

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

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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.

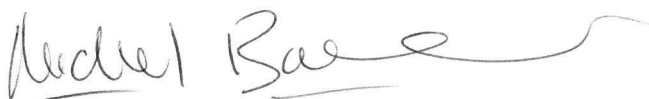
Citizens Advice Chelmsford is influenced by relevant local and national policies. The policies of central government impact on the voluntary sector's funding regimes, which are operated by the principal funders of the Charity – Chelmsford City Council and Essex County Council. As a result, the Trustees 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

A handwritten signature in dark ink, appearing to read 'Michael Barthee', with a long, sweeping horizontal line extending to the right.

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

60 Jodie

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

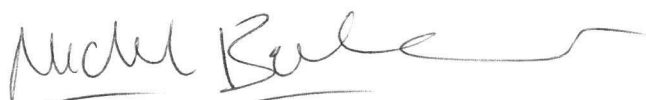
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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
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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.

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
	<u>172,934</u>	<u>219,059</u>
	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	-	7,677
	<u>633,166</u>	<u>662,624</u>

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)	238	92	29	(7)

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
	27	28	20	28

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