

Company registration number: 03618859

Charity registration number: 1077828

Citizens Advice Broxtowe

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Citizens Advice Broxtowe

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Citizens Advice Broxtowe

Reference and Administrative Details

Trustees	Simon Lagoe, Chair Alan Russell, Vice Chair Stephen Green, Treasurer Fiona Carter Gary Williams Councillor Barbara Carr Jane Caulton-Winter
Secretary	Sally Bestwick
Senior Management Team	Sally Bestwick, Chief Executive
Charity Registration Number	1077828
Company Registration Number	03618859
Registered Office	The Library and Information Centre Eastwood Nottinghamshire NG16 3GB
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Lloyds Bank PLC 28 Gresham Street London EC2V7HN

Citizens Advice Broxtowe

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Simon Lagoe, Chair
	Alan Russell, Vice Chair
	Stephen Green, Treasurer
	Fiona Carter
	Gary Williams
	Councillor Barbara Carr
	Jane Caulton-Winter (appointed 8 February 2022)
	Martin Wakeling (until 9 November 2021)
	Janet Patrick (until 9 November 2021)
Secretary:	Sally Bestwick

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 20 August 1998 and most recently amended 8 December 2003. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed by an open recruitment method with vacancies advertised through the Citizens Advice network and our local contacts, we also use CharityJob website. Interested people who apply will then be invited for an informal chat with the Chair before more formal proceedings begin including application forms, interview and references, due diligence to check not previously disqualified etc. The Trustees then follow an induction process with the Chief Executive and are offered training opportunities as appropriate.

Objectives and activities

Objects and aims

We are established for the promotion of any charitable purposes for the benefit of the community in the borough of Broxtowe and surrounding areas and in the County of Nottinghamshire for the advancement of education, the protection of health and the relief of poverty, sickness and distress. The Bureau will work in partnership with Citizens Advice Bureaus nationally.

Citizens Advice Broxtowe

Trustees' Report

Public benefit

The Charity provides free, impartial, confidential and independent advice for the benefit of the local community in Broxtowe and the wider Nottinghamshire community as appropriate. We also exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively.

The Charity's activities benefit the public by providing advice to enable individuals to deal with problems in their lives, including but not limited to financial, housing and employment issues. The charity also seeks to influence policies and services to help reduce these problems in the long term.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In the last 12 months, CAB has helped 6,767 clients with 17,356 issues which are wide ranging and complex. CAB has provided a summary analysis of the enquiries that were handled between April 2021 and March 2022. The majority of these contacts related to debt and benefits matters, with the remaining enquiries being classified as housing, employment, signposting, legal, relationships, financial, consumer, utilities, health, tax, other, travel, immigration and education.

We have seen a large increase in people coming to us with housing related enquiries and work closely with Broxtowe Councils departments (rents, housing, income) to jointly assist clients.

CAB has also assisted clients in accessing £4.7 million of additional benefits, which makes a huge difference to their wellbeing as well as supporting the local economy. This is the largest amount we have ever gained for the residents of Broxtowe which shows the difference our service can make to those facing financial crisis.

We offer face to face advice from premises in Beeston (co-located with Broxtowe Borough Council), Eastwood (as part of the Library building) and we have an outreach location in Stapleford Care Centre. Our staff and volunteers work from these 3 sites Monday to Friday.

Advice is also provided by telephone, email and webchat.

During the year our staff numbers ranged between 22 and 28 at any one time working alongside our volunteer workforce of approximately 45 including our Trustee Board.

Citizens Advice Broxtowe

Trustees' Report

Financial review

Despite recording a deficit of £100,716 in the year, the organisation ended the year in a stable financial position, with reserves equivalent to 6 months operating costs. Additionally, the pension deficit from £421,000 to £360,000 as result of actuarial factors.

Policy on reserves

The reserves policy and level of funds is reviewed annually by the Trustee Board. Additionally, as part of the annual budget process the Trustees consider the budgeted reserves expected at the year end. The charity has Restricted Reserves, which may only be used for the purposes for which the funds were provided, and Unrestricted Reserves which are available for spending on the purposes of the charity as the Trustees wish. In considering the appropriate level of Unrestricted Reserves, the Trustees may also set aside Designated Reserves to cover specific planned expenditure. The Trustees believe that on this basis, Unrestricted Reserves, net of the Designated Reserves, and excluding the long term pension liability, equivalent to 6 months of operating costs is a prudent level. However, from time to time the Trustees may agree a budget which shows year end expected reserves to be lower than this. Reserves are reported each quarter with a forecast for the year end reserves compared to budget. Operating costs are calculated as total expenditure less Partner Payments, which are payments made to other Citizens Advice offices, and other partners, where funds are received by Citizens Advice Broxtowe from external funders and passed directly on to partners. In the year to 31 March 2022 these partner payments amounted to £168,370.

