

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

Company No. 4174250

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 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.

DIRECTORS/ TRUSTEES	ROLE	APPOINTED	RESIGNED
Mr. R Coxage	Trustee	13.11.07	16.06.23
Mr. M Mercer-Deadman	Trustee, Treasurer, Company Secretary, Vice Chair	8.10.14	31.12.22
Ms. A Foster	Trustee	20.05.15	
Mr. J Salisbury	Trustee	20.05.15	
Mr. M Egan	Trustee -Resigned as Chair 08.06.2022	7.02.18	
Mr. D Payne	Trustee	7.02.18	
Mr. S Bolton	Trustee	04.06.18	24.05.23
Mr. L Lichman	Chair	8.06.22	
Ms. C Miles	Treasurer	8.06.22	
Mr. N Rouse	Trustee	8.06.22	
Mr. P Templeman	Trustee	8.06.22	

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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 31st March 2023 it had 15 members and the maximum liability of each member is limited to one pound.

Its Memorandum and Articles of Association dated 1st April 2001 (amended - as agreed by the Charity Commission in 2008 and in 2023) 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

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FOR THE YEAR ENDED 31 MARCH 2023

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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 four 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.

Related Parties

Citizens Advice Dacorum is a member of Citizens Advice, the operating name of the National Association of Citizens Advice 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 the Citizens Advice leadership self-assessment scheme. Additionally, the Company'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 oversees 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.

The Chair's Report

In my first year as Chair of Citizens Advice Dacorum, I have been impressed by the professionalism and commitment of the CEO, Angela Fox, and her team, both staff and volunteers. In my years with Citizens Advice in various capacities, the enthusiasm and dedication to providing the best possible service to clients is always so encouraging and this certainly the case here.

It has been another difficult year for us with the Cost-of-Living crisis impacting not only clients but staff and volunteers as well. We have also suffered the loss of

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some sources of income whilst continuing to work within the confines of our base funding which was set in 2016. We are looking forward to the opportunity to put in place a new funding contract with Dacorum Borough Council which will enable us to plan for the following few years with confidence.

Despite having to set a deficit budget for 2022/23, we are very pleased to have ended the year with a small surplus for which we have to thank Angela and her team.

During the year and up to now, we have lost the services of 3 trustees – Mark Mercer-Deadman, Sean Bolton and Ron Coxage. I would like to take the opportunity to thank them for their dedication to Citizens Advice Dacorum over many years. Since the board has been reduced to only 8 trustees, we are seeking new trustees to augment a very good and hard-working trustee board.

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.

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 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.

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Aims, Objectives, Strategies and Activities for the Year

Citizens Advice Dacorum aims 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 help support clients impacted by the cost of living crisis as well as continuing the delivery of our services to clients in our community in line with the Service Level Agreement we have held since 2016 with Dacorum Borough Council (DBC). The contract has been extended twice due to Covid-19 restrictions and has now been extended till March 2024. The additional two year SLA funding provided by DBC using Covid-19 funds ended at the end of March 2023. This funding enabled us to increase our capacity to support clients at specialist level in debt and housing.

Our community service level 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 direct result of our advice. In the last year we have supported 6,767 clients with 16,308 presented issues. Of those clients providing feedback on our service, 8 in 10 people said they felt less stressed or anxious as a direct result of our advice. We have recorded financial gains for our clients across the year of over £5 million albeit this figure presents a mere snapshot of the benefit we bring to clients and the local community.

Hertfordshire County Council (HCC) continues to provide funding through the Hertfordshire Crisis Intervention Project for clients experiencing crisis in their lives and via the Crisis Enhancement project which supports those struggling with the cost of living crisis. Many of our Dacorum residents require Food Bank food vouchers to provide them and their families with basic essential food provision and increasingly fuel bank vouchers to enable them to top-up their pre-payment utility meters. We are increasingly seeing people with deficit budgets.

HCC also provided funding to us via the Household Support Fund in the form of supermarket vouchers for clients who are engaging with us on an advice issue and who will greatly benefit from this help whilst we are supporting them in dealing with their presenting issues. These could include claiming disability benefits, and addressing family breakdown, debt, health, utility arrears and housing issues.

In partnership with local community group Berkhamsted & Tring Ukrainian Host

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Network, we started a local outreach advice support clinic for Ukrainian guests in November 2022 to help them settle into life in the UK. As the financial year drew to an end we started a new DBC Healthy Hub advice service in March to support people with health and wellbeing issues by providing them with generalist advice. We also received at this time some funding through National Citizens Advice to increase our capacity by enabling us to recruit and train more 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.

