

Company number	5052691
Registered charity number	1103010

CITIZENS ADVICE BUREAU IN SWALE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CITIZENS ADVICE BUREAU IN SWALE

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISORS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Elected Members	Trevor Payne (Chairman)	
	Richard Calvert	
	David Walker (Vice-Chairman)	
	Irene Hall	
	Michael Moore FCA - Treasurer	
	Ruth Jenner	(Retired 12th November 2020)
	Paul Miller	(Appointed 26th January 2021)
	Ethan Dighton	(Appointed 26th January 2021)
	Safiya Nelson	(Appointed 27th April 2021)
Representative Members	Paul Stephen	Swale BC (Appointed 17th September 2019)
	Tim Gibson	Swale BC (Appointed 17th September 2019)
	Hannah Perkin	Swale BC (Appointed 17th September 2019)
	Carole Jackson	Faversham TC (Appointed 17th September 2019)
Company Secretary	Mark Hinton	

Management Team

Fiona Spall (Manager) Mark Hinton (Manager/Chief Officer)

Registered office

Swale House
East Street
Sittingbourne
ME10 3HT

Independent Examiner

Mark Minus FCA
MHA MacIntyre Hudson
Chartered Accountants
71 New Dover Road
Canterbury
CT1 3DZ

Honorary Legal Adviser

David Walker MA(Cantab)
10 Harvey Drive
Sittingbourne
ME10 4UR

Company registered number 5052691

Charity registered number 1103010

Citizens Advice Registered Number 75/0016

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charitable company for the purposes of company law) present their annual report together with the financial statements for the year ended 31 March 2020. The Charity constitutes a public benefit entity as defined by FRS 102. This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as updated through Update Bulletin 1 published on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019

Structure, governance and management

a) *Constitution*

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 23 February 2004 and amended on the 23rd October 2018. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £1.

The reference and administration information is set out on page 1 of the financial statements.

b) *Method of appointment of election of Trustees*

The management of the charitable company is the responsibility of the Trustees who are elected under the terms of the Memorandum and Articles of Association, the Trustees are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

The Officers of the Trustee Board may not hold office for more than six year consecutive years. After the end of this period, a further two years must pass before any person can hold another office.

The Trustee's are all drawn from the Swale community, of whom up to three are nominated by Swale Borough Council and one is nominated by Faversham Town Council. Efforts are made to ensure that there is balance in terms of the areas within the community from which Trustees hail and also in the skills that they bring to Citizens Advice Swale.

c) *Policies adopted for the induction and training of Trustees*

All new Trustees receive an induction pack which includes

- the obligations of Trustees
- the main documents which set out the operational framework for the Charity including Memorandum & Articles
- the Aims, Principles & Policies Training Pack

Training sessions on the obligations of new Trustees and/or the work of the Charity are held prior to Board meetings when appropriate.

d) *Organisation structure and decision making*

Citizens Advice Bureau in Swale (trading as Citizens Advice Swale) is organised with a Board of Trustees comprising a minimum of 3 members up to a maximum of 15 to oversee policy and planning. During this reporting period the Board consisted on average of 11 members who met four times a year. The Managers and up to four staff representatives also sit on the Board, but they have no voting rights. A finance and staffing sub-committee meets quarterly to consider relevant matters and prepare recommendations for the full Board. A Strategy and Performance sub-committee considers aspects of the future direction and shape of the organisation, including service delivery channels and premises, to advise the Board in such matters. The Managers are appointed to strategically manage and supervise the day to day administration of the organisation.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, governance and management (continued)**e) *Risk assessment***

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Procedures are in place to ensure compliance with the health and safety of all staff, clients and visitors. The quality of advice given to clients is assured through adhering to the Citizens Advice Membership Scheme.

Objects of the Charity for Public Benefit

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

In order to realise this public benefit, general and specialist advice is provided by telephone, email and (when possible) by face to face appointments at the Charity's locations in Sittingbourne, Sheerness and Faversham. Advice services are supplemented by training and support activities, particularly where related to the development of money management skills and financial capability. The Charity seeks to secure additional funding from time to time to support specific projects and programmes which enhance the breadth and sustain ability of the service for local residents.

