

Company registration number: 05409735

Charity registration number: 1109922

# Mansfield and District Citizens Advice Bureau

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Community Accounting Plus  
Units 1 & 2, North West  
41 Talbot Street  
Nottingham  
NG1 5GL

## **Mansfield and District Citizens Advice Bureau**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 23

## **Mansfield and District Citizens Advice Bureau**

### **Reference and Administrative Details**

<b>Trustees</b>	Carmel Reilly, Chair
	Ian Rabett, Vice Chair
	Robert Kerr, Treasurer
	Barbara Nestor
	Robert Anderton
	Clare Heyting
	Ann Norman
	Brian Williams
	Liam Hollinshead
<b>Secretary</b>	S M Hartley-Jones
<b>Senior Management Team</b>	Simon Hartley-Jones
	Pam Tooth, Operations Manager
	Neil Hollinshead, Service Manager
<b>Principal Office</b>	16 Regent Street Mansfield Nottinghamshire NG18 1SS
<b>Company Registration Number</b>	05409735
<b>Charity Registration Number</b>	1109922
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus Units 1 & 2, North West 41 Talbot Street Nottingham NG1 5GL

## **Mansfield and District Citizens Advice Bureau**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

#### **Trustees**

Carmel Reilly, Chair

Ian Rabett, Vice Chair

Robert Kerr, Treasurer

Barbara Nestor

Robert Anderton

Clare Heyting

Ann Norman

Brian Williams

Liam Hollinshead

Barry Answer (resigned 1 January 2020)

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 31 March 2005, the company registered as a charity on 8 June 2005. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

##### ***Recruitment and appointment of trustees***

Trustees are elected from the local community and must either reside or work within the area of benefit. An election committee, made up of trustees, the chief executive and chaired by the chair is established to oversee the elections process for board appointments. The reference and administration details above identify the constituencies that elected each of the current trustees. No other persons or bodies were entitled to appoint persons to the board.

##### ***Induction and training of trustees***

Newly appointed trustees are provided with a comprehensive induction to Mansfield and District Citizens Advice Bureau through the provision of training courses and mentoring by established trustees.

##### ***Organisational structure***

Mansfield and District Citizens Advice Bureau is governed by its trustee board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of Mansfield and District Citizens Advice Bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day to day operation of the organisation to senior management. The trustee board is independent from management. A register of members' interest is maintained at the registered office and is available to the public.

## **Mansfield and District Citizens Advice Bureau**

### **Trustees' Report**

#### **Relationships with related parties**

##### **The National Association of Citizens Advice Bureau**

Mansfield and District Citizens Advice Bureau is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureau, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the trustee board of Mansfield and District Citizens Advice Bureau in order to fulfil its charitable objects and comply with the national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients. Where one of the trustees or senior employees holds the position of trustee/director of another charity they may be involved in discussion regarding that other charity but not in the ultimate decision making process.

#### **Objectives and activities**

##### *Objectives, strategies and activities*

The principal activity of Mansfield and District Citizens Advice Bureau remained the provision of free, confidential, and independent advice and information for the benefit of the local community, to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively.

##### *Objects and aims*

The company's objects are to promote any charitable purpose for the benefit of the community in Mansfield district and surrounding area and in the County of Nottinghamshire by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. The charity will work in partnership with Citizens Advice nationally.

Mansfield and District Citizens Advice Bureau aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community, to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through lack of knowledge or an inability to express their needs effectively.

##### *Public benefit*

The activities of Mansfield and District Citizens Advice Bureau further public benefit by providing free, confidential, independent and impartial advice, information and counsel for members of the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

Incoming resources in the year were £327,908 (2019: £367,669). Of this £222,350 (2019: £210,815) related to project restricted activities.

At 31 March 2020 total reserves, excluding the pension deficit of £671,000 (2019: £744,000) were £219,604 (2019: £220,224) which comprised £172,608 (2019: £169,677) relating to designated funds, a general fund balance of £8,326 (2019: £4,471) and £38,670 (2019: £46,076) relating to restricted funds.

When reviewing the accounts excluding the pension deficit there is a deficit for the year of £620 (2019: surplus of £56,202). This is an increase in general funds of £3,855 (2019: increase of £7,765) and increase in designated funds of £2,931 (2019: increase of £2,361) and a decrease in restricted funds of £7,406 (2019: an increase of £46,076 due to the receipt of Development Fund money which wasn't spent at the end of March 2019).

