

**Registered Charity No. 1085882**  
**Company No. 4174250**

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2021. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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.

**1. REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Name: Dacorum District Citizens Advice Bureau

Charity Registration: 1085882

Company Registration: 4174250

Registered Office: The Forum, Marlowes, Hemel Hempstead,  
Hertfordshire, HP1 1DN

Chief Executive: Mrs A Fox

Bank: CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ

Independent Examiner: Hillier Hopkins LLP, 51 Clarendon Road, Watford,  
Hertfordshire, WD17 1HP

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The directors who served during the period and up to the date of this report are set out below.

<b>DIRECTORS/ TRUSTEES</b>	<b>ROLE</b>	<b>DATE APPOINTED</b>
Mr R Coxage	Trustee	13.11.07
Mr M Mercer-Deadman	Trustee, Company Secretary, Vice- Chair	08.10.14
Ms A Foster	Trustee	20.05.15
Mr J Salisbury	Trustee	20.05.15
Mr M Egan	Trustee, Chair	07.02.18
Mr D Payne	Trustee	07.02.18
Mr S Bolton	Trustee	04.06.18
Mrs S Gray	Trustee	19.06.19
Mr J Scutt	Trustee	19.06.19
Mr R George	Trustee	19.06.19
Mr S Butler	Trustee, Treasurer	19.03.20
Mrs C Cotton	Trustee	26.10.20



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## **2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Dacorum District Citizens Advice Bureau (known as 'Citizens Advice Dacorum') was incorporated as a company limited by guarantee in March 2001 at which date the assets and liabilities of the unincorporated Dacorum District Citizens Advice Bureau were acquired. The Centre is a registered charity and is entered in the Central Charities Register (registration number 1085882).

At 31<sup>st</sup> March 2021 it had 19 members and the maximum liability of each member is limited to one pound.

Its Memorandum and Articles of Association dated 1<sup>st</sup> April 2001 (amended - as agreed by the Charity Commission in 2008) governs Dacorum District Citizens Advice Bureau.

### **Recruitment, Appointment of Trustees**

Trustees, who are also Directors of the Company, are elected by the Members from the local community and usually either reside or work in Dacorum or the surrounding areas. As stated in the Articles of Association up to 15 are elected at the Annual General Meeting for the forthcoming year. During the year the Trustees seek to recruit suitable trustees to the Board. The Chair oversees the process for Board appointments, and prospective trustees go through a formal selection process undertaken by the Chief Executive, Trustee Board Chair and one other Director. If necessary, individuals can then be co-opted onto the Board until the next AGM. A separate process agreed by the Trustee Board is followed for the election of the Chair and Officers. No persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

### **Induction of Trustees**

Newly appointed Trustees to Citizens Advice Dacorum undergo an induction process in accordance with a written procedure. They are regularly circulated with reading material from the national Citizens Advice and the Charities Commission regarding their legal obligations as well as being kept informed about available training courses. A Register of Trustees Interests is maintained at the registered office, and is available to the public.

### **Organisational Structure**

The Trustee Board, which governs Citizens Advice Dacorum, is responsible for setting the strategic direction of the organisation and the policy of the charity. It meets at least quarterly. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Dacorum and for ensuring that the charity satisfies its legal and contractual obligations.

There are two sub-committees, Personnel & Operations and Finance, which meet a minimum of three times a year or more, if decided by the Board.

The Trustee Board delegates day-to-day management of the organisation to the Chief Executive, Mrs A Fox and other senior staff.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**Related Parties**

Citizens Advice Dacorum is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Citizens Advice Dacorum is reviewed every year under Citizens Advice leadership self-assessment scheme. Additionally, the Centre's operating policies are independently determined by its Trustee Board in order to fulfil its charitable objects and meet national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and statutory bodies on behalf of clients. Provisions are in place to avoid conflicts of interest of Trustees.

**Statement of Internal Control**

The Trustee Board oversee the information security of all personal information of our clients, staff, funders and strategic partners that is processed. Citizens Advice Dacorum holds joint responsibility for client data that is held in our case management system, with Citizens Advice. An information assurance management team exists to ensure the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements the General Data Protection Regulation and Data Protection Act 2018.

**Major Risks**

The Trustees recognise that the major risks to which the charity may be exposed need to be reviewed and systems maintained to mitigate them. To that end Citizens Advice Dacorum continually monitors and manages its risk and ensures mitigating plans are in place.