At 31 March 2022, total reserves, net of the pension liability were £321,456 of which £49,519 was Restricted Reserves. The Trustees have agreed Designated Reserves of £30,000 for future development of the organisation, leaving a balance of £241,937 of Unrestricted General Reserves equivalent to 5.75 months of budgeted operating costs for 2022/23.

Principal risks and uncertainties

Financial risks

The Trustees have agreed a budget for 2022/23 with a deficit of £100k, in the expectation that the organisation will secure additional funding during the year to significantly reduce this deficit. The Trustees are confident that the organisation will finish the year with reserves within the reserves policy. All the income from funders is guaranteed and we do not expect any of them to end agreements early.

Our Chief Executive and Development Contractor have an ongoing programme of applying for grants and developing partnerships to generate future funds. The Chief Executive maintains relationships with existing funders to ensure continuation. We are also working collaboratively with the other 5 Nottinghamshire Citizens Advice offices to share roles and resources as well as apply for funding across the County.

Citizens Advice Broxtowe

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

A Strategic Business Plan which covers 2022-2025 has been produced and approved by the Board. It covers five key objectives for our organisation over the next year: -

Advice – We will improve the experience people have when they come to us for help, so everyone leaves with the confidence and knowledge they need to find a way forward;

Advocacy – We will be a stronger voice on the issues that matter most to the people who come to us for help;

Collaboration and Partnerships – We will explore new partnerships locally and nationally whilst maintaining our current ones;

Secure Funding – We will secure our future as a service through a more collaborative, proactive and competitive approach to fundraising by carrying out the objectives in our fundraising strategy;

Workforce Planning – We will develop succession planning ensuring we retain talent by creating paid opportunities for advisers and diversifying volunteer opportunities.

Citizens Advice Broxtowe

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Citizens Advice Broxtowe for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:


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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 6/9/2022 and signed on its behalf by:


.....
Simon Lagoe
Trustee

Citizens Advice Broxtowe

Independent Examiner's Report to the trustees of Citizens Advice Broxtowe

Independent examiner's report to the trustees of Citizens Advice Broxtowe ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

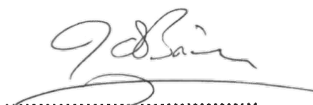
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 19/10/22

Citizens Advice Broxtowe

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Pension funds £	Total 2022 £	Total 2021 £
Income and Endowments from:						
Donations and legacies	2	122,926	-	-	122,926	235,696
Charitable activities	3	-	487,068	-	487,068	345,756
Investment income	5	1,351	-	-	1,351	2,243
Total income		<u>124,277</u>	<u>487,068</u>	<u>-</u>	<u>611,345</u>	<u>583,695</u>
Expenditure on:						
Charitable activities	6	<u>(173,389)</u>	<u>(511,672)</u>	<u>(27,000)</u>	<u>(712,061)</u>	<u>(541,571)</u>
Total expenditure		<u>(173,389)</u>	<u>(511,672)</u>	<u>(27,000)</u>	<u>(712,061)</u>	<u>(541,571)</u>
Net (expenditure)/income		(49,112)	(24,604)	(27,000)	(100,716)	42,124
Transfers between funds		8,338	(8,338)	-	-	-
Other recognised gains and losses						
Actuarial gains (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>88,000</u>	<u>88,000</u>	<u>(89,000)</u>
Net movement in funds		(40,774)	(32,942)	61,000	(12,716)	(46,876)
Reconciliation of funds						
Total funds brought forward		<u>312,711</u>	<u>82,461</u>	<u>(421,000)</u>	<u>(25,828)</u>	<u>21,048</u>
Total funds carried forward	21	<u>271,937</u>	<u>49,519</u>	<u>(360,000)</u>	<u>(38,544)</u>	<u>(25,828)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 21.

