

REGISTERED COMPANY NUMBER: 6051096 (England and Wales)
REGISTERED CHARITY NUMBER: 1123466

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2019
FOR**

**SUDBURY & DISTRICT
CITIZENS ADVICE**

Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**SUDBURY & DISTRICT
CITIZENS ADVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

TRUSTEES	J E U Ashton (Chairman) Mrs S Seacombe (resigned 17.10.18) Dr L A Greig-Smith C Jullings (Vice Chairman) R M Spivey (Treasurer) A W Braithwaite L J Salmon (appointed 17.10.18)
REGISTERED OFFICE	Keyse House Acton Lane Sudbury Suffolk CO10 1QN
REGISTERED COMPANY NUMBER	6051096 (England and Wales)
REGISTERED CHARITY NUMBER	1123466
INDEPENDENT EXAMINER	Seago and Stopps Chartered Certified Accountants 61 Station Road Sudbury Suffolk CO10 2SP
BANKERS	Lloyds plc 30 Market Hill Sudbury Suffolk CO10 2EL
CHIEF OFFICER	Colleen Sweeney

**SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

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 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 Commission's 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 the Bureau's staff in a very wide range of activities, reflecting the many kinds of issues that trouble members of the community on a daily basis. Amongst the most prominent are matters in relation to benefits, debt, employment, housing and relationships.

Significant activities

The charity helps people resolve their money, legal and other problems by providing information and advice and by influencing policy makers. This service is independent and provides free, confidential and impartial advice to everyone regardless of race, gender, disability, sexual orientation, religion, age or nationality.

**SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

At the outset of this financial year the trustees had reluctantly agreed a negative budget for the first time, the deficit amount being £17,288 at the year end. This, in addition to the deficit for the end of the previous year of £16,471 produced a financial gap of £33,759. As a consequence it was agreed to work to diversify our income streams further and to establish a fund raising sub-committee, the target for the year being set at £16,000; the rest being met from surplus funds. In this fundraising we were particularly successful with the target being met after six months and leading to a surplus at the year end of £21,203.

This action was very timely as in November we received notice that Suffolk County Council was to cut their entire grant to Suffolk LCAs. Following a strong campaign this later was reduced to a 50% cut for 2019/20 with a proposed zero grant for the year after. Consequently efforts to seek additional funding sources were intensified, which have met with some success. Notably we were successful in our competitive bid to provide the best practice lead for East Anglia in Universal Credit support.

In addition we have exceeded our targets under the Energy Best Deal (EBDx) programme and are now in receipt of National Citizens Advice funding for Universal Credit support.

Our collaborative working with the other Suffolk Citizens Advice offices is increasing, which was invaluable in tackling the SCC funding issue, and will have continuing benefits in other aspects of vision and strategy too.

We continue to raise our profile within our local community through our Research and Campaigning programme as well as our increased level of publicity and press releases.

The Value for Money proposition that Citizens Advice gives continues to increase each year as the number of clients we see goes up, together with the number and complexity of the cases that they bring us. In Hadleigh we have increased our outreach presence, not least as clients have had difficulties following the withdrawal of the council offices there. The advice we provide is totally dependent on our large team of volunteer advisors, led by our dedicated staff. These teams have been particularly stable this year, and have been added to through successful recruitment campaigns, where we have needed to increase the number of advisors to meet our growing needs.

As ever, on behalf of the trustees, they all have our most grateful thanks.

FINANCIAL REVIEW

Principal funding sources

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

SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

FINANCIAL REVIEW

Reserves policy

At the Board meeting of the 17th July 2019, the financial reserves were reviewed and the following revisions to the policy recommended, relating to the year ended 31st March 2019:

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** of £65,000, (previously £55,000). The directors consider that it would be prudent to maintain a reserve of four month's operating expenditure (calculated on the basis of 19/20 budget).
2. **A contractual commitment reserve in respect of staff costs** of £18,500, being £13,500 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** of £17,000:

Premises - as at 1/7/19 (assuming the break clause of the lease is activated), there would be rent due for the period to Sept 2021 of approximately £30,000.