It may seem odd to speak of matters other than the present Global Pandemic which has to be at the forefront of our present approach to all matters but it will not assist, for the purpose of this report, to attempt to assess the likely trajectory of the pandemic.

Otherwise, the principal external risk relates to funding. The Charity is aware of the financial pressures experienced by its major funders, and in view of this it continues to seek economies and efficiencies in operational procedures and increase and diversify additional sources of funding for its services. This is kept under continual review.

**3. OBJECTIVES AND ACTIVITIES**

**Charitable Objects**

The charity's objectives as set out in the company's Memorandum and Articles of Association are to promote any charitable purpose for the benefit of the community in the Borough of Dacorum and surrounding areas, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and stress.

**Public Benefit**

When reviewing our Aims and Objectives, and in planning our activities in their furtherance, we take careful account of the Charity Commission's General Guidance on Public Benefit.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**Aims, Objectives, Strategies and Activities for the Year**

Citizens Advice Dacorum aim is to provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. The service aims to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives through social policy via its Research and Campaigns work.

Our main objective this year has been to continue the delivery of the community service contract that we were commissioned by Dacorum Borough Council to provide from the 1<sup>st</sup> July 2016 and prepare to develop the service in preparation for re-commissioning and future bids. We were given a one year extension on our contract to provide advice until June 2023.

This core community service contract is outcomes based, which includes financial outcomes in the form of financial gains generated for clients, as well as client outcomes such as improved health and well-being as a result of our advice. We have seen an increase year on year of 10% of clients seen and 19% in terms of the number of issues we have helped them with. This demonstrates the increase in complexity of issues clients are facing. We have seen an increase of 28% on the previous year's response rate in respect of clients providing feedback on our service. Of those who responded, 98% reported improved confidence, wellbeing and capability self-help in future. We have recorded financial gains for our clients across the year of £3,673,411 albeit that it presents a mere snapshot of the benefit we bring to clients and the community.

We saw the continuation of the Help to claim project funded by the Department of Work and Pensions, Hertfordshire County Council (HCC) continues to provide funding for the Hertfordshire Crisis Intervention Project for clients experiencing crisis in their lives. Many require food vouchers to enable them to survive and feed their children, particularly during school holidays when children are not having school lunches. HCC also provided funding for a Winter Fuel allowance to support clients in need of food and fuel vouchers. We received funding from the Department of Business, Energy & Industrial Strategy for IT Equipment and to increase capacity on our telephone lines. We received further funds from Dacorum Borough Council to recruit and train volunteers.

Our co-location with Dacorum Borough Council, the Dacorum First Credit Union and Dacorum Community Trust, alongside our continued collaboration with Community partners has supported partnership working and joint funding applications with the ongoing aim of delivering cohesive voluntary services across the Borough, developing new services and reaching our entire community. This has meant we can react quickly to the changing needs of our community as the pandemic struck.

We are particularly grateful to Dacorum Borough Council for our core funding, and we look forward to continued partnership working for the benefit of the community.

Additionally, Citizens Advice Dacorum is a member of the Hertfordshire Citizens Advice Service, an umbrella body formed to represent the ten Hertfordshire Bureaux, who meet regularly to share expertise, experience and knowledge, including IT and training, and have successfully obtained project funding for the benefit of clients across Hertfordshire. This has included funding for the Hertfordshire Crisis Intervention Service and the Herts Scams Prevention Service.



**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**Contribution of Volunteers**

The charity receives help and support in the form of voluntary assistance in advising the public, administering the charity and delivering the service. This year we were impacted by lockdown and had volunteers working remotely from home so had 19 Volunteers, excluding the Trustees, who contributed approximately 129 hours per week of largely advisory work to the Centre. The estimated public value of that advice and volunteering was £14,639,717.

**4. ACHIEVEMENTS AND PERFORMANCE**

**Charitable Activities**

The Centre achieved an outright pass on their Citizens Advice Organisational Audit, and was awarded the Advice Quality Mark back in 2016, the mark of quality independent advice organisations.

In 2020/2021 Citizens Advice Dacorum helped 6106 clients with 17804 issues, this is a slight decrease on previous years due to the impact of the national lockdown implemented in March 2020. This impact of Covid 19 has also brought about a change in advice issue trends and the demographic seeking advice.

We have seen a 394% increase in clients coming to us for advice on employment issues. The top 3 employment issues were unfair dismissal, Redundancy pay/selection for redundancy and sick pay (SSP). We saw an increase in relationship issues which in turn bring about housing issues and child support issues.