Citizens Advice Broxtowe

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted £	Restricted £	Pension funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	235,696	-	-	235,696
Charitable activities	3	-	345,756	-	345,756
Investment income	5	2,243	-	-	2,243
Total income		237,939	345,756	-	583,695
Expenditure on:					
Charitable activities	6	(223,843)	(298,728)	(19,000)	(541,571)
Total expenditure		(223,843)	(298,728)	(19,000)	(541,571)
Net income/(expenditure)		14,096	47,028	(19,000)	42,124
Transfers between funds		26,100	(26,100)	-	-
Other recognised gains and losses					
Actuarial gains (losses) on defined benefit pension schemes		-	-	(89,000)	(89,000)
Net movement in funds		40,196	20,928	(108,000)	(46,876)
Reconciliation of funds					
Total funds brought forward		272,515	61,533	(313,000)	21,048
Total funds carried forward	21	312,711	82,461	(421,000)	(25,828)

Citizens Advice Broxtowe

(Registration number: 03618859)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	16,966	15,470
Current assets			
Debtors	12	13,804	286
Cash at bank and in hand	13	<u>394,591</u>	<u>387,321</u>
		408,395	387,607
Creditors: Amounts falling due within one year	14	<u>(103,905)</u>	<u>(7,905)</u>
Net current assets		<u>304,490</u>	<u>379,702</u>
Net assets excluding pension liability		321,456	395,172
Pension scheme liability	16	<u>(360,000)</u>	<u>(421,000)</u>
Net liabilities including pension liability		<u>(38,544)</u>	<u>(25,828)</u>
Funds of the charity:			
Pension funds		(360,000)	(421,000)
Restricted income funds			
Restricted	21	49,519	82,461
Unrestricted income funds			
Unrestricted		<u>271,937</u>	<u>312,711</u>
Total funds	21	<u>(38,544)</u>	<u>(25,828)</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on 13/10/22 and signed on their behalf by:



 Stephen Green
 Trustee

Citizens Advice Broxtowe

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash expenditure		(12,716)	(46,876)
Adjustments to cash flows from non-cash items			
Depreciation		4,228	4,513
Investment income	5	<u>(1,351)</u>	<u>(2,243)</u>
		(9,839)	(44,606)
Working capital adjustments			
(Increase)/decrease in debtors	12	(13,518)	303
Increase/(decrease) in creditors	14	37,997	(2,754)
Increase in deferred income	14	58,003	-
Loss/(gain) on defined pension scheme		(88,000)	89,000
FRS102 Pension adjustment		<u>27,000</u>	<u>19,000</u>
Net cash flows from operating activities		<u>11,643</u>	<u>60,943</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,351	2,243
Purchase of tangible fixed assets	11	<u>(5,724)</u>	<u>(14,514)</u>
Net cash flows from investing activities		<u>(4,373)</u>	<u>(12,271)</u>
Net increase in cash and cash equivalents		7,270	48,672
Cash and cash equivalents at 1 April		<u>387,321</u>	<u>338,649</u>
Cash and cash equivalents at 31 March		<u><u>394,591</u></u>	<u><u>387,321</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		7,270	48,672
Net funds at 1 April 2021		<u>387,321</u>	<u>338,649</u>
Net funds at 31 March 2022		<u><u>394,591</u></u>	<u><u>387,321</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Citizens Advice Broxtowe meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	15% reducing balance basis
Computer equipment	33.33% straight line basis

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The charity also operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	10,632	10,632	52,315
Grants, including capital grants;			
Government grants	112,294	112,294	183,381
	<u>122,926</u>	<u>122,926</u>	<u>235,696</u>

3 Income from charitable activities

	Restricted funds £	Total 2022 £	Total 2021 £
Grants & donations	458,958	458,958	345,756
Contracts & fees	28,110	28,110	-
	<u>487,068</u>	<u>487,068</u>	<u>345,756</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Beeston Consolidated Charity	1,840	-	1,840
Broxtowe Borough Council	63,750	71,883	135,633
Citizens Advice	5,811	145,417	151,228
National Lottery Community Fund	-	145,060	145,060
East Midlands Money Advice	-	72,948	72,948
The Henry Smith Charity	-	23,650	23,650
Nottinghamshire County Council	29,250	-	29,250
DWP	19,294	-	19,294
Sundry grants & donations	2,981	-	2,981
	<u>122,926</u>	<u>458,958</u>	<u>581,884</u>

