

Company number	5052691
Registered charity number	1103010

CITIZENS ADVICE BUREAU IN SWALE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

Trustees

Elected Members	Trevor Payne	
	Richard Calvert	
	David Walker (Chairman)	
	Irene Hall	Resigned 19th May 2022
	Michael Moore FCA - Treasurer	
	Paul Miller (Vice- Chairman)	
	Ethan Dighton	
	Safiya Nelson	Appointed 27th April 2021
	Sean Grace	Appointed 26th January 2022
	Sarah Harvey	Appointed 26th April 2022
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

Andrew Collyer ACA
Burgess Hodgson LLP
Camburgh House
27 New Dover Road
Canterbury
kent CT1 3DN

Company registered number 5052691

Charity registered number 1103010

Citizens Advice Registered Number 75/0016

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 Trustees 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 2022**

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 3,645 clients. This represents a return to levels seen pre-pandemic, and is a reflection of the success of our return to face-to-face provision while retaining telephone and online channels. As has been noted in previous Reports, the number of issues recorded continues to increase, with 15,264 identified by advisers in this year, again confirming that clients who require our support are bringing more complex situations and rarely require advice on just a single issue.

For the second year in a row, benefits work was our largest area of activity at 55% (from 39% in 2020-21), and Universal Credit issues alone accounted for 22% - a similar level to the previous year. A number of factors affected this, from the end of furlough schemes, to changes in employment patterns as the pandemic restrictions were lifted. Debt remains a key area of our activity at 23% (34% in 2020-21), but we were limited by a reduction in our debt team part-way through the year due to the uncertainty generated by national recommissioning of the MAPS (Money Advice & Pensions Service) provision. As we go into 2022-23, demand has increased substantially as inflation rates have risen sharply, and we are pleased to be back to a full team – though this is only currently funded to the end of January 2023. We recorded income gains, debts written off and other financial benefits for clients totalling £1,803,283 during the year. Our client profile showed a shift towards younger age-groups – possibly as they were more familiar with our new means of accessing services, with our highest single age group being 30-39 year-olds at 22%. We continue to provide support for vulnerable clients, and after concerns that they may not be finding it easy to contact us because of the pandemic, we are pleased to note that clients presenting with a disability and/or long-term health condition, at 57% is a 6% increase on the previous year and a return to pre-pandemic levels.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Achievements and performance (Contd)

We made efforts to restore face-to-face services whenever possible, although hampered by the rise of the Omicron variant of Covid-19 in Winter 2021-22. Earlier, we had invested in a substantial reconfiguration of our Faversham office with the help of a £10000 award by National Lottery and supported by funds drawn from our own Reserves. We also took the opportunity to negotiate a continuation of our lease for the premises for a further 9 years. By the end of the financial year we were providing regular face-to-face appointments in Faversham and once again in Sittingbourne, as well as a limited drop-in service. We continue to run most back-office functions remotely, and will be revisiting our lease with Swale BC for space in Swale House as that is due to expire in early 2023. Our contribution to national telephone advice services was a significant positive in the year, and in joining the Single Queue project, meant that local clients had a far greater chance of having their telephone calls answered promptly. Unfortunately, as with most things, the funding for this was strictly temporary as it was tied to funds from BEIS aimed at increasing access during the pandemic, and we had to let some staff leave at the end of the financial year. In other staffing matters, we participated in the national Kickstart scheme designed to provide employment opportunities for under-25s and we had one admin team member and two advisers with us for 6-month placements who all made a substantial contribution and learned a great deal. Two of them have gone on to full-time employment elsewhere, and we have retained one on a further temporary contract

Future and development

2022-23 will undoubtedly be a challenging year. A substantial amount of our work in 2021-22 was supported by funding linked to the pandemic, inevitably short-term and targeted. While the pandemic may have abated – it is too early to genuinely declare it to be over – the issues that built up during the period are now reaching our attention, along with new concerns tied to huge increases in the cost of living including housing, fuel, food and transport. The demand is increasing, and our ability to respond is of crucial concern. Whilst we greatly value the core support we receive from local authorities, it is regrettable that the amount has remained unchanged for many years. In a period when inflation is heading towards 10%, it is a simple fact that a static income buys less, and in 2022-23 we will once again be exploring cost savings and efficiencies. We have been absolutely committed to retaining our locations and our specialist advice services – but there can be no doubt that these are increasingly under threat.