There has been a 10% increase in clients with no disability or long term health conditions, seeking advice. A 24% increase in clients under 34 years old seeking advice and a 38% decrease in clients over 55 years of age seeking advice. We have also seen a 5% increase in men asking for advice.

The total value of benefits advice (financial outcomes) to individuals in 2020/21 increase by nearly 2 million to £5,454,644. Over 99% of clients were satisfied with the way the adviser handled their query, 95% were satisfied with the advice they were given and 95% reported it was easy to access our service.

**Investment Activities**

The charity does not currently hold material investments.

**Factors Affecting the Achievement of Objectives**

We depend on several sources other than our major funder to support the services needed by the community, the range and volume of which grows continuously. Failure to obtain such funding risks the withdrawal of important services.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**5. FINANCIAL REVIEW**

**Financial Position**

Incoming resources in the year were £355,434 (2019/20: £285,503), of which £199,830 (2019/20: £119,283) related to project restricted activities. The increased income was due to funding received for restricted activities.

A surplus of £18,476 was generated in the year (2019/20: deficit £2,733). At the end of the year there were no carry forward funding balances relating to the restricted activities.

Expenditure increased compared to the previous year by a similar amount to the income increase for the year. This related to the cost of delivery for the additional projects.

At 31 March 2021 total reserves were £189,146 of which £2,640 are restricted funds. Over the year there was an increase in total reserves of £18,476 which was made up £15,835 restricted and 2,640 unrestricted. The previous year the reserves were at that time £170,670 (unrestricted - £170,670).

**Reserves Policy**

Citizens Advice Dacorum is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The reserve policy is reviewed at least once every financial year by the Trustee Board. The reserves policy was last reviewed during Q2, 2021.

In determining the level of unrestricted funds to be held, the Trustees have in mind that funds should be maintained at least equal to around four months of normal (non-project) operating expenditure. This is represented by designated funds of £110,000 being an amount to cover the closure costs if the Bureau were unable to continue in business. Additionally, there are designated funds for:

Equipment (£5,000) to ensure that there is sufficient money to replace equipment when it becomes obsolete, or beyond economic repair,

Contractual commitment (£10,000) to ensure that Citizens Advice Dacorum is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise, and

Premises (£5,000) to provide for the cost of relocating to new premises either at the expiry of the current lease or if larger premises are deemed necessary, and for the cost of major repairs and maintenance of the office accommodation.

Funding Campaign Support (£5,000) to provide additional resourcing to allocate to funding activities

Additional Support (£10,000) to provide additional support for non main stream essential non-discretionary activities e.g., Leadership Assessment, Training until funding is at adequate.

Long term Sickness (£10,000) to pay the salary of any employee who is on long term sickness.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**  
**Principal Funding Sources**

The Directors extend their gratitude to Dacorum Borough Council who continued to support the core operating capacity of the charity, and to fund a Money Advice Service. Dacorum Borough Council also provides the Hemel Hempstead and Berkhamsted Dacorum Citizens Advice premises at minimal financial cost to the charity.

**6. FUTURE PLANS**

In view of the constantly changing social and economic climate, the Trustees regularly review the operation.

During 2021/2022, the Centre will concentrate on the following:

- Providing a free quality service to the Dacorum community in line with our membership agreement with National Citizens Advice, and stakeholder contracts.
- Performance delivery against Service Level Agreements with Dacorum Borough Council and all stakeholders
- Continuing development of Channels to improve ease of access to service, both digital and by reintroducing face to face service when safe to do so
- Developing new targeted services to meet particular community need such as outreach at local community groups
- Building on the volunteer recruitment and training drive which has taken place so far this year to sustain and increase capacity for service delivery
- Adapting our recruitment, training & support to open up volunteering to a wider range of people
- Continuing to generate additional funding to support the above
- Continuing to develop partnership working to support the above
- Increasing our focus on research & campaigning to tackle practices that disadvantage the community.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**  
**7. DIRECTORS' RESPONSIBILITIES**

The Trustees (who are also directors of Dacorum District Citizens Advice Bureau 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).