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,351	1,351	2,243

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

	Unrestricted General funds £	Pension funds £	Restricted funds £	Total 2022 £	Total 2021 £
Accountancy & consultancy fees	8,680	-	8,915	17,595	5,797
Bank charges	129	-	84	213	151
Depreciation	2,842	-	1,386	4,228	4,513
Disbursements	1,639	-	-	1,639	-
Communications	4,187	-	5,078	9,265	6,021
Gifts	111	-	44	155	-
Insurance	1,886	-	-	1,886	1,489
IT equipment & support	5,641	-	504	6,145	5,944
Legal & professional fees	1,296	-	-	1,296	8,583
Miscellaneous expenses	1,251	-	-	1,251	677
Office equipment	1,046	-	-	1,046	3,215
Partner payments	-	-	168,370	168,370	49,393
Postage, printing & stationery	2,596	-	2,445	5,041	3,078
Premises	7,462	-	9,578	17,040	14,207
Publicity & promotion	99	-	198	297	-
Recruitment	45	-	-	45	275
Salaries, NI & pension	165,800	27,000	267,765	460,565	404,050
Staff training	71	-	2,114	2,185	2,316
Staff travel	44	-	539	583	226
Subscriptions & reference materials	9,872	-	967	10,839	7,088
Subsistence & refreshments	658	-	-	658	60
Volunteer expenses & training	1,053	-	666	1,719	1,963
Internal recharges	(43,019)	-	43,019	-	-
Payments to beneficiaries	-	-	-	-	22,525
	<u>173,389</u>	<u>27,000</u>	<u>511,672</u>	<u>712,061</u>	<u>541,571</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>4,228</u>	<u>4,513</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	396,675	354,523
Social security costs	23,575	18,924
Pension costs	13,315	11,603
FRS102 pension service & interest costs	<u>27,000</u>	<u>19,000</u>
	<u>460,565</u>	<u>404,050</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Average number of employees	<u>28</u>	<u>24</u>

23 (2021 - 16) of the above employees participated in the Defined Contribution Pension Schemes.

1 (2021 - 1) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £13,315 (2021 - £11,603).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £46,294 (2021 - £42,878).

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2022 £	2021 £
Independent examination	1,545	1,500
Other financial services	-	120
	<u>1,545</u>	<u>1,620</u>

11 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021	45,824	-	45,824
Additions	<u>-</u>	<u>5,724</u>	<u>5,724</u>
At 31 March 2022	<u>45,824</u>	<u>5,724</u>	<u>51,548</u>
Depreciation			
At 1 April 2021	30,354	-	30,354
Charge for the year	<u>2,320</u>	<u>1,908</u>	<u>4,228</u>
At 31 March 2022	<u>32,674</u>	<u>1,908</u>	<u>34,582</u>
Net book value			
At 31 March 2022	<u>13,150</u>	<u>3,816</u>	<u>16,966</u>
At 31 March 2021	<u>15,470</u>	<u>-</u>	<u>15,470</u>

12 Debtors

	2022 £	2021 £
Prepayments	347	286
Accrued income	<u>13,457</u>	<u>-</u>
	<u>13,804</u>	<u>286</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	138	98
Cash at bank	394,453	387,223
	<u>394,591</u>	<u>387,321</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,291	4,320
Other creditors	20,629	1,785
Accruals	16,982	1,800
Deferred income	58,003	-
	<u>103,905</u>	<u>7,905</u>

15 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022 £	2021 £
Within one year	2,107	2,107
In two to five years	-	2,107
	<u>2,107</u>	<u>4,214</u>

We have two offices across Broxtowe:-

Beeston - we have a lease agreement to rent our offices within the Council building for £10,000 per year (all costs included). This is a payment in kind as part of our 3 year rolling grant agreement due to be renewed in April 2024.

Eastwood - we rent offices from Nottinghamshire County Council and are part of the Library and Information Building. The rent is paid annually together with shared service and maintenance costs with the other 2 tenants. The lease will expire in March 2023.

We also run an outreach in the Stapleford Care Centre 3 mornings per week but with no cost to this and no formal agreement.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £13,315 (2021 - £4,956).

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations. The administering authority for the Fund is Nottinghamshire County Council.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. To assess the value of the Employer's liabilities at 31 March 2022, we have rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2019, using assumptions that comply with FRS102.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 27,000 (2021 - £19,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £nil (2019: £nil).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2022 £	2021 £
Fair value of scheme assets	553,000	513,000
Present value of defined benefit obligation	<u>(913,000)</u>	<u>(934,000)</u>
Defined benefit pension scheme deficit	<u>(360,000)</u>	<u>(421,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2022 £
Present value at start of year	934,000
Current service cost	18,000
Interest cost	19,000
Actuarial gains and losses	(41,000)
Benefits paid	(19,000)
Contributions by scheme participants	<u>2,000</u>
Present value at end of year	<u>913,000</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2022
	£
Fair value at start of year	513,000
Interest income	10,000
Return on plan assets, excluding amounts included in interest income/(expense)	37,000
Employer contributions	10,000
Contributions by scheme participants	2,000
Benefits paid	<u>(19,000)</u>
Fair value at end of year	<u><u>553,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2022	2021
	£000	£000
Cash and cash equivalents	31	27
Equity instruments	335	328
Debt instruments	116	104
Property	<u>71</u>	<u>54</u>
	<u><u>553</u></u>	<u><u>513</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2022	2021
	%	%
Discount rate	2.60	2.00
Future salary increases	4.20	3.80
Future pension increases	<u>3.20</u>	<u>2.80</u>

