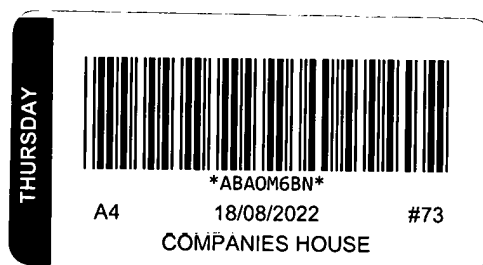


Charity registration number 1121196

Company registration number 06317053 (England and Wales)

BROXBOURNE CITIZENS ADVICE BUREAU
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



BROXBOURNE CITIZENS ADVICE BUREAU

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D. Smith N. Thomas A. Clarke S. Manzoor	(Appointed 31 August 2021)
Chief Executive Officer	M. Bromyard	
Charity number	1121196	
Company number	06317053	
Principal address	The Hub 275 Holdbrook Court Holdbrook South Waltham Cross Herts EN8 7SL	
Registered office	28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	
Bankers	HSBC 34 Broad Walk Harlow CM20 1JA	

BROXBOURNE CITIZENS ADVICE BUREAU

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BROXBOURNE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

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

Vision: The charity seeks a future where the residents of Broxbourne are well informed and sufficiently confident to address their own advice needs and without the need for third party advocacy or representation.

Mission: The charity provides free, independent, confidential and impartial advice and advocacy to the residents of Broxbourne.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Citizens Advice Broxbourne continued to deliver support and advice to the residents of Broxbourne, Hoddesdon, Cheshunt and Waltham Cross. At the start of the year, we were delivering advice by telephone only, due to continuing Covid restrictions and the lack of suitable premises. In May, we moved into new premises at the Holdbrook Hub in Waltham Cross, provided free of charge by our funder and partner B3Living. The Hub is very well appointed and provides us with a base right in the heart of the community in a ward where we have many clients in need of our support, and we are very grateful to B3Living for this facility. As the year progressed, we cautiously took steps to open up the Hub for face-to-face client appointments, and in March we restarted an outreach for face-to-face advice at the Wormley Community Centre, in partnership with Wormley and Turnford Big Local (WTBL). This had previously been closed due to Covid. We have been operating this outreach on a trial basis to gauge demand and have put in a joint funding bid with WTBL to continue the service in the next year. We have plans to open a similar outreach in Hoddesdon.

In February, we moved all our advisers on to the national Citizens Advice telephone platform Adviceline, using a dedicated freephone number for Broxbourne residents. This improved access to our service because outside the hours worked by our advisers, calls can be answered on the same number by other local Citizens Advice offices or the national backup centres. Clients may receive immediate help, but if they need local advice they are referred on to us for a call back. Some of our advisers also take calls for other Citizens Advice offices and we participate in responses to emails in the national queue, as part of our Citizens Advice membership commitment.

Although the majority of our advice continues to be delivered by telephone, we can now provide face-to-face advice where this is needed, and thanks to funding from the National Lottery Awards for All, we will be developing other channels, including video and email advice, over the next year.

Personnel

The organisation continues to be led by an active trustee board which holds bi-monthly meetings. Following her resignation in January 2021, CEO Jo O'Boyle left our employment at the end of April 2021. At the time, we were actively seeking to merge Citizens Advice Broxbourne with another Hertfordshire Local Citizens Advice (LCA). Citizens Advice appointed a Strategic Change Consultant to assist us through the process. We approached three LCAs in total, and had some very detailed meetings, but ultimately no success.

The trustee board met to consider our options and decided that we would need a CEO for a minimum of four days per week to fulfil the role effectively. However, we were acutely aware that our core funding level would not support this, and we were reluctant at the time to use our reserves.

BROXBOURNE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In May we made contact with Broxbourne Borough Council and were given the opportunity to present our forward strategy and outputs. We met virtually with Jeff Stack, CEO, and Sandra Beck, Director of Finance. Our aim was to secure additional core funding in the region of £50,000 per annum to enable us to recruit a new CEO. Unfortunately, the Council were unable to make that commitment, but did agree to our other suggestion of part-funding a Business Development Manager (BDM) with additional funding of £40,000 over 18 months. Karyn Jones was appointed as our BDM and started work with us in September.