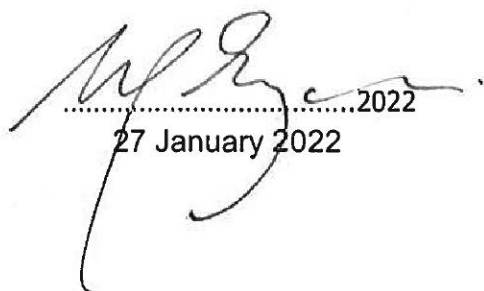
Company and charity law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and with the provisions the Companies Act 2006 relating to small companies.

M Egan, Chairman



.....2022  
27 January 2022



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**Independent Examiner's Report**

I report to the trustees on my examination of the accounts of the company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity 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 company'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**

I have completed my examination. I confirm that no material 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 Trust 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.

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.



Grant Franklin ACA

Hillier Hopkins LLP  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
Herts WD17 1HP

Date: 28-1-2022



**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
(A company limited by guarantee)

Company No. **4174250**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Note(s)	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from :</b>					
Donations and Legacies	2	634	-	634	5,183
Investments	4	84	-	84	520
Charitable Activities	3	154,500	199,830	354,330	279,009
Other income		386	-	386	791
<b>Total Income</b>		<u>155,604</u>	<u>199,830</u>	<u>355,434</u>	<u>285,503</u>
<b>Expenditure on:</b>					
Charitable activities	5	139,768	197,190	336,958	288,236
<b>Total Expenditure</b>		<u>139,768</u>	<u>197,190</u>	<u>336,958</u>	<u>288,236</u>
<b>Net Income /(Expenditure) for the Year</b>		15,836	2,640	18,476	(2,733)
<b>Transfers between Funds</b>	14,15,16 &17	-	-	-	-
<b>Net movement in funds</b>		<u>15,836</u>	<u>2,640</u>	<u>18,476</u>	<u>(2,733)</u>
<b>Reconciliation of funds</b>					
Total funds at 1st April 2020		170,670	-	170,670	173,402
<b>Total funds carried forward at 31st March 2021</b>		<u>186,506</u>	<u>2,640</u>	<u>189,146</u>	<u>170,670</u>

The Company has no other recognised gains or losses other than the deficit/surplus for the year as stated above.

All of the above amounts relate to continuing operations.

The reconciliation of movement in funds is shown in Note 14 .

The Notes on Pages 17 to 29 form part of the Accounts.

**BALANCE SHEET**  
**AS AT 31ST MARCH 2021**

		2021		2020	
	Note(s)	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	10		3,041		4,560
<b>Current Assets</b>					
Debtors and Prepayments	11	10,205		1,803	
Cash at Bank and In Hand		<u>265,573</u>		<u>184,947</u>	
<b>Total current assets</b>		<u>275,778</u>		<u>186,750</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	12	<u>89,673</u>		<u>20,640</u>	
<b>Net Current Assets</b>			186,105		166,110
<b>Net Assets</b>			<u>189,146</u>		<u>170,670</u>
<b>Charity Funds</b>					
Restricted Funds	14		2,640		
Unrestricted Funds					
Designated Funds	9	155,000		148,000	
General Fund	15	<u>31,505</u>		<u>22,670</u>	
			186,506		170,670
			<u>189,146</u>		<u>170,670</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The 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 14 to 29 were approved by the board of directors and authorised for issue on 2022 and are signed on its behalf by:

On behalf of the board

  
Chairman

Date: 27/01/2022

The Notes on Pages 17 to 29 form part of the Accounts.

**DACORUM DISTRICT CITIZENS ADVICE BUREAU**  
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**Company No. 4174250**

**STATEMENT OF CASHFLOWS**  
**AS AT 31ST MARCH 2021**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Cash flow from operating activities</b>	18	80,542	9,044
<b>Cash flow from investing activities</b>			
Interest received		84	520
Purchase of tangible fixed assets			(4,983)
<b>Net cash flow from investing activities</b>		<u>84</u>	<u>(4,463)</u>
<b>Net increase in cash and cash equivalents</b>		80,626	4,581
<b>Cash and cash equivalents at start of period</b>		184,947	180,367
<b>Cash and cash equivalents at end of period</b>		<u><u>265,573</u></u>	<u><u>184,947</u></u>
<b>Cash and cash equivalents consists of:</b>			
Cash at Bank and In hand		<u>265,573</u>	<u>184,947</u>

The Notes on Pages 17 to 29 form part of the Accounts.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation**

Dacorum District Citizens Advice Bureau (also known as DCAB) is a charity limited by guarantee in the United Kingdom. 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. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are in providing advice and counselling to the general public .

