

COMPANY REGISTRATION NUMBER: 6051096

CHARITY REGISTRATION NUMBER: 1123466

**Sudbury & District Citizens Advice  
Limited by Guarantee  
Unaudited Financial Statements  
31 March 2021**

# **Sudbury & District Citizens Advice**

**Company Limited By Guarantee**

**Financial Statements**

**Year Ended 31 March 2021**

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# **Sudbury & District Citizens Advice**

**Company Limited By Guarantee**

**Trustees' Annual Report (Incorporating The Directors' Report)**

**Year Ended 31 March 2021**

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## **Reference and administrative details**

<b>Registered charity name</b>	Sudbury & District Citizens Advice
<b>Charity registration number</b>	1123466
<b>Company registration number</b>	6051096
<b>Principal office and registered Office</b>	Keyse House Acton Lane Sudbury CO10 1QN

## **The trustees**

The trustees who served during the year and at the date of approval were as follows:

John Ashton (Chair -resigned 20.05.20)  
Lindsey Greig-Smith (resigned 20.05.20)  
Christopher Jullings (resigned 20.05.20)  
PR Campbell Farmer (resigned 19.10.20)  
Alan Braithwaite (Chair – appointed 20.05.20)  
Robert Spivey (Treasurer, appointed Vice-Chair 20.05.20)  
Janice Osborne (Trustee)  
Murat Kirac (Trustee)  
Lyndsay Salmon (Trustee)  
Janice Bowdery (Trustee)  
Margaret Maybury (Trustee)  
Paul Sweeny (Trustee – Appointed 20.01.2021)  
Dave Watts (Trustee – Appointed 20.01.2021)

**Chief Officer** Colleen Sweeney

**Independent examiner** L Harvey FMAAT FFA  
Suffolk Tax Accountants Group  
9 Byford Court  
Byford Court  
Hadleigh  
Suffolk  
IP7 6RD

**Bankers** Lloyds Plc  
30 Market Hill  
Sudbury  
Suffolk  
CO10 2EL

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Trustees' Annual Report (Incorporating The Directors' Report) *(Continued)***

#### **Year Ended 31 March 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### **Objectives and aims for the public benefit**

The principal objectives of the charity, as set out in the Memorandum of Association, are "to promote any charitable purpose for the benefit of the community in Sudbury and the surrounding areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress".

The board confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The charity carries out these objectives through the involvement of our staff and volunteers in a very wide range of activities reflecting the many kinds of issues that trouble members of the community on a daily basis.

#### **How our activities deliver Public Benefit**

Our main activities and who we try to help are described above. All our charitable activities focus on providing the advice people need for the problems they face and are undertaken specifically to provide public benefit. The Board of Trustees have had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011.

#### **Contribution of Volunteers**

The charity's success could not have been achieved without the hard work and dedication of volunteers and staff. The Trustee Board and senior management team recognise the tremendous contribution made by the charity's volunteers in advising the public and administering the service without which the service could not operate.

#### **Significant activities**

We provide free, independent, confidential, and impartial advice to everyone on their problems, rights and responsibilities across a range of topics. These include benefits, consumer issues, debt, discrimination, employment, family and relationships, health, housing, immigration, and legal issues.

Our experience is that many clients in difficulties have several issues that are connected and need resolution together. So, we continue to support our clients with advice and guidance until their problems are resolved or they have a clear pathway they can follow.

The benefits of our support extend beyond the practical resolution of clients' issues to their peace of mind and significant health and well-being improvements. National research shows this brings measurable fiscal benefits and wider gains in social and economic terms.

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Trustees' Annual Report (Incorporating The Directors' Report) *(Continued)***

**Year Ended 31 March 2021**

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#### **Performance and Impact**

The year on which we are reporting was dominated by the effects of the pandemic. We closed our doors to providing face-to-face advice with clients just before the start of the year and have moved through various stages of restrictions including a partial short-term return to the office, but without welcoming clients. Our provision of advice moved quickly to telephone and email provided locally as well as for county and national advicelines; the Citizens Advice website has also been a crucial resource for people needing guidance. Our team responded brilliantly to the challenges of the new model; but the Board is under no illusion that lockdown and remote working has taken a toll from which we must all work hard to re-build.