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 has been a member of the Hertfordshire Citizens Advice Service, an umbrella body formed to represent the ten Hertfordshire Local Citizens Advice offices, which met regularly to share expertise, experience and knowledge, including IT and training, and have successfully obtained project funding for the benefit of clients across Hertfordshire. Recently, it has been decided that this body will be replaced with a less formal model.

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 have managed to increase our volunteer base to 61 Volunteers who contributed approximately 20,792 hours per year of largely advisory work to the Centre. The estimated public value of that advice and volunteering was £12,329,430.

4. ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

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

In 2022/2023 Citizens Advice Dacorum helped 6,767 clients with 16,308 issues, this is a slight reduction on last year. This is due to clients presenting with increasingly complex issues that take more staff time and resources to progress as well as the

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loss of funding projects and the resources that these provided that reduce our capacity to support clients. We issued 469 food vouchers with a total value of £24,800 and 192 supermarket vouchers for a total sum of £26,790.

The total value of benefits advice (financial outcomes) to individuals in the year 2022/23 was £5,000,000. Nearly 7 in 10 people found it easy to access our service and 85% would recommend us to a friend. A huge 87% of clients say they would not have resolved their problem without us and 8 in 10 people say they felt less stressed, depressed or anxious as a direct result of our advice.

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.

5. FINANCIAL REVIEW**Financial Position**

Incoming resources in the year were £364,594 (2022: £411,161), of which £194,527 (2022: £250,468) related to project restricted activities. The decreased income was due to Covid-19 related grants received in 2022.

A surplus of £1,461 was generated in the year (2022: surplus £40,153). At the end of the year there were no carry-forward funding balances relating to the restricted activities.

Staff expenditure decreased compared to the previous year. This is related to the income decrease for the year and natural staff wastage. Overall the number of employees decreased from 16 to 15 as the 31 March 2023. There was also a reduction in administrative and other costs.

At 31 March 2023 total reserves were £230,760, comprising only unrestricted funds (2022: £229,299 comprising only unrestricted funds).

Reserves Policy

Citizens Advice Dacorum is required to ensure the financial sustainability of the charity by providing the resources to meet any reasonably foreseeable contingency. The charity's reserve policy is reviewed at least once every financial

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year by the Trustee Board. The reserves policy was last reviewed in June 2023. The policy was revised in the light of potential closure costs, income projections and identified risks.

In determining the level of unrestricted funds to be held, the Trustees have calculated:

- The charity's contractual commitment should closure be necessary
- An appropriate operational reserve to cover short or medium term shortfalls in income

Trustees have also stipulated that funds should be maintained at least equal to six months of normal (non-project) operating expenditure.

This calculation reaches a required reserves level of £178,000 (2021/22 £155,000). The increase in required reserves reflects the Trustees' concerns about future risks to funding.

At 31 March 2023, total reserves were £230,760, showing a surplus to the required level agreed in the policy. The charity's Trustees believe that this surplus is appropriate to ensure the continued sustainability of the charity, as the charity expects to report a deficit in 2023/24.

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 offices in Hemel Hempstead and Berkhamsted to Dacorum Citizens Advice 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 2023/2024, 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.
- Working with DBC on recommissioning to ensure that core funding is secured at the appropriate level to provide a solid foundation that can then

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FOR THE YEAR ENDED 31 MARCH 2023

be used to develop and attract additional project funding to address identified

- The service is delivered across multi channels to improve ease of access to our services, both digital and face-to-face service. A service review is currently being undertaken by management in consultation with the staff and volunteer team to ensure the best use of our resources and a good client experience.
- Working in partnership with our local authority on a client needs analysis to ensure that we understand the identified needs for support are and where these are across the district. With appropriate levels of funding and resources in place we will then test this with the setting up of community advice pilots. If the need is evidenced, we will look to secure funding to set up regular advice provision in this area.
- Having invested time and resources in recruiting and training new volunteers we now need to ensure that we have the appropriate resources in place to support and develop them.
- 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.

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

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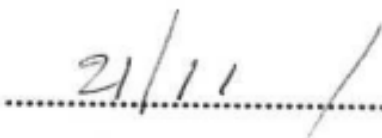
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FOR THE YEAR ENDED 31 MARCH 2023

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.


L Lichman, Chair

 21/11 / 2023

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

Independent Examiner's Report

I report to the trustees on my examination of the accounts of the company for the year ended 31 March 2023.

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.

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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.

DocuSigned by:
Hillier Hopkins LLP
512213CD94334AB...