Post retirement mortality assumptions

	2022	2021
	Years	Years
Current UK pensioners at retirement age - male	22.00	22.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	<u>26.00</u>	<u>26.00</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Taxation

The charity is a registered charity and is therefore exempt from taxation.

19 Related party transactions

There were no related party transactions in the year.

20 Analysis of net assets between funds

	Unrestricted			Pension funds	2022
	General	Designated	Restricted	funds	Total funds
	£	£	£	£	£
Tangible fixed assets	16,966	-	-	-	16,966
Current assets	328,876	30,000	49,519	-	408,395
Current liabilities	(103,905)	-	-	-	(103,905)
Pension scheme liability	-	-	-	(360,000)	(360,000)
Total net assets	<u>241,937</u>	<u>30,000</u>	<u>49,519</u>	<u>(360,000)</u>	<u>(38,544)</u>

	Unrestricted			Pension funds	2021
	General	Designated	Restricted	funds	Total funds
	£	£	£	£	£
Tangible fixed assets	15,470	-	-	-	15,470
Current assets	251,646	53,500	82,461	-	387,607
Current liabilities	(7,905)	-	-	-	(7,905)
Pension scheme liability	-	-	-	(421,000)	(421,000)
Total net assets	<u>259,211</u>	<u>53,500</u>	<u>82,461</u>	<u>(421,000)</u>	<u>(25,828)</u>

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
General funds	259,211	124,277	(173,389)	31,838	-	241,937
<i>Designated</i>						
Designated funds	<u>53,500</u>	<u>-</u>	<u>-</u>	<u>(23,500)</u>	<u>-</u>	<u>30,000</u>
Total unrestricted funds	<u>312,711</u>	<u>124,277</u>	<u>(173,389)</u>	<u>8,338</u>	<u>-</u>	<u>271,937</u>
Restricted funds						
East Midlands Money Advice	5,405	72,948	(68,239)	-	-	10,114
The Henry Smith Charity	17,683	23,650	(21,190)	-	-	20,143
Citizens Advice - Help to Claim	36,772	107,855	(144,627)	-	-	-
Best Practice Lead	2,395	37,562	(39,165)	(792)	-	-
Housing	8,066	25,600	(24,151)	-	-	9,515
Homeless Prevention fund	1,344	34,393	(35,737)	-	-	-
Eastwood Wellbeing Hub	10,796	40,000	(27,757)	(23,039)	-	-
Mediation Project	-	-	(15,493)	15,493	-	-
National Lottery	<u>-</u>	<u>145,060</u>	<u>(135,313)</u>	<u>-</u>	<u>-</u>	<u>9,747</u>
Total restricted funds	<u>82,461</u>	<u>487,068</u>	<u>(511,672)</u>	<u>(8,338)</u>	<u>-</u>	<u>49,519</u>
Pension reserve						
Pension funds	<u>(421,000)</u>	<u>-</u>	<u>(27,000)</u>	<u>-</u>	<u>88,000</u>	<u>(360,000)</u>
	<u>(421,000)</u>	<u>-</u>	<u>(27,000)</u>	<u>-</u>	<u>88,000</u>	<u>(360,000)</u>
Total funds	<u>(25,828)</u>	<u>611,345</u>	<u>(712,061)</u>	<u>-</u>	<u>88,000</u>	<u>(38,544)</u>

The transfer from the Best Practice Lead fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The transfer from the General fund to the Mediation Project fund represents funds of £14,905 that should have been brought forward as restricted and £588 to cover the deficit on this activity.

The transfer from the Eastwood Wellbeing Hub fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Designated funds - amount agreed by the trustees for future development of the organisation.

East Midlands Money Advice - Delivering free confidential money advice to people who are struggling to pay debts or have defaulted on payments.

The Henry Smith Charity fund - A grant to work in partnership with Nottinghamshire Mind to deliver early intervention advice alongside mental health recovering work.