Given the speed of transition, the Board is pleased that we supported 2,132 clients with 8,921 issues and achieved £745,028 of direct financial benefit for them. The clients we served, presented with more, and more complex issues. It has also been observed that many clients have self-served using both the national and our local website, where traffic has been much higher. We have been constrained in capacity as our teams worked bravely from home under conditions of national uncertainty. Training and capacity building is our top priority as we emerge from pandemic conditions.

In line with national experience the average age of our clients declined by around 5 years; this reflects contacts by a new group of clients who have not previously accessed benefits or experienced employment issues. With people generally not being chased for debts during the pandemic, we expect that a return to 'normal' will see a surge in demand from older clients, as debts have accumulated and the bailiffs are released to do their work; we also expect to see more younger as the full impact of ceasing furlough is experienced.

The advice we provide is totally dependent on our team of dedicated volunteer advisors, led by our outstanding core staff. Their combined work during this most difficult year has been the bedrock of our performance. On behalf of the trustees, they all have our greatest respect and sincere thanks.

#### **Financial review**

Financially, we entered the year forecasting a surplus of £33,000 as we had experienced success in securing new contracts before the pandemic struck. During the year we received additional funding to support us with the pandemic, some of which enabled us to invest in technology. As a result, our income increased by 18% to £352,645 and we ended the year with an increased surplus of £88,490. The cash position at the end of the year was £305,503 compared with a forecast of £245,000. Of that cash £195,000 is a combination of reserves policy and committed project funds.

The Board carried out a strategic planning process during the year, set in the context of pandemic and the long-term requirement to deliver a multi-channel service. That work identified three top priorities: to further increase our efforts to reach the people in our district who may need our services; to substantially upgrade our technology platform; to invest in recruitment and training to increase capacity as we come out of lockdown. Specific measures are being developed and implemented in these areas and we are fortunate to have the funds to realise these opportunities. The Board sees this as a post-Covid dividend for our organisation and our funders.

We are extremely grateful to our many supporters for their funding and especially the District, Town and Parish Councils, Suffolk County Council, the Clinical Commissioning Group and the National Lottery. We appreciate their confidence in what we do, their support during the pandemic and the increasing funding horizons they are providing. We are committed to working with them on reach and engagement with our community and in alliance with other Citizens Advice organisations across Suffolk.

# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Trustees' Annual Report (Incorporating The Directors' Report) *(Continued)*

Year Ended 31 March 2021

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#### Principal Funding Sources

The charity is principally funded by grants from various bodies detailed in the reports and accounts.

The charity did not have any borrowings from either a provider of funding or other sources at the Balance Sheet date.

#### Reserves policy

At the Board meeting of the 14th October 2020, the financial reserves were reviewed and the following policy was agreed relating to the year ended 31<sup>st</sup> March 2021:

The directors believe that the Bureau should set aside financial reserves to ensure that it can continue to operate and meet the needs of clients in the event of unexpected contingencies including a cessation or interruption of part of its funding. In addition, the Bureau needs to be in a position to meet its contractual commitments to staff should it be obliged to terminate their contracts.

Towards this end the directors have decided that unrestricted funds should be internally designated to form the following reserves:

1. **An operating reserve** £80,000, (previously £65,000). The directors consider that it would be prudent to maintain a reserve of four month's operating expenditure (calculated on the basis of 20/21 budget).

2. **A contractual commitment reserve in respect of staff costs** £20,000, being £15,000 in respect of employees eligible for Statutory redundancy payments, and for those not qualifying, payments in lieu of notice of £5,000. (NB For those members of staff entitled to extended notice periods, the above operating reserve includes 4 months of salary costs available to fund this)

3. **A contractual commitment reserve in respect of the Premises and rental equipment**, being in total £17,000:

**Premises** - as at 1/10/20 (assuming the break clause of the lease is activated), there would be rent due for the period to Sept 2021 of approximately £15,000.

**Rental Equipment** - Copier/Printer £2,000.

4. **A premises and equipment reserve** £10,000 to meet repairs or alterations to premises to the extent that these cannot be met out of budgeted expenditure and to replace major items of equipment when it becomes obsolete or beyond economic repair.

5. **A pension reserve** £15,000, (previously £9,000) to meet the contingent liability in respect of employer debt on withdrawal should the Bureau ever decide to leave the Pension Trust's Growth Plan.

