

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales · Charity number 1088290

Details

Other names CHELMSFORD CAB

Status Registered

Legal form Charitable company

Company number [04063248](#)

Registered 2001-08-31

Register [View on the Charity Commission register](#)

Contact

Address Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Phone 01245 205605

Email enquiries@chelmsfordcab.org

Website www.chelmsfordcab.org

Activities

Objects: to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Chelmsford and surrounding areas.

Activities: To promote and provide Citizen Advice Bureau services for the benefit of the whole community in the area of the Borough of Chelmsford

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF CHELMSFORD
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,179,699	£1,091,074	£402,275	25
2024-03-31	£922,512	£923,859	£263,798	25
2023-03-31	£869,408	£999,400	£475,145	26
2022-03-31	£950,654	£906,952	£451,137	26
2021-03-31	£24,693	£824,714	£339,437	22

Trustees

Name	Role	Appointed
Alexander Mark Tarala		2022-01-18
Danielle Hay		2025-10-16
Faye Stevenson		2025-12-10
Hazel Olive Clark		2024-05-31
Shweta Kaur Singh		2026-04-07
Smita Rajesh		2020-02-18

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales - Charity number 1088290

Accounts

Chelmsford Citizens Advice Bureau

Company Number 4063248

Registered Charity Number 1088290

A Company Limited by Guarantee

Report and Financial Statements for the year ended 31 March 2025

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

Contents

REFERENCE AND ADMINISTRATIVE DETAILS	1
TRUSTEES REPORT	2
STATEMENT OF TRUSTEES' RESPONSIBILITIES	7
INDEPENDENT AUDITOR'S REPORT	8
STATEMENT OF FINANCIAL ACTIVITIES	10
BALANCE SHEET	11
STATEMENT OF CASH FLOW	12
NOTES TO THE ACCOUNTS	13

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

REFERENCE AND ADMINISTRATIVE DETAILS

The trustees who held office from the beginning of the year were

Elected by the members

Mr W Chilvers	Resigned 27 November 2024
Mr P Hollebon	Resigned 6 Sept 2024
Mr M Tarala - Chair	
Ms R Woolley	Resigned 16 October 2025
Ms D Hay	Appointed 16 October 2025
Ms F Stevenson	Appointed 5 December 2025

Chelmsford City Council nominated

Councillor S Rajesh	Nominated December 2019
Councillor H Clark	Nominated 5 September 2023

Bureau Chief Executive	Mr R C Mynott
-------------------------------	---------------

Registered office

Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Bankers

Unity Bank PLC
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Auditors

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

TRUSTEES REPORT

The Trustees, who are also Directors under the Companies Act 2006, present their report and financial statements for the year ended 31 March 2025. The Trustees' Report is also a Director's Report as required by Section 417 of the Companies Act 2006.

The Trustees confirm that this Annual Report and financial statements have been prepared in accordance with current statutory requirements and comply with the Companies Act 2006, the requirements of the company's governing document, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Citizens Advice Chelmsford is a registered charitable company limited by guarantee. The company was incorporated on 31 August 2000 and registered as a charity on 31 August 2001, established under a Memorandum of Association which established the objects and powers. The company is also governed under its Articles of Association. The maximum liability of each member is limited to a sum not exceeding £10 which is the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member. New Memorandum and Articles of Association were adopted at an Extraordinary General Meeting in October 2022.

Objects and Powers of the Charitable Company

The objects of the charitable company are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, but without limitation, for the benefit of the community in Chelmsford and surrounding areas.

The powers of the Charity are set out in its Articles of Association and include, inter alia, the power to establish, provide and assist in the provision of Local Citizens Advice services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public in a manner that furthers the charitable company's Objects.

Public Benefit

The Trustees confirm that they have considered and complied with the requirements set out in Section 4 of the Charities Act 2011 and have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing Citizens Advice Chelmsford's aims and objectives and in the planning of future activities.

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. The Public Benefit is achieved by:

- Providing the advice people need for the problems they face; and
- Improving the policies and practices that affect people's lives.

Recruitment and Appointment of Trustees

Under its Articles of Association adopted in October 2022, the Charity is required to have a minimum of four and a maximum of fifteen Trustees. Trustees are either elected at a General Meeting or co-opted by the Trustee Board at any other meeting of the Trustees. One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected Trustees retire at the end of the third Annual General Meeting. Co-opted Trustees retire at the third Annual General Meeting following the Trustee Board Meeting at which they were appointed.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

It is the policy of the Trustees that, in each calendar year, the Trustee Board will:

- Review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Charity and to identify any gaps;
- To consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees; and
- To agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association, Membership is open to other individuals or organisations who:

- apply to the charity in the form required by the Trustees; and
- are approved by the Trustees; and
- are, if individuals, over 16 and not paid workers, employees or unpaid volunteers of the charity.

Training

All Trustees are given the opportunity to utilise Citizens Advice Chelmsford's training facilities and attend relevant training sessions. Trustees are also invited to attend the residential annual conference of Citizens Advice.

Organisational Structure

The charity is governed by its Trustee Board. The Trustee Board is responsible for setting the strategic direction and policies of the Charity. The Trustees carry the ultimate responsibility for the conduct of the Charity, including ensuring that it satisfies its legal and contractual obligations. The Trustees meet at least six times per year as a Trustee Board and delegate the responsibility for day-to-day running and implementation of strategies to the Chief Executive and senior management team.

The Chief Executive and senior management team are responsible for the provision of services of the Charity. The Chief Executive is employed on a full-time basis and is assisted by both paid staff and volunteers. The services are delivered from the Charity's Coval Lane offices (its central bureau) and other outreach facilities.

Citizens Advice Chelmsford is a member of National Association of Citizens Advice Bureaux, registered charity number 279057. This membership provides a framework for standards of advice and casework management, as well as monitoring the Charity's progress against these standards. The National Association of Citizens Advice Bureaux has over 350 members throughout England and Wales, and members can be contacted via the following address:

Citizens Advice
3rd Floor North
200 Aldersgate
London
EC1A 4HD

The Charity is also a consortium member of Citizens Advice Essex, registered charity number 1153582.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

Risk Management

The Trustees have adopted a statement of risk policy under which:

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and systems established to mitigate those risks;
- It is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- Staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management; and
- Proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued, are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees regularly review the major risks to which the Charity is exposed and engage with the systems that are in place to manage and mitigate those risks. A risk management committee meets regularly to track the risks faced by the Charity and monitor agreed mitigations. These risks and mitigations are documented in a risk register. The minutes, monthly report, and risk register from the risk management committee are shared with the Trustees during meetings of the Trustee Board.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coval Lane. These procedures are owned and maintained by the Chief Executive. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

OBJECTIVES AND ACTIVITIES

Achievement and performance

During the 2024 – 2025 financial year, Citizens Advice Chelmsford undertook the following:

- 14,183 clients were assisted with 29,388 issues.
- Financial Services and Capability continue to be the most common advice issue, reflecting the importance of PensionWise and the ongoing cost of living crisis. 8,069 clients were seen and 10,630 issues were addressed regarding Financial Services and Capability.
- Assisted 1,793 clients with 5,115 Benefits, tax credits and Universal Credit issues in the 2024 – 2025 financial year. Personal Independence Payments and Benefit Entitlements continue to be the main issues faced by clients. Total income gain across all areas, including loans and reimbursements was £3,529,294.
- Assisted 814 clients with 1,839 debt issues. £81,584 of debt was written off because of our guidance and support. Fuel debt now makes up the majority of debt issues addressed by the Charity.
- The Chelmsford Law Clinic continued to provide 30 minutes of free legal advice. The Clinic helped 365 clients with 729 issues covering 8 areas of law. The Chelmsford Law Clinic works with its pro-bono providers and Law Works partner organisations to support many of these clients and enable them to gain access to in-depth pro-bono advice.
- During the 2024 – 2025 financial year, over 80 volunteers gave their time to support Citizens Advice Chelmsford.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

FINANCIAL REVIEW

Financial Performance

The results for the year ended 31 March 2025 are set out in the Statement of Financial Activities on Page 11. These show an operating surplus for the year of £119,477. The actuarial adjustment of the Defined Benefit Pension Scheme of £19,000 surplus which includes the implementation of an asset ceiling. This resulted in a reporting surplus in the year of £138,477. Net assets at 31 March 2025 were £402,275 (£263,798 2024). Unrestricted reserves were £364,631 and restricted reserves including the pension surplus were £37,644.

The Financial Statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Charity continues to depend on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding source for the Charity for the provision of general advice continues to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds through the National Association of Citizens Advice Bureaux for PensionWise (a project that advises clients on the options open to them in respect of their pension opportunities). Other major funding sources have come from the Essex Community Foundation and from Citizens Advice Essex for specific project work.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations during this financial year.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term, and so there are few funds available for long term investment. The Charity's investment policy is to place any surplus funds in interest earning Deposit bank accounts to maximise income whilst providing security for capital.

Reserves Policy

It is the aim of the Trustees to hold unrestricted liquid reserves amounting to £155,000 which reflects the risks of unplanned closure of Chelmsford Citizens Advice. At 31 March 2025, unrestricted reserves totalled £329,944 before the Pension Fund Reserve of £19,000 is added. The Trustees carefully monitor the Charity's reserves and will review the Charity's Reserves Policy at least annually. The Trustee Board can change the amount of unrestricted liquid reserves held at any time.

PLANS FOR THE FUTURE

The strategic direction of the Charity is dictated by and documented in Citizens Advice Chelmsford's strategic business plan, which is a living document that the Trustees regularly review and update throughout the year. This business plan is used to inform the decision-making of the Trustees, staff and volunteers, and to monitor the performance of the Charity. The Trustees expect that the Charity will continue to work towards achieving its three main strategic objectives:

- Ensuring that our advice is always high quality, accessible, tailored and timely;
- Speaking up for our clients and lobbying for meaningful change; and
- Guaranteeing that our services will be available whenever our clients need them.

Citizens Advice Chelmsford is influenced by relevant local and national policies. The policies of central government impact on the voluntary sector's funding regimes, which are operated by the principal funders of the Charity – Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other LCAs and the National Association of Citizens Advice Bureaux, new partnerships and different ways of working.

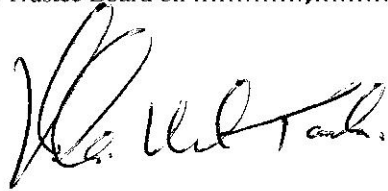
Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

ACCOUNTANTS

NSO Associates LLP who carried out the independent review of the trustee for last year have joined the Affinia group of accountants, tax and business advisers. As the revenue for 2025 exceeds £1,000,000, the trust is required to have an audit of its financial statements. Affinia have expressed their willingness to audit the financial statements for 2025 as required under current charity legislation. The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland ((FRS 102) effective 1 January 2015) and the Companies Act 2006.

Approved by the Trustee Board on 19/12/25 and signed on its behalf.



Mark Tarala

Chair of Trustees

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires 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 of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate 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 Charities Act 2011 and the provisions of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHELMSFORD CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Chelmsford Citizens Advice Bureau for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The comparative figures were unaudited and a prior year adjustment has been made from our audit work on the opening position. Accordingly, we do not express an opinion on the comparative figures included in these financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

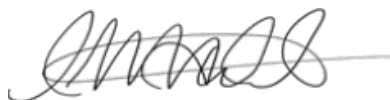
Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lynwood House
Crofton Road
Orpington
BR6 8QE
Date: 23 December 2025

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2025

	Notes	2025			Restated 2024		
		£ Unrestricted	£ Restricted	£ Total	£ Unrestricted	£ Restricted	£ Total
Income							
Bank interest received	2	3,383		3,383	1,721		1,721
Donations	3	17		17			
Charitable activities	4	166,682	962,555	1,129,237	122,855	745,894	868,749
Other income	5	47,062		47,062	52,042		52,042
Total income		<u>217,144</u>	<u>962,555</u>	<u>1,179,699</u>	<u>176,618</u>	<u>745,894</u>	<u>922,512</u>
Expenditure							
Charitable activities	6	152,976	918,098	1,071,074	197,642	687,365	885,007
FRS 102 pension movements							
Service costs	15		20,000	20,000		8,000	8,000
Employer contribution	15						
Total resources expended		<u>152,976</u>	<u>938,098</u>	<u>1,091,074</u>	<u>197,642</u>	<u>695,365</u>	<u>893,007</u>
Net income (expenditure) in the year		<u>64,168</u>	<u>24,457</u>	<u>88,625</u>	<u>(21,024)</u>	<u>50,529</u>	<u>29,505</u>
Actuarial gains (losses) on defined benefit pension scheme	15		19,000	19,000		(210,000)	(210,000)
Net income (deficit) in the year after actuarial adjustments		<u>64,168</u>	<u>43,457</u>	<u>107,625</u>	<u>(21,024)</u>	<u>(159,471)</u>	<u>(180,495)</u>
Balance brought forward	11	194,067	100,583	294,650	229,222	245,923	475,145
Net movements from above	11	64,168	43,457	107,625	(21,024)	(159,471)	(180,495)
Transfer between funds	11	106,396	(106,396)		(14,131)	14,131	
Balance carried forward		<u>364,631</u>	<u>37,644</u>	<u>402,275</u>	<u>194,067</u>	<u>100,583</u>	<u>294,650</u>

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2025 £	2024 £	Restated 2024 £
Fixed assets	8		11,621		8,667
Debtors	9	106,238		76,275	
Cash at bank and in hand		477,823		315,762	
Current assets		584,061		392,037	
Creditors: Amounts falling due within one year	10	(212,407)		(126,054)	
Net current assets			371,654		265,983
Cash Flow generated from operations			383,275		274,650
Defined benefit pension scheme assets(liability)					
Defined benefit pension scheme	15		19,000		20,000
Net assets			402,275		294,650
Unrestricted funds	11		364,631		194,067
Pension fund reserve	11		19,000		20,000
Restricted funds	11		18,644		80,583
Net Reserves			402,275		294,650

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

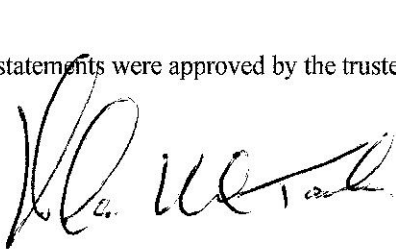
The results for 2025 require an audit of its financial statements for the year in question in accordance with section 476

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the trustees on 19/12/25

Mark Tarala

Chair of trustees



Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

STATEMENT OF CASH FLOW

for the year ended 31 March 2025

	2025 £	2024 £
Cash Flows from Operating Activities		
Net income (expenditure) in the year	119,477	(1,347)
Adjustments for		
Depreciation	6,181	10,102
Interest	(3,383)	(1,721)
(Increase)/ Decrease in debtors	(13,295)	(45,297)
Increase/ (Decrease) in creditors	38,833	78,240
FRS 102 Defined benefit pension scheme adjustment	20,000	8,000
Cash Flow generated from operations	<u>167,813</u>	<u>47,977</u>
Interest income	3,383	1,721
Purchase of tangible fixed assets	(9,135)	(3,600)
Net increase /(decrease) in cash	<u>162,061</u>	<u>46,098</u>
Cash at beginning of the year	315,762	269,664
Cash at the end of the year	<u><u>477,823</u></u>	<u><u>315,762</u></u>

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

NOTES TO THE ACCOUNTS

1. Accounting Policies

1.1 Accounting Convention

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) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.3 Basic Financial Liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Fund Accounting

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives. The Charity has certain restricted funds where specific conditions have been imposed by the donor.

