

Registered Charity No. 1085882
Company No. 4174250

DACORUM DISTRICT CITIZENS ADVICE BUREAU
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 March 2020. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Dacorum District Citizens Advice Bureau
Charity Registration:	1085882
Company Registration:	4174250
Registered Office:	The Forum, Marlowes, Hemel Hempstead, Hertfordshire, HP1 1DN
Chief Executive:	Mrs A Fox
Bank:	CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ
Independent Examiner:	Hillier Hopkins LLP, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP

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The directors who served during the period and up to the date of this report are set out below.

DIRECTORS/ TRUSTEES	ROLE	DATE APPOINTED
Mr R Coxage	Trustee	13.11.07
Mr M Mercer-Deadman	Trustee, Treasurer, Vice-Chair	08.10.14
Ms A Foster	Trustee	20.05.15
Mr J Salisbury	Trustee	20.05.15
Mr M Egan	Trustee, Chair	07.02.18
Mr D Payne	Trustee	07.02.18
Mr S Bolton	Trustee, Company Secretary	04.06.18
Mrs S Gray	Trustee	19.06.19
Mr J Scutt	Trustee	19.06.19
Mr R George	Trustee	19.06.19
Mr S Butler	Trustee	19.03.20

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2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Dacorum District Citizens Advice Bureau (known as Citizens Advice Dacorum) was incorporated as a company limited by guarantee in March 2001 at which date the assets and liabilities of the unincorporated Dacorum District Citizens Advice Bureau were acquired. The Bureau is a registered charity and is entered in the Central Charities Register (registration number 1085882).

At 31st March 2020 it had 19 members and the maximum liability of each member is limited to one pound.

Its Memorandum and Articles of Association dated 1st April 2001 (amended - as agreed by the Charity Commission in 2008) governs Dacorum District Citizens Advice Bureau.

Recruitment, Appointment of Trustees

Trustees, who are also Directors of the Company, are elected by the Members from the local community and usually either reside or work in Dacorum or the surrounding areas. As stated in the Articles of Association up to 15 are elected at the Annual General Meeting for the forthcoming year. During the year the Trustees seek to recruit suitable trustees to the Board. The Chair oversees the process for Board appointments, and prospective trustees go through a formal selection process undertaken by the Chief Executive, Trustee Board Chair and one other Director. If necessary, individuals can then be co-opted onto the Board until the next AGM. A separate process agreed by the Trustee Board is followed for the election of the Chair and Officers. No persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

Induction of Trustees

Newly appointed Trustees to Citizens Advice Dacorum undergo an induction process in accordance with a written procedure. They are regularly circulated with reading material from the national Citizens Advice and the Charities Commission regarding their legal obligations as well as being kept informed about available training courses. A Register of Trustees Interests is maintained at the registered office, and is available to the public.

Organisational Structure

The Trustee Board, which governs Citizens Advice Dacorum, is responsible for setting the strategic direction of the organisation and the policy of the charity. It meets at least quarterly. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Dacorum and for ensuring that the charity satisfies its legal and contractual obligations.

There are two sub-committees, Personnel & Operations and Finance, which meet a minimum of three times a year or more, if decided by the Board.

The Trustee Board delegates day-to-day management of the organisation to the Chief Executive, Mrs A Fox and other senior staff.

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Related Parties

Citizens Advice Dacorum is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Citizens Advice Dacorum is reviewed every year under Citizens Advice leadership self-assessment scheme. Additionally, the Bureau's operating policies are independently determined by its Trustee Board in order to fulfil its charitable objects and meet national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and statutory bodies on behalf of clients. Provisions are in place to avoid conflicts of interest of Trustees.

Statement of Internal Control

The Trustee Board oversee the information security of all personal information of our clients, staff, funders and strategic partners that is processed. Citizens Advice Dacorum holds joint responsibility for client data that is held in our case management system, with Citizens Advice. An information assurance management team exists to ensure the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements the General Data Protection Regulation and Data Protection Act 2018.

3. CHAIR'S REPORT

2019/2020 has been a year like no other, Citizens Advice Dacorum has had to cope with it and, like last year, it is clear that the organisation is robust and able to adapt to a changing landscape.