CA – Help to Claim - Funded by DWP through Citizens Advice. A project to assist people to digitally claim Universal Credit and ensure their first payment is received timely and accurately. This service is delivered face to face, via wechat and telephone.

Best Practice Lead - Best Practice Leads gather and share learning about how Universal Credit and the Help to Claim service is performing, develop relationships with relevant local stakeholders and share ideas and best practice.

Homeless Prevention Fund - Funded by Broxtowe Borough Council, a fund to assist with emergency payments to prevent homelessness.

Housing - funded by Broxtowe Borough Council advising clients who are at risk of homelessness, in temporary accommodation or looking to secure housing in the Borough.

Eastwood Wellbeing Hub - jointly funded by Henry Smith and Broxtowe Borough Council to provide early intervention advice alongside mental health support from Nottinghamshire Mind.

Mediation Project - Broxtowe Mediation Partnership (consists of Broxtowe Borough Council, Citizens Advice Broxtowe and Broxtowe Youth Homlessness):

To provide mediation services to residents of the Borough of all tenures of property, this include Broxtowe Borough Council tenants. The partnership is also established for associated secondary purposes:

Prevention of Homelessness

Preventing homelessness is a statutory requirement for Local Authorities. A mediation service is a possible route for some homeless prevention cases. This could be particularly the case in families and situations involving younger people but it could also have a role in issues between landlord and tenant.

Resolution of Neighbour Disputes and Anti-Social Behaviour

Neighbour disputes and anti-social behaviour has a profound negative impact on communities, mediation can be an important way of resolving long standing issues, particularly at a lower level. It can also have a positive impact in diffusing issues between neighbours before they become bigger issues in the future.

National Lottery - We work in partnership with Nottinghamshire Mind, Citizens Advice Ashfield, Citizens Advice Mansfield, Citizens Advice Sherwood & Newark, Citizens Advice Bassetlaw and Citizens Advice Nottingham & Districts to deliver a project designed to give people advice to solve their problems together with mental resilience and recovery help to deliver long term assistance at a time of crisis. Partners are required to achieve defined outcomes for beneficiaries as follows:

- ☐ Better equipped to be able to identify and manage problems through increased mental resilience;
- ☐ Increased confidence to access help and support when it is needed;
- ☐ Reduced isolation and loneliness;
- ☐ Increased development of new skills;
- ☐ Increased optimism about the future.

There are also some additional outcomes required:

- a) An embedded outcomes based approach to community advice work for those most vulnerable repeat clients.
- b) Release capacity for LCAs to deal with other crisis.
- c) Reduced pressure on other service providers.
- d) A cemented and joined-up approach across Nottinghamshire LCAs.

Citizens Advice Broxtowe

Notes to the Financial Statements for the Year Ended 31 March 2022

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
General funds	219,015	237,939	(223,843)	26,100	-	259,211
<i>Designated</i>						
Designated funds	53,500	-	-	-	-	53,500
Total unrestricted funds	<u>272,515</u>	<u>237,939</u>	<u>(223,843)</u>	<u>26,100</u>	<u>-</u>	<u>312,711</u>
Restricted						
Europe Direct Information Centres	19,877	-	-	(19,877)	-	-
East Midlands Money Advice	6,904	68,302	(69,801)	-	-	5,405
The Henry Smith Charity	17,483	12,200	(12,000)	-	-	17,683
Citizens Advice - Help to Claim	6,928	142,017	(112,173)	-	-	36,772
Best Practice Lead	-	39,601	(37,206)	-	-	2,395
Housing	3,448	27,675	(23,057)	-	-	8,066
Homeless Prevention fund	6,893	13,000	(18,549)	-	-	1,344
Eastwood Wellbeing Hub	-	35,640	(24,844)	-	-	10,796
Equipment (National Lottery)	-	7,321	(1,098)	(6,223)	-	-
Total restricted funds	<u>61,533</u>	<u>345,756</u>	<u>(298,728)</u>	<u>(26,100)</u>	<u>-</u>	<u>82,461</u>
Pension reserve						
Pension funds	(313,000)	-	(19,000)	-	(89,000)	(421,000)
	<u>(313,000)</u>	<u>-</u>	<u>(19,000)</u>	<u>-</u>	<u>(89,000)</u>	<u>(421,000)</u>
Total funds	<u>21,048</u>	<u>583,695</u>	<u>(541,571)</u>	<u>-</u>	<u>(89,000)</u>	<u>(25,828)</u>