**On the above basis, as at the date of this policy, the total requirement for reserves is £142,000 (equivalent to around seven months' of budgeted expenditure for 2020/21 (nine months in 2017)).** The level of reserves may fall below this level to the extent that they are required to meet a shortfall in income or for any of the designated purposes. In this event, it will be necessary to decide the extent to which they should be replenished and the timing of this.

In addition to the above, the Bureau will maintain restricted reserves where funds are restricted by the donor or funder and cannot be used for general purpose.

At 31st March 2021, total unrestricted reserves were £232,925 (2020: £156,407) and restricted funds were £59,086 (2020: £47,114).

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Trustees' Annual Report (Incorporating The Directors' Report) *(Continued)***

**Year Ended 31 March 2021**

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#### **Structure, Governance and Management**

##### **Governing Document**

Sudbury & District Citizens Advice is a charitable company limited by guarantee, incorporated on 04 April 2008: Company No. 06051096, Charity No. 1123466. The Company is governed under its Articles of Association. In the event of the company being wound up every member (including members who ceased to be members within one year prior to such winding up) would be required to contribute to the company's assets an amount not exceeding £1.

##### **Trustee Recruitment and Appointment**

Trustees are either initially co-opted by the Trustee Board and then elected to the Board at an Annual General Meeting within three years of co-option or, alternatively, elected directly at an Annual General Meeting. The charity seeks nominations for trustee vacancies in regard to having the need to have a broad mix of skills and experience.

##### **Trustee Induction and Training**

New Trustees are briefed on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the strategic business development plan and recent financial performance of the charity. They also meet key employees, volunteers and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

##### **Organisational Structure**

The Trustee Board 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 Sudbury & District Citizens Advice and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet quarterly as a minimum, and delegate the day to day operation of the organisation to a paid Chief Officer. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office and is available to the public.

##### **Related Parties**

Sudbury & District Citizens Advice is a member of Citizens Advice, the national association for the Citizens Advice service. With effect from April 2015 Citizens Advice Bureau became known as Local Citizens Advice (LCA). The charity also cooperates and liaises with many other advisory services, local charities, trusts and social services departments on behalf of clients.



# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Trustees' Annual Report (Incorporating The Directors' Report) *(Continued)*

Year Ended 31 March 2021

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#### Audit process

The charitable company is annually audited by Citizens Advice using a Performance and Quality Framework. Every three years the LCA receives a full audit to ensure compliance with the Advice Quality Standard (AQS) and the Money Advice Service Debt Advice Quality Framework (MASDAQF).

The Red/Amber/Yellow and Green (RAYG) scoring system is used to mark each of the five key areas:

- Quality of Advice Assessment;
- Client Experience;
- People Management;
- Leadership;
- Financial Health Monitoring.

*Quality of Advice Assessment* - every quarter the LCA self-assesses a selection of cases which are then checked by a Citizens Advice auditor for the quality of the self-assessment and quality of advice.

*Client Experience* - a selection of clients is contacted by email or text after the advice process to assess their satisfaction with the service and the advice provided.

*People Management* - an annual survey is sent to all staff and volunteers to ask people about their experiences, identify what's working well and see where improvements can be made.

*Leadership* - the Trustees annually self-assess how well the charity is run and whether it is delivering good quality services. The self-assessment is checked by an auditor from Citizens Advice.

*Financial Health* - quarterly financial reports are provided to Citizens Advice which are assessed against the budget and the Reserves Policy. A comparison is provided against LCA in the family group.

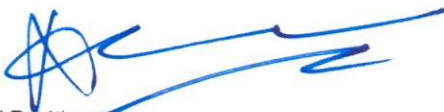
#### Risk management

The board has a formal risk management policy. The principal risks to which the charity is exposed have been identified and appropriate controls are in place to provide reasonable assurance against fraud and error. To this end the board has put in place a documented formal risk assessment which is reviewed and updated on a regular basis.

#### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 13-10-21 and signed on behalf of the board of trustees by:

  
A W Braithwaite  
(Chair) Trustee



# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Independent Examiner's Report**

**Year Ended 31 March 2021**

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes

#### **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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act)

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements 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 charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial 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 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 accounts to be reached

L Harvey FFA FMAAT  
Independent Examiner



Suffolk Tax Accountants Group  
9 Byford Court  
Crockatt Road  
Hadleigh  
Ipswich  
Suffolk  
IP7 6RD

# Sudbury & District Citizens Advice

Company Limited By Guarantee

## Statement Of Financial Activities (Including Income And Expenditure Account)

Year Ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Grants and donations	5	146,983	204,851	351,835	231,385
Other Trading activities	7	16	—	16	3,931
Investment income	8	795	—	795	1,173
<b>Total income</b>		147,794	204,851	352,645	236,489
<b>Expenditure</b>					
Charitable activities	9	56,206	207,949	264,155	206,837
<b>Total expenditure</b>		56,206	207,949	264,155	206,837
<b>Net income/(expenditure)</b>		91,588	(3,098)	88,490	29,652
<b>Transfers between funds</b>		(15,070)	15,070	-	-
<b>Net movement in funds</b>		76,518	11,972	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		156,407	47,114	203,521	173,869
<b>Total funds carried forward</b>		232,925	59,086	292,011	203,521

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Sudbury & District Citizens Advice

Company Limited By Guarantee

## Notes To The Financial Statements

Year Ended 31 March 2021

	Note	2021 £	£	2020 £	£
<b>Fixed Assets</b>	<b>14</b>		668		1,332
<b>Current assets</b>					
Debtors	<b>15</b>	-		1,495	
Cash at bank and in hand		305,503		243,614	
		305,503		245,109	
<b>Creditors: Amounts falling due within one year</b>	<b>16</b>	(14,160)		(42,920)	
<b>Net current assets</b>			291,343		202,189
<b>Total assets less current liabilities</b>			292,011		203,521
<b>Net assets</b>			292,011		203,521
<b>Funds of the charity</b>					
Restricted funds			59,086		47,114
Unrestricted funds			232,925		156,407
<b>Total charity funds</b>	<b>17</b>		292,011		203,521

For the year ending 31 March 2021 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 13.10.21, and are signed on behalf of the board by:

A W Braithwaite  
(Chair) Trustee



13.10.21

R M Spivey  
(Treasurer) Trustee



13/10/21

Company registration number: 05296023

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Notes To The Financial Statements**

**Year Ended 31 March 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Keyse House, Acton Lane, Sudbury, Suffolk, CO10 1QN.

#### **2. Statement of compliance**

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting**

##### **policiesBasis of**

##### **preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Notes To The Financial Statements** *(Continued)*

#### **Year Ended 31 March 2021**

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#### **3. Accounting policies** *(continued)*

##### **Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

##### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- |                  |                           |
|------------------|---------------------------|
| Office equipment | - 25% - 33% Straight line |
|------------------|---------------------------|

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Notes To The Financial Statements *(Continued)*

Year Ended 31 March 2021

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**3. Accounting policies *(continued)***

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

**4. Limited by guarantee**

The charity is a company limited by guarantee. None of the Trustees have a beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**5. Grants and donations**

	31 March 2021 £	31 March 2020 £
Donations	8,239	1,977
Grants	343,596	229,407
	351,835	231,385

# Sudbury & District Citizens Advice

Company Limited By Guarantee

Notes To The Financial Statements (Continued)

Year Ended 31 March 2021

## 6. Grants Received

	2021 £	2020 £
<b>Grants Receivable</b>		
Great Cornard Parish Council	600	1,101
Sudbury Town Council	8,000	8,000
Suffolk County Council	54,607	44,991
Hadleigh Town Council	600	-
Suffolk Foundation Warmer Homes Project	-	-
Babergh District Council – Debt Relief Grant	-	-
Babergh District Council	53,500	53,500
Other Parish Councils	100	1,700
Other Grants	4,037	1,458
Big Lottery Grant	-	-
Suffolk Community Foundation	26,101	5,220
National Citizens Advice	17,300	-
Citizens Advice – Best Practice Lead	39,634	38,544
Citizens Advice – EAP	8,100	22,053
Citizens Advice – Help To Claim	26,492	24,016
Reaching Communities	48,560	-
MAPS	17,212	-
SASS	3,900	-
Suffolk Family Carers - CFH	34,853	28,825
	343,596	229,408

## 7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising Events	16	-	16
Other Income	-	-	-
	16	-	16

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising Events	2,889	-	2,889
Other Income	1,043	-	1,043
	3,931	-	3,931

## 8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	795	795	1,173	1,173



# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Notes To The Financial Statements (Continued)