With no immediate replacement for the CEO, the decision was taken by the Board to form a three-way senior management team to lead the operational activity and plan for the future. The team consisted of Gillie White, Charity Advice and Operations Manager; Maxine Bromyard, Charity Business Manager and Neil Thomas, Chair. Citizens Advice Broxbourne continued to function well during this period with outputs improving and the numbers of clients increasing.

To prepare for the future, we needed to update our strategic plan. We were assisted in this task by the Strategic Change Consultant from Citizens Advice. We held an "away day" at the Hub in Waltham Cross during November, including the trustee board and representatives from volunteers and paid staff. The day was well structured, with inputs from everyone. The output was a four-point plan for the next three years focusing on the four cornerstones of service delivery, fund raising, governance and equality and diversity. The plan has been crafted into a document that is published on our website and revisited in sections at each Board meeting.

In January, the Board met to consider the next stage in our development. With reference to the strategic plan, we decided to recruit internally for a new CEO on a 12 month contract. This was in no small way due to the success Karyn had in securing extra funding, which increased confidence in future bids. The Board approved the use of some of the reserves to be used in the event that the projected funds didn't materialise. Maxine Bromyard was appointed as our new CEO and commenced her duties in February.

Governance

At the end of 2021 Citizens Advice Broxbourne carried out a leadership self-assessment (LSA) exercise. This is a requirement of our membership of national Citizens Advice. It consists of a rigorous audit that examines nine different areas of leadership and helps the trustees to measure how well they, and the organisation are performing. It also identifies where improvements can be introduced. This year the LSA was in Year 2 of a 3-year cycle and consisted of a telephone review following the submission of reports compiled by the senior management team and Board. The assessment was good overall, but updates were required in two specific areas. These were addressed, and following an additional call, Citizens Advice Broxbourne scored yellow in both Leadership and Equality Leadership, indicating that we had fully met the standard and are passported to external quality marks.

Advice Giving

In the year to 31 March 2022, CA Broxbourne delivered free, independent, impartial and confidential advice and casework support to 1,802 clients. This entailed dealing with 5,006 separate issues. The service is quality assured and advice has been given on many topics, mainly housing, debt, benefit and tax credits, universal credit, financial services and capability, relationships and family, legal advice, health and social care, consumer and immigration. The provision of such advice has generated a financial benefit of approaching £1,545,000 to Broxbourne residents.

Principal Funding Sources

The major sources of funding during 2021–2022 for the operations of Citizens Advice Broxbourne are Broxbourne Council, B3Living, Hertfordshire County Council (Crisis Prevention via the Hertfordshire Citizens Advice Service HCAS), the Money and Pension Service (MaPS), Citizens Advice for Help to Claim, and the Postcode Places Trust, to all of whom we are extremely grateful.

We were very thankful to be chosen by the Rotary Club of Stort Valley, along with the other nine Hertfordshire LCAs and Hertfordshire Hospices, as the beneficiaries of their Helping Herts fundraising initiative. We enjoyed the fundraising activities, particularly our sponsored walk which was organised by trustee Annie Clarke and supported by Morrisons plc and the Deputy Mayor. We received a total of £10,450, which will be used during 2022-2023 to increase our opening hours for advice so we can help more local people.

During the year, there were some changes to the trustee board. In July, Treasurer Marlene Mandat resigned, and she was replaced in August by new Treasurer Sajad Manzoor. In March 2022, Luke Newman, who had served for almost two years, resigned. Active recruitment is ongoing for new trustees to develop the board's capacity.

BROXBOURNE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

A huge thanks goes out to each and every one of our staff and volunteers who continue to give so much time and dedication to delivery of a quality service for the people of Broxbourne.

Financial review

Income increased from £215,897 in the year to 31 March 2021 to £232,848. Short-term funding to assist through the Covid pandemic in 2020-21 ended and was partly replaced by additional funding from Hertfordshire County Council through HCAS to help clients through the Covid recovery period, particularly during the winter months. The key increase was the BDM grant from Broxbourne Borough Council, and with Karyn Jones in post, we secured £27,000 of which we are carrying forward around £22,000 to complete the projects we have started with these funds.