Angela Fox was able to take up her role as Acting CEO in August 2019 and it soon became apparent that she assumed that role with real authority. In February 2020 the panel appointed by the Trustees to review her probation were unanimous in their decision to confirm the appointment and commented on Angela Fox's unwavering commitment to the organisation and the diligence with which she have consistently performed her duties, even under the most difficult operational conditions. In normal circumstances the loss of Angela Fox from her previous role as Advice Services manager would have created a possible problem but the Organisation had the very good fortune to have Jill Wood, an exceptionally able and experienced member of staff, to fill this post. The Trustees were particularly impressed by Jill Wood's exceptional performance as deputy CEO in 2019.

The approach of our operational staff since lockdown in March 2020 is arguably the best litmus test that could be conceived. I would suggest, without hyperbole, that it has been quite exceptional.

In 2019 resignations meant our trustee numbers fell to a very low level; in April 2019 we had only 6 current trustees. A recruitment drive has now secured four experienced new trustees who are already making a considerable contribution to the Board. Of the new Trustees, all are currently involved full time in other organisations and their collective skill in the more important elements of remote working and decision making has been of great assistance.

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FOR THE YEAR ENDED 31ST MARCH 2020

Major Risks

The Trustees recognise that the major risks to which the charity may be exposed need to be reviewed and systems maintained to mitigate them. To that end Citizens Advice Dacorum continually monitors and manages its risk and ensures mitigating plans are in place.

It may seem odd to speak of matters other than the present Global Pandemic which has to be at the forefront of our present approach to all matters but it will not assist, for the purpose of this report, to attempt to assess the likely trajectory of the pandemic.

Otherwise, the principal external risk relates to funding. The Charity is aware of the financial pressures experienced by its major funders, and in view of this it continues to seek economies and efficiencies in operational procedures and increase and diversify additional sources of funding for its services. This is kept under continual review. The organisation continues to work with the 9 other Hertfordshire local Citizens Advice organisations as well as with the Hertfordshire Citizens Advice Service (HCAS) and Dacorum consortia.

4. OBJECTIVES AND ACTIVITIES

Charitable Objects

The charity's objectives as set out in the company's Memorandum and Articles of Association are to promote any charitable purpose for the benefit of the community in the Borough of Dacorum and surrounding areas, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and stress.

Public Benefit

When reviewing our Aims and Objectives, and in planning our activities in their furtherance, we take careful account of the Charity Commission's General Guidance on Public Benefit.

Aims, Objectives, Strategies and Activities for the Year

Citizens Advice Dacorum aim is to provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination. The service aims to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives through social policy via its Research and Campaigns work.

Our main objective this year has been to continue the delivery of the community service contract that we were commissioned by Dacorum Borough Council to provide from the 1st July 2016 and prepare to develop the service in preparation for re-commissioning and future bids. We were given a one year extension on our contract to provide advice until June 2021.

This core community service contract is outcomes based, which includes financial outcomes in the form of financial gains generated for clients, as well as client outcomes such as improved health and well-being as a result of our advice. We have seen an increase year on year of 10% of clients seen and 19% in terms of the number of issues we have helped them with. This demonstrates the increase in complexity of issues clients are facing. We have seen an increase of 28% on the previous year's response rate in respect of clients providing feedback on our service. Of those who responded, 98%

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FOR THE YEAR ENDED 31ST MARCH 2020

reported improved confidence, wellbeing and capability self-help in future. We have recorded financial gains for our clients across the year of £3,673,411 albeit that it presents a mere snapshot of the benefit we bring to clients and the community.

This year has seen a continuation of the national Help to Claim project, the funding for which is administered by National Citizens Advice on behalf of the Dept for Work & Pensions. The impact of the Covid-19 pandemic and resultant lockdown saw 1.2 million people in Great Britain start a Universal Credit claim in the four-week period ending on 9 April 2020 – around a million more than the usual volume of monthly new claims. Within a few days of lockdown, our entire Help to Claim capacity was diverted to supporting clients with their claims by telephone and webchat during this unprecedented period.

Thanks to our hardworking team of staff and volunteers, in a period of a few weeks at the end of March we were able to roll out a raft of new initiatives: a new Email Advice service, Local Food Support Helpline and we worked with the Trussell Trust to implement their E-voucher scheme for remote issuing of Food Vouchers. We mobilised our staff team and volunteers to work effectively from home answering the Adviceline telephone service and continuing with casework remotely. We saw a 10% increase in the demand for employment advice.

In December 2019, we completed a full training programme and roll out of the ASK Routine Enquiry programme aimed at identifying and supporting survivors of domestic abuse. This training proved invaluable in helping our advisers support clients with this issue during lockdown.