We are a member of the National Association of Citizens Advice Bureaux, an independent registered charity providing advice materials, organisational support, training and quality assurance infrastructure. The national body also negotiates on the behalf of local offices with major funding providers and national Government to generate funding which is then allocated either directly or via a bidding process for local services.

Achievements and performance

During the year, we directly advised 2,458 clients from our local offices, and 2,822 across the Citizens Advice network as a whole. The number reduced compared to previous years during the Covid-19 pandemic as we were unable to provide a face-to-face service and clients who require straightforward advice or information tended to not make use of online or telephone channels. This means we were addressing a smaller number of clients, but often far more complex issues – amounting to 11,763 recorded issues in all.

With various pandemic mitigations in place, debt work reduced to 34% of our work (from 46% in 2019-20), but welfare benefits work increased to 39% (from 30%), as clients made claims for support due to redundancy, furlough and other consequences of substantial business shut-downs. New Universal Credit claims alone accounted for almost 22% of our work, and at the start of the pandemic, new claims via Help to Claim were running at five times the equivalent period in the previous year. We recorded income gains, debts written off and other financial benefits for clients totalling £1,774,704 during the year. 51% of our clients reported a disability and/or long-term health condition, down by 9% from 2019-20, and we are aware that some particularly vulnerable clients may have problems accessing advice and other services during the various lockdowns.

Unable to provide a face-to-face service for most of the year, our use of phone and online channels for advice rose to 89% of our delivery, with the team working remotely from home. This necessitated new policies covering home working, use of our organisation's or personal devices, and a clear suite of principles addressing data protection. We learned to use Google Meet as our principal form of communication across the team, and paradoxically, this actually brought the various components of Citizens Advice Swale closer together, as the strictly local focus of Sittingbourne, Sheerness, and Faversham ceased to have meaning. We have made a significant step towards joining national Adviceline services, and through a number of funded projects, appointed several new staff to paid roles – albeit mostly temporary ones

Future and Development

At the time of writing, there remain pandemic-related restrictions in place, and considerable uncertainty about how or when life will return to something like normality. We do, however, look to the future. Clearly that future will include a return to office-based working for some people, some of the time. It will include offering face-to-face advice again, but through appointments only at first, and we will ensure access is prioritised for the most vulnerable. Drop-in services still seem a long way off though.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021****Future and Development (Continued)**

Early discussions about how we can operate in Swale House and Sheppey Gateway are taking place, but in Faversham, where we have greater control over our premises, a major redevelopment project took place early in the new Financial Year, with £25,000 invested (incorporating a £10,000 grant from National Lottery) in creating a more flexible, attractive, and importantly, covid-secure environment. To secure this investment, a new lease was negotiated with the Landlord, and we remain committed to providing a locally-based service in Faversham for at least nine further years.

Funding remains the eternal challenge. With various sources available to address pandemic issues as the virus raged, we were able to tap into funds and develop and extend service provision, including the appointment of new paid roles. Unfortunately, with most of the funding being temporary, so too are the appointments, and we face a considerable exodus at the end of the 2021-22 Financial Year unless further funding can be secured. To add to that, our debt advice work and Help to Claim projects are external contracts secured by national Citizens Advice, and both the Money and Pensions Service (MAPS) and the Department for Work and Pensions (DWP) are currently engaged in recommissioning exercises, with the outcomes at national and therefore local level being far from certain. Amounting to almost £175,000 income, this is not a sum we can shrug off, and to lose one or both of these projects would involve a substantial reconfiguration of services. To give us the best position for the future, establishing and developing partnerships is crucial – with local agencies, funders, stakeholders – as is clearly demonstrating our local impact and value to the communities and people that we serve.

Volunteers

Volunteers contribute through a variety of roles for the Charity and its clients, from front-line advice services to administrative and other support functions. Volunteers generally contribute between one and two days per week, either in one of our premises or remotely by telephone/online channels, as well as participating in training, team meetings and other relevant activities. The team is supported by a paid Volunteer Coordinator, and the leader of their respective area of activity. All volunteers are appraised annually and their work is quality assessed and monitored as required.