## **Mansfield and District Citizens Advice Bureau**

### **Trustees' Report**

#### ***Policy on reserves***

Mansfield and District Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The bureau maintains a three year business plan and will ensure that income continues to be derived from as wide a variety of sources as possible. The trustees will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a good quality advice service.

The trustees are determined to continue to rebuild the reserves in order to meet any unforeseen expenditure that may arise.

Our free cash reserves gave us the confidence to cancel our overdraft facility during the year. Although they are far short of policy the additional funds secured towards the end of the year and new funds already secured in 2020/21 give us confidence that our reserves should exceed policy by 31st March 2021.

#### ***Major risks and management of those risks***

##### ***Major Risks***

Mansfield and District Citizens Advice Bureau have worked on a Corporate Risk Management exercise. A risk management strategy and risk register were agreed by the trustee board. The trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end Mansfield and District Citizens Advice Bureau is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate key risks.

Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

##### ***Covid 19***

A worldwide pandemic hit our service in March 2020. By the end of March all of our services were transferred to telephone and digital delivery. Trustees will continually review our service delivery and will reopen our face to face services as soon as Government guidance allows us.

#### **Plans for future periods**

In 2020/21 we plan to:

- Maintain our Advice Quality Standard award;
- Install a new telephone system to improve our telephone advice offer;
- Bid into the Big Lottery partnership funding with our local foodbanks to reduce food poverty across Mansfield.

## Mansfield and District Citizens Advice Bureau

### Trustees' Report

#### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Mansfield and District Citizens Advice Bureau for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 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 annual report was approved by the trustees of the charity on 18/12/2020 and signed on its behalf by:

  
Carmel Reilly  
Trustee

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

## Mansfield and District Citizens Advice Bureau

### Independent Examiner's Report to the trustees of Mansfield and District Citizens Advice Bureau

#### Independent examiner's report to the trustees of Mansfield and District Citizens Advice Bureau ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020.

#### Responsibilities and basis of report

As the charity's 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.

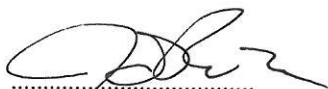
#### Independent examiner's statement

Since the 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 and Fellow of the Association of Charity Independent Examiners, 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.



John O'Brien MSc, FCCA, FCIE  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2, North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 22/12/20



# Mansfield and District Citizens Advice Bureau

## Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Pension Reserve fund £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>						
Donations and legacies	2	93,000	-	-	93,000	82,100
Charitable activities	3	12,372	222,350	-	234,722	285,498
Investment income	5	186	-	-	186	71
Total Income		<u>105,558</u>	<u>222,350</u>	<u>-</u>	<u>327,908</u>	<u>367,669</u>
<b>Expenditure on:</b>						
Charitable activities	6	<u>(98,772)</u>	<u>(229,756)</u>	<u>(46,000)</u>	<u>(374,528)</u>	<u>(356,467)</u>
Total Expenditure		<u>(98,772)</u>	<u>(229,756)</u>	<u>(46,000)</u>	<u>(374,528)</u>	<u>(356,467)</u>
Net income/(expenditure)		6,786	(7,406)	(46,000)	(46,620)	11,202
<b>Other recognised gains and losses</b>						
Actuarial gains/(losses) on defined benefit pension schemes		-	-	119,000	119,000	97,000
Net movement in funds		6,786	(7,406)	73,000	72,380	108,202
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>174,148</u>	<u>46,076</u>	<u>(744,000)</u>	<u>(523,776)</u>	<u>(631,978)</u>
Total funds carried forward	19	<u>180,934</u>	<u>38,670</u>	<u>(671,000)</u>	<u>(451,396)</u>	<u>(523,776)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 19.