1.6 Voluntary Income

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.7 Investment Income

Interest receivable is included gross.

1.8 Grants Receivable

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

1.9 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.10 Allocation of General Funds Costs Under Expenditure Headings

Overall Expenditure has been allocated between the following major cost centres:

Raising funds

Charitable activities

1.11 Depreciation

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom 33% on cost

Office Equipment 12 % on cost

1.12 Restricted Funds

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

1.13 Going Concern

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

1.14 Defined contribution pension scheme

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Defined benefit pension scheme

Retirement benefits to employees of the charity are provided by the Local Government Pension Scheme (LGPS). This is a defined benefit scheme and the assets are held separately from those of the charity. The LGPS is a funded multi-employer scheme and the assets are held separately from those of the charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

2 Interest Income

	2025	2024
	£	£
Bank interest on deposit accounts	3,383	1,721

3 Donations

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

4 Charitable Activities

	2025	2024
	Unrestricted	Unrestricted
	£	£
Grants		
Chelmsford City Council	156,314	103,583
Essex County Council	2,000	5,413
Citizens Advice Essex	5,399	5,238
Other	2,969	8,621
	<hr/>	<hr/>
	166,682	122,855
	Restricted	Restricted
	£	£
Grants		
Pensionwise	519,613	480,230
Civil Military Partnership Board	-	4,687
Foodbank	81,928	39,238
British Gas Energy trust	43,127	35,240
Essex Community Foundation Writtle Housing	21,992	53,004
Citizens Advice Essex - Warm Homes	-	22,983
Citizens Advice Essex - Warm Start	28,214	26,100
Toomey	73,575	-
Probation	41,952	11,150
UK Power networks	152,154	73,262
	<hr/>	<hr/>
	962,555	745,894

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

5 Other Income

	2025	2024
	£	£
Central Law Group	47,062	52,042
	<u>47,062</u>	<u>52,042</u>

6 Resources expended – Charitable Activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
					Restated	Restated
Salaries and pension costs	90,013	633,606	723,619	101,190	532,820	634,010
staff and volunteer costs	7,712	3,420	11,132	(2,876)	9,031	6,155
Office	28,472	34,272	62,744	35,566	17,319	52,885
Premises	27,127	38,832	65,959	51,924	13,626	65,550
Governance overhead contribution	(450)	3,993	3,543	(782)	1,133	351
Independent examination	7,130		7,130	1,500		1,500
Partner Payments		196,743	196,743		112,710	112,710
other costs	(7,028)	7,232	204	11,120	726	11,846
Total resources expended	<u>152,976</u>	<u>918,098</u>	<u>1,071,074</u>	<u>197,642</u>	<u>687,365</u>	<u>885,007</u>

7 Employees and Trustees

	2025	Restated 2024
	£	£
Staff costs		
Wages and salaries	649,773	569,588
Social security costs	58,394	50,116
Pension costs	15,452	14,306
Total	<u>723,619</u>	<u>634,010</u>
Average monthly head count	25	25

One employee earned in excess of £60,000 during the year (2024 - one)

Remuneration for Key Management Personnel totalled £156,027 (2024 - £123,930)

No trustee received any remuneration or had any expenses reimbursed during the year (2024: none).

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

8 Fixed Assets for Charity Use

	IT, Telecom & Office Equipment	2025 Office equipment	Total	2024 IT, Telecom
Cost				
1 April 2024	168,535		168,535	164,935
Additions	<u>4,814</u>	<u>4,321</u>	<u>9,135</u>	<u>3,600</u>
31 March 2025	<u>173,349</u>	<u>4,321</u>	<u>177,670</u>	<u>168,535</u>
Depreciation				
1 April 2024	159,869		159,869	149,766
Charge	<u>5,631</u>	<u>550</u>	<u>6,181</u>	<u>10,103</u>
31 March 2025	<u>165,499</u>	<u>550</u>	<u>166,049</u>	<u>159,869</u>
Net Book Value				
31 March 2025	<u>7,850</u>	<u>3,771</u>	<u>11,621</u>	<u>8,667</u>
31 March 2024	<u>8,667</u>	<u>-</u>	<u>8,667</u>	<u>15,169</u>

All assets are used for charitable purposes

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

9 Debtors

	2025	2024
	£	£
Accrued Income	100,604	70,105
Prepayments	<u>5,634</u>	<u>6,170</u>
	<u>106,238</u>	<u>76,275</u>

10 Creditors

	2025	2024
	£	£
Creditors: Amounts falling due within one year		Restated
Other creditors	<u>212,407</u>	<u>126,054</u>
	<u>212,407</u>	<u>126,054</u>

11 Deferred income

	£	£
Deferred income is included within:		
Creditors due within one year	137,213	63,168
Deferred income at 1 April 2024	63,168	-
Released from previous years	(63,168)	-
Resources deferred in the year	137,213	63,168
Deferred income as at 31 March 2025	<u>137,213</u>	<u>63,168</u>

Deferred income at 31 March 2025 relates to income received in advance for ECF writtle housing funding of £44,120 (2024: £13,168) and Toomey funding of £93,093 (2024: 50,000).

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

12 Funds

2025	Opening Balance	Incoming Resources	Resources expended	Actuarial adjustment	Total resources expended	Transfer from unrestricted	Closing Balance
	£	£	£	£	£	£	£
Restricted funds							
Pensionwise-R	32,435	519,613	(526,165)		(526,135)	(25,883)	0
Warm Homes -R	0	0	0		0		0
Warm Start -R	0	28,214	(27,918)		(27,918)	(296)	0
ECF Housing fund - UR	5,155	21,992	(25,419)		(25,419)		1,728
Foodbank	6,185	81,928	(52,111)		(52,111)	(36,002)	0
BGET - R	4,714	43,127	(39,838)		(39,838)		8,003
Probation - R	4,334	41,952	(37,373)		(37,373)		8,913
UK power networks - R	27,760	152,154	(135,370)		(135,370)	(44,544)	0
Civilian Military-R	0	0	0		0		0
Toomey	0	73,575	(73,904)		(73,904)	329	0
Pension reserve	20,000			(1,000)	(1,000)		19,000
Total Restricted Funds	100,583	962,555	(918,098)	(1,000)	(919,098)	(106,396)	37,644
Designated funds							
Unrestricted funds	194,067	217,144	(152,976)		(152,976)	106,396	364,631
Total Funds	294,650	1,179,699	(1,071,074)	(1,000)	(1,072,074)	0	402,275

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

2024	Opening Balance	Incoming Resources	Resources expended Restated	Actuarial adjustment	Total resources expended Restated	Transfer from unrestricted	Closing Balance Restated
	£	£	£	£	£	£	£
Restricted funds							
Pensionwise-R	7,687	480,230	(455,482)		(455,482)		32,435
Warm Homes -R	0	22,983	(29,814)		(29,814)	6,831	0
Warm Start -R	147	26,100	(27,172)		(27,172)	925	0
ECF Housing fund - UR	0	53,004	(47,849)		(47,849)	0	5,155
Foodbank	0	39,238	(33,053)		(33,053)	0	6,185
BGET - R	89	35,240	(30,615)		(30,615)		4,714
Probation - R	0	11,150	(6,816)		(6,816)		4,334
UK power networks - R	0	73,262	(45,502)		(45,502)		27,760
Civilian Military-R	0	4,687	(11,062)		(11,062)	6,375	0
Pension reserve	238,000			(218,000)	(218,000)		20,000
Total Restricted Funds	245,923	745,894	(687,365)	(218,000)	(905,365)	14,131	100,583
Designated funds							
Unrestricted funds	229,222	176,618	(197,642)		(197,642)	(14,131)	194,067
Total Funds	475,145	922,512	(885,007)	(218,000)	(1,103,007)	0	294,650

13 Capital Commitments

There were no capital commitments at 31 March 2025 (2024 NIL)

14 Related Party Transactions

	2025	2024
	£	£
Income		
Citizens Advice Essex	270,846	168,735
	<u>270,846</u>	<u>168,735</u>
Expenditure		
Citizens Advice Essex	250	250
	<u>250</u>	<u>250</u>

At 31 March 2025 there was no balance due to or from Citizens Advice Essex.

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

15 Pension Contribution

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method. Currently there is one employee within the scheme, with employer contributions of 0%.

The most recent full actuarial valuation was at 31 March 2023 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2023 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 5.70 % per annum, that salary increases would be 3.90 % per annum and that pension increases would be 2.90 % per annum.

Assets	2025	2025	2024	2024
	£'000	%	£'000	%
Equities	452	55	437	56
Gilts	13	2	14	2
Other bonds	67	8	0	0
Property	16	2	54	7
Cash/temporary investments	125	15	19	2
Alternative assets	153	18	120	15
Other managed funds			144	18
Total	826	100	788	100

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

Asset reconciliation	2025	2024	2023
	£'000	£'000	£'000
Opening fair value of Fund assets	788	704	689
Interest on assets	38	34	18
Returns on assets less interest	2	52	(16)
Other actuarial gains /(losses)	-	-	(4)
Administration expenses	-	-	-
Contribution by employer	-	-	19
Contributions by scheme participants	8	7	6
Estimated benefits paid	(10)	(9)	(8)
Closing fair value of fund assets	826	788	704
Defined benefit obligation reconciliation			
Opening defined benefit obligation	501	466	597
Current service cost	21	20	30
Interest cost	24	22	15
Change in financial assumptions	(56)	0	(188)
Change in demographic assumptions		(6)	(17)
Experience gains/(loss) on def. benefit obligations		1	31
Estimated benefits paid	(10)	(9)	(8)
Past service costs, including curtailments			
Contributions by Scheme participants	8	7	6
Closing defined benefit obligations	488	501	466
Remeasurements in other income			
Return on Fund assets in excess of interest	2	52	(16)
Other actuarial gains/(losses) on assets	-	-	(4)
Change in financial assumptions	56	-	188
Change in demographic assumptions	-	6	17
Experience gains/(loss) on def. benefit obligations	-	(1)	(31)
changes in effect of asset ceiling	(39)	(267)	
Remeasurement of net assets/(defined liability)	19	(210)	154

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2025

Value of scheme assets and liabilities

	2025	2024	2023
	£'000	£'000	£'000
Value of scheme assets and liabilities			
Fair value of Fund assets	826	788	704
Present value of defined benefit obligation	(488)	(501)	(466)
changes in effect of asset ceiling	(319)	(267)	
Net pension scheme asset (liability)	19	20	238

Amounts recognised in SOFA for the year to 31 March 2025

Service cost	21	20	30
Net interest on deferred liability	(1)	(12)	(3)
	20	8	27

Less Employer contribution Nil Nil (19)

FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one-off assessment at the year-end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

16 Contingent Liabilities

There is a current employment tribunal case ongoing against the company. The case is in progress and the current timetable of hearings is not confirmed. The directors believe that there will be no liability once the final hearing has been completed

HM Government has proposed local government will be replaced by Unitary Authorities from April 2027. Submission on the proposed structure and land boundaries have been submitted to HM Government from interested parties. This may result in changes to the way clients are supported by Citizens Advice throughout Essex and could result in changes to the numbers and structure of Local Citizens Advice in Essex.

17 Ultimate Controlling Party

The charitable company is managed by its trustees/directors and has no ultimate controlling party.

18 Prior period adjustment

	31 March 2024
	£
Funds as reported – affected by restatement	294,650

Notes to restatement

A prior period adjustment has been made relating to the derecognition of a liability provision. The adjustment decreased creditors by £30,852 and increased overall funds by £30,852.

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales - Charity number 1088290

Accounts

Chelmsford Citizens Advice Bureau

Company Number 4063248

Registered Charity Number 1088290

A Company Limited by Guarantee

Report and Financial Statements for the year ended 31 March 2024

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2024

Contents	Page
Officers & professional advisers	3
Trustees report	4
Statement of Trustees responsibilities	9
Independent examiner's report	10
Statement of financial activities	11
Balance Sheet	12
Statement of cash flow	13
Notes to the accounts	14

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2024

The trustees who held office from the beginning of the year were

Elected by the members

Mr M Barthee	Chair	Resigned 31 October 2023
Mr W Chilvers		Co-opted 11 April 2023
Mr P Hollebon		
Mr M Tarala	Treasurer	Chair from 28 November 2023
Ms R Woolley		Co-opted 11 April 2023

Chelmsford City Council nominated

Councillor L Ashley	Resigned 27 June 2023
Councillor S Rajesh	Nominated December 2019
Councillor H Clark	Nominated 5 September 2023

Bureau Chief Executive

Mr R C Mynott

Registered office

Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Bankers

Unity Bank PLC
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Independent Examiner

NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

Chelmsford Citizens Advice Bureau

TRUSTEES REPORT

The Trustees, who are also Directors under the Companies Act 2006, present their report and financial statements for the year ended 31 March 2024. The Trustees' Report is also a Director's Report as required by Section 417 of the Companies Act 2006.

The Trustees confirm that this Annual Report and financial statements have been prepared in accordance with current statutory requirements, the requirements of the company's governing document, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Citizens Advice Chelmsford is a registered charitable company limited by guarantee. The company was incorporated on 31 August 2000 and registered as a charity on 31 August 2001, established under a Memorandum of Association which established the objects and powers. The company is also governed under its Articles of Association. The maximum liability of each member is limited to a sum not exceeding £10 which is the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member. A new Memorandum and Articles of Association were adopted at an Extraordinary General Meeting in October 2022.

Objects and Powers of the Charitable Company

The objects of the charitable company are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, but without limitation, for the benefit of the community in Chelmsford and surrounding areas.

The powers of the Charity are set out in its Articles of Association and include, inter alia, the power to establish, provide and assist in the provision of Local Citizens Advice services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public in a manner that furthers the charitable company's Objects.

Public Benefit

The Trustees confirm that they have considered and complied with the requirements set out in Section 4 of the Charities Act 2011 and have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing Citizens Advice Chelmsford's aims and objectives and in the planning of future activities.

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. The Public Benefit is achieved by:

- Providing the advice people need for the problems they face; and
- Improving the policies and practices that affect people's lives.