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS102) - 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

**1.2 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable and when the amounts are known with certainty and are measurable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**1.3 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

**1.4 Fund Accounting**

**Restricted funds**

Restricted funds represent grants and donations received which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Unrestricted funds and designated funds**

Unrestricted funds represent funds that are expendable at the discretion of the directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are those funds which are unrestricted in nature but which have been designated by the directors to be used in a particular manner.

**1.5 Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off assets over their useful life.

Fixtures, Fittings & Equipment	20% on reducing balance
Telephone & Computer Equipment	33% on cost

**1.6 Debtors and Creditors Receivable/Payable within one year**

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 in expenditure.

**1.7 Recognition of liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

**1.8 Employee Benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

**1.9 VAT**

The charity is not VAT registered, hence Vat is not recoverable. VAT is included within the relevant costs in the Statement of Financial Activities.

**1.10 Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**1.11 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future charges, are included in creditors.

**1.12 Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**2 Donations and Legacies**

	<b>Restricted Funds 2021 £</b>	<b>Unrestricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Donations	-	634	634	5,183
	<u>-</u>	<u>634</u>	<u>634</u>	<u>5,183</u>
<b>Total 2020</b>	<u>-</u>	<u>5,183</u>	<u>5,183</u>	

A donation in kind of £ 23,000 in year 2020 to 2021 was effectively made to the charitable company by Dacorum Borough Council by way of a reduced premises cost below the true commercial rental cost of the premises occupied.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**3 Income from Charitable Activities**

	<b>Unrestricted Fund</b>	<b>Restricted Funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants and Commisioning</b>				
Dacorum Borough Council -Core Service & Money Advice	154,500	22,500	177,000	182,226
Citizen Advice - BEIS,Help to Claim, Maps	-	110,836	110,836	64,562
Herts County Council - Crisis Intervention Service & Scams	-	30,174	30,174	26,221
Dacorum Borough Council-Social Prescribing	-	17,500	17,500	-
Winter Fuel	-	4,500	4,500	6,000
Defra	-	10,000	10,000	-
HCF -Scanning	-	4,320	4,320	-
<b>Total</b>	<b>154,500</b>	<b>199,830</b>	<b>354,330</b>	<b>279,009</b>
<b>Total 2020</b>	<b>159,726</b>	<b>119,283</b>	<b>279,009</b>	

A Service Level Agreement with Dacorum Borough Council supports the majority of the Bureau's objectives. This funding is received quarterly. A review of performance against the agreed indicators is carried out each quarter and at the end of each financial year.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**4 Investments**

	<b>2021 £</b>	<b>2020 £</b>
Bank Deposit Interest	84	520

All of the income received in respect of investments was attributable to unrestricted funds in both the years ended 2020 and 2021.

**5 Expenditure on Charitable Activities**

	<b>Basis of Allocation</b>	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Charitable Activities</b>					
<b>Costs directly related to activities</b>					
Grants and fees to other bureaux	Direct	-	-	-	-
Staff costs	Direct	95,224	146,163	241,387	209,292
Premises costs	Direct	60	16,483	16,543	-
Administrative and other costs	Direct	-	5,579	5,579	50
		<u>95,284</u>	<u>168,225</u>	<u>263,509</u>	<u>209,342</u>
<b>Support costs allocated to activities</b>					
Grants and fees to other bureaux	Judgemental	-	-	-	-
Staff costs	Judgemental	16,879	8,381	25,260	31,338
Premises costs	Judgemental	4,891	3,646	8,537	6,835
Administrative and other costs	Judgemental	21,787	16,245	38,032	37,578
		<u>43,558</u>	<u>28,272</u>	<u>71,829</u>	<u>75,751</u>
<b>Governance costs</b>					
Independent Examination fees	Judgemental	880	590	1,470	1,320
AGM and Trustee Expenses	Judgemental	48	102	150	1,823
		<u>928</u>	<u>692</u>	<u>1,620</u>	<u>3,143</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>139,769</u>	<u>197,189</u>	<u>336,958</u>	<u>288,236</u>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Total Resources Expended</b>					
Grants and fees to other bureaux		-	-	-	-
Staff costs		112,103	154,544	266,647	240,630
Premises costs		4,951	20,129	25,080	6,835
Administrative and other costs		21,787	21,824	43,611	37,628
Governance costs		928	692	1,620	3,143
		<u>139,769</u>	<u>197,189</u>	<u>336,958</u>	<u>288,236</u>

**6 Basis of Support costs allocation**

Support costs have been allocated proportionately, based on an estimate of time spent by permanent staff on different activities and projects undertaken by the bureau.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**7 Employee numbers and costs**

	<b>2021 No.</b>	<b>2020 No.</b>
<b>Permanent Staff</b>		
	10	12

As of 31 March 2021 the Bureau had 10 employees. Additionally the services of 19 volunteers were utilised, of which 95% were regular scheduled attendees during the year (2019-2020, 52 volunteers of which 95% were regular attendees).