Part of the challenge has been the uncertainty generated by recommissioning of two key projects at a national level. The form of debt advice proposed by MAPS did not appear to meet local needs, and we were tasked with seeking an alternative plan and local funding. We were pleased that Swale BC were willing to engage with us on this – and given that the current MAPS decision to delay new arrangements only runs to January 2023, we hope that we will be able to continue with that local dialogue. The Help to Claim project for new Universal Credit claimants, which had been delivered through most local Citizens Advice for 3 years was altered to a much smaller number of providers. We made a successful bid (one of only two in Kent) and embarked on a new project, larger in scale, and far more challenging in delivery and targets. Initial set-up and staffing of the project was a major trial, and we hope that with new recruitment, it will settle down for the bulk of the year 2022-23. However, at this stage, it too is a time-limited scheme till the end of the new financial year.

Our approach to advice service delivery is now clear. It will be a hybrid model, combining face-to-face provision along with telephone and online. In due course, we will no doubt explore video systems as well. This helps accessibility for those who cannot get to a physical location, as well as supporting those who do not have the technological skills or means to use other channels. We have a workforce who are now well versed in all of these methodologies. However, by being so accessible, we place substantial burdens on our supervision and support resources. No adviser – volunteer or paid – working in an office, an outreach venue or remotely at home – can be left adrift with no opportunity to seek clarification/confirmation from a senior member of the team. It is largely impossible (we have tried....) to be a supervisor of a team of in person and remote advisers at the same time, and so we have to provide parallel supervision for both. This puts pressure on resources, and costs – but we have to recognize that supervision is an absolute requirement, so as we develop our adviser availability, it has to be matched by supervisor availability. A working group has been set up early in the new financial year to review our structure, service and funding – this is timely as it is over five years since we had a similar exercise, which led to our relocation into Swale House. A new shift in advice delivery and means requires a fresh look. Hopefully this will be reflected in the Report produced at this point in 2023

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Volunteers

The pandemic and the shift to remote services and the need for independent technological skills provided an impetus for many of our older and longer-serving volunteers to step down. We are grateful for their contribution over the years. Fortunately, alongside this process, we were able to recruit a number of new team members, often younger and more familiar with the online world. Overall, our number of active volunteers has reduced, and we continue to recruit proactively. We are also developing fast-track methods to get people into active service more quickly – piloted very successfully with our Kickstart-funded advisers. It does appear that we are moving from a volunteer service with a small paid staff team to an organisation made up of a larger employee workforce and a relatively smaller contribution from volunteers. This has advantages and disadvantages – the most obvious of the latter being cost and the need for a constant search for funding. Our volunteers continue to be ably supported by our Volunteer Coordinator, and as noted previously, our Supervisors, and they bring a wealth of skills and experience to our team and ultimately to our clients. It should always be noted that advice work is not the only field where we have a volunteer workforce, and we should particularly pay regard to our volunteers who make up the Board of Trustees.

Financial review

Reserves policy

The Trustee's policy is to maintain unrestricted reserves of approximately four months core operating expenditure. We maintain these reserves as a prudent measure in challenging financial times. Having allocated a substantial sum to a designated fund set against potential staffing changes, this sum has been deemed excessive and reduced for 2022-23. We will, however, almost certainly be drawing on the overall reserves in 2022-23 if we are to maintain the current planned service and structure – although we will naturally seek alternative funding streams to offset anything we need to withdraw.