As well as £30,000 core funding, the £20,000 BDM grant and a further £7,500 Covid Recovery grant from Broxbourne Borough Council, the charity received income from the Winter Grant Fund via HCAS, B3Living, Hertfordshire County Council Crisis Prevention (via HCAS), Citizens Advice (Help to Claim Universal Credit, and MaPS debt advice), the Police and Crime Commissioner, Hertfordshire Community Foundation, the Postcode Places Trust and the National Lottery Awards for All.

Expenditure totalled £190,531 in the year to 31 March 2022 compared to £170,738 for the previous year, the increase primarily due to the employment of the BDM from September and a full year of employment under the MaPS debt advice project for our debt trainee, offset by reduced spending on infrastructure following the Covid remote working setup period.

As a result of income exceeding expenditure, fund balances increased by £42,317 to £202,905 in the year to 31 March 2022.

The trustees have determined to retain a minimum level of reserves to meet unexpected events (such as a significant loss of funding). The amount of reserves has been calculated as a proportion to cover restructure and redundancy costs and the remaining amount to maintain the service as a going concern while applying for replacement funding. The trustees consider that a level of between 4 and 6 months of operating costs, based on the average monthly expenditure in the 2021-22 accounts, should be held in reserve.

The calculation of reserves is after designating funds for the following purposes:

CEO Salary – the core funding does not support the employment of a CEO, a post considered essential to lead the service and deliver the strategic plan. A grant application has therefore been made but a decision is not expected until October 2022. In the interim, £20,000 of reserves has been designated to fund the CEO's salary from April 2022.

People investment – in order for the service to increase capacity and take on new projects through successful funding applications, investment is needed in new posts to support the increased requirement for back office functions such as operations, administration and HR management. This fund will ensure that these new posts can be filled and provide a solid foundation for the service to grow. Trustees have designated £20,000 for this fund.

Infrastructure investment – This is essential expenditure to support our growing infrastructure as we take on new projects. It includes investment in new office premises and IT infrastructure. We have designated £15,000 for this fund.

The higher reserves policy figure at 31st March 2022, based on average monthly expenditure in 2021-22, equates to £95,268. At the same date, general unrestricted funds were £114,739. Subtracting the fixed assets of £6,241 gives net unrestricted reserves of £108,498 which exceeds the higher reserves policy by around 14%. Trustees consider this is acceptable in the face of continuing uncertainty over future levels of core funding.

Aside from retaining reserves each year, most of the charity's funds are spent on its charitable aims and there are no funds for long term investment. Cash flows are proactively managed to maximise the benefit of short and medium term interest accounts.

The charity has a risk management strategy which comprises of:

- (i) An annual review of risks which the charity may have to face;
- (ii) The establishment of systems and procedures to mitigate those risks; and
- (iii) The implementation of procedures designed to report on and minimise any potential impact on the charity should any of those risks materialise.

Structure, governance and management

The charity is a recognised charity and is a company limited by guarantee.

BROXBOURNE CITIZENS ADVICE BUREAU

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D. Smith

N. Thomas

A. Clarke

S. Manzoor

L. Newman

(Appointed 31 August 2021)

(Resigned 29 March 2022)

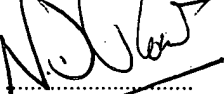
The charity conforms to the Citizens Advice national service recruitment process and newly elected trustees attend induction training offered by Citizens Advice and thereafter are actively encouraged to attend further training sessions. They are also encouraged to attend and participate in the national AGM and other forums where they can take part in discussions about the direction of the service nationally.

All serving trustees are required to declare actual or potential conflicts of interest. Records of these are maintained by the company secretary. Skills audits of the Board are regularly carried out to ensure that the Board continues to maintain and develop the necessary knowledge and experience required to effectively fulfil its legal and strategic functions.

The charity is governed by a Board of Trustees which formally meets regularly during the year and also communicated by email, with decisions ratified by full board meetings. There is also an executive committee to support the strategic management of the charity.