Financial review*Reserves policy*

The Trustee's policy is to maintain unrestricted reserves including the new designated reserve of (approximately) four months core operating expenditure. We maintain these reserves as a prudent measure in a challenging financial climate to ensure we are able to meet our commitments, up to and including wind-up costs in such an eventuality. It will be noted as at 31st March our reserves policy was exceeded, this was due to very unusual circumstances arising due to the Covid-19 Pandemic where all our staff have worked remotely from home during the year and with increased grants and a reduction of office costs, this has resulted in a surplus compared to our budget deficit. Although in the short term this situation prevails we are budgeting in the current year for a considerable over spend and we therefore expect the reserves to fall back to (approximately) four months core operating expenditure within the next two years..

At the year end the charitable company had reserves of £210,188 (2020- £157,284) of which £11,655 was restricted (2020 - £2,376) and £40,000 (2020-£ nil) designated. The detailed financial figures are shown on page 6 of the Financial Statements.

Going concern

The financial statements have been prepared on a going concern basis. We have sought to maximise income in recent times, and all expenditure is closely monitored for value-for-money and impact on the provision of services. Trustees are aware of the uncertainties over major projects on the horizon, and contingency arrangements will be in place well before any potential effects. The Covid-19 pandemic has been weathered successfully, with an expanded team and broader range of service delivery channels. As the slow recovery from restrictions unrolls, we are in a good position to offer the best of the "old" and "new" methodologies, and staff and volunteers are clearly able to work from a variety of locations and using a range of tools. This puts us in a good position to be a modern, forward-thinking service

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Approved by the Board of Trustees on the 27th July 2021 and signed on its behalf by:

.....
Trevor Payne - Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITIZENS ADVICE BUREAU IN SWALE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 6 to 18.

This report is made solely to the Company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's 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 Company and the Company's Trustees as a body, for my work or the this report.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directons given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statements

Since the Charity'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities 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 accounts to be reached.

**Mark Minus FCA
MHA MacIntyre Hudson
71 New Dover Road
Canterbury
Kent CT1 3DZ**

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Designated Fund	Restricted Funds £	Total 2021 £	Total 2020 £
Income and Endowments						
Donations	2	2,627	-	29,568	31,988	31,360
Other Income		419	-	-	419	745
Charitable Activities: Grants and contracts	2	138,428	-	225,617	364,045	323,549
Investment income		43	-	-	43	58
Total incoming resources		141,517	-	255,185	396,495	355,712
Expenditure on Charitable Activities						
Charitable activities	3	117,937	-	225,861	343,798	310,503
Total resources expended		117,937	-	225,861	343,798	310,503
Net Income/(expenditure)		23,580	-	29,324	52,697	45,209
Transfers between funds		(19,955)	40,000	(20,045)	-	-
Net movement in funds for the year		3,625	40,000	9,279	52,697	45,209
Reconciliation of funds						
Total funds brought forward		154,908	-	2,376	157,284	112,075
Total funds carried forward	16	158,533	40,000	11,655	209,981	157,284

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	11		266		533
Total fixed assets			<u>266</u>		<u>533</u>
Current Assets					
Debtors	12	16,680		1,998	
Cash at bank and in hand	13	<u>229,951</u>		<u>166,763</u>	
Total current assets		<u>246,631</u>		<u>168,761</u>	
Creditors: Amounts falling due within one year	14	<u>(36,709)</u>		<u>(12,010)</u>	
Net current assets			<u>209,922</u>		<u>156,751</u>
Total net assets			<u>210,188</u>		<u>157,284</u>
The Funds of the Charity	16				
Unrestricted funds			158,533		154,908
Designated Fund			40,000		-
Restricted funds			<u>11,655</u>		<u>2,376</u>
Total charity funds			<u>210,188</u>		<u>157,284</u>

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provision applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 section 1A -small entities.