At the year end the charitable company had reserves of £182,837 (2021- £210,188) of which £200 was restricted (2021 - £11,655) and £20,000 (2021-£ 40,000) designated. The detailed financial figures are shown on page 7 of the Financial Statements.

Going concern

The financial statements have been prepared on a going concern basis. We have received a substantial additional income between 2020 and 2022 from various funds aimed at supporting the community during the pandemic, and in improving access to services. However, as those funds are now withdrawn, we are embarking on a period of high inflation and increased demand which will place considerable challenge on the Charity. Contingency arrangements are regularly reviewed by the Board, and we are exploring measures to create cost-saving efficiencies, and secure additional resources. While the two major national projects, in MAPS debt advice and Help to Claim remain short-term, we will have to weather substantial insecurity, but robust discussion has already prepared us for various contingencies

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 July 2022 and signed on its behalf by:

.....
David Walker - 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 2022 which are set out on pages 6 to 19.

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 Charity'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 Directions' given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statements

The Company's gross income exceeded £250,000, and I confirm that I am qualified to undertake the examination by being a qualified 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 Charities SORP (FRS102).

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.

Use of Report

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 145 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 this report.

**Andrew Collyer ACA
Burgess HodgsonLLP
Camburgh House
27 New Dover Road
Canterbury
Kent CT1 3DN**

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Designated Fund	Restricted Funds £	Total 2022 £	Total 2021 £
Income and Endowments						
Donations	2	4,036	-	25,000	29,036	31,988
Other Income		1,724	-	-	1,724	419
Charitable Activities: Grants and contracts	3	133,430	-	239,918	373,348	364,045
Investment income		33	-	-	33	43
Total incoming resources		139,223	-	264,918	404,141	396,495
Expenditure on Charitable Activities						
Charitable activities	4	181,522	-	249,970	431,492	343,798
Total resources expended		181,522	-	249,970	431,492	343,798
Net Income/(expenditure)		(42,299)	-	14,948	(27,351)	52,697
Transfers between funds		46,403	(20,000)	(26,403)	-	-
Net movement in funds for the year		4,104	(20,000)	(11,455)	(27,351)	52,697
Reconciliation of funds						
Total funds brought forward		158,533	40,000	11,655	210,188	157,491
Total funds carried forward	17	162,637	20,000	200	182,837	210,188

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	12		20,000		266
Total fixed assets			<u>20,000</u>		<u>266</u>
Current Assets					
Debtors	13	1,307		16,680	
Cash at bank and in hand	14	<u>181,160</u>		<u>229,951</u>	
Total current assets		<u>182,467</u>		<u>246,631</u>	
Creditors: Amounts falling due within one year	15	<u>(19,630)</u>		<u>(36,709)</u>	
Net current assets			<u>162,837</u>		<u>209,922</u>
Total net assets			<u>182,837</u>		<u>210,188</u>
The Funds of the Charity	17				
Unrestricted funds			162,637		158,533
Designated Fund			20,000		40,000
Restricted funds			<u>200</u>		<u>11,655</u>
Total charity funds			<u>182,837</u>		<u>210,188</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
July 2022

.....
D Walker (Chairman)