The Chief Executive Officer of the organisation is appointed by the trustees to manage the day-to-day operations of the charity. The Chief Executive Officer's pay is set and reviewed by the trustee board, using a benchmark against pay levels in other Local Citizens Advice offices of a similar size across the network. The current Chief Executive Officer is M. Bromyard.

The trustees' report was approved by the Board of Trustees.



N. Thomas

Trustee

Date:12.08.22.....

BROXBOURNE CITIZENS ADVICE BUREAU

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BROXBOURNE CITIZENS ADVICE BUREAU

I report to the trustees on my examination of the financial statements of Broxbourne Citizens Advice Bureau (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 17/8/22

BROXBOURNE CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds	Unrestricted funds designated	Restricted funds	Total	Total
		2022	2022	2022	2022	2021
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	3	10,457	-	-	10,457	7,403
Charitable activities	4	73,121	-	149,247	222,368	208,431
Investments	5	23	-	-	23	44
Other income	6	-	-	-	-	19
Total income		83,601	-	149,247	232,848	215,897
<u>Expenditure on:</u>						
Charitable activities	7	43,460	-	147,071	190,531	170,738
Net incoming resources before transfers		40,141	-	2,176	42,317	45,159
Net incoming resources before transfers		40,141	-	2,176	42,317	45,159
Gross transfers between funds		(36,935)	25,000	11,935	-	-
Net income for the year/ Net movement in funds		3,206	25,000	14,111	42,317	45,159
Fund balances at 1 April 2021		111,533	30,000	19,055	160,588	115,429
Fund balances at 31 March 2022		114,739	55,000	33,166	202,905	160,588

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BROXBOURNE CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds	Unrestricted funds designated	Restricted funds	Total
		2021	2021	2021	2021
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	3	6,190	-	1,213	7,403
Charitable activities	4	44,750	-	163,681	208,431
Investments	5	44	-	-	44
Other income	6	19	-	-	19
Total income		51,003	-	164,894	215,897
<u>Expenditure on:</u>					
Charitable activities	7	14,121	-	156,617	170,738
Net incoming resources before transfers		36,882	-	8,277	45,159
Gross transfers between funds		(10,778)	-	10,778	-
Net income for the year/ Net movement in funds		26,104	-	19,055	45,159
Fund balances at 1 April 2020		85,429	30,000	-	115,429
Fund balances at 31 March 2021		111,533	30,000	19,055	160,588

BROXBOURNE CITIZENS ADVICE BUREAU

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		6,241		7,892
Current assets					
Debtors	12	12,396		41,064	
Cash at bank and in hand		193,907		130,265	
		206,303		171,329	
Creditors: amounts falling due within one year	13	(9,639)		(18,633)	
Net current assets			196,664		152,696
Total assets less current liabilities			202,905		160,588
Income funds					
Restricted funds	14		33,166		19,055
<u>Unrestricted funds</u>					
Designated funds	15	55,000		30,000	
General unrestricted funds		114,739		111,533	
			169,739		141,533
			202,905		160,588

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12.08.22

N. Thomas

Trustee

Company registration number 06317053

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Broxbourne Citizens Advice Bureau is a private company limited by guarantee incorporated in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% reducing balance
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BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	10,457	-	-	-
CJRS grants receivable	-	6,190	1,213	7,403
	<u>10,457</u>	<u>6,190</u>	<u>1,213</u>	<u>7,403</u>

4 Charitable activities

	2022 £	2021 £
Services provided under contract	192,368	178,431
Core grant	30,000	30,000
	<u>222,368</u>	<u>208,431</u>
Analysis by fund		
Unrestricted funds	73,121	44,750
Restricted funds	149,247	163,681
	<u>222,368</u>	<u>208,431</u>

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

Unrestricted funds 2022 £	Unrestricted funds 2021 £
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Interest receivable	23	44
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6 Other income

Total 2022 £	Unrestricted funds 2021 £
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Other income	-	19
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7 Charitable activities