However, the Directors would look to minimize this liability by assigning or sub-letting the premises, and therefore realistically we should provide for the net liability, say 50% of the gross rent due - £15,000.

Rental Equipment - Copier/Printer £2,000.

4. **A premises and equipment reserve** of £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 of £9,000**, (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 £119,500 (equivalent to around seven months' of budgeted expenditure for 2019/20 (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 purposes.

As at 31st March 2019, Reserves were:

Unrestricted Reserves	£147,275
Restricted Reserves	£ 26,594

**SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

FINANCIAL REVIEW

Reserves policy

This policy will be reviewed by the directors at the end of each financial year or more frequently, if necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is administered and managed subject to and in conformity with the provisions of its Memorandum and Articles of Association. It is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are appointed by the board under the provisions of the Articles of Association.

Nominations for vacancies are sought informally having regard to the need to have a broad mix of skills and experience.

Organisational structure


The trustee board is responsible for the management of the charity, with appropriate delegation to, and accountability by, the Manager for the day to day running of the charity.

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 October 2019 and signed on its behalf by:


.....
J E Ashton - Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees (who are also the directors of Sudbury & District Citizens Advice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)**

Independent examiner's report to the trustees of Sudbury & District Citizens Advice ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

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

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:

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



Andrew Stopps FCCA ATT
Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

Date: 21st September 2019

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	113,178	52,034	165,212	151,018
Other trading activities	3	8,689	-	8,689	4,260
Investment income	4	<u>97</u>	<u>-</u>	<u>97</u>	<u>97</u>
Total		121,964	52,034	173,998	155,375
 EXPENDITURE ON					
Raising funds		190	-	190	-
Charitable activities					
Warmer Homes Project		-	1,100	1,100	1,600
Other		<u>126,679</u>	<u>24,826</u>	<u>151,505</u>	<u>159,143</u>
Total		126,869	25,926	152,795	160,743
 NET INCOME/(EXPENDITURE)					
		(4,905)	26,108	21,203	(5,368)
Transfers between funds	15	<u>(486)</u>	<u>486</u>	<u>-</u>	<u>-</u>
Net movement in funds		(5,391)	26,594	21,203	(5,368)
 RECONCILIATION OF FUNDS					
Total funds brought forward		152,666	-	152,666	158,034
 TOTAL FUNDS CARRIED FORWARD		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>

The notes form part of these financial statements

SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)

BALANCE SHEET
AT 31 MARCH 2019

	Notes	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
CURRENT ASSETS					
Debtors	12	1,577	-	1,577	1,451
Cash at bank and in hand		<u>160,180</u>	<u>26,594</u>	<u>186,774</u>	<u>179,682</u>
		161,757	26,594	188,351	181,133
CREDITORS					
Amounts falling due within one year	13	(14,482)	-	(14,482)	(28,467)
		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>
NET CURRENT ASSETS					
		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>
NET ASSETS					
		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>
FUNDS					
Unrestricted funds	15			147,275	152,666
Restricted funds				<u>26,594</u>	<u>-</u>
TOTAL FUNDS					
				<u>173,869</u>	<u>152,666</u>

The notes form part of these financial statements

**SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)**

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

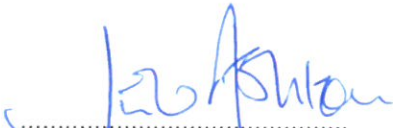
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 16 October 2019..... and were signed on its behalf by:


.....
J E U Ashton -Trustee


.....
R M Spivey -Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements such as trade and other accounts receivable and payable, bank loans and hire purchase and lease contracts.