These financial statements were approved and authorised for issue by the Board and were signed on their behalf on 27th July 2021

.....
T Payne (Chairman)

.....
M J Moore FCA (Honorary Treasurer)

Company Registration No 5052691

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies**a General information and basis of preparation**

Citizens Advice Bureau in Swale is a private company limited by guarantee in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the Charity's operations and principal activities are the provision of free, confidential, independent and impartial advice services to the people of Swale.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16th July 2014 as updated through Update Bulletin 1 published on 1st January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items of fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities when the charity has entitlement after any performance conditions are met, it is probable that the income will be received and the amount can be measured reliably. Income is deferred only when the donor has specified that the income relates to a future period, or if entitlement is not met.

Donated services and facilities are included at the value of the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts in line with the SORP (FRS 102)

Rental income is recognised as the Charity's right to receive payment is established.

c) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered and is therefore reported as part of the expenditure to which it relates

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those that assist the work of the Charity but do not directly represent the charitable activities and include office, personnel, governance and administrative costs. These costs have been allocated to expenditure in charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include Independent Examiners' fees and costs linked to the strategic management of the Charity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (cont'd)

d) **Tangible fixed assets and depreciation**

Tangible fixed assets of over £1,000 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	25% straight line
Computers, software and equipment	25% straight line
Fixtures and fittings	25% straight line

e) **Cash and Cash equivalents**

Cash is represented by cash in hand and financial institutions repayable without penalty on notice of not more than 24 hours,

f) **Debtors and creditors receivable/payable within one year.**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised in expenditure.

g) **Employee benefits**

The Charity operates a defined contribution plan for the benefit of employees. Contributions are expensed as they become payable.

h) **Operating leases**

Lease payments under operating lease, where substantially all of the risk and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

i) **Going concern**

The financial statements have been prepared on a going concern basis. We have sought to maximise income in recent times, and all expenditure is closely monitored for value-for-money and impact on the provision of services. Trustees are aware of the uncertainties over major projects on the horizon, and contingency arrangements will be in place well before any potential effects. The Covid-19 pandemic has been weathered successfully, with an expanded team and broader range of service delivery channels. As the slow recovery from restrictions unrolls, we are in a good position to offer the best of the "old" and "new" methodologies, and staff and volunteers are clearly able to work from a variety of locations and using a range of tools. This puts us in a good position to be a modern, forward-thinking service

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.'

j) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds- these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds- these are funds set aside by the Trustees out of unrestricted general funds for specific projects or future purposes.

Restricted funds- these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are used for particular restricted purposes.

k) **Judgements and key sources of estimated uncertainties**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had any significant effect on amounts recognised in the financial statements, except for those detailed in the above accounting policies.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2 Donations				
Faversham Town Council	-	6,000	6,000	5,000
Minster Parish Council	-	5,000	5,000	5,000
Sheerness Borough Council	-	5,000	5,000	-
Other Local Parishes	965	-	965	1,275
Friends of CAB other donations and fundraising	662	-	662	2,526
The Swire Trust	1,000	-	1,000	1,000
Swale Borough Council members grants	-	1,068	1,068	1,734
Colyer Fergusson Charitable Trust	-	7,500	7,500	7,500
The David Family	-	5,000	5,000	-
The Edward Vinson 1957 Charity Settlement	-	-	-	7,325
	2,627	29,568	32,195	31,360
Grants and contracts				
Swale Borough Council	133,430	-	133,430	153,430
Swale Foodbank	-	6,000	6,000	-
Swale Covid	4,998	-	4,998	-
Defra	-	12,500	12,500	-
National Lottery	-	10,000	10,000	-
National Association of Citizens Advice Bureau:-				
Energy Best Deal	-	-	-	119
Be Money Smart/Live Well Kent	-	-	-	4,000
Broadband	-	-	-	500
MVA Test Bed	-	5,850	5,850	-
Money Advice Service	-	115,458	115,458	104,064
Business Energy and Industrial Strategy - Adviceline	-	19,079	19,079	-
Business Energy and Industrial Strategy - IT	-	3,704	3,704	-
Help to Claim	-	53,026	53,026	61,436
	138,428	225,617	364,045	323,549