# Mansfield and District Citizens Advice Bureau

## Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Pension Reserve fund £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	82,100	-	-	82,100
Charitable activities	3	74,683	210,815	-	285,498
Investment income	5	71	-	-	71
Total Income		<u>156,854</u>	<u>210,815</u>	<u>-</u>	<u>367,669</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(146,728)</u>	<u>(164,739)</u>	<u>(45,000)</u>	<u>(356,467)</u>
Total Expenditure		<u>(146,728)</u>	<u>(164,739)</u>	<u>(45,000)</u>	<u>(356,467)</u>
Net income/(expenditure)		10,126	46,076	(45,000)	11,202
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes		-	-	97,000	97,000
Net movement in funds		10,126	46,076	52,000	108,202
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>164,022</u>	<u>-</u>	<u>(796,000)</u>	<u>(631,978)</u>
Total funds carried forward	19	<u><u>174,148</u></u>	<u><u>46,076</u></u>	<u><u>(744,000)</u></u>	<u><u>(523,776)</u></u>

# Mansfield and District Citizens Advice Bureau

(Registration number: 05409735)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	347,196	354,916
<b>Current assets</b>			
Debtors	13	747	737
Cash at bank and in hand	14	71,871	74,019
		72,618	74,756
<b>Creditors: Amounts falling due within one year</b>	15	(36,273)	(34,290)
<b>Net current assets</b>		36,345	40,466
<b>Total assets less current liabilities</b>		383,541	395,382
<b>Creditors: Amounts falling due after more than one year</b>	16	(163,937)	(175,158)
<b>Net assets excluding pension liability</b>		219,604	220,224
<b>Pension scheme liability</b>	17	(671,000)	(744,000)
<b>Net liabilities including pension liability</b>		(451,396)	(523,776)
<b>Funds of the charity:</b>			
Pension Reserve		(671,000)	(744,000)
Restricted funds		38,670	46,076
Unrestricted income funds			
Unrestricted funds		180,934	174,148
<b>Total funds</b>	19	(451,396)	(523,776)


For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 18.12.20 and signed on their behalf by:

  
Robert Kerr  
Trustee

## **Mansfield and District Citizens Advice Bureau**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Mansfield and District Citizens Advice Bureau 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.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Mansfield and District Citizens Advice Bureau**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

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

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is not charged on the freehold property as it is regularly maintained and considered to have a residual value in excess of the carrying value. Depreciation is provided on other assets at the following annual rates in order to write off each asset over its estimated useful life.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Improvements to Property	Straight line over 10 years
Furniture	Straight line over 5 years
Equipment	Straight line over 3 years

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The charity also operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

## 2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	25,200	25,200	100
Grants, including capital grants;			
Government grants	67,800	67,800	82,000
	<u>93,000</u>	<u>93,000</u>	<u>82,100</u>

# Mansfield and District Citizens Advice Bureau

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Grants & donations	-	222,350	222,350	210,815
Rent & room hire	11,850	-	11,850	12,152
Sundry income	522	-	522	417
Fees for work done	-	-	-	62,114
	<u>12,372</u>	<u>222,350</u>	<u>234,722</u>	<u>285,498</u>

### 4 Grants & donations

	Unrestricted funds	Restricted funds	Total
	£	£	£
Community Advice and Law Service	-	114,687	114,687
Broxtowe CAB	21,700	-	21,700
Mansfield District Council	55,300	-	55,300
St. Ann's Advice	-	25,460	25,460
Citizens Advice	-	61,611	61,611
Bassetlaw CVS (NCC Grant aid)	7,500	-	7,500
Boots Charitable Trust	-	9,564	9,564
Awards for All	-	8,528	8,528
Warsop Parish Council	5,000	-	5,000
Charles Littlewood Hill Trust	-	2,500	2,500
Sir John Eastwood Foundation	2,000	-	2,000
Thoresby Charitable Trust	1,500	-	1,500
	<u>93,000</u>	<u>222,350</u>	<u>315,350</u>

### 5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>186</u>	<u>186</u>	<u>71</u>

# Mansfield and District Citizens Advice Bureau

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 6 Expenditure on charitable activities