2022 £	2021 £
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Staff costs	91,345	108,798
Staff and volunteer expenses	41	20
Office	6,672	7,469
Other	2,066	3,976

	100,124	120,263
Share of support costs (see note 8)	87,659	44,289
Share of governance costs (see note 8)	2,748	6,186

Analysis by fund

Unrestricted funds	43,460	14,121
Restricted funds	147,071	156,617

190,531	170,738
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BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	66,645	-	66,645	30,064	-	30,064
Depreciation	3,076	-	3,076	3,887	-	3,887
Staff and volunteers expenses	435	-	435	819	-	819
Office	15,967	-	15,967	8,420	-	8,420
Premises	945	-	945	571	-	571
Other	591	-	591	528	-	528
Accountancy	-	2,700	2,700	-	3,000	3,000
Legal and professional	-	-	-	-	3,095	3,095
Other	-	48	48	-	91	91
	<u>87,659</u>	<u>2,748</u>	<u>90,407</u>	<u>44,289</u>	<u>6,186</u>	<u>50,475</u>
Analysed between						
Charitable activities	<u>87,659</u>	<u>2,748</u>	<u>90,407</u>	<u>44,289</u>	<u>6,186</u>	<u>50,475</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Chief executive	1	1
Advisors	7	6
Administration	1	1
	<u>9</u>	<u>8</u>

Employment costs

	2022 £	2021 £
Wages and salaries	147,374	131,112
Social security costs	6,361	4,097
Other pension costs	4,255	3,653
	<u>157,990</u>	<u>138,862</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	41,279
Additions	1,425
	<u>42,704</u>
At 31 March 2022	
Depreciation and impairment	
At 1 April 2021	33,387
Depreciation charged in the year	3,076
	<u>36,463</u>
At 31 March 2022	
Carrying amount	
At 31 March 2022	6,241
	<u>7,892</u>
At 31 March 2021	

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	12,396	41,064

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	771	5,648
Accruals and deferred income	8,868	12,985
	9,639	18,633

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	Incoming resources £	Resources expended £	Transfers £	£
B3Living	2,414	15,000	(25,222)	7,808	-
Crisis Prevention	5,014	28,034	(30,201)	-	2,847
Covid Recovery	9,063	-	(6,829)	-	2,234
Help to Claim	-	18,088	(18,586)	498	-
Scams Awareness	-	5,000	-	-	5,000
Money and Pensions Service	-	41,436	(44,494)	3,058	-
BEIS Equipment	2,564	-	(1,005)	-	1,559
Vaccine Inequality	-	5,000	(5,509)	509	-
Fuel Top-ups	-	2,000	(2,000)	-	-
Awards for All	-	9,412	(2,133)	-	7,279
Postcode Places Trust	-	17,777	(3,530)	-	14,247
BoB Covid	-	7,500	(7,562)	62	-
	19,055	149,247	(147,071)	11,935	33,166

Where any restricted funds are negative, these balances are transferred to general funds.

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds (continued)

The purposes for which restricted funds are held are as follows:

Crisis Prevention: To provide short-term tailored support to Broxbourne residents facing crisis situations.

Awards for All: Project to deliver new website and associated email and video advice.

Postcode Places Trust: Project to provide generalist advice.

Scams Awareness: To provide awareness of scams.

Covid Recovery: The fund represents the net book value of office equipment purchased under this project.

BEIS Equipment: The fund represents the net book value of office equipment purchased under this project.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Transfers
	£	£	£	£
Special reserve	30,000	-	30,000	25,000
	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>25,000</u>
	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>25,000</u>

The special reserve is the amount set aside for the specific purposes determined by the trustees, which are CEO salary, people investment and infrastructure investment.

16 Analysis of net assets between funds

	General funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Total 2021
	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:					
Tangible assets	1,980	-	4,261	6,241	7,892
Current assets/(liabilities)	112,759	55,000	28,905	196,664	152,696
	<u>114,739</u>	<u>55,000</u>	<u>33,166</u>	<u>202,905</u>	<u>160,588</u>

BROXBOURNE CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>8,737</u>	<u>24,000</u>

There were no other disclosable related party transactions during the year (2021 - none).