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3 Resources expended	Unrestricted Funds £	Restricted Fund £	2021 £	2020 £
Analysis of expenditure on charitable activities				
Staff costs	73,175	154,524	227,699	187,509
Training expenses	480	-	480	3,159
Travelling expenses	144	27	171	4,839
Staff support costs	739	4,190	4,929	-
Remote monitoring re Money Advice and Pensions service	-	(1,295)	(1,295)	2,750
Support costs (see note 4)	43,399	68,415	111,814	112,246
	117,937	225,861	343,798	310,503
4 Support costs allocated to activities	Unrestricted Funds £	Restricted Fund £	2021 £	2020 £
Staff costs	22,322	47,101	69,423	56,039
Rent room hire and service charges	564	4,610	5,174	19,148
Water rates	45	209	254	248
Insurance	318	715	1,033	921
Cleaning, decoration and repairs	15	69	84	3,577
Heating and lighting	267	1,237	1,504	1,934
Postage	313	192	505	2,461
Subscriptions, CitA membership fees and Publications	5,041	4,321	9,362	6,255
Office equipment, stationery and IT services	3,429	6,114	9,543	9,664
Refreshments and office sundries	765	-	765	527
Telephone and Broadband	1,558	1,130	2,688	2,678
Depreciation	166	101	267	267
Payroll fees	684	418	1,102	1,262
Legal and Professional charges	1,140	-	1,140	-
Other	1,409	1,120	2,529	2,100
Governance costs (see note 5)	5,363	1,078	6,441	5,165
	43,399	68,415	111,814	112,246
5 Governance costs	Unrestricted Funds £	Restricted Fund £	2021 £	2020 £
Staff costs	3,818	-	3,818	2,868
Independent Examiners' fees	1,393	928	2,321	1,852
Trustee Insurance	152	150	302	360
AGM and Trustees meeting costs	-	-	-	85
	5,363	1,078	6,441	5,165

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6 Net Income/(expenditure) for the year	2021	2020
	£	£
This is stated after charging:		
Depreciation of Tangible assets	267	267
Operating lease rentals	1,665	2,624
Independent examiners fees	2,321	1,852

7 Independent examiners remuneration

The Independent examiners remuneration amounts to an independent examiners fee of £2,321 (2020: £1852)

8 Staff costs	2021	2020
	£	£
Wages and salaries	282,266	233,743
Social security costs	14,306	11,880
Defined contribution pension costs	4,368	3,793
	<u>300,940</u>	<u>249,416</u>

No employee received total employee benefits (excluding employers pension costs) amounting to more than £60,000 in the period.

The average monthly number of employees and full time equivalents (FTE) during the year was as follows:

	2021	2021	2020	2020
	Number	FTE	Number	FTE
Provision of services	16.5	13.5	17	10

9 Trustees' and key management personnel remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration during the year, (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil).

The total amount of remuneration received by key management personnel is £ 57,832 (2020: £44,778). The Trustees consider key management personnel to be comprised of M Hinton, F Spall and the Trustees.

10 Taxation

The Company is a registered Charity and is not subject to Corporation Tax.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11 Tangible fixed assets				
	Leasehold improvements	Computers software & equipment	Fixtures, & fittings	Total
	£	£	£	£
Cost				
As at 1 April 2020	30,321	26,284	4,018	60,623
Additions	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2021	30,321	26,284	4,018	60,623
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
As at 1 April 2020	30,321	26,284	3,485	60,090
Disposals	-	-	-	-
Charge for the year	-	-	267	267
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2021	30,321	26,284	3,752	60,357
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
As at 31 March 2021	-	-	266	266
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2020	-	-	533	533
	<hr/>	<hr/>	<hr/>	<hr/>
12 Debtors			2021	2020
			£	£
Prepayments			284	290
Debtor			10,000	-
Accrued Income			6,396	1,708
			<hr/>	<hr/>
			16,680	1,998
			<hr/>	<hr/>
13 Cash at Bank and in Hand			2021	2020
			£	£
Lloyds TSB Instant access account			63,162	143,082
Lloyds TSB Current account			29,129	23,131
Metro Bank			51,102	-
CAF Bank			86,008	-
Cash in Hand			550	550
			<hr/>	<hr/>
			229,951	166,763
			<hr/>	<hr/>
14 Creditors: amounts falling due within one year			2021	2020
			£	£
Trade creditors			-	760
Taxes and social security			-	4,230
Other creditors and accruals			17,788	7,020
Deferred income			18,921	-
			<hr/>	<hr/>
			36,709	12,010
			<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15 Funds Reconciliation