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

Company Registration No 5052691

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022

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	20% 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. Following the pandemic 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 2022**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2 Donations				
Faversham Town Council	-	6,000	6,000	6,000
Minster Parish Council	-	5,000	5,000	5,000
Sheerness Borough Council	-	500	500	5,000
Other Local Parishes	1,595	-	1,595	965
Friends of CAB, other donations and fundraising	941	-	941	662
The Swire Trust	1,000	-	1,000	1,000
Swale Borough Council members grants	500	1,000	1,500	1,068
Colyer Fergusson Charitable Trust	-	7,500	7,500	7,500
The David Family	-	5,000	5,000	5,000
	4,036	25,000	29,036	32,195
3 Grants and contracts				
Swale Borough Council	133,430	-	133,430	133,430
Swale Foodbank	-	-	-	6,000
Swale Covid	-	-	-	4,998
Defra	-	-	-	12,500
Swale Borough Council - Self Isolation Support	-	40,000	40,000	-
Southern Water	-	3,000	3,000	-
National Lottery	-	-	-	10,000
National Association of Citizens Advice Bureau:-				
MVA Test Bed	-	-	-	5,850
Money Advice Service	-	111,071	111,071	115,458
Business Energy and Industrial Strategy - Adviceline	-	18,922	18,922	19,079
Business Energy and Industrial Strategy - IT	-	-	-	3,704
Help to Claim	-	52,569	52,569	53,026
Kickstart	-	14,356	14,356	-
	133,430	239,918	373,348	364,045

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 Resources expended	Unrestricted Funds £	Restricted Fund £	2022 £	2021 £
Analysis of expenditure on charitable activities				
Staff costs	113,795	175,968	289,763	227,699
Training expenses	1,750	273	2,023	480
Travelling expenses	135	12	147	171
Staff support costs	5,150	1,612	6,762	4,929
Remote monitoring re Money Advice and Pensions service	-	(1,455)	(1,455)	(1,295)
Support costs (see note 5)	60,692	73,560	134,252	111,814
	181,522	249,970	431,492	343,798
5 Support costs allocated to activities	Unrestricted Funds £	Restricted Fund £	2022 £	2021 £
Staff costs	31,729	49,897	81,626	69,423
Rent room hire and service charges	4,732	3,719	8,451	5,174
Water rates	6	4	10	254
Insurance	661	504	1,165	1,033
Cleaning, decoration and repairs	310	4,383	4,693	84
Heating and lighting	1,237	970	2,207	1,504
Postage	542	411	953	505
Subscriptions, CitA membership fees and Publications	6,510	5,049	11,559	9,362
Office equipment, stationery and IT services	3,312	3,547	6,859	9,543
Refreshments and office sundries	731	252	983	765
Telephone and Broadband	1,359	1,030	2,389	2,688
Depreciation	2,996	2,270	5,266	267
Payroll fees	576	436	1,012	1,102
Legal and Professional charges	-	-	-	1,140
Other	207	105	312	2,529
Governance costs (see note 6)	5,784	983	6,867	6,441
	60,692	73,560	134,352	111,814
6 Governance costs	Unrestricted Funds £	Restricted Fund £	2022 £	2021 £
Staff costs	4,233	-	4,233	3,818
Independent Examiners' fees	1,102	698	1,800	2,321
Trustee Insurance	185	117	302	302
AGM and Trustees meeting costs	264	168	432	-
	5,784	983	6,767	6,441

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 Net Income/(expenditure) for the year	2022 £	2021 £
This is stated after charging:		
Depreciation of Tangible assets	5,266	267
Operating lease rentals	1,665	1,665
Independent examiners fees	1,800	2,321

8 Independent examiners remuneration

The Independent examiners remuneration amounts to an independent examiners fee of £1800 (2021: £2321)

9 Staff costs	2022 £	2021 £
Wages and salaries	349,751	282,266
Social security costs	19,937	14,306
Defined contribution pension costs	5,932	4,368
	375,620	300,940

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:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Provision of services	19	11	17	10

10 Trustees' and key management personnel remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration during the year, (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil).

The total amount of remuneration received by key management personnel is £63,912 (2021: £57,832). The Trustees consider key management personnel to be comprised of M Hinton, F Spall and the Trustees.