#### Year Ended 31 March 2021

#### 9. Expenditure on charitable activities

	31 March 2021 £	31 March 2020 £
<b>Staff Costs</b>		
Wages and salaries	222,080	157,989
Staff training and travel	1,862	12,280
	223,942	170,269
<b>Office Costs</b>		
IT equipment and support	2,745	1,275
Office equipment	16	686
Insurance - general	(66)	933
Payroll and accounting fees	1,764	1,623
Postage	475	241
Printing and stationery	1,020	2,170
Telephone and comms	3,716	3,126
Other	484	374
	9,884	10,428
<b>Premises Costs</b>		
Rent	16,520	11,218
Rates	3,483	3,444
Light and heat	2,856	3,185
Insurance	935	1,048
Cleaning and maintenance	857	1,080
Other	484	156
	25,200	20,131
	2021 £	2020 £
<b>Governance</b>		
Independent examiners fee	1,800	1,800
Other	2,352	3,073
	4,152	4,873
	2021 £	2020 £
<b>Other Costs</b>		
Publicity and promotion	129	338
Miscellaneous	182	142
Depreciation	666	666
	977	1,146

# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Notes To The Financial Statements (Continued)

Year Ended 31 March 2021

#### 10. Net income

Net income is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	666	666
	666	666

#### 11. Independent examination fees

	31 March 2021 £	31 March 2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	1,800

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages, salaries and social security costs	222,080	159,001
Pension costs	1,862	11,268
	223,942	170,269

The average head count of employees during the year was 17 (2020: 14).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 13. Trustee remuneration and expenses

No trustees received any remuneration during the year. The charity reimbursed trustees for expenses incurred amounting to £Nil (2020: £Nil).

# Sudbury & District Citizens Advice

Company Limited By Guarantee

Notes To The Financial Statements (Continued)

Year Ended 31 March 2021

## 14. Tangible fixed assets

	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Totals
	£	£	£	£
<b>COST</b>				
At 1 April 2020	-	-	13,068	13,068
Additions	-	-	-	-
At 31st March 2021	-	-	13,068	13,068
<b>DEPRECIATION</b>				
At 1st April 2020	-	-	11,736	11,736
Charge for year	-	-	666	666
At 31st March 2021	-	-	12,402	12,402
<b>NET BOOK VALUE</b>				
At 31st March 2021	-	-	667	667
At 31st March 2020	-	-	1,332	1,332

## 15. Debtors

	2021 £	2020 £
Prepayments and accrued income	-	1,495

## 16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	9,140	40,226
Social security and other taxes	5,020	2,695
	14,160	42,921

# Sudbury & District Citizens Advice

Company Limited By Guarantee

Notes To The Financial Statements *(Continued)*

Year Ended 31 March 2021

## 17. Analysis of charitable funds

	At 1.4.20	Net Movement in funds	Transfers Between Funds	At 31.3.21
	£	£	£	£
<b>Unrestricted Funds</b>				
General Funds	156,407	91,588	(15,070)	232,925
<b>Restricted Funds</b>				
Suffolk Community Foundation	5,116	608	-	5,724
Citizens Advice	35,438	16,508	-	51,946
Suffolk Family Carers	6,560	(13,290)	6,730	-
Suffolk County Council	0	(8,340)	8,340	-
Community Lottery Fund	0	1,416	-	1,416
	47,114	(3,098)	15,070	59,086
	<u>203,521</u>	<u>88,490</u>	<u>-</u>	<u>292,011</u>
	Incoming Resources	Resources Expended	Movement in funds	
	£	£	£	
<b>Unrestricted Funds</b>				
General Fund	147,794	(56,206)	91,588	
<b>Restricted Funds</b>				
Suffolk Community Foundation	26,101	(25,493)	608	
Citizens Advice	91,438	(74,930)	16,508	
Suffolk Family Carers	34,853	(48,143)	(13,290)	
Suffolk County Council	3,900	(12,240)	(8,340)	
Community Lottery Fund	48,560	(47,144)	1,416	
	204,852	(207,950)	(3,098)	
	<u>352,646</u>	<u>(264,156)</u>	<u>88,490</u>	