STATEMENT OF FUNDS- CURRENT YEAR

Unrestricted Funds

	Balance at 01 04 20	Incoming resources	Resources Expended	Transfers	Balance at 31 03 21
	£	£	£	£	£
General Funds	154,908	141,517	(117,937)	(19,955)	158,533

Designated fund

Staffing Contingencies fund	-	-	-	40,000	40,000
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Restricted funds

Money Advice and Pensions service	-	115,458	(102,289)	(13,169)	-
Business Energy and Industrial Strategy	-	22,783	(19,741)	(3,042)	-
MVA Test bed	-	5,850	(5,850)	-	-
Faversham Town Council	-	6,000	(5,000)	(1,000)	-
Minster Parish Council	-	5,000	(4,500)	(500)	-
Sheerness Bourgh Council	-	5,000	(4,500)	(500)	-
William Barrows Charity	200	-	-	-	200
Colyer Fergusson Charitable Trust	-	7,500	(6,750)	(750)	-
The Edward Vinson 1957 Charity Settlement	- 1455	-	-	-	1,455
Swale councillors members grants					
Insurance, Subscriptions and provision of services	-	1,068	(1,068)	-	-
To develop community debt provision in Partnership					
with Faversham Foodbank	494	-	-	(494)	-
To support fundraising and personal					
development resources	227	-	-	(227)	-
The David Family	-	5,000	(5,000)	-	-
Swale foodbank	-	6,000	(5,400)	(600)	-
Defra	-	12,500	(12,500)	-	-
National Lottery	-	10,000	-	-	10,000
Help to Claim	-	53,026	(53,263)	237	-
	2376	255,185	(225,861)	(20,045)	11,655

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF FUNDS- PRIOR YEAR

Unrestricted Funds

	Balance at 01 04 19	Incoming resources	Resources Expended	Transfers	Balance at 31 03 20
	£	£	£	£	£
General Funds	111,875	158,877	(121,150)	5,306	154,908

Restricted funds

National Association of Citizens					
Advice Bureau:- Energy Best Deal	-	119	-	(119)	-
Broadband	-	500	(500)	-	-
Be Money Smart/Live Well Kent	-	4,000	(4,000)	-	-
Money Advice and Pensions service	-	104,221	(102,514)	(1,707)	-
Faversham Town Council	-	5,000	(5,000)	-	-
Minster Parish Council	-	5,000	(5,000)	-	-
William Barrows Charity	200				200
Colyer Fergusson Charitable Trust	-	7,500	7,500	-	-
The Edward Vinson 1957 Charity Settlement	-	7,325	(5,870)	-	1,455
Swale councillors members grants					
Extended advice line service	-	150	(167)	17	-
To develop community debt provision in Partnership					
with Faversham Foodbank	-	741	(247)	-	494
To support fundraising and personal development resource:		743	(516)	-	227
To offset professional membership fees for caseworker		100	(128)	28	-
Help to Claim	-	61,436	(57,911)	(3,525)	-
	200	196,216	(173,853)	(5,187)	2,376

Purpose of funds:

Unrestricted Funds: These funds can be used in accordance with the Charity's objectives at the discretion of the Trustees.

Designated Fund

Staffing Contingencies Fund

A fund created by the Trustees to provide a contingency reserve to cover recruitment, training and potential redundancy costs should funding sources reduce.