Chelmsford Citizens Advice Bureau

Recruitment and Appointment of Trustees

Under its Articles of Association adopted in October 2022, the Charity is required to have a minimum of four and a maximum of fifteen Trustees. Trustees are either elected at a General Meeting or co-opted by the Trustee Board at any other meeting of the Trustees. One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected Trustees retire at the end of the third Annual General Meeting. Co-opted Trustees retire at the third Annual General Meeting following the Trustee Board Meeting at which they were appointed.

It is the policy of the Trustees that, in each calendar year, the Trustee Board will:

- Review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Charity and to identify any gaps;
- To consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees; and
- To agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association, Membership is open to other individuals or organisations who:

- apply to the charity in the form required by the Trustees; and
- are approved by the Trustees; and
- are, if individuals, over 16 and not paid workers, employees or unpaid volunteers of the charity.

Training

All Trustees are given the opportunity to utilise Citizens Advice Chelmsford's training facilities and attend relevant training sessions. Trustees are also invited to attend the residential annual conference of Citizens Advice.

Organisational Structure

The charity is governed by its Trustee Board. The Trustee Board is responsible for setting the strategic direction and policies of the Charity. The Trustees carry the ultimate responsibility for the conduct of the Charity, including ensuring that it satisfies its legal and contractual obligations. The Trustees meet at least six times per year as a Trustee Board and delegate the responsibility for day-to-day running and implementation of strategies to the Chief Executive and senior management team.

The Chief Executive and senior management team are responsible for the provision of services of the Charity. The Chief Executive is employed on a full-time basis and is assisted by both paid staff and volunteers. The services are delivered from the Charity's Coval Lane offices (its central bureau) and other outreach facilities. During the 2023 – 2024 financial year, up to twenty eight full-time and part-time paid staff at any one time were employed at Citizens Advice Chelmsford.

Citizens Advice Chelmsford is a member of National Association of Citizens Advice Bureaux, registered charity number 279057. This membership provides a framework for standards of advice and casework management, as well as monitoring the Charity's progress against these standards. The National Association of Citizens Advice Bureaux has over 350 members throughout England and Wales, and members can be contacted via the following address:

Chelmsford Citizens Advice Bureau

Citizens Advice
3rd Floor North
200 Aldersgate
London
EC1A 4HD

The Charity is also a consortium member of Citizens Advice Essex, registered charity number 1153582.

Risk Management

The Trustees have adopted a statement of risk policy under which:

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and Systems established to mitigate those risks;
- It is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- Staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management; and
- Proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued, are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees regularly review the major risks to which the Charity is exposed and engage with the systems that are in place to manage and mitigate those risks. A risk management committee meets monthly to track the risks faced by the Charity and monitor agreed mitigations. These risks and mitigations are documented in a risk register. The minutes, monthly report, and risk register from the risk management committee are shared with the Trustees at each meeting of the Trustee Board.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coval Lane. These procedures are owned and maintained by the Chief Executive. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

OBJECTIVES AND ACTIVITIES

Achievement and performance

During the 2023 – 2024 financial year, Citizens Advice Chelmsford undertook the following:

- 13,444 clients were assisted with 27,137 issues.
- Financial Services and Capability continue to be the most common advice issue, reflecting the importance of PensionWise and the ongoing cost of living crisis. 8,580 clients were seen and 11,748 issues were addressed regarding Financial Services and Capability.
- Assisted 1,520 clients with 4,257 Benefits, tax credits and Universal Credit issues in the 2023 – 2024 financial year. Personal Independence Payments and Benefit Entitlements continue to be the main issues faced by clients. Total income gain across all areas, including loans and reimbursements was £1,378,518.

Chelmsford Citizens Advice Bureau

- Assisted 643 clients with 1,445 debt issues. £146,109 of debt was written off because of our guidance and support. Fuel debt now makes up the majority of debt issues addressed by the Charity.
- The Chelmsford Law Clinic continued to provide 30 minutes of free legal advice. The Clinic helped 404 clients with 819 issues covering 8 areas of law. The Chelmsford Law Clinic works with its pro-bono providers and LawWorks partner organisations to support many of these clients and enable them to gain access to in-depth pro-bono advice.
- During the 2023 – 2024 financial year, over 80 volunteers gave their time to support Citizens Advice Chelmsford.

FINANCIAL REVIEW

Financial Performance

The results for the year ended 31 March 2024 are set out in the Statement of Financial Activities on Page 11. These show an operating deficit for the year of £1,347. This was offset by an actuarial adjustment of the Defined Benefit Pension Scheme of £210,000 deficit due to the implementation of an asset ceiling not taken account of in the previous year. This resulted in a reporting deficit in the year of £211,347. Net assets at 31 March 2024 were £263,798 (compared to £475,145 in 2023). Unrestricted reserves were £194,067 and restricted reserves were £49,731.

The Financial Statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Charity continues to depend on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding source for the Charity for the provision of general advice continues to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds through the National Association of Citizens Advice Bureaux for PensionWise (a project that advises clients on the options open to them in respect of their pension opportunities). The Department of Work and Pensions has provided restricted funds via the National Association of Citizens Advice Bureaux for the delivery of some Benefits advice. Other major funding sources have come from the Essex Community Foundation and from Citizens Advice Essex for specific project work.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations during this financial year.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term, and so there are few funds available for long term investment. The Charity's investment policy is to place any surplus funds in interest earning Deposit bank accounts to maximise income whilst providing security for capital.

Reserves Policy

It is the aim of the Trustees to hold unrestricted liquid reserves amounting to £155,000 which reflects the risks of unplanned closure of Chelmsford Citizens Advice. At 31 March 2024, unrestricted reserves totalled £194,067 before

Chelmsford Citizens Advice Bureau

the Pension Fund Reserve of £20,000 is added. The Trustees carefully monitor the Charity's reserves and will review the Charity's Reserves Policy at least annually. The Trustee Board can change the amount of unrestricted liquid reserves held at any time.

PLANS FOR THE FUTURE

The strategic direction of the Charity is dictated by and documented in Citizens Advice Chelmsford's strategic business plan, which is a living document that the Trustees regularly review and update throughout the year. This business plan is used to inform the decision-making of the Trustees, staff and volunteers, and to monitor the performance of the Charity. The Trustees expect that the Charity will continue to work towards achieving its three main strategic objectives:

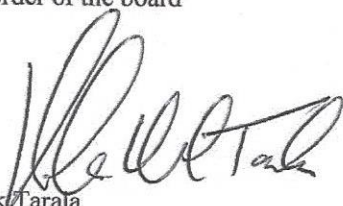
- Ensuring that our advice is always high quality, accessible, tailored and timely;
- Speaking up for our clients and lobbying for meaningful change; and
- Guaranteeing that our services will be available whenever our clients need them.

Citizens Advice Chelmsford is influenced by relevant local and national policies. The policies of central government impact on the voluntary sector's funding regimes, which are operated by the principal funders of the Charity – Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other LCAs and the National Association of Citizens Advice Bureaux, new partnerships and different ways of working.

Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland ((FRS 102) effective 1 January 2015) and the Companies Act 2006.

Approved by the Trustee Board on 3 September 2024 and signed on its behalf.

By order of the board



Mark Tarala

Chair of Trustees

Chelmsford Citizens Advice Bureau

Statement of Trustees' Responsibilities

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

Company law requires 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 of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate 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 Charities Act 2011 and the provisions of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chelmsford Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Chelmsford Citizens Advice Bureau

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Citizens Advice Bureau ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

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

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

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
75 Springfield Road, Chelmsford, CM2 6JB

E Oddie

3 September 2024

Chelmsford Citizens Advice Bureau

Statement of Financial Activities for the year ended 31 March 2024

	Notes	2024			2023		
		£ Unrestricted	£ Restricted	£ Total	£ Unrestricted	£ Restricted	£ Total
Income							
Bank interest received	2	1,721		1,721	851		851
Donations	3				2,270	13	2,283
Charitable activities	4	122,855	745,894	868,749	172,934	633,166	806,100
Other income	5	52,042		52,042		60,174	60,174
Total income		176,618	745,894	922,512	176,055	693,353	869,408
Expenditure							
Charitable activities	6	197,642	718,217	915,859	211,365	780,035	991,400
FRS 102 pension movements							
Service costs	15	8,000		8,000	27,000		27,000
Employer contribution	15				(19,000)		(19,000)
Total resources expended		205,642	718,217	923,859	219,365	780,035	999,400
Net income (expenditure) in the year		(29,024)	27,677	(1,347)	(43,310)	(86,682)	(129,992)
Actuarial gains (losses) on defined benefit pension scheme	15	(210,000)		(210,000)	154,000		154,000
Net income (deficit) in the year after actuarial adjustments		(239,024)	27,677	(211,347)	110,690	(86,682)	24,008
Balance brought forward	11	467,222	7,923	475,145	451,007	130	451,137
Net movements from above	11	(239,024)	27,677	(211,347)	110,690	(86,682)	24,008
Transfer between funds	11	(14,131)	14,131		(94,475)	94,475	
Balance carried forward		214,067	49,731	263,798	467,222	7,923	475,145

Chelmsford Citizens Advice Bureau

Balance Sheet as at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets	8		8,667		15,169
Debtors	9	76,275		30,978	
Cash at bank and in hand		<u>315,762</u>		<u>269,664</u>	
Current assets		392,037		300,642	
Creditors: Amounts falling due within one year	10	(156,906)		(78,666)	
Net current assets			<u>235,131</u>		<u>221,976</u>
Cash Flow generated from operations			243,798		237,145
Defined benefit pension scheme assets (liability)					
Defined benefit pension scheme	15		20,000		238,000
Net assets			<u><u>263,798</u></u>		<u><u>475,145</u></u>
Unrestricted funds	11	194,067		229,222	
Pension fund reserve	11	20,000		238,000	
Restricted funds	11	49,731		7,923	
Net Reserves			<u><u>263,798</u></u>		<u><u>475,145</u></u>

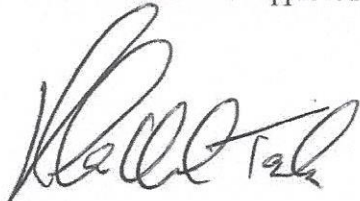
For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the trustees on 3 September 2024

Signed



Mark Tarala

Chair of trustees

Chelmsford Citizens Advice Bureau

Statement of Cash Flow for the year ended 31 March 2024

	2024	2023
	£	£
Cash Flows from Operating Activities		
Net income (expenditure) in the year	(1,347)	(129,992)
Adjustments for		
Depreciation	10,102	12,772
Interest income	(1,721)	(851)
(Increase)/ Decrease in debtors	(45,297)	10,483
Increase/ (Decrease) in creditors	78,240	(26,964)
FRS 102 Defined benefit pension scheme adjustment	8,000	8,000
Cash Flow generated from operations	<u>47,977</u>	<u>(126,552)</u>
Interest income	1,721	851
Purchase of tangible fixed assets	(3,600)	(8,140)
Net increase /(decrease) in cash	<u>46,098</u>	<u>(133,841)</u>
Cash at beginning of the year	269,664	403,505
Cash at the end of the year	<u><u>315,762</u></u>	<u><u>269,664</u></u>

Chelmsford Citizens Advice Bureau

Notes to the accounts (continued)

For the year Ended 31 March 2024

1. Accounting Policies

1.1 Accounting Convention

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) effective 1 January 2015) - (Charities Sorp (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Voluntary Income

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 Investment Income

Interest receivable is included gross.

1.4 Grants Receivable

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 Allocation of General Funds Costs Under Expenditure Headings

Overall Expenditure has been allocated between the following major cost centres:

Raising funds

Charitable activities

1.7 Depreciation

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom and Office Equipment 33% on cost

1.8 Restricted Funds

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

1.9 Going Concern

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

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

1.10 Pension Fund

The company operates a defined benefit pension scheme for eligible former and current employees and a defined contribution scheme for other employees. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a quality corporate bond rate. Pension scheme assets are valued at market value at the balance sheet date. The pension scheme surplus is recognised in full on the balance sheet. There are no deferred tax implications.

2 Interest Income

	2024	2023
	£	£
Bank interest on deposit accounts	1,721	851

3 Donations

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

4 Charitable Activities

	2024 Unrestricted £	2023 Unrestricted £
Grants		
Chelmsford City Council	103,583	114,629
Essex County Council	5,413	-
National Citizens Advice	-	15,000
Citizens Advice Essex	5,238	15,192
Other	8,621	28,113
	<hr/> 122,855 <hr/>	<hr/> 172,934 <hr/>
	Restricted £	Restricted £
Grants		
Pensionwise	480,230	483,589
Law Project	-	15,000
Civil Military Partnership Board	4,687	14,063
Foodbank	39,238	9,800
British Gas Energy trust	35,240	17,471
Essex Community Foundation Writtle Housing	53,004	39,708
Citizens Advice Essex - Warm Homes	22,983	27,387
Citizens Advice Essex - Warm Start	26,100	26,148
Probation	11,150	-
UK power networks	73,262	-
	<hr/> 745,894 <hr/>	<hr/> 633,166 <hr/>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

5 Other Income

	2024	2023
	£	£
Central Law Group	52,042	60,174
	<u>52,042</u>	<u>60,174</u>

6 Resources expended – Charitable Activities

	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Salaries and pension costs	101,190	563,672	664,862	106,679	621,748	728,427
Staff and volunteer costs	(2,876)	9,031	6,155	1,319	4,225	5,544
Office	35,566	17,319	52,885	47,119	18,072	65,191
Premises	51,924	13,626	65,550	42,791	16,460	59,251
Governance	(782)	1,133	351	242	1,150	1,392
Independent examination	1,500		1,500	1,420		1,420
Partner Payments		112,710	112,710		113,100	113,100
Other costs	11,120	726	11,846	11,795	5,280	17,075
Total resources expended	<u>197,642</u>	<u>718,217</u>	<u>915,859</u>	<u>211,365</u>	<u>780,035</u>	<u>991,400</u>

7 Employees and Trustees

	2024	2023
	£	£
Staff costs		
Wages and salaries	600,440	642,747
Social security costs	50,116	49,951
Pension costs	14,306	35,729
Total	<u>664,862</u>	<u>728,427</u>
Average monthly head count	25	26

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

One employee earned in excess of £60,000 during the year (2023 - one).

Remuneration for Key Management Personnel totalled £123,930
(2023 - £130,739)

No trustee received any remuneration or had any expenses reimbursed during the year (2023: none).