Grant Franklin ACA

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

Date: 28-11-2023 | 02:23 PST

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Note(s)				
Income from :					
Donations and Legacies	2	13,976	-	13,976	2,833
Investments		-		-	41
Charitable Activities	3	154,500	194,527	349,027	405,518
Other income		1,591		1,591	2,769
Total Income		<u>170,067</u>	<u>194,527</u>	<u>364,594</u>	<u>411,161</u>
Expenditure on:					
Charitable activities	4	168,606	194,527	363,133	371,008
Total Expenditure		<u>168,606</u>	<u>194,527</u>	<u>363,133</u>	<u>371,008</u>
Net Income /(Expenditure) for the Year		1,461	-	1,461	40,153
Transfers between Funds					
		-	-	-	-
Net movement in funds		<u>1,461</u>	<u>-</u>	<u>1,461</u>	<u>40,153</u>
Reconciliation of funds					
Total funds at 1st April 2022		229,299	-	229,299	189,146
Total funds carried forward at 31st March 2023		<u>230,760</u>	<u>-</u>	<u>230,760</u>	<u>229,299</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 Notes 13- 14 .

The notes on pages 19 to 27 form part of the accounts.

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**BALANCE SHEET
AS AT 31ST MARCH 2023**

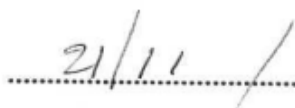
		2023		2022	
	Note(s)	£	£	£	£
Fixed Assets					
Tangible Assets	9	-		2,029	
Current Assets					
Debtors and Prepayments	10	11,478		5,375	
Cash at Bank and In Hand		<u>250,066</u>		<u>255,488</u>	
Total current assets		261,544		260,863	
Creditors: Amounts Falling Due Within One Year	11	<u>30,784</u>		<u>33,593</u>	
Net Current Assets		230,760		227,270	
Net Assets		<u>230,760</u>		<u>229,299</u>	
Charity Funds					
Restricted Funds	13	-		-	
Unrestricted Funds					
Designated Funds	13	178,000		155,000	
General Fund	13	<u>52,760</u>		<u>74,298</u>	
		230,760		229,299	
		<u>230,760</u>		<u>229,299</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 2023 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 16-27 were approved by the board of directors and authorised for issue on 2023 and are signed on its behalf by


L Lichman, Chair

 21/11/2023

The notes on page 19-27 form part of the Accounts

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**STATEMENT OF CASHFLOWS
AS AT 31ST MARCH 2023**

		2023	2022
		£	£
Cash flow from operating activities	17	(5,422)	(10,123)
Cash flow from investing activities			
Interest received		-	41
Purchase of tangible fixed assets		-	-
Net cash flow from investing activities		-	41
Net increase in cash and cash equivalents		(5,422)	(10,084)
Cash and cash equivalents at start of period		255,488	265,573
Cash and cash equivalents at end of period		<u>250,066</u>	<u>255,488</u>
Cash and cash equivalents consists of:			
Cash at Bank and In hand		<u>250,066</u>	<u>255,488</u>

The notes on pages 19 to 27 form part of the Accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

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 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 and Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy or note.

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 the charity 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023 (CONTINUED)**

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 exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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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, that would affect the charity's going concern status, exist. The trustees have considered the level of reserves held and the expected level of income and expenditure for 12 months from authorising these financial statements. The trustees believe that projected reserves are sufficient for the charity to be able to continue as a going concern.

2 Donations and Legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	13,976	-	13,976	2,833
Total donations and legacies	13,976	-	13,976	2,833

3 Income from Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants and Commissioning				
Dacorum Borough Council -Core Service & Money Advice	154,500	22,500	177,000	177,000
Dacorum Borough Council -Additional Funding		38,760	38,760	38,000
Dacorum Borough Council -Health Hub		-	-	15,070
Dacorum Council for Voluntary Services		4,000	4,000	
Citizens Advice		47,903	47,903	113,252
Herts County Council		66,428	66,428	36,338
Winter Fuel			-	9,500
Kick start		8,011	8,011	10,808
Clothworks			-	5,000
Hertfordshire Community Fund		4,925	4,925	
Stop Loan Sharks		2,000	2,000	-
Other				550
Total income from charitable activities	154,500	194,527	349,027	405,518

A Service Level Agreement with Dacorum Borough Council supports the majority of the charity'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.