2. DONATIONS AND LEGACIES

	31.3.19	31.3.18
	£	£
Donations	3,742	1,777
Grants	<u>161,470</u>	<u>149,241</u>
	<u>165,212</u>	<u>151,018</u>

Grants received, included in the above, are as follows:

	31.3.19	31.3.18
	£	£
Great Cornard Parish Council	1,001	750
Sudbury Town Council	8,000	7,250
Suffolk County Council	44,991	49,694
Hadleigh Town Council	500	250
Suffolk Foundation - Warmer Homes Project	1,500	-
Babergh District Council - Debt Relief Grant	7,586	7,586
Babergh District Council	53,500	57,183
Other parish councils	961	250
Other grants	483	-
Outreach Project	-	1,875
Babergh District Council – Tenants Project	-	7,365
Big Lottery Grant	9,594	-
Suffolk Community Foundation	12,263	2,922
National Citizens Advice	21,091	14,116
	<u>161,470</u>	<u>149,241</u>

3. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	3,145	229
Employer NIC allowance	3,000	3,000
Other income	<u>2,544</u>	<u>1,031</u>
	<u>8,689</u>	<u>4,260</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Interest received	<u>97</u>	<u>97</u>

5. GRANTS PAYABLE

	31.3.19	31.3.18
	£	£
Warmer Homes Project	<u>1,100</u>	<u>1,600</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>-</u>	<u>928</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.19	31.3.18
	<u>13</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

	31.03.19	31.03.18
	£	£
Wages and Employers NIC	109,946	106,803
Travel and training costs	<u>11,748</u>	<u>12,193</u>
	<u>121,694</u>	<u>118,996</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	114,462	36,556	151,018
Other trading activities	4,260	-	4,260
Investment income	<u>97</u>	<u>-</u>	<u>97</u>
Total	118,819	36,556	155,375
 EXPENDITURE ON			
Charitable activities			
Warmer Homes Project	1,600	-	1,600
Other	<u>122,155</u>	<u>36,988</u>	<u>159,143</u>
Total	123,755	36,988	160,743
 NET INCOME/(EXPENDITURE)	 (4,936)	 (432)	 (5,368)
 RECONCILIATION OF FUNDS			
Total funds brought forward	 <u>157,601</u>	 <u>433</u>	 <u>158,034</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>152,665</u></u>	 <u><u>1</u></u>	 <u><u>152,666</u></u>

10. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	31.03.19 £	31.03.18 £
Independent examiners fees	1,644	1,800
Other financial services : payroll fees	<u>1,104</u>	<u>1,104</u>
	<u><u>2,748</u></u>	<u><u>2,904</u></u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>8,982</u>	<u>371</u>	<u>11,071</u>	<u>20,424</u>
DEPRECIATION				
At 1 April 2018 and 31 March 2019	<u>8,982</u>	<u>371</u>	<u>11,071</u>	<u>20,424</u>
NET BOOK VALUE				
At 31 March 2019	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
At 31 March 2018	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Prepayments	<u>1,577</u>	<u>1,451</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Accrued expenses	<u>14,482</u>	<u>28,467</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.3.18
	£	£
Between one and five years	<u>39,482</u>	<u>49,082</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

15. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	152,666	(4,905)	(486)	147,275
Restricted funds				
Warmer Homes Project	-	400	-	400
Debt Relief Project	-	(486)	486	-
Big Lottery Grant	-	8,713	-	8,713
National Citizens Advice	-	<u>17,481</u>	-	<u>17,481</u>
	-	26,108	486	26,594
	<u>152,666</u>	<u>21,203</u>	<u>-</u>	<u>173,869</u>
TOTAL FUNDS	<u>152,666</u>	<u>21,203</u>	<u>-</u>	<u>173,869</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,964	(126,869)	(4,905)
Restricted funds			
Warmer Homes Project	1,500	(1,100)	400
Debt Relief Project	7,586	(8,072)	(486)
Big Lottery Grant	9,594	(881)	8,713
Suffolk Community Foundation	12,263	(12,263)	-
National Citizens Advice	<u>21,091</u>	<u>(3,610)</u>	<u>17,481</u>
	52,034	(25,926)	26,108
	<u>173,998</u>	<u>(152,795)</u>	<u>21,203</u>
TOTAL FUNDS	<u>173,998</u>	<u>(152,795)</u>	<u>21,203</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	157,601	(4,935)	152,666
Restricted Funds			
Outreach Project	433	(433)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>158,034</u>	<u>(5,368)</u>	<u>152,666</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,819	(123,754)	(4,935)
Restricted funds			
Outreach Project	1,875	(2,308)	(433)
Debt Relief Project	7,586	(7,586)	-
Tenants Project	11,048	(11,048)	-
Suffolk Community Foundation	2,922	(2,922)	-
National Citizens Advice	<u>13,125</u>	<u>(13,125)</u>	<u>-</u>
	<u>36,556</u>	<u>(36,989)</u>	<u>(433)</u>
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>155,375</u>	<u>(160,743)</u>	<u>(5,368)</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	157,601	(9,840)	(486)	147,275
Restricted funds				
Warmer Homes Project	-	400	-	400
Outreach Project	433	(433)	-	-
Debt Relief Project	-	(486)	486	-
Big Lottery Grant	-	8,713	-	8,713
National Citizens Advice	-	17,481	-	17,481
	<u>433</u>	<u>25,675</u>	<u>486</u>	<u>26,594</u>
TOTAL FUNDS	<u>158,034</u>	<u>15,835</u>	<u>-</u>	<u>173,869</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,783	(250,623)	(9,840)
Restricted funds			
Warmer Homes Project	1,500	(1,100)	400
Outreach Project	1,875	(2,308)	(433)
Debt Relief Project	15,172	(15,658)	(486)
Tenants Project	11,048	(11,048)	-
Big Lottery Grant	9,594	(881)	8,713
Suffolk Community Foundation	15,185	(15,185)	-
National Citizens Advice	<u>34,216</u>	<u>(16,735)</u>	<u>17,481</u>
	<u>88,590</u>	<u>(62,915)</u>	<u>25,675</u>
TOTAL FUNDS	<u>329,373</u>	<u>(313,538)</u>	<u>15,835</u>

**SUDBURY & DISTRICT
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

16. PENSION COMMITMENTS

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 £187.2 million. This shortfall has increased by 14.1% to £149.6 million as at 30 September 2018.

Participating employers in Series 1 and 2 of the 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 17.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

17. 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 2016, the deficit on a buy-out basis has increased by 11% to £230.6 million, giving a funding level of 80%.

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 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 £6,096 as at 30th September 2018.

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.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

**SUDBURY & DISTRICT
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19	31.3.18
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,742	1,777
Grants	<u>161,470</u>	<u>149,241</u>
	165,212	151,018
Other trading activities		
Fundraising events	3,145	229
Employer NIC allowance	3,000	3,000
Other income	<u>2,544</u>	<u>1,031</u>
	8,689	4,260
Investment income		
Interest received	<u>97</u>	<u>97</u>
Total incoming resources	173,998	155,375
EXPENDITURE		
Other trading activities		
Fund raising costs	190	-
Charitable activities		
Grants to individuals	1,100	1,600
Support costs		
Management		
Cost of premises	8,506	20,787
Printing, postage, stationery and telephone costs	6,721	6,160
Advertising and recruitment	611	213
Miscellaneous expenses	2,009	1,883
Citizens Advice	3,534	3,494
Equipment hire	1,107	1,010
Depreciation	<u>-</u>	<u>928</u>
	22,488	34,475
Information technology		
Computer costs	1,501	436

This page does not form part of the statutory financial statements

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19	31.3.18
	£	£
Human resources		
Wages, salaries, travel and training costs	121,144	118,997
Pensions	<u>2,624</u>	<u>2,331</u>
	123,768	121,328
Governance costs		
Accountancy fees	2,748	2,904
Legal fees	<u>1,000</u>	<u>-</u>
	<u>3,748</u>	<u>2,904</u>
Total resources expended	152,795	160,743
	_____	_____
Net income/(expenditure)	<u>21,203</u>	<u>(5,368)</u>