8 Fixed Assets for Charity Use

	2024	2023
	IT, Telecom & Office Equipment	IT, Telecom & Office Equipment
		£
Cost		
1 April 2023	164,935	156,795
Additions	<u>3,600</u>	<u>8,140</u>
31 March 2024	<u>168,535</u>	<u>164,935</u>
Depreciation		
1 April 2023	149,766	136,994
Charge	<u>10,102</u>	<u>12,772</u>
31 March 2024	<u>159,868</u>	<u>149,766</u>
Net Book Value		
31 March 2024	<u>8,667</u>	<u>15,169</u>
31 March 2023	<u>15,169</u>	<u>19,801</u>

All assets are used for charitable purposes

9 Debtors

	2024	2023
	£	£
Accrued Income	70,105	24,792
Prepayments	<u>6,170</u>	<u>6,186</u>
	<u>76,275</u>	<u>30,978</u>

10 Creditors

	2024	2023
	£	£
Creditors: Amounts falling due within one year		
Other creditors	<u>156,906</u>	<u>78,666</u>
	<u>156,906</u>	<u>78,666</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

11 Funds

2024	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestricted £	Closing Balance £
Restricted funds							
Pensionwise	7,687	480,230	(486,334)		(486,334)		1,583
Warm Homes	0	22,983	(29,814)		(29,814)	6,831	0
Warm Start	147	26,100	(27,172)		(27,172)	925	0
ECF Housing fund	0	53,004	(47,849)		(47,849)		5,155
Foodbank	0	39,238	(33,053)		(33,053)		6,185
BGET	89	35,240	(30,615)		(30,615)		4,714
Probation	0	11,150	(6,816)		(6,816)		4,334
UK power networks	0	73,262	(45,502)		(45,502)		27,760
Civilian Military	0	4,687	(11,062)		(11,062)	6,375	0
Total Restricted Funds	7,923	745,894	(718,217)	0	(718,217)	14,131	49,731
Unrestricted funds	229,222	176,618	(197,642)		(197,642)	(14,131)	194,067
Pension reserve	238,000			(218,000)	(218,000)		20,000
Total Funds	475,145	922,512	(915,859)	(218,000)	(1,133,859)	0	263,798

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

2023	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestricted £	Closing Balance £
Restricted funds							
Pensionwise	10,448	483,589	(486,350)		(486,350)		7,687
Warm Homes	(2,077)	27,400	(26,749)		(26,749)	1,426	0
Warm Start	34	26,148	(26,035)		(26,035)		147
ECF Housing fund	0	39,708	(41,069)		(41,069)	1,361	0
Foodbank	0	9,800	(10,103)		(10,103)	303	0
BGET	0	17,471	(17,382)		(17,382)		89
Probation	0	0	0		0		0
UK power networks	0	0	0		0		0
Civilian Military	(5,415)	14,063	(23,552)		(23,552)	14,904	0
CAE	0	0	0		0		0
Law Clinic	3,141	15,000	(13,591)		(13,591)	(4,550)	0
Central Law Group	0	60,174	(135,204)		(135,204)	75,030	0
Volunteer fund	(6,001)				0	6,001	0
Total Restricted Funds	130	693,353	(780,035)	0	(780,035)	94,475	7,923
Unrestricted funds	359,007	176,055	(211,365)		(211,365)	(94,475)	229,222
Pension reserve	92,000			146,000	146,000		238,000
Total Funds	451,137	869,408	(991,400)	146,000	(845,400)	0	475,145

12 Capital Commitments

There were no capital commitments at 31 March 2024 (2023 NIL)

13 Financial Commitments

At 31 March 2024 the company had total commitments under non-cancellable operating leases as follows

Office Equipment:

Later than one year and not later than five years 1,377 1,377

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

14 Related Party Transactions

	2024	2023
	£	£
Income		
Citizens Advice Bureau	480,230	498,589
Citizens Advice Essex	168,735	69,175
	<u>648,965</u>	<u>567,764</u>
Expenditure		
Citizens Advice Bureau	7,667	7,667
Citizens Advice Essex	250	250
Citizens Advice Stevenage	112,710	113,100
	<u>120,627</u>	<u>121,017</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

15 Pension Contribution

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The most recent full actuarial valuation was at 31 March 2023 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2020 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 2.6 % per annum, that salary increases would be 4.30 % per annum and that pension increases would be 3.30 % per annum.

Assets	2024	2024	2023	2023
	£000'S	%	£000'S	%
Equities	437	56	406	58
Gilts	14	2	10	1
Other bonds	0	0	0	0
Property	54	7	58	8
Cash/temporary investments	19	2	23	3
Alternative assets	120	15	111	16
Other managed funds	144	18	96	14
Total	788	100	704	100

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

Asset reconciliation	2024	2023	2022
	£000'S	£000'S	£000'S
Opening fair value of Fund assets	704	689	607
Interest on assets	34	18	12
Returns on assets less interest	52	(16)	49
Other actuarial gains /(losses)	-	(4)	-
Administration expenses	-	-	-
Contribution by employer	-	19	23
Contributions by scheme participants	7	6	6
Estimated benefits paid	(9)	(8)	(8)
Closing fair value of fund assets	788	704	689

Defined benefit obligation reconciliation

Opening defined benefit obligation	466	597	578
Current service cost	20	30	29
Interest cost	22	15	11
Changes in financial assumptions	-	(188)	(20)
Changes in demographic assumptions	(6)	(17)	-
Experience gains/(loss) on def. benefit obligations	1	31	1
Estimated benefits paid	(9)	(8)	(8)
Past service costs, including curtailments	-	-	-
Contributions by Scheme participants	7	6	6
Closing defined benefit obligations	501	466	597

Remeasurements in other income

Return on Fund assets in excess of interest	52	(16)	49
Other actuarial gains/(losses) on assets	-	(4)	-
Changes in financial assumptions	-	188	20
Changes in demographic assumptions	6	17	-
Experience gains/(loss) on def. benefit obligations	(1)	(31)	(1)
Changes in effect of asset ceiling	(267)	-	-
Remeasurement of net assets/(defined liability)	(210)	154	68

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2024

Value of scheme assets and liabilities

	2024	2023	2022
	£000'S	£000'S	£000'S
Value of scheme assets and liabilities			
Fair value of Fund assets	788	704	689
Present value of defined benefit obligation	(501)	(466)	(597)
changes in effect of asset ceiling	(267)	-	-
Net pension scheme asset (liability)	<u>20</u>	<u>238</u>	<u>92</u>

Amounts recognised in SOFA for the year to 31 March 2024

Service cost	20	30	29
Net interest on deferred liability	(12)	(3)	(1)
	<u>8</u>	<u>27</u>	<u>28</u>

Less Employer contribution	Nil	(19)	(23)
----------------------------	-----	------	------

FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one off assessment at the year end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

16 Ultimate Controlling Party

The charitable company is managed by its trustees/directors and has no ultimate controlling party.

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales - Charity number 1088290

Accounts

Chelmsford Citizens Advice Bureau

Company Number 4063248

Registered Charity Number 1088290

A Company Limited by Guarantee

Report and Financial Statements for the year ended 31 March 2023

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2023

Contents	Page
Officers & professional advisers	3
Trustee report	4
Statement of directors' responsibilities	9
Independent examiner's report	10
Statement of financial activities	11
Balance Sheet	12
Statement of cash flow	13
Notes to the accounts	14

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2023

The trustees who held office from the beginning of the year were

Elected by the members

Mr M Barthee	Chair and Company Secretary	
Mr W Chilvers		Co-opted 11 April 2023
Mr P Hollebon		
Mr R Nataraja		Resigned 17 January 2023
Mr M Tarala	Treasurer	
Ms R Woolley		Co-opted 11 April 2023

Chelmsford City Council nominated

Councillor L Ashley	Resigned 27 June 2023
Councillor H Ayres	Resigned 11 January 2023
Councillor S Rajesh	Nominated December 2019
Councillor C Tron	Resigned 1 January 2023

Bureau Chief Executive

Mr R C Mynott

Registered office

Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Bankers

Unity Bank PLC
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Independent Examiner

NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

Chelmsford Citizens Advice Bureau

TRUSTEES REPORT

The Trustees, who are also Directors under the Companies Act 2006, present their report and financial statements for the year ended 31 March 2023. The Trustees' Report is also a Director's Report as required by Section 417 of the Companies Act 2006.

The Trustees confirm that this Annual Report and financial statements have been prepared in accordance with current statutory requirements, the requirements of the company's governing document, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Citizens Advice Chelmsford is a registered charitable company limited by guarantee. The company was incorporated on 31 August 2000 and registered as a charity on 31 August 2001, established under a Memorandum of Association which established the objects and powers. The company is also governed under its Articles of Association. The maximum liability of each member is limited to a sum not exceeding £10 which is the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member. A new Memorandum and Articles of Association were adopted at an Extraordinary General Meeting in October 2022.

Objects and Powers of the Charitable Company

The objects of the charitable company are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, but without limitation, for the benefit of the community in Chelmsford and surrounding areas.

The powers of the Charity are set out in its Articles of Association and include, inter alia, the power to establish, provide and assist in the provision of Local Citizens Advice services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public in a manner that furthers the charitable company's Objects.

Public Benefit

The Trustees confirm that they have considered and complied with the requirements set out in Section 4 of the Charities Act 2011 and have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing Citizens Advice Chelmsford's aims and objectives and in the planning of future activities.

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. The Public Benefit is achieved by:

- Providing the advice people need for the problems they face; and
- Improving the policies and practices that affect people's lives.

Chelmsford Citizens Advice Bureau

Recruitment and Appointment of Trustees

Under its Articles of Association adopted in October 2022, the Charity is required to have a minimum of four and a maximum of fifteen Trustees. Trustees are either elected at a General Meeting or co-opted by the Trustee Board at any other meeting of the Trustees. One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected Trustees retire at the end of the third Annual General Meeting. Co-opted Trustees retire at the third Annual General Meeting following the Trustee Board Meeting at which they were appointed.

It is the policy of the Trustees that, in each calendar year, the Trustee Board will:

- Review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Charity and to identify any gaps;
- To consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees; and
- To agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association, Membership is open to other individuals or organisations who:

- apply to the charity in the form required by the Trustees; and
- are approved by the Trustees; and
- are, if individuals, over 16 and not paid workers, employees or unpaid volunteers of the charity.

Training

All Trustees are given the opportunity to utilise Citizens Advice Chelmsford's training facilities and attend relevant training sessions. Trustees are also invited to attend the residential annual conference of Citizens Advice.

Organisational Structure

The charity is governed by its Trustee Board. The Trustee Board is responsible for setting the strategic direction and policies of the Charity. The Trustees carry the ultimate responsibility for the conduct of the Charity, including ensuring that it satisfies its legal and contractual obligations. The Trustees meets at least six times per year as a Trustee Board and delegate the responsibility for day-to-day running and implementation of strategies to the Chief Executive and senior management team.

The Chief Executive and senior management team are responsible for the provision of services of the Charity. The Chief Executive is employed on a full-time basis and is assisted by both paid staff and volunteers. The services are delivered from the Charity's Coval Lane offices (its central bureau) and other outreach facilities. During the 2022 – 2023 financial year, thirteen full-time and part-time paid staff were employed at Citizens Advice Chelmsford.

Citizens Advice Chelmsford is a member of National Association of Citizens Advice Bureaux, registered charity number 279057. This membership provides a framework for standards of advice and casework management, as well as monitoring the Charity's progress against these standards. The National Association of Citizens Advice Bureaux has over 350 members throughout England and Wales, and members can be contacted via the following address:

Chelmsford Citizens Advice Bureau

Citizens Advice
3rd Floor North
200 Aldersgate
London
EC1A 4HD

The Charity is also a consortium member of Citizens Advice Essex, registered charity number 1153582.

Risk Management

The Trustees have adopted a statement of risk policy under which:

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and Systems established to mitigate those risks;
- It is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- Staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management; and
- Proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued, are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees regularly review the major risks to which the Charity is exposed and engage with the systems that are in place to manage and mitigate those risks. A risk management committee meets monthly to track the risks faced by the Charity and monitor agreed mitigations. These risks and mitigations are documented in a risk register. The minutes, monthly report, and risk register from the risk management committee are shared with the Trustees at each meeting of the Trustee Board.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coval Lane. These procedures are owned and maintained by the Chief Executive. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

OBJECTIVES AND ACTIVITIES

Achievement and performance

During the 2022 – 2023 financial year, Citizens Advice Chelmsford undertook the following:

- 12,809 clients were assisted with 23,931 issues.
- Financial Services and Capability continue to be the most common advice issue, reflecting the importance of PensionWise and the ongoing cost of living crisis. 7,974 clients were seen and 11,653 issues were addressed regarding Financial Services and Capability.
- Assisted 1,187 clients with 3,097 Benefits, tax credits and Universal Credit issues in the 2022 – 2023 financial year. Personal Independence Payments and General Benefit Entitlement continue to be the main issues faced by clients. Total income gain across all areas, including loans and reimbursements was £459,385.
- Assisted 534 clients with 1,228 debt issues. £27,033 of debt was written off as a result of our guidance and support. Fuel debt now makes up the majority of debt issues addressed by the Charity.

Chelmsford Citizens Advice Bureau

- The Chelmsford Law Clinic continued to provide 30 minutes of free legal advice. The Clinic helped 325 clients with 659 issues covering a range of legal areas. The Chelmsford Law Clinic works with its pro-bono providers and LawWorks partner organisations to support many of these clients and enable them to gain access to in-depth pro-bono advice.
- During the 2022 – 2023 financial year, over 60 volunteers gave their time to support Citizens Advice Chelmsford.

FINANCIAL REVIEW

Financial Performance

The results for the year ended 31 March 2023 are set out in the Statement of Financial Activities on Page 11. These show a deficit for the year of £129,992. This was offset by an actuarial gain of the Defined Benefit Pension Scheme of £154,000. The final result was a surplus of £ 24,008 for the year. This increased net assets at 31 March 2023 to £475,145 (compared to £451,137 in 2022). Net deficit for the year on the Unrestricted Fund was £43,310 before the actuarial gain on the Defined Benefit Pension Scheme of £154,000. Net deficit on the Restricted Funds was £86,682.

The Financial Statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Charity continues to depend on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding source for the Charity for the provision of general advice continues to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds through the National Association of Citizens Advice Bureaux for PensionWise (a project that advises clients on the options open to them in respect of their pension opportunities). The Department of Work and Pensions has provided restricted funds via the National Association of Citizens Advice Bureaux for the delivery of some Benefits advice. Other major funding sources have come from the Essex Community Foundation and from Citizens Advice Essex for specific project work.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations during this financial year.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term, and so there are few funds available for long term investment. The Charity's investment policy is to place any surplus funds in interest earning Deposit bank accounts to maximise income whilst providing security for capital.

Reserves Policy

It is the aim of the Trustees to hold unrestricted liquid reserves amounting to £155,000 which reflects the risks of unplanned closure of Chelmsford Citizens Advice. At 31 March 2023, unrestricted reserves totalled £229,222 before the Pension Fund Reserve of £238,000 is added. Liquid reserves were at £214,053 The Trustees carefully monitor the Charity's reserves and will review the Charity's Reserves Policy at least annually. The Trustee Board can change the amount of unrestricted liquid reserves held at any time.