	Unrestricted funds			Pension Reserve fund	Total 2020	Total 2019
	Designated £	General £	Restricted funds £	£	£	£
Bank charges	-	358	-	-	358	417
Cleaning & premises maintenance	-	13,534	-	-	13,534	9,476
Depreciation	7,720	-	-	-	7,720	7,720
Equipment, repairs & renewals	-	2,356	1,085	-	3,441	2,583
Insurance	-	1,414	-	-	1,414	1,487
Legal & professional fees	-	2,478	-	-	2,478	3,562
Loan interest	-	6,937	-	-	6,937	7,192
Overhead recharges	-	(37,350)	37,350	-	-	-
Printing & stationery	-	4,423	-	-	4,423	3,790
Publications & subscriptions	-	6,656	441	-	7,097	5,221
Rent & services	-	1,216	-	-	1,216	996
Salaries, NI & pensions	-	73,916	188,387	46,000	308,303	294,857
Sundry expenses	-	100	-	-	100	1,150
Telephone & postage	-	6,261	594	-	6,855	5,987
Training & conferences	-	-	332	-	332	628
Utilities	-	6,806	-	-	6,806	7,622
Staff & volunteer travelling & expenses	-	1,869	1,567	-	3,436	3,779
Subsistence & refreshments	-	78	-	-	78	-
	<u>7,720</u>	<u>91,052</u>	<u>229,756</u>	<u>46,000</u>	<u>374,528</u>	<u>356,467</u>



## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>7,720</u>	<u>7,720</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	223,991	211,500
Social security costs	16,235	15,765
Pension costs	22,077	22,592
FRS 102 pension service & interest costs	<u>46,000</u>	<u>45,000</u>
	<u>308,303</u>	<u>294,857</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
The average weekly number of employees during the year was	<u>14</u>	<u>12</u>

6 (2019 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

3 (2019 - 3) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £22,077 (2019 - £22,592).

Pension costs during the year are made up of payments towards the Local Government pensions fund of £8,566 and £11,119 of past pension deficit payments and also £2,392 of payments to NEST which is a defined contribution scheme. (2019: £10,466 and £10,937 respectively, with £1,189 payments to NEST).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £77,371 (2019 - £78,505).

## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2020 £	2019 £
Independent examination	1,550	1,500
	<u>1,550</u>	<u>1,500</u>

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Freehold Property £	Furniture £	Equipment £	Improvements to Property £	Total £
<b>Cost</b>					
At 1 April 2019	325,000	3,950	38,559	77,202	444,711
At 31 March 2020	325,000	3,950	38,559	77,202	444,711
<b>Depreciation</b>					
At 1 April 2019	-	3,950	38,559	47,286	89,795
Charge for the year	-	-	-	7,720	7,720
At 31 March 2020	-	3,950	38,559	55,006	97,515
<b>Net book value</b>					
At 31 March 2020	325,000	-	-	22,196	347,196
At 31 March 2019	325,000	-	-	29,916	354,916

#### 13 Debtors

	2020 £	2019 £
Prepayments	747	737

#### 14 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	110	110
Cash at bank	71,761	73,909
	<u>71,871</u>	<u>74,019</u>

## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 15 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	10,651	10,081
Other creditors	25,622	24,209
	<u>36,273</u>	<u>34,290</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2020 £	2019 £
Bank Loan	<u>10,651</u>	<u>10,081</u>

#### 16 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	<u>163,937</u>	<u>175,158</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2020 £	2019 £
Bank Loan	<u>163,937</u>	<u>175,158</u>

Included in the creditors are the following amounts due after more than five years:

	2020 £	2019 £
After more than five years by instalments	<u>121,333</u>	<u>134,834</u>

#### Bank loans and overdrafts after five years

The bank loan is secured against the charity's freehold property at 16 Regent Street, Mansfield, Nottinghamshire and is subject to interest charges at a variable rate of 3.13% above bank base rate.

#### 17 Pension and other schemes

##### Defined benefit pension schemes

##### Nottinghamshire County Council Local Government Pension Fund

The charity is one of many participants in the local government pension scheme which is administered by Nottinghamshire County Council. The scheme is a multi-employer defined benefit scheme and is administered for the benefit of Local Authority employees and other bodies. It is managed in accordance with the Local Government Pension Regulations 2013. The administering authority of the fund is Nottinghamshire County Council.

## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

The date of the most recent comprehensive actuarial valuation was 31 March 2019. To assess the value of the Employer's liabilities at 31 March 2020, we have rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2019, using financial assumptions that comply with FRS102.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 46,000 (2019 - £45,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £nil ((2019 - £nil)).