11 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 2022**
12 Tangible fixed assets

	Leasehold improvements £	Computers software & equipment £	Fixtures, & fittings £	Total £
Cost				
As at 1 April 2021	30,321	26,284	4,018	60,623
Additions	25,000	-	-	25,000
Disposals	-	-	-	-
As at 31 March 2022	55,321	26,284	4,018	85,623
Depreciation				
As at 1 April 2021	30,321	26,284	3,752	60,357
Disposals	-	-	-	-
Charge for the year	5,000	-	266	5,266
As at 31 March 2022	35,321	26,284	4,018	65,623
Net book values				
As at 31 March 2022	20,000	-	-	20,000
As at 31 March 2021	-	-	266	266

13 Debtors

	2022 £	2021 £
Prepayments	555	284
Debtor	-	10,000
Accrued Income	752	6,396
	1,307	16,680

14 Cash at Bank and in Hand

	2022 £	2021 £
Lloyds TSB Instant access account	17,263	63,162
Lloyds TSB Current account	26,209	29,129
Metro Bank	51,115	51,102
CAF Bank	86,023	86,008
Cash in Hand	550	550
	181,160	229,951

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	-
Taxes and social security	6,797	-
Other creditors and accruals	7,833	17,788
Deferred income	5,000	18,921
	19,630	36,709

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16 Funds Reconciliation

STATEMENT OF FUNDS- CURRENT YEAR

Unrestricted Funds

	Balance at 01 04 21	Incoming resources	Resources Expended	Transfers	Balance at 31 03 22
	£	£	£	£	£
General Funds	158,533	139,223	(181,522)	46,403	162,637
Designated fund					
Staffing Contingencies fund	40,000	-	-	(20,000)	20,000

Restricted funds

Money Advice and Pensions service	-	111,071	(102,507)	(8,564)	-
Business Energy and Industrial Strategy	-	18,921	(16,958)	(1,963)	-
Swale Borough Council Self Isolation Support	-	40,000	(31,978)	(8,022)	-
Faversham Town Council	-	6,000	(5,000)	(1,000)	-
Minster Parish Council	-	5,000	(5,000)	-	-
Sheerness Bourgh Council	-	500	(500)	-	-
William Barrows Charity	200	-	-	-	200
Colyer Fergusson Charitable Trust	-	7,500	(6,500)	(1,000)	-
The Edward Vinson 1957 Charity Settlement	- 1455	-	-	(1,455)	-
Swale councillors members grants	-	-	-	-	-
Faversham Branch refurbishment	-	1,000	-	(1,000)	-
The David Family	-	5,000	(5,000)	-	-
National Lottery	10,000	-	(4,139)	(5,861)	-
Southern water	-	3,000	(3,000)	-	-
Help to Claim	-	52,570	(55,032)	2,462	-
Kickstart	-	14,356	(14,356)	-	-
	11655	264,918	(249,970)	(26,403)	200

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**
STATEMENT OF FUNDS- PRIOR 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

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 Borough 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

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.

Swale Borough Council Self Isolation Support

A Grant of £40,000 to provide a Contact Centre for Swale residents who felt isolated due to covid.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16 Purpose of Funds Continued

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.

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.

Southern Water

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

National Lottery

A grant provided to redesign the Faversham office to make it more user friendly.

Kickstart

A grant to assist with employment costs, to enable those first leaving school to get work experience for a period of 6 months the grant represents the employment of 3 people

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Designated funds £	Restricted funds £	General funds £	Total 2022 £
Tangible fixed assets	-	-	20,000	20,000
Other current assets/liabilities	-	(5,000)	(13,323)	(18,323)
Cash at Bank and In Hand	20,000	5,200	155,960	181,160
Total net assets	20,000	200	162,637	182,837

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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

18 Financial Commitments

At 31 March 2022 the charity had total future minimum base payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than one year	15,166	17,665
Later than one and not later than five years	26,776	35,941
	41,942	53,606

19 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 £5,932 (2021: £4,368). There were no liabilities outstanding (2021: £Nil) in relation to this pension

20 Related party transactions

There were no related party transactions during the year (2021: £nil).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19 Comparative Statements of Financial Activities (2021)

	Notes	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	3	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	4	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	17	158,533	40,000	11,655	209,981	157,284