Chelmsford Citizens Advice Bureau

PLANS FOR THE FUTURE

The strategic direction of the Charity is dictated by and documented in Citizens Advice Chelmsford's strategic business plan, which is a living document that the Trustees regularly review and update throughout the year. This business plan is used to inform the decision-making of the Trustees, staff and volunteers, and to monitor the performance of the Charity. The Trustees expect that the Charity will continue to work towards achieving its three main strategic objectives:

- Ensuring that our advice is always high quality, accessible, tailored and timely;
- Speaking up for our clients and lobbying for meaningful change; and
- Guaranteeing that our services will be available whenever our clients need them.

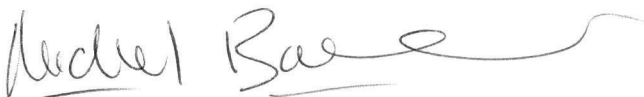
Citizens Advice Chelmsford is influenced by relevant local and national policies. The policies of central government impact on the voluntary sector's funding regimes, which are operated by the principal funders of the Charity – Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other LCAs and the National Association of Citizens Advice Bureaux, new partnerships and different ways of working.

ACCOUNTANTS

NSO Associates LLP has expressed their willingness to continue as the Charity's Independent Examiner. The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) which are applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland ((FRS 102) effective 1 January 2015) and the Companies Act 2006.

Approved by the Trustee Board on 26 September 2023 and signed on its behalf.

By order of the board



Michael C Barthee

Chair of Trustees

Chelmsford Citizens Advice Bureau

Statement of Trustee's Responsibilities

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

Company law requires 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 of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate 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 Charities Act 2011 and the provisions of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chelmsford Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Chelmsford Citizens Advice Bureau

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Citizens Advice Bureau ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

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

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

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
75 Springfield Road, Chelmsford, CM2 6JB

Elaine Oddie

5 October 2023

Chelmsford Citizens Advice Bureau

Statement of Financial Activities for the year ended 31 March 2023

Notes

		2023			2022		
		£	£	£	£	£	£
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income							
Bank interest received	2	851		851	27		27
Donations	3	2,270	13	2,283	838	47	885
Charitable activities	4	172,934	633,166	806,100	219,059	662,624	881,683
Other income	5		60,174	60,174	68,059		68,059
Total income		176,055	693,353	869,408	287,983	662,671	950,654
Expenditure							
Charitable activities	6	211,365	780,035	991,400	229,362	672,590	901,952
FRS 102 pension movements							
Service costs	15	27,000		27,000	28,000		28,000
Employer contribution	15	(19,000)		(19,000)	(23,000)		(23,000)
Total resources expended		219,365	780,035	999,400	234,362	672,590	906,952
Net income (expenditure) in the year		(43,310)	(86,682)	(129,992)	53,621	(9,919)	43,702
Actuarial gains (losses) on defined benefit pension scheme	15	154,000		154,000	68,000		68,000
Net income (deficit) in the year after actuarial adjustments		110,690	(86,682)	24,008	121,621	(9,919)	111,702
Balance brought forward	11	451,007	130	451,137	335,667	3,768	339,435
Net movements from above	11	110,690	(86,682)	24,008	121,621	(9,919)	111,702
Transfer between funds	11	(94,475)	94,475		(6,281)	6,281	
Balance carried forward		467,222	7,923	475,145	451,007	130	451,137

Chelmsford Citizens Advice Bureau

Balance Sheet as at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets	8		15,169		19,801
Debtors	9	30,978		41,461	
Cash at bank and in hand		269,664		403,505	
Current assets		300,642		444,966	
Creditors: Amounts falling due within one year	10	(78,666)		(105,630)	
Net current assets			221,976		339,336
Cash Flow generated from operations			237,145		359,137
Defined benefit pension scheme assets(liability)					
Defined benefit pension scheme	15		238,000		92,000
Net assets			475,145		451,137
Unrestricted funds	11	229,222		359,007	
Pension fund reserve	11	238,000		92,000	
Restricted funds	11	7,923		130	
Net Reserves			475,145		451,137

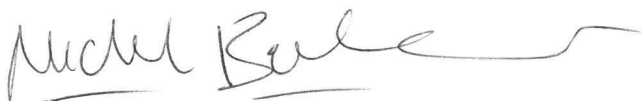
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the trustees on 26 September 2023

Signed



Michael C Barthee

Chair of trustees

Chelmsford Citizens Advice Bureau

Statement of Cash Flow for the year ended 31 March 2023

	2023	2022
	£	£
Cash Flows from Operating Activities		
Net income (expenditure) in the year	(129,992)	43,702
Adjustments for		
Depreciation	12,772	12,327
Interest	(851)	(27)
(Increase)/ Decrease in debtors	10,483	12,892
Increase/ (Decrease) in creditors	(26,964)	20,199
FRS 102 Defined benefit pension scheme adjustment	8,000	5,000
Cash Flow generated from operations	<u>(126,552)</u>	<u>94,093</u>
Interest income	851	27
Purchase of tangible fixed assets	(8,140)	(3,869)
Net increase /(decrease) in cash	<u>(133,841)</u>	<u>90,251</u>
Cash at beginning of the year	403,505	313,254
Cash at the end of the year	<u><u>269,664</u></u>	<u><u>403,505</u></u>

Chelmsford Citizens Advice Bureau

Notes to the accounts (continued)

For the year Ended 31 March 2023

1. Accounting Policies

1.1 Accounting Convention

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) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Voluntary Income

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 Investment Income

Interest receivable is included gross.

1.4 Grants Receivable

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 Allocation of General Funds Costs Under Expenditure Headings

Overall Expenditure has been allocated between the following major cost centres:

Raising funds

Charitable activities

1.7 Depreciation

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom and Office Equipment 33% on cost

1.8 Restricted Funds

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

1.9 Going Concern

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

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

1.10 Pension Fund

The company operates a defined benefit pension scheme for eligible former and current employees and a defined contribution scheme for other employees. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a quality corporate bond rate. Pension scheme assets are valued at market value at the balance sheet date. The pension scheme surplus is recognised in full on the balance sheet. There are no deferred tax implications.

2 Interest Income

	2023	2022
	£	£
Bank interest on deposit accounts	851	27

3 Donations

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

4 Charitable Activities

	2023 Unrestricted £	2022 Unrestricted £
Grants		
Chelmsford City Council	114,629	103,584
Essex County Council	-	99,333
National Citizens Advice	15,000	-
Citizens Advice Essex	15,192	15,672
other	28,113	470
	<hr/> 172,934 <hr/>	<hr/> 219,059 <hr/>
	Restricted £	Restricted £
Grants		
Pensionwise	483,589	441,489
Universal Credit: Help to Claim	-	60,731
Law Project	15,000	100,000
Civil Military Partnership Board	14,063	-
Foodbank	9,800	-
Britich Gas Energy trust	17,471	-
Essex Community Foundation Writtle Housing	39,708	-
Citizens Advice Essex - Warm Homes	27,387	26,579
Citizens Advice Essex - Warm Start	26,148	26,148
Citizens Advice Essex - Volunteering	<hr/> -	<hr/> 7,677
	<hr/> 633,166 <hr/>	<hr/> 662,624 <hr/>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

5 Other Income

	2023	2022
	£	£
Central Law Group	60,174	68,059
	<u>60,174</u>	<u>68,059</u>

6 Resources expended – Charitable Activities

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Salaries and pension costs	106,679	621,748	728,427	113,157	509,068	622,225
staff and volunteer costs	1,319	4,225	5,544	58	8,504	8,562
Office	47,119	18,072	65,191	68,012	35,265	103,277
Premises	42,791	16,460	59,251	60,244	12,130	72,374
Governance	242	1,150	1,392	1,188	2,303	3,491
overhead contribution				(53,109)		(53,109)
Independent examination	1,420		1,420	2,240		2,240
Partner Payments		113,100	113,100		104,732	104,732
other costs	11,795	5,280	17,075	37,572	588	38,160
Total resources expended	<u>211,365</u>	<u>780,035</u>	<u>991,400</u>	<u>229,362</u>	<u>672,590</u>	<u>901,952</u>

7 Employees and Trustees

	2023	2022
	£	£
Staff costs		
Wages and salaries	642,747	545,140
Social security costs	49,951	39,804
Pension costs	35,729	37,281
Total	<u>728,427</u>	<u>622,225</u>
Average monthly head count	26	26

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

One employee earned in excess of £60,000 during the year (2022 none).

Remuneration for Key Management Personnel totalled £62,295 (2022: £57,000)

No trustee received any remuneration or had any expenses reimbursed during the year (2022: none).

8 Fixed Assets for Charity Use

	2023 IT, Telecom & Office Equipment	2022 IT, Telecom & Office Equipment
	£	£
Cost		
1 April 2022	156,795	152,926
Additions	<u>8,140</u>	<u>3,869</u>
31 March 2023	<u>164,935</u>	<u>156,795</u>
Depreciation		
1 April 2022	136,994	124,667
Charge	<u>12,772</u>	<u>12,327</u>
31 March 2023	<u>149,766</u>	<u>136,994</u>
Net Book Value		
31 March 2023	<u>15,169</u>	<u>19,801</u>
31 March 2022	<u>19,801</u>	<u>28,259</u>

All assets are used for charitable purposes

9 Debtors

	2023 £	2022 £
Debtors	24,792	39,566
Prepayments and Accrued Income	<u>6,186</u>	<u>1,895</u>
	<u>30,978</u>	<u>41,461</u>

10 Creditors

	2023 £	2022 £
Creditors Amounts due within 1 year		
Other Creditors	<u>78,666</u>	<u>105,630</u>
	<u>78,666</u>	<u>105,630</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

11 Funds

2023	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestricted £	Closing Balance £
Restricted funds							
Pensionwise	10,448	483,589	(486,350)		(486,350)		7,687
Foodbank	0	9,800	(10,103)		(10,103)	303	0
Universal Credit	0	0	0		0		0
Warm Homes	(2,077)	27,400	(26,749)		(26,749)	1,426	0
Warm Start	34	26,148	(26,035)		(26,035)		147
Law Project	3,141	15,000	(13,591)		(13,591)	(4,550)	0
Volunteer fund	(6,001)	0	0		0	6,001	0
Civilian Military	(5,415)	14,063	(23,552)		(23,552)	14,904	0
Central Law Group	0	60,174	(135,204)		(135,204)	75,030	0
British Gas Energy Trust	0	17,471	(17,382)		(17,382)		89
ECF	0	39,708	(41,069)		(41,069)	1,361	0
Total Restricted Funds	130	693,353	(780,035)	0	(780,035)	94,475	7,923
Designated funds							
Unrestricted funds	359,007	176,055	(211,365)		(211,365)	(94,475)	229,222
Pension reserve	92,000			146,000	146,000		238,000
Total Funds	451,137	869,408	(991,400)	146,000	(845,400)	0	475,145

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

2022	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestricted £	Closing Balance £
Restricted funds							
Pensionwise	1,551	441,536	(432,639)		(432,639)		10,448
Universal Credit	2,239	60,731	(69,251)		(69,251)	6,281	0
Warm Homes	1	26,579	(28,657)		(28,657)		(2,077)
Warm Start	0	26,148	(26,114)		(26,114)		34
Law Project	0	100,000	(96,859)		(96,859)		3,141
Volunteer fund	(23)	7,677	(13,655)		(13,655)		(6,001)
Civilian Military	0	0	(5,415)		(5,415)		(5,415)
Central Law Group ECF							
Total Restricted Funds	3,768	662,671	(672,590)	0	(672,590)	6,281	130
Designated funds							
Unrestricted funds	306,667	287,983	(229,362)		(229,362)	(6,281)	359,007
Pension reserve	29,000			63,000	63,000		92,000
Total Funds	339,435	950,654	(901,952)	63,000	(838,952)	0	451,137

12 Capital Commitments

There were no capital commitments at 31 March 2023 (2022 NIL)

13 Financial Commitments

At 31 March 2023 the company had total commitments under non-cancellable operating leases as follows

	2023 £	2022 £
Land and buildings:		
Less than 5 years	-	35,517
Office Equipment:		
Later than one year and not later than five years	1,377	1,377

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

14 Related Party Transactions

The following transactions were made with connected charities:

	2023	2022
	£	£
Income		
Citizens Advice Bureau	498,589	502,220
Citizens Advice Essex	69,175	76,076
	<hr/>	<hr/>
	<u>567,764</u>	<u>578,296</u>
Expenditure		
Citizens Advice Bureau	7,667	9,097
Citizens Advice Essex	250	
Citizens Advice Stevenage	113,100	104,732
	<hr/>	<hr/>
	<u>121,017</u>	<u>113,829</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

15 Pension Contribution

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The most recent full actuarial valuation was at 31 March 2019 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2019 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 2.6 % per annum, that salary increases would be 4.30 % per annum and that pension increases would be 3.30 % per annum.

Assets	2023	2023	2022	2022
	£000's	%	£000's	%
Equities	406	58	414	60
Gilts	10	1	16	2
Other bonds	0	0	30	5
Property	58	8	57	8
Cash/temporary investments	23	3	17	3
Alternative assets	111	16	85	12
Other managed funds	96	14	70	10
Total	704	100	689	100

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

Asset reconciliation	2023	2022	2021
	£000'S	£000'S	£000'S
Opening fair value of Fund assets	689	607	458
Interest on assets	18	12	11
Returns on assets less interest	(16)	49	122
Other actuarial gains /(losses)	(4)	-	-
Administration expenses	-	-	-
Contribution by employer	19	23	21
Contributions by scheme participants	6	6	5
Estimated benefits paid	(8)	(8)	(10)
Closing fair value of fund assets	704	689	607
Defined benefit obligation reconciliation			
Opening defined benefit obligation	597	578	465
Current service cost	30	29	20
Interest cost	15	11	11
Change in financial assumptions	(188)	(20)	97
Change in demographic assumptions	(17)	-	(5)
Experience gains/(loss) on def. benefit obligations	31	1	(5)
Estimated benefits paid	(8)	(8)	(10)
Past service costs, including curtailments		-	-
Contributions by Scheme participants	6	6	5
Closing defined benefit obligations	466	597	578
Remeasurements in other income			
Return on Fund assets in excess of interest	(16)	49	122
Other actuarial gains/(losses) on assets	(4)	-	-
Change in financial assumptions	188	20	(97)
Change in demographic assumptions	17	-	5
Experience gains/(loss) on def. benefit obligations	(31)	(1)	5
Remeasurement of net assets/(defined liability)	154	68	35

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2023

Value of scheme assets and liabilities

	2023	2022	2021	2020
	£000's	£000's	£000's	£000's
Value of scheme assets and liabilities				
Fair value of Fund assets	704	689	607	458
Present value of defined benefit obligation	(466)	(597)	(578)	(465)
Net pension scheme asset (liability)	<u>238</u>	<u>92</u>	<u>29</u>	<u>(7)</u>

Amounts recognised in SOFA for the year to 31 March 2023

Service cost	30	29	20	27
Net interest on deferred liability	(3)	(1)	0	1
	<u>27</u>	<u>28</u>	<u>20</u>	<u>28</u>

Less Employer contribution	(19)	(23)	(21)	(19)
----------------------------	------	------	------	------

FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one off assessment at the year end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

16 Ultimate Controlling Party

The charitable company is managed by its trustees/directors and has no ultimate controlling party.