#### *Reconciliation of scheme assets and liabilities to assets and liabilities recognised*

The amounts recognised in the statement of financial position are as follows:

	2020 £	2019 £
Fair value of scheme assets	858,000	1,023,000
Present value of defined benefit obligation	<u>(1,529,000)</u>	<u>(1,767,000)</u>
Defined benefit pension scheme deficit	<u>(671,000)</u>	<u>(744,000)</u>

#### *Defined benefit obligation*

Changes in the defined benefit obligation are as follows:

	2020 £
Present value at start of year	1,767,000
Current service cost	20,000
Past service cost	8,000
Interest cost	43,000
Actuarial gains and losses	(248,000)
Benefits paid	(64,000)
Contributions by scheme participants	<u>3,000</u>
Present value at end of year	<u>1,529,000</u>

#### *Fair value of scheme assets*

Changes in the fair value of scheme assets are as follows:

	2020 £
Fair value at start of year	1,023,000
Interest income	25,000
Return on plan assets, excluding amounts included in interest income/(expense)	(108,000)
Actuarial gains and losses	(41,000)
Employer contributions	20,000
Contributions by scheme participants	3,000
Benefits paid	<u>(64,000)</u>
Fair value at end of year	<u>858,000</u>

## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### *Analysis of assets*

The major categories of scheme assets are as follows:

	2020 £	2019 £
Cash and cash equivalents	21,000	31,000
Equity instruments	549,000	615,000
Debt instruments	102,000	131,000
Property	109,000	159,000
Investment funds	77,000	87,000
	<u>858,000</u>	<u>1,023,000</u>

#### *Return on scheme assets*

	2020 £	2019 £
Return on scheme assets	<u>83,000</u>	<u>94,000</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

#### *Principal actuarial assumptions*

The principal actuarial assumptions at the statement of financial position date are as follows:

	2020 %	2019 %
Discount rate	2.35	2.45
Future salary increases	2.85	3.90
Future pension increases	<u>1.85</u>	<u>2.40</u>

#### *Post retirement mortality assumptions*

	2020 Years	2019 Years
Current UK pensioners at retirement age - male	22.00	22.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	<u>26.00</u>	<u>26.00</u>

#### **18 Charity status**

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

# Mansfield and District Citizens Advice Bureau

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 19 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Fund	4,471	105,558	(91,052)	(10,651)	-	8,326
<i>Designated</i>						
Freehold Property	139,761	-	-	10,651	-	150,412
Improvements to Property	29,916	-	(7,720)	-	-	22,196
	<u>169,677</u>	<u>-</u>	<u>(7,720)</u>	<u>10,651</u>	<u>-</u>	<u>172,608</u>
<b>Total Unrestricted funds</b>	<u>174,148</u>	<u>105,558</u>	<u>(98,772)</u>	<u>-</u>	<u>-</u>	<u>180,934</u>
<b>Restricted funds</b>						
Free Face to Face Debt Advice Project	-	114,687	(114,687)	-	-	-
Building Better Opportunities	-	25,460	(25,460)	-	-	-
Help to Claim Development Fund	-	61,611	(60,659)	-	-	952
	46,076	-	(18,850)	-	-	27,226
Recruitment & Salaries (Boots)	-	9,564	(2,400)	-	-	7,164
Project set up costs (Awards for All)	-	8,528	(5,200)	-	-	3,328
Volunteers (Charles Littlewood Hill)	-	2,500	(2,500)	-	-	-
<b>Total restricted funds</b>	<u>46,076</u>	<u>222,350</u>	<u>(229,756)</u>	<u>-</u>	<u>-</u>	<u>38,670</u>
<b>Pension Reserve</b>						
<i>Pension funds</i>						
Pension reserve	(744,000)	-	(46,000)	-	119,000	(671,000)
	<u>(744,000)</u>	<u>-</u>	<u>(46,000)</u>	<u>-</u>	<u>119,000</u>	<u>(671,000)</u>
<b>Total funds</b>	<u>(523,776)</u>	<u>327,908</u>	<u>(374,528)</u>	<u>-</u>	<u>119,000</u>	<u>(451,396)</u>

