</b>

#### 24. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	338,346	56,933	<b>395,279</b>

#### 25. Operating lease commitments

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

	2022 £	2021 £
Not later than 1 year	<b>3,706</b>	14,825
Later than 1 year and not later than 5 years	–	3,706
	<b>3,706</b>	<b>18,531</b>

#### 26. 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 2021 was calculated at £23,908 (30 September 2020: £36,256). 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.

# **Chesterfield Citizens Advice Bureau**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year Ended 31 March 2022**

#### **27. Related parties**

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