The staff costs were as follows:

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	241,085	211,867
Social security costs	17,424	12,295
Pension costs	4,581	5,797
Recruitment costs	2,375	-
Staff Travel costs	3,284	5,012
Staff Training costs	424	5,660
	<u>269,174</u>	<u>240,630</u>

No employee received remuneration of more than £60,000.

**8 Trustees and key Management personnel remuneration and expenses**

No trustee received any remuneration during the year in respect of services as a Trustee (2020:£nil).Travel and conference expenses totalling £372.25 (2020: £240.10) were reimbursed to 2 Trustees(2020: 2), no other Trustee received any expenses, although the company did pay a £ 224.47 insurance premium in respect of Trustee indemnity insurance on behalf of all Trustees.

The total amount of employee benefits received by key management personnel is £ 29,225 (2020: £33,234). The charitable company considers its key management personnel to be A Fox.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**9 Designated Funds**

The income funds of the charity include the following designated funds which have been set aside out of the general fund by the trustees.

	Balance at 1st April 2020	Transfers	Balance at 31st March 2021
	£	£	£
<b>Bureau Closure</b> To cover closure costs in the event of the Bureau being unable to continue in business.	98,000	12,000	110,000
<b>Equipment reserve</b> To ensure that there is sufficient money to replace equipment when it becomes obsolete ,or beyond economic repair.	5,000		5,000
<b>Contractual commitment</b> To ensure that the bureau is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise.	10,000		10,000
<b>Premises</b> To provide for the cost of relocating to new premises either at the expiry of the current lease or if larger premises are deemed necessary, and for the cost of major repairs and maintenance of the bureau.	5,000		5,000
<b>Resourcing/Consultancy</b> To provide resourcing/consultancy for the development and implementation of a funding strategy.	20,000	(20,000)	0
<b>Funding Campaign support</b> Additional resourcing to allocate to funding activities		5,000	5,000
<b>Additional Support</b> Additional support for non main stream essential non discretionary activities eg LeaderShip Assessment , Training until funding is at adequate .		10,000	10,000
<b>Long Term Sickness</b> Cover for the cost of long term sickness salary costs	10,000		10,000
	<u>148,000</u>	<u>7,000</u>	<u>155,000</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**10 Tangible Fixed Assets**

	<b>Furniture &amp; Equipment</b>	<b>Telephone &amp; Computer Equipment</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
Balance brought forward	289	42,545	42,834
Additions	-	-	-
Disposals	-	-	-
Balance carried forward	<u>289</u>	<u>42,545</u>	<u>42,834</u>
<b>DEPRECIATION</b>			
Balance brought forward	289	37,985	38,274
Charge in the year	-	1,520	1,520
On disposals	-	-	-
Balance carried forward	<u>289</u>	<u>39,505</u>	<u>39,794</u>
<b>NET BOOK VALUE AT 31ST MARCH 2021</b>	<u>-</u>	<u>3,041</u>	<u>3,041</u>
<b>NET BOOK VALUE AT 31ST MARCH 2020</b>	<u>-</u>	<u>4,560</u>	<u>4,560</u>

**11 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Accrued Income	10,205	1,803
	<u>10,205</u>	<u>1,803</u>

**12 Creditors**

	<b>2021 £</b>	<b>2020 £</b>
Taxation and Social Security	4,857	3,865
Deferred Income	67,225	5,625
Accruals and other amounts payable	17,591	11,150
	<u>89,673</u>	<u>20,640</u>

**13 Deferred Income**

	<b>2021 £</b>	<b>2020 £</b>
DBC Money Advice	5,625	5,625
Clothworks	5,000	-
DBC Additional Funding	35,410	-
BEIS Phase 3	18,590	-
Scanning Fund	2,600	-
	<u>67,225</u>	<u>5,625</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**14 Movement in Funds**