# Sudbury & District Citizens Advice

Company Limited By Guarantee

Notes To The Financial Statements *(Continued)*

Year Ended 31 March 2021

## COMPARATIVES FOR MOVEMENT OF FUNDS

	At 1.4.19	Net Movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted Funds</b>			
General Funds	147,275	9,132	156,407
<b>Restricted Funds</b>			
Warmer Homes Project	400	(400)	-
Big Lottery Grant	8,713	(8,713)	-
Suffolk Community Foundation	-	5,116	5,116
Citizens Advice	17,481	17,957	35,438
Suffolk Family Carers	-	6,560	6,560
	<u>26,594</u>	<u>20,520</u>	<u>47,114</u>
	<u>173,869</u>	<u>29,652</u>	<u>203,521</u>
	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	120,831	(111,699)	9,132
<b>Restricted Funds</b>			
Warmer Homes Project	-	(400)	(400)
Big Lottery Grant	-	(8,713)	(8,713)
Suffolk Community Foundation	5,220	(104)	5,116
Citizens Advice	84,613	(66,656)	17,957
Suffolk Family Carers	28,824	(22,264)	6,560
	<u>118,657</u>	<u>(98,137)</u>	<u>20,520</u>
	<u>239,488</u>	<u>(209,836)</u>	<u>29,652</u>

# Sudbury & District Citizens Advice

## Company Limited By Guarantee

### Notes To The Financial Statements *(Continued)*

#### Year Ended 31 March 2021

#### 18. Financial commitments

Total commitments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Amounts due within one year	-	-
Amounts due between one and 5 years	11,825	28,345
	11,825	28,345

#### 19. Related parties

There have been no related party transactions in this or the previous reporting year.

#### 20. Employee Benefit Obligations

The Bureau is a participating employer in The Pensions Trust's Growth Plan, which comprises Series 1 to 4. The plan is funded and is not contracted out of the state scheme. Series 1 to 3 constitute a multi-employer pension plan, where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the underlying assets and liabilities belonging to individual participating employers.

Following the triennial actuarial valuation as at 30 September 2011, a shortfall in the market value of the plan's assets compared with its Technical Provisions (i.e. past service liabilities) was identified and at 30 September 2017, this stood at £131.5 million. This shortfall has decreased by 15% to £111.9 million as at 30 September 2019.

Participating employers in Series 1 and 2 of Growth Plan are being required to make additional contributions to help to eliminate this deficit. However, the Bureau has never participated in these Series and is not, at this stage, being required to pay any additional contributions (though, while unlikely, it cannot totally be ruled out that such contributions may arise in the future in respect of the Bureau's past membership of Series 3 of the growth plan).

The Bureau does however have a contingent liability in respect of its past membership of Series 3 on a buy-out valuation basis, which is detailed further in Note 22.

#### 21. Contingent Liabilities

As at 30 September 2015, the Growth Plan had a deficit of £206.9 million on a buy-out valuation basis. This represents the difference between the market value of the Scheme's assets and an actuarial estimate of the amount an insurance company would charge to take on responsibility for paying all the benefits due from the Scheme. It is a more demanding valuation basis than the Technical Provisions basis.

As at 30 September 2019, the deficit on a buy-out basis has decreased to 111.9 million, giving a funding level of 88%.

The Pensions Act 2011 retrospectively altered the definition of Series 3 of the Growth Plan so that it became categorised as a 'defined benefit' arrangement. As such, it is anticipated that employers such as the Bureau which participated in Series 3 will be liable to meet a share of the deficit on a buy-out basis if they leave the Growth Plan.

In order to prevent further build-up of a liability under Series 3, the Bureau decided to offer

# **Sudbury & District Citizens Advice**

## **Company Limited By Guarantee**

### **Notes To The Financial Statements** *(Continued)*

#### **Year Ended 31 March 2021**

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Growth Plan Series 4 (as a replacement for Series 3) to its relevant employees with effect from 1 July 2012. Series 4 is a defined contribution scheme and cannot give rise to a liability for "employer debt on withdrawal". This does not however remove the liability in respect of contributions made to Series 3 prior to 1 July 2012.

The Bureau's estimated contingent liability for the employer debt on withdrawal in respect of Series 3 was £6,294 as at 30 September 2015, this increased by 11% to £6,956 as at 30 September 2016 and now stands at £5,988 as at 30th September 2019.

The Bureau has not provided for this liability in these financial statements since it has no demonstrable commitment to withdraw from the Growth Plan. If immediate withdrawal from the Scheme were to be made, then sufficient cash reserves are held to settle the contingent liability, without impacting on day-to-day operations.