

# **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**

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# 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  
3<sup>rd</sup> 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:

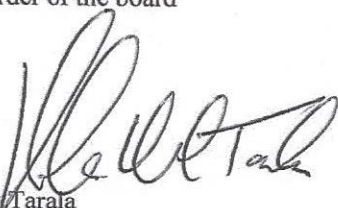
- Ensuring that our advice is always high quality, accessible, tailored and timely;
- Speaking up for our clients and lobbying for meaningful change; and
- Guaranteeing that our services will be available whenever our clients need them.

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
<b>Income</b>							
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
<b>Total income</b>		<b>176,618</b>	<b>745,894</b>	<b>922,512</b>	<b>176,055</b>	<b>693,353</b>	<b>869,408</b>
<b>Expenditure</b>							
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)
<b>Total resources expended</b>		<b>205,642</b>	<b>718,217</b>	<b>923,859</b>	<b>219,365</b>	<b>780,035</b>	<b>999,400</b>
<b>Net income (expenditure) in the year</b>		<b>(29,024)</b>	<b>27,677</b>	<b>(1,347)</b>	<b>(43,310)</b>	<b>(86,682)</b>	<b>(129,992)</b>
Actuarial gains (losses) on defined benefit pension scheme	15	(210,000)		(210,000)	154,000		154,000
<b>Net income (deficit) in the year after actuarial adjustments</b>		<b>(239,024)</b>	<b>27,677</b>	<b>(211,347)</b>	<b>110,690</b>	<b>(86,682)</b>	<b>24,008</b>
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	
<b>Balance carried forward</b>		<b>214,067</b>	<b>49,731</b>	<b>263,798</b>	<b>467,222</b>	<b>7,923</b>	<b>475,145</b>



# Chelmsford Citizens Advice Bureau

## Balance Sheet as at 31 March 2024

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

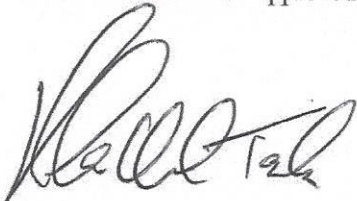
For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 £
<b>Cash Flows from Operating Activities</b>		
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
<b>Cash Flow generated from operations</b>	<u>47,977</u>	<u>(126,552)</u>
Interest income	1,721	851
Purchase of tangible fixed assets	(3,600)	(8,140)
<b>Net increase /(decrease) in cash</b>	<u>46,098</u>	<u>(133,841)</u>
<b>Cash at beginning of the year</b>	269,664	403,505
<b>Cash at the end of the year</b>	<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
	<u>122,855</u>	<u>172,934</u>
	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	-
	<u>745,894</u>	<u>633,166</u>

**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 £
<b>Restricted funds</b>							
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
<b>Total Restricted Funds</b>	<b>7,923</b>	<b>745,894</b>	<b>(718,217)</b>	<b>0</b>	<b>(718,217)</b>	<b>14,131</b>	<b>49,731</b>
<b>Unrestricted funds</b>	<b>229,222</b>	<b>176,618</b>	<b>(197,642)</b>		<b>(197,642)</b>	<b>(14,131)</b>	<b>194,067</b>
<b>Pension reserve</b>	<b>238,000</b>			<b>(218,000)</b>	<b>(218,000)</b>		<b>20,000</b>
<b>Total Funds</b>	<b>475,145</b>	<b>922,512</b>	<b>(915,859)</b>	<b>(218,000)</b>	<b>(1,133,859)</b>	<b>0</b>	<b>263,798</b>

**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 £
<b>Restricted funds</b>							
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
<b>Total Restricted Funds</b>	130	693,353	(780,035)	0	(780,035)	94,475	7,923
<b>Unrestricted funds</b>	359,007	176,055	(211,365)		(211,365)	(94,475)	229,222
<b>Pension reserve</b>	92,000			146,000	146,000		238,000
<b>Total Funds</b>	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.

<b>Assets</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
	<b>£000'S</b>	<b>%</b>	<b>£000'S</b>	<b>%</b>
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
<b>Total</b>	<b>788</b>	<b>100</b>	<b>704</b>	<b>100</b>

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

**Asset reconciliation**

	<b>2024</b>	<b>2023</b>	<b>2022</b>
	<b>£000'S</b>	<b>£000'S</b>	<b>£000'S</b>
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)
<b>Closing fair value of fund assets</b>	<b>788</b>	<b>704</b>	<b>689</b>

**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
<b>Closing defined benefit obligations</b>	<b>501</b>	<b>466</b>	<b>597</b>

**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)	-	-
<b>Remeasurement of net assets/(defined liability)</b>	<b>(210)</b>	<b>154</b>	<b>68</b>

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

**Value of scheme assets and liabilities**

	<b>2024</b>	<b>2023</b>	<b>2022</b>
	<b>£000'S</b>	<b>£000'S</b>	<b>£000'S</b>
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)
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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.