# Mansfield and District Citizens Advice Bureau

## Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Fund	(3,294)	156,854	(139,008)	(10,081)	-	4,471
<i>Designated</i>						
Freehold Property	129,680	-	-	10,081	-	139,761
Improvements to Property	37,636	-	(7,720)	-	-	29,916
	<u>167,316</u>	<u>-</u>	<u>(7,720)</u>	<u>10,081</u>	<u>-</u>	<u>169,677</u>
<b>Total unrestricted funds</b>	<u>164,022</u>	<u>156,854</u>	<u>(146,728)</u>	<u>-</u>	<u>-</u>	<u>174,148</u>
<b>Restricted funds</b>						
Free Face to Face Debt Advice Project	-	114,190	(114,190)	-	-	-
Building Better Opportunities	-	29,265	(29,265)	-	-	-
Help to Claim	-	21,284	(21,284)	-	-	-
Development Fund	-	46,076	-	-	-	46,076
<b>Total restricted funds</b>	<u>-</u>	<u>210,815</u>	<u>(164,739)</u>	<u>-</u>	<u>-</u>	<u>46,076</u>
<b>Pension Reserve</b>						
<i>Pension funds</i>						
Pension reserve	(796,000)	-	(45,000)	-	97,000	(744,000)
	<u>(796,000)</u>	<u>-</u>	<u>(45,000)</u>	<u>-</u>	<u>97,000</u>	<u>(744,000)</u>
<b>Total funds</b>	<u>(631,978)</u>	<u>367,669</u>	<u>(356,467)</u>	<u>-</u>	<u>97,000</u>	<u>(523,776)</u>

## **Mansfield and District Citizens Advice Bureau**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

The specific purposes for which the funds are to be applied are as follows:

#### **Restricted Funds**

##### **Free Face to Face Debt Advice Project:**

Funded by the Community Advice and Law Service the project aims to deliver debt and money advice services to members of the public.

##### **Help to Claim:**

Funded by the DWP, this service provides comprehensive face to face, telephone and web chat support to help people make a claim for Universal Credit. The service aims to help 800 people per year.

##### **Building Better Opportunities:**

Funded by St. Ann's Advice, the project helps people into work and gives financial capability advice.

##### **Development Fund:**

This was a project previously run by the NHS to develop partnerships across the Mid Nottinghamshire area, at the end of this financial year the funding for this project was passed to Mansfield CAB to fund a development project which shall run from April 2019 until March 2021.

##### **Recruitment & Salaries Fund:**

This funding was received from Boots Charitable Trust and was towards the recruitment and salaries of staff.

##### **Project set up Fund:**

This funding was received from Awards for All and was towards the costs involved training volunteers to offer residency support.

##### **Volunteers Fund:**

This was funding received from Charles Littlewood Hill Trust and was towards the training of volunteers and staff salaries.

#### **Unrestricted Funds**

Unrestricted funds are available to be spent for any of the purposes of the charity.

Within unrestricted funds there is a designated fund representing an amount equal to the net book value of the charity's freehold property less the bank loan relating to it. Unless the freehold property was to be sold, this balance would not be available for utilisation. The balance will increase as the bank loan reduces.

Also within unrestricted funds there is a designated fund representing an amount equal to the net book value of the improvements to the property undertaken by the charity. Unless the property was to be sold, this balance would not be available for utilisation. The balance is reducing as the improvements depreciate.

The transfer from the General Fund to the Designated Freehold Property Fund represents the amount by which the bank loan has reduced over the year.



## Mansfield and District Citizens Advice Bureau

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 20 Analysis of net assets between funds

Unrestricted funds					
	General £	Designated £	Restricted funds £	Pension Reserve fund £	Total funds £
Tangible fixed assets	-	347,196	-	-	347,196
Current assets	19,502	-	53,116	-	72,618
Current liabilities	(11,176)	(10,651)	(14,446)	-	(36,273)
Creditors over 1 year	-	(163,937)	-	-	(163,937)
Pension scheme liability	-	-	-	(671,000)	(671,000)
Total net assets	<u>8,326</u>	<u>172,608</u>	<u>38,670</u>	<u>(671,000)</u>	<u>(451,396)</u>

Unrestricted funds					
	General £	Designated £	Restricted funds £	Pension Reserve fund £	2019 Total funds £
Tangible fixed assets	-	354,916	-	-	354,916
Current assets	13,488	-	61,268	-	74,756
Current liabilities	(9,017)	(10,081)	(15,192)	-	(34,290)
Creditors over 1 year	-	(175,158)	-	-	(175,158)
Pension scheme liability	-	-	-	(744,000)	(744,000)
Total net assets	<u>4,471</u>	<u>169,677</u>	<u>46,076</u>	<u>(744,000)</u>	<u>(523,776)</u>

#### 21 Related party transactions

There were no related party transactions in the year.