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales - Charity number 1088290

Accounts

Chelmsford Citizens Advice Bureau

Company Number 4063248

Registered Charity Number 1088290

A Company Limited by Guarantee

Report and Financial Statements for the year ended 31 March 2022

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

Contents	Page
Officers & professional advisers	3
Trustee report	4
Statement of directors' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance Sheet	11
Statement of cash flow	12
Notes to the accounts	13

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

The trustees who held office from the beginning of the year were

Elected by the members

Mr M Barthee	Chair	
Mr K Dabbs	Chair	Resigned 28 February 2022
Mr P Hollebon		
Mr R Nataraja		
Mr G Page	Treasurer	Resigned 19 January 2022
Mr M Tarala	Treasurer	Co-opted August 2021
Sarah Walsh		Co-opted August 2021, resigned December 2021

Chelmsford City Council nominated

Councillor L Ashley	Nominated June 2017
Councillor H Ayres	Nominated May 2019
Councillor S Rajesh	Nominated December 2019
Councillor C Tron	Nominated May 2019

Bureau Manager and Company Secretary Mr R C Mynott

Registered office

Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Bankers

Unity Bank PLC
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Independent Examiner

NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

Chelmsford Citizens Advice Bureau

Trustees report

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2022. The Trustees' Report is a Directors' Report as required by S.417 of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 31 August 2000 and registered as a charity on 31 August 2001. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. New Memorandum and Articles of Association were adopted at the Annual General Meeting in February 2018.

Objects of the Company (the Charity)

The objects of the Charity are to promote any charitable purpose, in particular, but without limitation, for the benefit of the community in Chelmsford and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The powers of the Charity include the power to establish and provide Citizens Advice Bureau services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public and these are the primary activities of the Charity.

Public Benefit

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The Public Benefit is achieved by:

- Providing the advice people need for the problems they face; and
- Improving the policies and practices that affect people's lives.

Recruitment and Appointment of Trustees

Under the new Articles of Association the Charity is required to have a minimum of three and a maximum of fifteen Trustees. Trustees are either elected at the annual general meeting or co-opted by the Trustee Board.

One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected trustees retire at the end of the third annual general meeting. Co-opted trustees retire at the third annual general meeting following the trustee board meeting at which they were appointed.

It is the policy of the Trustees at their first meeting in each calendar year:

- to review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Bureau and to identify any gaps;
- to consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees;
- to agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association the members of the Charity comprise the following who wish to become members and are interested in furthering the work of the Charity

Chelmsford Citizens Advice Bureau

- Individuals over 18
- Corporate bodies and incorporated associations.

Training

Periodically, all Trustees are given the opportunity to attend relevant training sessions and each year one Trustee is invited to attend the residential annual conference of Citizens Advice.

Risk Management

The Trustees have adopted a statement of risk policy under which (inter alia):

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and Systems established to mitigate those risks;
- it is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management;
 - proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and a procedure established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coeval Lane. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

Organisational Structure

The Trustees meet at least quarterly as a Trustee Board and are responsible for the strategic direction and policy of the Charity.

Day to day responsibility for the provision of the services of the Charity rests with the Bureau Chief Executive. He is employed full time and assisted by paid staff and volunteers. The services are delivered from a central bureau plus outreach services. Thirteen (7 core and 6 project) full and part-time paid staff were employed in the bureau.

Related Parties

The Charity is a member of the National Association of Citizens Advice Bureaux (NACAB), an umbrella organisation operating under the name of Citizens Advice. NACAB has over 350 members throughout England and Wales and its address is:

Citizens Advice
3rd Floor North 200 Aldersgate London
EC1A 4HD.

All of its members can be contacted via the above address.

OBJECTIVES AND ACTIVITIES

The objects, primary activities and aims of the Charity have been referred to earlier. In pursuing its aims, the declared values of the Citizens Advice service are to help people resolve their money, legal and other problems by providing information and advice and by influencing policy makers. The service is independent and provides free, confidential and impartial advice to everybody regardless of race, gender, disability, sexual orientation, religion, age or nationality. It recognises the positive value of diversity, promotes equality and challenges discrimination.

Chelmsford Citizens Advice Bureau

The Charity provides general advice on all social welfare categories of law. The service comprises a drop-in and appointment service at Burgess Well House, Coval Lane, at Chelmsford City Council Customer Reception, and a telephone advice line and an advice and assistance service at the County Court.

ACHIEVEMENTS AND PERFORMANCE

A summary of the Charity's activities, achievements and performance is as follows:

- 12,778 clients were assisted with 22,662 issues.
- Financial Services remains the largest advice issue, reflecting the ongoing importance of the Pension Wise project; through our various outreaches 7,378 clients were seen for Financial Services.
 - We helped over 1,374 people with benefits issues, Personal Independence Payments and Initial claim being the main issues. Total income gain across all areas, including loans and Reimbursements was over £483,482.
- Clients with debt problems saw £53,454 written off due to our guidance.
- The Law Clinic, which provides 30 minutes of free legal advice, helped over 366 clients with a range of legal issues. Further, working with our pro-bono provider, we supported a further 278 clients gain access to in depth pro-bono advice.
- During 2021/22 over 60 volunteers gave time to support the Centre.

FINANCIAL REVIEW

The results for the year ended 31 March 2022 are set out in the Statement of Financial Activities on Page 10. These show an overall surplus for the year of £43,702 which was increased by an actuarial gain of the Defined Benefit Pension Scheme of £68,000 to £111,702. This increased net assets at 31 March 2022 to £451,137. (2021 £339,435). Net income for the year on the Unrestricted Fund was £53,621 before the actuarial gain on the defined benefit pension scheme of £68,000. Net deficit on the Restricted Funds was £9,919.

The financial statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Bureau depends on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding of the Charity for the provision of general advice has continued to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds, through Citizens Advice, for Pension Wise, a project to advise people on the options open to them in respect of their pension opportunities. The Department of Work and Pensions has provided restricted funds, through Citizens Advice, for the delivery of Universal Credit: Help to Claim, to assist applicants for benefits under the new combined scheme. Other major funding sources are Essex County Council and Essex Community Fund.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term so there are few funds available for long term investment.

The Charity's investment policy is to place any surplus funds in interest-earning Deposit bank Accounts to maximise income whilst providing security of capital.

Chelmsford Citizens Advice Bureau

Reserves Policy

It is the aim of the Trustees to hold unrestricted liquid reserves amounting to £100,000 which reflects the risks of unplanned closure of the Bureau. At 31 March 2022 the Unrestricted reserves totalled £359,007 before the Pension Fund Reserve of £92,000 is added. Liquid reserves were £339,206. The Trustees will review the charity's reserves policy at least annually and can decide to change the amount of unrestricted liquid reserves held at any time.

PLANS FOR THE FUTURE

The Charity is influenced by relevant local and national policies. The policies of central government are impacting on the voluntary sector funding regimes operated by the principal funders of the Charity, namely Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other local Citizens Advice Centres and Citizens Advice national the opportunities for new partnerships and different ways of working.

The strategic direction of the charity is dictated by a written strategic business development plan, which the Trustees regularly review and update throughout the year, and which is used to inform the decision making of the Trustees, staff and volunteers.

ACCOUNTANTS

NS0 Associates LLP has expressed their willingness to continue as the charity's Independent Examiners. 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) effective 1 January 2015) - (Charities Sorp (FRS 102)) and the Companies Act 2006.

Approved by the Trustee Board on Tuesday 13 September 2022 and signed on its behalf

By order of the board



Michael C Barthee
Chair of Trustees

Chelmsford Citizens Advice Bureau

Statement of Trustee's Responsibilities

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

Company law requires 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 of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate 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 Charities Act 2011 and the provisions of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chelmsford Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Chelmsford Citizens Advice Bureau

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Citizens Advice Bureau ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

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

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

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

E Oddie

26 October 2022

Chelmsford Citizens Advice Bureau

Statement of Financial Activities for the year ended 31 March 2022

	Notes	2022			2021		
		£	£	£	£	£	£
		Unrestricte d	Restricted	Total	Unrestricte d	Restricted	Total
Income							
Investments	2	27	-	27	57	-	57
Donations	3	838	47	885	3,266	-	3,266
Charitable activities	4	219,059	662,624	881,683	318,508	609,181	927,689
Other income	5	68,059	-	68,059	21,273	97	21,370
Total income		287,983	662,671	950,654	343,104	609,278	952,382
Expenditure							
Charitable activities	6	229,362	672,590	901,952	218,145	607,568	825,713
FRS 102 pension movements	1						
Service costs	5	28,000	-	28,000	20,000	-	20,000
Employer contribution	1						
	5	(23,000)	-	(23,000)	(21,000)	-	(21,000)
Total resources expended		234,362	672,590	906,952	217,145	607,568	824,713
Net income (expenditure) in the year		53,621	(9,919)	43,702	125,959	1,710	127,669
Actuarial gains (losses) on defined benefit pension scheme	1						
	5	68,000	-	68,000	35,000	-	35,000
Net income (deficit) in the year after actuarial adjustments		121,621	(9,919)	111,702	160,959	1,710	162,669
Movement in Funds							
Balance brought forward	1						
	1	335,667	3,768	339,435	174,708	2,058	176,766
Transfer between funds	1	(6,281)	6,281	0	0	0	0
Net movements from above	1						
	1	121,621	(9,919)	111,702	160,959	1,710	162,669
Balance carried forward		451,007	130	451,137	335,667	3,768	339,435

Chelmsford Citizens Advice Bureau

Balance Sheet as at 31 March 2022

	Notes	2022	2022	2021	2021
		£	£	£	£
Fixed assets	8		19,801		28,259
Debtors	9	41,461		54,353	
Cash at bank and in hand		<u>403,505</u>		<u>313,254</u>	
Current assets		444,966		367,607	
Creditors: Amounts falling due within one year	10	(105,630)		(85,431)	
Net current assets			<u>339,336</u>		<u>282,176</u>
Total assets excluding pension liability			<u>359,137</u>		<u>310,435</u>
Defined benefit pension scheme assets(liability)					
Defined benefit pension scheme	15		92,000		29,000
Net assets			<u>451,137</u>		<u>339,435</u>
Unrestricted funds	11	359,007		306,667	
Pension fund reserve	11	92,000		29,000	
Restricted funds	11	130		3,768	
Net Reserves			<u>451,137</u>		<u>339,435</u>

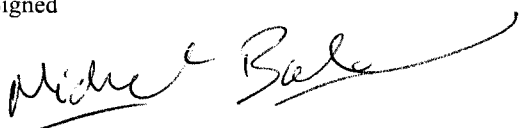
For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the trustees on 13 September 2022

Signed



Michael C Barthee

Chair of trustees

Chelmsford Citizens Advice Bureau

Statement of Cash Flow for the year ended 31 March 2022

	2022	2021
	£	£
Cash Flows from Operating Activities		
Net income (expenditure) in the year	43,702	127,669
Adjustments for		
Depreciation	12,327	10,212
Interest	(27)	(57)
(Increase)/ Decrease in debtors	12,893	(27,442)
Increase/ (Decrease) in creditors	20,198	10,526
FRS 102 Defined benefit pension scheme adjustment	5,000	(1,000)
Cash Flows generated from operations	<u>94,093</u>	<u>119,908</u>
Interest income	27	57
Purchase of tangible fixed assets	(3,869)	(30,887)
Net increase /(decrease) in cash	<u>90,251</u>	<u>89,078</u>
Cash at beginning of the year	313,254	224,176
Cash at the end of the year	<u>403,505</u>	<u>313,254</u>

Chelmsford Citizens Advice Bureau

Chelmsford Citizens Advice Bureau

Notes to the accounts (continued)

For the year Ended 31 March 2022

Accounting Policies

1.1 Accounting Convention

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) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Voluntary Income

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 Investment Income

Interest receivable is included gross.

1.4 Grants Receivable

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 Allocation of General Funds Costs Under Expenditure Headings

Overall Expenditure has been allocated between the following major cost centres:

Raising funds

Charitable activities

1.7 Depreciation

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom and Office Equipment	33% on cost
----------------------------------	-------------

1.8 Restricted Funds

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

1.9 Going Concern

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

1.10 Pension Fund

The company operates a defined benefit pension scheme for eligible former and current employees and a defined contribution scheme for other employees. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a quality corporate bond rate. Pension scheme assets are valued at market value at the balance sheet date. The pension scheme surplus is recognised in full on the balance sheet. There are no deferred tax implications.

2 Interest Income

	2022	2021
	£	£
Bank interest on deposit accounts	27	57

3 Donations

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

4 Charitable Activities

	2022 Unrestricted £	2021 Unrestricted £
Grants		
Chelmsford City Council	103,584	113,000
Essex County Council	99,333	130,878
Essex Community Foundation	0	0
Community Initiative Fund	0	0
National Citizens Advice	0	46,511
Citizens Advice Essex	15,672	15,192
other	470	12,927
	<u>219,059</u>	<u>318,508</u>
	Restricted £	Restricted £
Grants		
Pensionwise	441,489	471,775
Universal Credit: Help to Claim	60,731	75,936
Law Project	100,000	0
Citizens Advice Essex - Warm Homes	26,579	46,856
Citizens Advice Essex - Warm Start	26,148	6,937
Citizens Advice Essex - Volunteering	7,677	7,677
	<u>662,624</u>	<u>609,181</u>

5 Other Income

	2022 £	2021 £
Citizens Advice S Essex Training & other	0	4,172
Central Law Group	68,059	17,101
Other	0	97
	<u>68,059</u>	<u>21,370</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

6 Resources expended – Charitable Activities

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Salaries and pension costs	113,157	509,068	622,225	141,992	372,158	514,150
Staff and volunteer costs	58	8,504	8,562	1,884	9,650	11,534
Office	68,013	35,265	103,278	55,531	49,442	104,973
Premises	60,243	12,130	72,373	55,263	15,616	70,879
Governance	1,188	2,303	3,491	1,733	2,490	4,223
Overhead contribution	(53,109)	0	(53,109)	(76,808)	0	(76,808)
Independent examination	2,240	0	2,240	1,200	0	1,200
Partner Payments	0	104,732	104,732	30,247	158,091	188,338
Other costs	37,572	588	38,160	7,103	121	7,224
Total resources expended	229,362	672,590	901,952	218,145	607,568	825,713

7 Employees and Trustees

	2022	2021
	£	£
Staff costs		
Wages and salaries	584,944	460,013
Pension costs	37,281	54,137
Total	622,225	514,150
Average monthly head count	26	22

No employee earned in excess of £60,000 during the year (2021 none).