	At 31st March 2020 £	Incoming Resources £	Outgoing Resources £	At 31st March 2021 £
<b>Restricted Funds:</b>				
Dacorum Borough Council-Money Advice	-	22,500	(22,500)	-
Citizens Advice- Best Energy Deal Extra	-	25,510	(25,510)	-
Herts County Council-Crisis Intervention Service	-	30,174	(30,174)	-
Citizens Advice- Help to Claim	-	68,424	(68,424)	-
DEFRA	-	10,000	(10,000)	-
HCF	-	4,320	(1,680)	2,640
Maps	-	16,902	(16,902)	-
Winter Fuel Allowance	-	4,500	(4,500)	-
Herts Scams Awareness	-	10,000	(10,000)	-
Dacorum Borough Council-Heathy Hub	-	7,500	(7,500)	-
Total restricted revenue funds	-	199,830	(197,190)	2,640

**Unrestricted funds:**

<b>15</b>				
General funds	170,670	155,604	(139,768)	186,507
Total funds	170,670	355,434	(336,958)	189,147

**Analysis of Net Assets between funds**

**16**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2020 £
Tangible fixed assets	3,041	-	3,041	4,560
Debtors and prepayments	10,205	-	10,205	1,803
Cash at bank and in hand	262,933	2,640	265,573	184,947
Creditors due in one year	(89,673)	-	(89,673)	(20,640)
Net assets at 31st March 2021	186,506	2,640	189,146	170,670

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**17 MOVEMENTS IN FUNDS**

**Restricted Funds income from:**

**Dacorum Borough Council-Money Advice**

To help address the issue of tenants in rent arrears .This project provides extra help and advice to clients on debt issues with face to face and casework support.

**Citizens Advice- Best Energy Deal Extra**

To provide consumers facing fuel poverty with advice and information on alleviating their situation, including energy and thermal efficiency measures, dealing with debt and claiming appropriate benefits.

**Herts County Council-Crisis Intervention**

To provide people experiencing crisis with detailed advice on a range of issues, including debt, budgeting and income maximisation.

**Dacorum Borough Council-Healthy Hub**

Funding to increase capacity due to the uncertainty of the Covid-19 outbreak has caused in the voluntary sector.

**Citizens Advice - Help to Claim**

The service support clients in the early stages of their Universal Credit Claim, from application, through to their first payment.

**DEFRA**

The recruitment and training of additional volunteers.

**Herts Scams Awareness**

To provide raise awareness of Scams in order to prevent people falling victim and supporting those who already have.

**MaPs Increasing Capacity**

Funding to increase capacity in the area of debt advice.

**HCF Scanning Project**

A project to digitalise our paper based archive.

**BEIS Phase 3 (Department of Business, Energy & Industrial Strategy)**

To increase capacity with the aim of 'helping more people together on Adviceline, chat and Email.

**Winter Fuel Allowance**

To distribute food and utility vouchers to clients in need.

**BEIS Remote Working (Department of Business, Energy & Industrial Strategy)**

Funding to support remote working through purchase of IT Equipment and softphone implementation.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**18 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net expenditure for the year	18,476	(2,733)
Interest Receivable	(84)	(520)
Depreciation of tangible Fixed Assets	1,520	2,279
Movement in multi-employer benefit liability	-	-
Decrease in Debtors	(8,402)	3,887
(Decrease )/Increase in creditors	69,033	6,130
Net Cash Flow from operating Activities	<u>80,542</u>	<u>9,044</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**19 Pension**

The charity does not operate a defined contribution Group Personal Pension Plan. In the past contributions have been made to employees individual pension schemes.

**20 Members**

The charity is incorporated as a company limited by guarantee having no share capital and in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 March 2021 there were 19 members (2020: 19 members).

**21 Pension Scheme**

Between 1 April 2016 and 30 June 2016, Citizens Advice Dacorum(CAB) offered to make contributions to employees individual pension schemes held with various companies. CAB as the employer, paid contributions at 8% of salary for those that wanted to take up the offer.

All staff, with effect from 3rd July 2016 have been automatically enrolled in the NEST pension scheme. For those opting out of the Nest scheme, the offer was made to continue with the Company contributing 8% of salary to the employees own pension scheme, as before for those employees working for the bureau as of 3rd. July ,2016. For those under the Nest scheme the contributions are based on the yearly part time salary. A 5% contribution is made by the Company and the employee makes 4% contribution. NEST (National Employment Savings Trust ) is a defined contribution workplace pension scheme .