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5 Expenditure on Charitable Activities

	Basis of Allocation	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charitable Activities					
Costs directly related to activities					
Staff costs	Direct	137,322	163,789	301,111	322,434
Premises costs	Direct	-	-	-	-
Administrative and other costs	Direct	-	357	357	(1,702)
		<u>137,322</u>	<u>164,146</u>	<u>301,468</u>	<u>320,732</u>
Support costs allocated to activities					
Staff costs	Judgemental	5,986	6,720	12,706	20,509
Premises costs	Judgemental	6,053	1,952	8,005	5,375
Administrative and other costs	Judgemental	25,373	13,095	38,468	19,802
		<u>37,412</u>	<u>21,767</u>	<u>59,179</u>	<u>45,686</u>
Governance costs	Judgemental	1,872	614	2,486	4,590
TOTAL RESOURCES EXPENDED		<u>176,606</u>	<u>186,527</u>	<u>363,133</u>	<u>371,008</u>
Total Resources Expended					
Staff costs		143,308	170,509	313,817	343,446
Premises costs		6,053	1,952	8,005	4,775
Administrative and other costs		25,373	13,452	38,825	20,598
Governance costs		1,872	614	2,486	2,189
		<u>176,606</u>	<u>186,527</u>	<u>363,133</u>	<u>371,008</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 charity.

7 Employee numbers and costs

	2023 No.	2022 No.
Permanent Staff	15	16

As of 31 March 2023 the centre had 15 employees. Additionally the services of 52 volunteers were utilised, of which 95% were regular scheduled attendees during the year (2022, 58 volunteers of which 95% were regular attendees).

The staff salary costs were as follows:

	2023 £	2022 £
Wages and salaries	286,090	307,137
Social security costs	21,603	20,866
Pension costs	6,124	6,506
	<u>313,817</u>	<u>334,510</u>

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

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8 Trustees and key Management personnel remuneration and expenses

No trustee received any remuneration during the year in respect of services as a Trustee (2022: £nil). Travel expenses of £189 (2022: £35) were reimbursed to 1 Trustee (2022: 1).

The total amount of employee benefits received by key management personnel is £ 34,373.

9 Tangible Fixed Assets

	Furniture & Equipment	Telephone & Computer Equipment	Total 2023
	£	£	£
COST			
Balance brought forward	289	42,545	42,834
Additions	-	-	-
Disposals	-	-	-
Balance carried forward	289	42,545	42,834
DEPRECIATION			
Balance brought forward	289	40,517	40,806
Charge in the year	-	2,029	2,029
On disposals	-	-	-
Balance carried forward	289	42,546	42,835
NET BOOK VALUE AT 31ST MARCH 2023	-	-	-
NET BOOK VALUE AT 31ST MARCH 2022	-	2,029	2,029

10 Debtors	2023	2022
	£	£
Accrued Income	11,478	5,375
	<u>11,478</u>	<u>5,375</u>

11 Creditors	2023	2022
	£	£
Taxation and Social Security	4,763	5,271
Deferred Income	20,625	24,070
Accruals and other amounts payable	5,396	4,254
	<u>30,784</u>	<u>33,595</u>

12 Deferred Income	2023	2022
	£	£
National Citizens Advice Donation Fund	15,000	-
DBC Money Advice	5,625	5,625
Helping Herts Fund	-	10,445
Covid Recovery Fund	-	4,500
Household Support Fund	-	3,500
	<u>20,625</u>	<u>24,070</u>

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13 Movement in Funds	At 31st March 2022 £	Incoming Resources £	Outgoing Resources £	At 31st March 2023 £
Restricted Funds:				
Dacorum Borough Council-Money Advice	-	22,500	(22,500)	-
Dacorum Borough Council-Additional Funding	-	38,760	(38,760)	-
Dacorum Council for Voluntary Services	-	4,000	(4,000)	-
Citizens Advice - Energy costs and cost of living	-	47,903	(47,903)	-
Herts CC Crisis funding	-	58,428	(58,428)	-
HCF	-	4,925	(4,925)	-
Stop loan sharks	-	2,000	(2,000)	-
Kick Start	-	8,011	(8,011)	-
Total Restricted funds	-	186,527	(186,527)	-
Unrestricted funds:				
Designated funds	155,000		23,000	178,000
General funds	74,299	170,067	(191,606)	52,760
Total unrestricted funds	229,299	170,067	(168,606)	230,760
Total funds	229,299	356,594	(355,133)	230,760