Remuneration for Key Management Personnel totalled £57,000 (2021: £57,000)

No trustee received any remuneration or had any expenses reimbursed during the year (2021: none).

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

8 Fixed Assets for Charity Use

	2022 IT, Telecom & Office Equipmen t	2021 IT, Telecom & Office Equipmen t
	£	£
Cost		
1 April 2021	152,926	122,039
Additions	<u>3,869</u>	<u>30,887</u>
31 March 2022	<u>156,795</u>	<u>152,926</u>
Depreciation		
1 April 2021	124,667	114,452
Charge	<u>12,327</u>	<u>10,215</u>
31 March 2022	<u>136,994</u>	<u>124,667</u>
Net Book Value		
31 March 2022	<u>19,801</u>	<u>28,259</u>
31 March 2021	<u>28,259</u>	<u>7,587</u>

All assets are used for charitable purposes

9 Debtors

	2022	2021
	£	£
Debtors	39,566	53,048
Prepayments and Accrued Income	<u>1,895</u>	<u>1,305</u>
	<u>41,461</u>	<u>54,353</u>

10 Creditors

	2022	2021
	£	£
Creditors Amounts due within 1 year		
Other Creditors	<u>105,630</u>	<u>85,431</u>
	<u>105,630</u>	<u>85,431</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

11 Funds

2022	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestrict ed £	Closing £
Restricted funds							
Pensionwise	1,551	441,536	(432,639)	0	(432,639)	0	10,448
Universal Credit	2,239	60,731	(69,251)	0	(69,251)	6,281	0
Warm Homes	1	26,579	(28,657)	0	(28,657)	0	(2,077)
Warm Start	0	26,148	(26,114)	0	(26,114)	0	34
Law Project	0	100,000	(96,859)	0	(96,859)	0	3,141
Volunteer fund	(23)	7,677	(13,655)	0	(13,655)	0	(6,001)
Civilian Military	0	0	(5,415)	0	(5,415)	0	(5,415)
Total Restricted funds	3,768	662,671	(672,590)	0	(672,590)	6,281	130
Designated funds	0	0	0	0	0	0	0
Unrestricted funds	306,667	287,983	(229,362)	0	(229,362)	(6,281)	359,007
Pension reserve	29,000	0	0	63,000	63,000	0	92,000
Total funds	339,435	950,654	(901,952)	63,000	(838,952)	0	451,137

2021	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestrict ed £	Closing £
Restricted funds							
Pensionwise	(319)	471,788	(469,918)	0	(469,918)	0	1,551
Universal Credit	2,377	76,020	(76,158)	0	(76,158)	0	2,239
Warm Homes	0	46,856	(46,855)	0	(46,855)	0	1
Warm Start	0	6,937	(6,937)	0	(6,937)	0	0
Volunteer fund	0	7,677	(7,700)	0	(7,700)	0	(23)
Total Restricted funds	2,058	609,278	(607,568)	0	(607,568)	0	3,768
Actuarial pension reserve	0	0	0	0	0	0	0
Unrestricted funds	181,708	343,104	(218,145)	0	(218,145)	0	306,667
Pension reserve	(7,000)	0	0	36,000	36,000	0	29,000
Total funds	176,766	952,382	(825,713)	36,000	(789,713)	0	339,435

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

12 Capital Commitments

There were no capital commitments at 31 March 2022 (2021 NIL)

13 Financial Commitments

At 31 March 2022 the company had total commitments under non-cancellable operating leases as follows

	2022	2021
	£	£
Land and buildings:		
Less than 5 years	<u>35,517</u>	<u>35,517</u>
Office Equipment:		
Later than one year and not later than five years	<u>1,377</u>	<u>1,377</u>

14 Related Party Transactions

The following transactions were made with connected charities:

	2022	2021
	£	£
Income		
Citizens Advice Bureau	502,220	507,436
Citizens Advice Essex	76,076	197,589
	<u>578,296</u>	<u>705,025</u>
Expenditure		
Citizens Advice Bureau	9,097	6,583
Other Citizens Advice Bureaux	104,732	184,822
	<u>113,829</u>	<u>191,405</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

15 Pension Contribution

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The most recent full actuarial valuation was at 31 March 2019 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2019 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 2.6 % per annum, that salary increases would be 4.30 % per annum and that pension increases would be 3.30 % per annum.

Assets	2022	2022	2021	2021
	£000's	%	£000's	%
Equities	414	60	375	61
Gilts	16	2	16	3
Other bonds	30	5	30	5
Property	57	8	43	7
Cash/temporary investments	17	3	29	5
Alternative assets	85	12	70	12
Other managed funds	70	10	44	7
Total	689	100	607	100

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

Asset reconciliation	2022	2021	2020
	£000'S	£000'S	£000'S
Opening fair value of Fund assets	607	458	469
Interest on assets	12	11	11
Returns on assets less interest	49	122	(36)
Other actuarial gains /(losses)	-	-	-
Administration expenses	-	-	-
Contribution by employer	23	21	19
Contributions by scheme participants	6	5	4
Estimated benefits paid	(8)	(10)	(9)
Closing fair value of fund assets	689	607	458

Defined benefit obligation reconciliation

Opening defined benefit obligation	578	465	502
Current service cost	28	20	21
Interest cost	12	11	12
Change in financial assumptions	(20)	97	(39)
Change in demographic assumptions	-	(5)	(1)
Experience gains/(loss) on def. benefit obligations	1	(5)	(31)
Estimated benefits paid	(8)	(10)	(9)
Past service costs, including curtailments	-	-	6
Contributions by Scheme participants	6	5	4
Closing defined benefit obligations	597	578	465

Remeasurements in other income

Return on Fund assets in excess of interest	49	122	(36)
Other actuarial gains/(losses) on assets	-	-	-
Change in financial assumptions	20	(97)	39
Change in demographic assumptions	-	5	1
Experience gains/(loss) on def. benefit obligations	(1)	5	31
Remeasurement of net assets/(defined liability)	68	35	35

FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one off assessment at the year end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

**Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022**

The charitable company is managed by its trustees/directors and has no ultimate controlling party.

CHELMSFORD CITIZENS ADVICE BUREAU

England & Wales - Charity number 1088290

Accounts

CHELMSFORD CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

COMPANY NUMBER : 4063248

REGISTERED CHARITY NUMBER : 1088290

**N S O Associates LLP
Chartered Certified Accountants
75 Springfield Road
Chelmsford
Essex
CM2 6JB**

**CHELMSFORD CITIZENS ADVICE BUREAU
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors and Trustees

The directors of the charitable company, Chelmsford Citizens Advice Bureau (the Charity) are its trustees for the purposes of charitable law and throughout this report are collectively referred to as the Trustees.

The Trustees since 1 April 2020 have been as follows:

<i>Councillor L Ashley</i>		<i>Chelmsford City Council nominee from June 2017, elected</i>
<i>Councillor H Ayres</i>		<i>Chelmsford City Council nominee from May 2019</i>
<i>Mr K Dabbs</i>	<i>Chair</i>	<i>Elected</i>
<i>Mr P Hollebon</i>		<i>Elected January 2020</i>
<i>Mr M Hyde</i>		<i>Elected, resigned December 2020</i>
<i>Mr R Nataraja</i>		<i>Elected January 2020</i>
<i>Mr G Page</i>	<i>Treasurer</i>	<i>Elected, resigned August 2021</i>
<i>Councillor S Rajesh</i>		<i>Chelmsford City Council nominee, from December 2019</i>
<i>Mr M Tarala</i>		<i>Co-opted August 2021</i>
<i>Councillor C Tron</i>		<i>Chelmsford City Council nominee, from May 2019</i>
<i>Sarah Walsh</i>		<i>Co-opted August 2021, resigned December 2021</i>

Bureau Manager and Company Secretary Mr R C Mynott

Charity Number 1088290

Company Number 4063248

Registered Office Burgess Well House, Coval Lane, Chelmsford. CM1 1FW

Bankers Unity Trust Bank, Nine Brindleyplace, Birmingham, B1 2HB
COIF Charities Deposit Fund, 80 Cheapside, London EC2V 6DZ

Independent Examiners NSO Associates LLP, 75 Springfield Road, Chelmsford,
Essex CM2 6JB

**CHELMSFORD CITIZENS ADVICE BUREAU
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2021. The Trustees' Report is a Directors' Report as required by S.417 of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 31 August 2000 and registered as a charity on 31 August 2001. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. New Memorandum and Articles of Association were adopted at the Annual General Meeting in February 2018.

Objects of the Company (the Charity)

The objects of the Charity are to promote any charitable purpose, in particular, but without limitation, for the benefit of the community in Chelmsford and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The powers of the Charity include the power to establish and provide Citizens Advice Bureau services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public and these are the primary activities of the Charity.

Public Benefit

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The Public Benefit is achieved by:

- Providing the advice people need for the problems they face
- Improving the policies and practices that affect people's lives

Recruitment and Appointment of Trustees

Under the new Articles of Association the Charity is required to have a minimum of three and a maximum of fifteen Trustees. Trustees are either elected at the annual general meeting or co-opted by the Trustee Board.

One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected trustees retire at the end of the third annual general meeting. Co-opted trustees retire at the third annual general meeting following the trustee board meeting at which they were appointed.

It is the policy of the Trustees at their first meeting in each calendar year

- to review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Bureau and to identify any gaps;

**CHELMSFORD CITIZENS ADVICE BUREAU
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - (Continued)**

- to consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees;
- to agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association the members of the Charity comprise the following who wish to become members and are interested in furthering the work of the Charity

- individuals over 18
- corporate bodies and incorporated associations.

Trustee Induction and Training

The Charity is a member of the National Association of Citizens Advice Bureaux whose operating name is Citizens Advice.

New Trustees are provided with a welcome pack produced by Citizens Advice for new trustees. The purpose of the pack is to give new Trustees an introduction to the CAB service and their responsibilities and to provide signposts to further information and resources.

An experienced Trustee is appointed to assist every new Trustee with their induction. The induction programme is settled at a meeting between the new Trustee, the supporting Trustee and the Bureau Manager.

Periodically, all Trustees are given the opportunity to attend relevant training sessions and each year one Trustee is invited to attend the residential annual conference of Citizens Advice.

Risk Management

The Trustees have adopted a statement of risk policy under which (inter alia)

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and systems established to mitigate those risks;
- it is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management;
- proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and a procedure established to mitigate the risks the charity faces.

**CHELMSFORD CITIZENS ADVICE BUREAU
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - (Continued)**

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coval Lane. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

Organisational Structure

The Trustees meet at least quarterly as a Trustee Board and are responsible for the strategic direction and policy of the Charity.

Day to day responsibility for the provision of the services of the Charity rests with the Bureau Chief Executive. He is employed full time and assisted by paid staff and volunteers. The services are delivered from a central bureau plus outreach services. Thirteen (7 core and 6 project) full and part-time paid staff were employed in the bureau.

Related Parties

The Charity is a member of the National Association of Citizens Advice Bureaux (NACAB), an umbrella organisation operating under the name of Citizens Advice. NACAB has over 350 members throughout England and Wales and its address is:

Citizens Advice
3rd Floor North
200 Aldersgate
London
EC1A 4HD.

All of its members can be contacted via the above address.

OBJECTIVES AND ACTIVITIES

The objects, primary activities and aims of the Charity have been referred to earlier. In pursuing its aims, the declared values of the Citizens Advice service are to help people resolve their money, legal and other problems by providing information and advice and by influencing policy makers. The service is independent and provides free, confidential and impartial advice to everybody regardless of race, gender, disability, sexual orientation, religion, age or nationality. It recognises the positive value of diversity, promotes equality and challenges discrimination.

The Charity provides general advice on all social welfare categories of law. The service comprises a drop-in and appointment service at Burgess Well House, Coval Lane, at Chelmsford City Council Customer Reception, and a telephone advice line and an advice and assistance service at the County Court.

ACHIEVEMENTS AND PERFORMANCE

A summary of the Charity's activities, achievements and performance is as follows:

- 13,847 clients were assisted with 24,438 issues.
- Financial Services remains the largest advice issue, reflecting the ongoing importance of the Pension Wise project; through our various outreaches 6,308 customers were seen for Financial Services.

**CHELMSFORD CITIZENS ADVICE BUREAU
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - (Continued)**

- We helped over 1,954 people with benefits issues, Personal Independence Payments and Initial claim being the main issues. Total income gain across all areas, including loans and reimbursements, was over £240,000.
- Clients with debt problems saw £20,000 written off due to our guidance.
- Our Universal Credit: Help to Claim project, launched in March 2019, had assisted 1007 clients by the year end.
- The Law Clinic, which provides 30 minutes of free legal advice, helped over 450 clients with a range of legal issues.
- During 2020/21 over 80 volunteers gave time to support the Centre.

FINANCIAL REVIEW

The results for the year ended 31 March 2021 are set out in the Statement of Financial Activities on page 9. These show an overall surplus for the year of £127,668 which was increased by an actuarial gain of the Defined Benefit Pension Scheme of £35,000 to £162,668. This increased net assets at 31 March 2021 to £339,437. (2020 £176,769). Net expenditure for the year on the Unrestricted Fund was £125,958 before the actuarial gain on the defined benefit pension scheme of £35,000. Net expenditure on the Restricted Funds was £1,710.

The financial statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Bureau depends on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding of the Charity for the provision of general advice has continued to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds, through Citizens Advice, for Pensionwise, a project to advise people on the options open to them in respect of their pension opportunities. The Department of Work and Pensions has provided restricted funds, through Citizens Advice, for the development and implementation of Universal Credit: Help to Claim, to assist applicants for benefits under the new combined scheme. Other major funding sources are Essex County Council and Essex Community Fund.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term so there are few funds available for long term investment.

The Charity's investment policy is to place any surplus funds in interest-earning Deposit bank accounts to maximise income whilst providing security of capital.

Reserves Policy

**CHELMSFORD CITIZENS ADVICE BUREAU
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 - (Continued)**

It is the aim of the Trustees to hold Unrestricted liquid reserves amounting to £100,000 which reflects the risks of unplanned closure of the Bureau. At 31 March 2021 the Unrestricted reserves totalled ££306,669 before the Pension Fund Reserve of £29,000 is added. Liquid reserves were £278,410.

PLANS FOR THE FUTURE

The Charity is influenced by relevant local and national policies. The policies of central government are impacting on the voluntary sector funding regimes operated by the principal funders of the Charity, namely Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other local Citizens Advice Centres and Citizens Advice national the opportunities for new partnerships and different ways of working.


The opportunities and strategic direction is monitored through a written strategic business development plan which is constantly reviewed and updated throughout the year.

ACCOUNTANTS

N S O Associates LLP has expressed their willingness to continue as the charity's Independent Examiners.

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) effective 1 January 2015) - (Charities Sorp (FRS 102)) and the Companies Act 2006.