Restricted Funds:

Money Advice and Pensions Service

The Money Advice and Pensions Service, in partnership with Citizens Advice, funds the Debt Advice Project. The Charity received a number of grants for increased capacity. Unspent funds have been transferred to unrestricted general funds in accordance with the agreement.

Business Energy and Industrial Strategy

Funding received via Citizens Advice to provide additional resources during Covid times, in particular advice to assist clients to manage their debts, the grant was paid in 2021/21 but the service is for two years.

MVA Test Bed

A grant from Swale CCG to provide financial capability and in particular to help clients manage finances and avoid the need for further debt support.

Faversham Town Council

This grant contributes to the cost of providing casework for Faversham Clients.

Minster Parish Council Sheerness Town Council and Colyer-Fergusson Charitable Trust

This is three grants that contribute to the cost of providing advice services for Sheppey clients.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15 Purpose of Funds Continued

William Barrows Charity

This grant has been provided for use in cases of extreme hardship of residents of the parish of Borden.

Edward Vinson 1957 Charity Settlement and National Lottery

Funds provided to refurbish the Faversham Office.

Swale council Members Grants

Various members grants for specific costs as set out above and general office running costs.

The David Family

Funds to provide for a service in the Faversham area.

Swale Food bank

A grant provided by Swale BC to provide financial capability advice to clients referred by Swale Food Bank.

Defra

Grant administered by Swale BC to support and recruit new volunteers.

Help to Claim

Funding to provide assistance for clients making their initial Universal Credit claim.

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS -
CURRENT YEAR**

	Designated funds £	Restricted funds £	General funds £	Total 2021 £
Tangible fixed assets	-	-	266	266
Other current assets/liabilities	-	-	(20,029)	(20,029)
Cash at Bank and In Hand	40,000	11,655	178,296	229,951
Total net assets	40,000	11,655	158,533	210,188

**ANALYSIS OF NET ASSETS BETWEEN FUNDS -
PRIOR YEAR**

	Designated funds £	Restricted funds £	General funds £	Total 2020 £
Tangible fixed assets	-	-	533	533
Other current assets/liabilities	-	-	(10,012)	(10,012)
Cash at Bank and In Hand	-	2,376	164,387	166,763
Total net assets	-	2,376	154,908	157,284

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17 Financial Commitments

At 31 March 2021 the charity had total future minimum base payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than one year	17,665	11,665
Later than one and not later than five years	<u>35,941</u>	<u>23,606</u>
	53,606	35,271

18 Pensions and other post retirement benefits

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £4,368 (2020: £3,793). There were no liabilities outstanding (2020: £Nil) in relation to this pension plan.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19 Comparative Statements of Financial Activities (2020)

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income and Endowments			
Donations and Legacies			
Faversham Town Council	-	5,000	5,000
Minster Parish Council	-	5,000	5,000
Other Local Parishes	1,275	-	1,275
Other Donations	2,376	-	2,376
Friends of CAB	150	-	150
The Swire Trust	1,000	-	1,000
Swale Borough Council members grants	-	1,734	1,734
Colyer Fergusson Charitable Trust	-	7,500	7,500
The Edward Vinson 1957 Charity settlement	-	7,325	7,325
Other Income	588	157	745
Charitable Activities:			
Grants and contracts			
Swale Borough Council	153,430	-	153,430
National Association of Citizens Advice Bureau:-			
Energy Best Deal	-	119	119
Be Money Smart/Live Well Kent	-	4,000	4,000
Broadband	-	500	500
Money Advice Service	-	104,064	104,064
Help to Claim	-	61,436	61,436
Investment income	58	-	58
Total incoming resources	158,877	191,835	355,712
Expenditure on Charitable Activities			
Charitable activities	121,150	189,353	310,503
Total resources expended	121,150	189,353	310,503
Net Income/(expenditure)	37,727	7,482	45,209
Transfers between funds	5,306	(5,306)	-
Net movement in funds for the year	43,033	2,176	45,209
Reconciliation of funds			
Total funds brought forward	111,875	200	112,075
Total funds carried forward	154,908	2,376	157,284