14 Movement in Funds Prior year	At 31st March 2021 £	Incoming Resources £	Outgoing Resources £	At 31st March 2022 £
Restricted Funds:				
Dacorum Borough Council-Money Advice	-	22,500	(22,500)	-
Dacorum Borough Council-Additional Funding	-	38,000	(38,000)	-
Citizens Advice- Best Energy Deal Extra	-	14,300	(14,300)	-
Herts County Council-Crisis Intervention Service	-	36,338	(36,338)	-
Citizens Advice- Help to Claim	-	67,615	(67,615)	-
Citizens Advice- Help to C BEIS	-	18,600	(18,600)	-
HCF	2,640	-	(2,640)	-
Maps	-	12,737	(12,737)	-
Winter Fuel	-	9,500	(9,500)	-
Clothworks	-	5,000	(5,000)	-
Kick Start	-	10,808	(10,808)	-
Dacorum Borough Council-Heathy Hub	-	15,070	(15,070)	-
Total Restricted Revenue funds	2,640	250,468	(253,108)	-
Unrestricted funds:				
Designated funds	155,000	-	-	155,000
General funds	31,506	160,693	(117,901)	74,299
Total unrestricted funds	186,506	160,693	(117,901)	229,299
Total funds	189,146	411,161	(371,009)	229,299

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**NOTES TO THE FINANCIAL STATEMENTS
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Restricted Funds

The charity's restricted funding comprises:

Dacorum Borough Council-Money Advice

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

Dacorum Borough Council -Additional Funding

Funding to increase capacity for specialist debt and housing advice due to the additional pressures on households caused by the pandemic.

Dacorum Council for Voluntary Services

Funding to support volunteer activities.

Citizens Advice – Energy Costs and Cost of Living

To provide consumers facing fuel poverty with advice and information on alleviating their situation, including energy and thermal efficiency measures, accessing additional support from suppliers, understanding bills, switching tariffs and government support schemes, dealing with debt and claiming appropriate benefits.

Herts County Council-Crisis Intervention

To provide people with urgent or complex needs experiencing crisis food and grant support detailed advice on a range of issues, including debt, budgeting and income maximisation. This funding enables us to provide specialist benefit advice; applications and appeals.

Hertfordshire Community Fund - Advice in Translation

Funding to support the cost of telephone translation services during advice sessions in person or by telephone

Stop Loan Sharks

Short-term event, treasure trail through Hemel Hempstead to raise awareness of loan sharks as the cost of living crisis continues.

Kickstart

Allowed us to create employment for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

Unrestricted funds

Unrestricted funds are those reserves which are freely available for expenditure within the charity's purposes.

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Designated funds

Within the balance of unrestricted funds, the trustees have designated reserves to cover the potential statutory liabilities which would arise on closing the charity, as follows:

Designated reserve	Description	Value £
Contractual commitment reserve	A reserve to ensure that the charity is able to cover contracted payments to staff such as redundancy	£108,000
Charity Closure reserve	A reserve to cover other costs of closure that may arise	£10,000
Operational sustainability	A reserve to cover unfunded staffing and operational costs arising from shortfalls in cashflow, loss of contracts and other unpredicted events	£60,000
Total Designated reserve		£178,000

15 Analysis of Net Assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	-	-	2,029
Debtors and prepayments	11,478	-	11,478	5,375
Cash at bank and in hand	250,066	-	250,066	255,488
Creditors due in one year	(30,784)	-	(30,784)	(33,593)
Net assets at 31st March 2023	230,760	-	230,760	229,299

16 Analysis of Net Assets between funds Prior year

	Unrestricted Funds 2022 # £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	2,029	-	2,029	3,041
Debtors and prepayments	5,375	-	5,375	10,205
Cash at bank and in hand	255,488	-	255,488	265,573
Creditors due in one year	(33,593)	-	(33,593)	(89,673)
Net assets at 31st March 2022	229,299	-	229,299	189,146

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

	£	£
Net income/(expenditure) for the year	2,995	40,153
Interest Receivable	-	(41)
Depreciation of tangible Fixed Assets	2,029	1,013
Movement in multi-employer benefit liability	-	0
(Increase) / Decrease in Debtors	(6,103)	4,830
(Decrease)/Increase in creditors	(4,343)	(56,078)
Net Cash Flow from operating Activities	<u>(5,422)</u>	<u>(10,123)</u>

18 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 2023 there were 15 members (2022: 16 members).

19 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. After 3 July 2016, these staff were also offered the option of accessing the NEST pension scheme described below.

All staff employed after 3 July 2016 have been automatically enrolled in the NEST pension scheme, with the contributions calculated on yearly salaries. A 5% contribution is made by the Company and the employee makes a 4% contribution.

NEST (National Employment Savings Trust) is a defined contribution workplace pension scheme .