Approved by the Trustee Board on 14th December 2021 and signed on its behalf



Mr K Dabbs

Chair

CHELMSFORD CITIZENS ADVICE BUREAU STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires 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 of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate 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 Charities Act 2011 and the provisions of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


Mr K Dabbs
Chair

CHELMSFORD CITIZENS ADVICE BUREAU

Independent Examiner's Report to the Trustees of Chelmsford Citizens Advice Bureau

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Citizens Advice Bureau ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

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

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

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
75 Springfield Road
Chelmsford
CMJ2 6JB

E Oddie

Date: 21 December 2021

CHELMSFORD CITIZENS ADVICE BUREAU

Statement of Financial Activities for year ended 31 March 2021

		Unrestricted	Restricted	Total	Total
	Note	Funds	Funds	Year ended March 2021	31 Year ended 31 March 2020
		£	£	£	£
INCOMING RESOURCES					
Donations	2a	3,266	0	3,266	2,537
Charitable Activities	2b	318,508	609,181	927,689	703,605
Other Trading Activities	2c	0	0	0	281
Investments	3	57	0	57	286
Other	4	21,273	97	21,370	12,773
TOTAL		343,104	609,278	952,382	719,482
RESOURCES USED					
Raising Funds		0	0	0	0
Charitable Activities	5	218,146	607,568	825,714	745,494
FRS 102 pension movements					
Service cost		20,000	0	20,000	27,000
Employer contribution		-21,000	0	-21,000	-19,000
Net interest on defined liability		0	0	0	1,000
TOTAL RESOURCES EXPENDED		217,146	607,568	824,714	754,494
NET INCOME(EXPENDITURE) IN YEAR		125,958	1,710	127,668	-35,012
Actuarial gains/(losses) on defined benefit pension scheme	15e	35,000	0	35,000	35,000
NET MOVEMENT IN FUNDS					
Brought forward at 1 April		174,711	2,058	176,769	176,781
Carried forward at 31 March		335,669	3,768	339,437	176,769

CHELMSFORD CITIZENS ADVICE BUREAU

Balance Sheet at 31 March 2021

		31 March 2021		31 March 2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		28,259		7,586
CURRENT ASSETS					
Debtors	8	54,353		26,911	
Cash at bank and in hand		313,255		224,176	
		<u>367,608</u>		<u>251,087</u>	
CREDITORS: Amounts falling due within one year					
	9	<u>-85,430</u>		<u>-74,904</u>	
NET CURRENT ASSETS			<u>282,178</u>		<u>176,183</u>
TOTAL ASSETS EXCLUDING PENSION LIABILITY			<u>310,437</u>		<u>183,769</u>
Defined benefit pension scheme asset (liability)			29,000		-7,000
NET ASSETS			<u><u>339,437</u></u>		<u><u>176,769</u></u>
FUNDS					
Unrestricted Funds	10		306,669		181,711
Pension Fund Reserve	15		29,000		-7,000
Restricted Funds			3,768		2,058
			<u><u>339,437</u></u>		<u><u>176,769</u></u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
 - The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
- These financial statements were approved by the charity trustees on 14 December 2021

Signed



K. DABBS

CHAIR

CHELMSFORD CITIZENS ADVICE BUREAU

Statement of Cash Flows for the year ending 31 March 2021

	31 March 2021	31 March 2020
	£	£
Cash Flows from Operating Activities		
Net income	127,668	-35,012
Adjustments for:		
Depreciation	10,214	8,839
Interest	-57	-286
Increase in Debtors	-27,442	-716
Increase in Creditors	10,526	1,867
FRS 102 defined benefit pension scheme adjustment	-1,000	9,000
Cash flows generated from operations	<u>119,909</u>	<u>-16,308</u>
Interest Income	57	286
Purchase of Tangible Fixed Assets	<u>-30,887</u>	<u>0</u>
Net Increase (Decrease) in cash	<u>89,079</u>	<u>-16,022</u>
Cash at beginning of year	224,176	240,198
Cash at end of year	<u><u>313,255</u></u>	<u><u>224,176</u></u>

CHELMSFORD CITIZENS ADVICE BUREAU

1 ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

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) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 VOLUNTARY INCOME

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 INVESTMENT INCOME

Interest receivable is included gross.

1.4 GRANTS RECEIVABLE

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 OPERATING LEASES

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 ALLOCATION OF GENERAL FUND COSTS UNDER EXPENDITURE HEADINGS

Overall Expenditure has been allocated between the following major cost centres:

Raising funds
Charitable activities

Direct Charitable Expenditure in furtherance of charitable activities comprises costs that relate directly to the objects, activities and projects of the Bureau's charitable work. These include salaries, office, communications and other costs integral to the defined work of the organisation

Fundraising costs have been interpreted to be the costs of employing external consultants to identify and draft bids.

1.7 DEPRECIATION

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom and Office Equipment	33% on cost
----------------------------------	-------------

1.8 RESTRICTED FUNDS

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

Where expenditure has been incurred which satisfies the restrictions, this has been included under the appropriate heading in the Statement of Financial Activities and reduces the amount outstanding on the restricted funds account. The balance remaining on funds held for restricted purposes is itemised in Note 10.

1.9 GOING CONCERN

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

At the balance sheet date, the charity's assets exceeded its liabilities by £339,437 (2020: £176,769) including the FRS 102 surplus in the defined benefit pension scheme.

CHELMSFORD CITIZENS ADVICE BUREAU

1.10 PENSION FUND

The company operates a defined benefit pension scheme for eligible former and current employees and a defined contribution scheme for other employees. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a quality corporate bond rate. Pension scheme assets are valued at market value at the balance sheet date. The pension scheme surplus is recognised in full on the balance sheet. There are no deferred tax implications.

2a DONATIONS

	31 March 2021	31 March 2020
	£	£
Donations	3,266	2,537

All donations received in 2019/20 and 2020/21 were unrestricted funds. The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

2b INCOME FROM CHARITABLE ACTIVITIES

	31 March 2021	31 March 2020
	Unrestricted	Unrestricted
	£	£
Grants		
Chelmsford City Council	113,000	113,000
Essex County Council	131,070	15,192
Essex Community Foundation	15,000	4,000
Community Initiative Fund	0	6,000
National Citizens Advice	46,511	0
N Essex Suicide Prevention	12,927	0
Tallsman Trust	0	1,166
	<u>318,508</u>	<u>139,358</u>
	Restricted	Restricted
	£	£
Grants		
Pensionwise	471,775	491,225
Universal Credit: Help to Claim	75,936	73,022
Citizens Advice Essex - Warm Homes	46,856	0
Citizens Advice Essex - Warm Start	6,937	0
Citizens Advice Essex - Volunteering	7,677	0
	<u>609,181</u>	<u>564,247</u>

2c INCOME FROM OTHER TRADING ACTIVITIES

	£	£
Room Hire	0	281

3 INVESTMENT INCOME

	31 March 2021	31 March 2020
	£	£
Bank interest	57	286

4 OTHER INCOME

	31 March 2021	31 March 2020
Citizens Advice S Essex Training	4,172	11,712
Central Law Group	17,101	0
Other	97	1,061
	<u>21,370</u>	<u>12,773</u>

CHELMSFORD CITIZENS ADVICE BUREAU

5 RESOURCES EXPENDED

	Unrestricted	Restricted	TOTAL	
			31 March 2021	31 March 2020
	£	£	£	£
Salaries and pension costs	141,992	372,158	514,150	422,626
Staff and volunteer costs	1,884	9,650	11,534	28,207
Office	55,532	49,442	104,974	73,121
Premises	55,263	15,616	70,879	100,987
Governance, Legal and Professional fees	1,733	2,490	4,223	3,377
Independent Examination	1,200	0	1,200	1,440
Partner payments	30,247	158,091	188,338	168,488
Other costs	7,103	121	7,224	31,010
Overhead contribution	-76,808	0	-76,808	-83,762
Total expenditure	218,146	607,568	825,714	745,494

Of the £745,494 expenditure in 2019/20, £183,164 was charged to unrestricted funds and £562,330 to restricted funds.

Analysed as

	0	0	0	0
Cost of Fundraising	0	0	0	0
Expenditure for charitable activities	218,146	607,568	825,714	745,494
	218,146	607,568	825,714	745,494

6 EMPLOYEES AND TRUSTEES

	31 March 2021	31 March 2020
	£	£
Staff costs		
Wages and salaries	460,013	394,814
Pension costs	54,137	27,812
	514,150	422,626
Average monthly head count	22	19

No employee earned in excess of £60,000 during the year (2020: none).

Remuneration for Key Management Personnel totalled £57,000.

No trustee received any remuneration or had any expenses reimbursed during the year (2020: none).

7 FIXED ASSETS FOR CHARITY USE

	2021	2020
	IT, Telecom & Office Equipment	IT, Telecom & Office Equipment
	£	£
COST		
01 April 2020	122,039	122,039
Additions	30,887	0
31 March 2021	152,926	122,039
DEPRECIATION		
01 April 2020	114,453	105,614
Charge	10,214	8,839
31 March 2021	124,667	114,453
NET BOOK VALUE		
31 March 2021	28,259	7,586
31 March 2020	7,586	16,425

All assets are used for charitable purposes

CHELMSFORD CITIZENS ADVICE BUREAU

	31 March 2021	31 March 2020
8 DEBTORS	£	£
Debtors	53,046	25,632
Prepayments and Accrued Income	1,307	1,279
	<u>54,353</u>	<u>26,911</u>

	31 March 2021	31 March 2020
9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Other Creditors	85,430	74,904
	<u>85,430</u>	<u>74,904</u>

10 FUNDS

ANALYSIS OF FUNDS	As at 31 March 2020	Income	Expenditure	Actuarial gain on defined benefit pension scheme	As at 31 March 2021
	£	£	£	£	£
Unrestricted Funds	174,711	343,104	-217,146	35,000	335,669
Restricted Funds					
Pensionwise (1)	-319	471,788	-469,918	0	1,551
Universal Credit: Help to Claim(2)	2,377	76,020	-76,157	0	2,240
Warm Homes (3)	0	46,856	-46,856	0	0
Warm Start (4)	0	6,937	-6,937	0	0
Volunteer Fund (5)	0	7,677	-7,700	0	-23
Total Restricted Funds	<u>2,058</u>	<u>609,278</u>	<u>-607,568</u>	<u>0</u>	<u>3,768</u>
Total funds	<u>176,769</u>	<u>952,382</u>	<u>-824,714</u>	<u>35,000</u>	<u>339,437</u>

(1) Pensionwise: HM Treasury funding to provide pensions advice to the over-50s.

(2) Universal Credit: Help to Claim: Department of Work and Pensions funding to help claimants for Universal Credit.

(3) Warm Homes

(4) Warm Start

(5) Volunteer Fund

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds	28,259	307,410	335,669
Restricted Funds	0	3,768	3,768
Total Funds	<u>28,259</u>	<u>311,178</u>	<u>339,437</u>

11 CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2021 (2020 NIL)

12 FINANCIAL COMMITMENTS

At 31 March 2021 the company had total commitments under non-cancellable operating leases as follows

	31 March 2021	31 March 2020
Land and buildings:	£	£
Later than 5 years	35,517	35,517
Office Equipment:		
Later than one year and not later than five years	1,377	1,377

CHELMSFORD CITIZENS ADVICE BUREAU

13 RELATED PARTY TRANSACTIONS

The following transactions were made with connected charities:

	31 March 2021	31 March 2020
	£	£
Income from National Citizens Advice and other Bureaux	675,138	576,574
Payment for goods and service to National Citizens Advice	6,583	4,517
Payments for goods and services to other Citizens Advice Bureaux	108,588	168,488

In addition the Essex County Council grant of £15,192 was paid via Citizens Advice Essex.

14 ULTIMATE CONTROLLING PARTY

The charitable company is managed by its trustees/directors and has no ultimate controlling party.

15 PENSION CONTRIBUTIONS

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The most recent full actuarial valuation was at 31 March 2019 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2019 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 1.95% per annum, that salary increases would be 3.85% per annum and that pension increases would be 2.85% per annum. (Page 12 of Barnett Waddington report)

15a Assets	31 March 2021	31 March 2021	31 March 2020	31 March 2020
(Page 7 of Barnett Waddington report)	£	%	£	%
Equities	375,000	61	268,000	59
Gilts	16,000	3	20,000	4
Other bonds	30,000	5	28,000	6
Property	43,000	7	41,000	9
Cash/temporary investments	29,000	5	19,000	4
Alternative assets	70,000	12	53,000	12
Other managed funds	44,000	7	29,000	6
Total	607,000	100	458,000	100

The return on the Fund (on a bid value to bid value basis) for the year to 31 March 2021 is estimated to be 28.65%.

The actual return on the Fund over the year may be different. The charity's share of the assets of the Fund is less than 1 %.

15b Value of scheme assets and liabilities	2021	2020	2019
	£	£	£
Fair value of Fund assets	607,000	458,000	469,000
Present value of defined benefit obligation	-578,000	-465,000	-502,000
Net pension scheme asset (liability)	29,000	-7,000	-33,000

15c Amounts recognised in SOFA for the year to 31 March 2021

Service cost	20,000	27,000	21,000
Net interest on deferred liability	0	1,000	1,000
	20,000	28,000	22,000
Less Employer contribution	-21,000	-19,000	-17,000

CHELMSFORD CITIZENS ADVICE BUREAU

15d Asset reconciliation

Opening fair value of Fund assets	458,000	469,000	427,000
Interest on assets	11,000	11,000	11,000
Returns on assets less interest	122,000	-36,000	16,000
Other actuarial gains /(losses)	0	0	0
Administration expenses	0	0	0
Contribution by employer	21,000	19,000	17,000
Contributions by scheme participants	5,000	4,000	4,000
Estimated benefits paid	-10,000	-9,000	-6,000
Closing fair value of Fund assets	607,000	458,000	469,000

Defined benefit obligation reconciliation

Opening defined benefit obligation	465,000	502,000	478,000
Current service cost	20,000	21,000	21,000
Interest cost	11,000	12,000	12,000
Change in financial assumptions	97,000	-39,000	19,000
Change in demographic assumptions	-5,000	-1,000	-26,000
Experience gains/(loss) on def. benefit obligations	-5,000	-31,000	0
Estimated benefits paid	-10,000	-9,000	-6,000
Past service costs, including curtailments	0	6,000	0
Contributions by Scheme participants	5,000	4,000	4,000
Closing defined benefit obligations	578,000	465,000	502,000

15e Remeasurements in other income

Return on Fund assets in excess of interest	122,000	-36,000	16,000
Other actuarial gains/(losses) on assets	0	0	0
Change in financial assumptions	-97,000	39,000	-19,000
Change in demographic assumptions	5,000	1,000	26,000
Experience gains/(loss) on def. benefit obligations	5,000	31,000	0
Remeasurement of net assets/(defined liability)	35,000	35,000	23,000

15f FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one off assessment at the year end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

