

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;

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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.

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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.

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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

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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

to the

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)			<u>29,000</u>		<u>-7,000</u>
NET ASSETS			<u><u>339,437</u></u>		<u><u>176,769</u></u>
FUNDS	10				
Unrestricted Funds			306,669		181,711
Pension Fund Reserve	15		<u>29,000</u>		<u>-7,000</u>
Restricted Funds			<u>3,768</u>		<u>2,058</u>
			<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	119,909	-16,308
Interest Income	57	286
Purchase of Tangible Fixed Assets	-30,887	0
Net Increase (Decrease) in cash	89,079	-16,022
Cash at beginning of year	224,176	240,198
Cash at end of year	313,255	224,176

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
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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
Tailsman Trust	0	1,166
	318,508	139,358
	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
	609,181	564,247

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
	21,370	12,773

CHELMSFORD CITIZENS ADVICE BUREAU

5 RESOURCES EXPENDED

	Unrestricted	Restricted	TOTAL 31 March 2021	TOTAL 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

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 IT, Telecom & Office Equipment	2020 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 %.

	2021	2020	2019
15b Value of scheme assets and liabilities	£	£	£
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.