We are very fortunate to continue to have three volunteer specialist debt advisers, all accredited insolvency practitioners, who help an increasing numbers of clients struggling with debt and, some cases facing homelessness. We are striving to secure additional funding to expand this capacity in view of the increase in demand for free debt advice which we have seen throughout the year and with the steep rise anticipated as a result of the Covid-19 pandemic. In June 2019 we completed a full training programme with all our advisers in order to comply with new Financial Conduct Authority and National Citizens Advice membership requirements for debt advice compliance, alongside ongoing training to help clients with matters arising from Brexit such as applying for Settled Status.

Hertfordshire County Council (HCC) continues to provide funding for the Hertfordshire Crisis Intervention Project (extended to end March 2021) for clients experiencing crisis in their lives. Many require food vouchers to enable them to survive and feed their children, particularly during school holidays when children are not having school lunches. Also, HCC funding supports the Hertfordshire Scams Prevention Project enabling us to advise and support clients to deal with and avoid scams, both national and local and raise awareness via our social media channels.

Our co-location with Dacorum Borough Council, the Dacorum First Credit Union and Dacorum Community Trust, alongside our continued collaboration with Community partners has supported partnership working and joint funding applications with the ongoing aim of delivering cohesive voluntary services across the Borough, developing new services and reaching our entire community. This has meant we can react quickly to the changing needs of our community as the pandemic struck.

We are particularly grateful to Dacorum Borough Council for our core funding, and we look forward to continued partnership working for the benefit of the community.

Additionally, Citizens Advice Dacorum is a member of the Hertfordshire Citizens Advice Service, an umbrella body formed to represent the ten Hertfordshire Bureaux, who meet regularly to share expertise, experience and knowledge, including IT and training, and have successfully obtained

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project funding for the benefit of clients across Hertfordshire. This has included funding for the Hertfordshire Crisis Intervention Service and the Herts Scams Prevention Service.

Contribution of Volunteers

The charity receives help and support in the form of voluntary assistance in advising the public, administering the charity and delivering the service. This year we saw an increase to 53 Volunteers, excluding the Trustees, who contributed approximately 360 hours per week of largely advisory work to the Bureau. The estimated public value of that advice and volunteering was £8,086,302 and the estimated value of benefits to individuals generated was £325,129. This year has seen a change in how these figures are calculated and is largely related to a change in the method regarding the assumption around deadweight following advice from independent auditors in late 2019 that we were being overly conservative. Deadweight relates to the estimated number of clients who achieved a positive outcome but would have done so even without our advice or service. If the same calculation was used last year the value of advice would have been £6,906,177 instead of the reported £3,902,587.

5. ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Centre achieved an outright pass on their Citizens Advice Organisational Audit, and was awarded the Advice Quality Mark back in 2016, the mark of quality independent advice organisations.

In 2019/2020 Citizens Advice Dacorum helped 8376 clients with 21,976 issues, showing a slight increase in the number of issues per client compared to the last two years. With the introductions of Universal Credit to the area of Dacorum in December 2018, we saw a change in advice trends during the 2019/20 financial year. The highest area of advice was benefits with a total of 1974 clients, making initial claims on Universal Credit the highest area of enquiry. Rent arrears and Council Tax arrears remained the highest areas of advice regarding Debt.

The total value of benefits advice (financial outcomes) to individuals in 2019/20 was £3,673,411. Over 95% of people advice reported feeling improved wellbeing, 99% reported feeling more confident and 99% reported it was easy to access our service.

Investment Activities

The charity does not currently hold material investments.

Factors Affecting the Achievement of Objectives

We depend on several sources other than our major funder to support the services needed by the community, the range and volume of which grows continuously. Failure to obtain such funding risks the withdrawal of important services.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

6. FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £285,503 (2018/19: £252,535), of which £119,283 (2018/19: £82,250) related to project restricted activities. The increased income was due to funding received for restricted activities

A small deficit of £2,733 was generated in the year (2018/19: surplus £3,802). At the end of the year there were no carry forward funding balances relating to the restricted activities.

Expenditure increased compared to the previous year by a similar amount to the income increase for the year. This related to the cost of delivery for the additional projects.

At 31 March 2020 total reserves were £170,670 all of which are unrestricted funds. Over the year there was a decrease in total reserves of £2,733 which was made up £2,727 restricted and £6 unrestricted. The previous year the reserves were at that time £173,402 (unrestricted - £170,675 and restricted £2,727).

Reserves Policy

Citizens Advice Dacorum is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The reserve policy is reviewed at least once every financial year by the Trustee Board. The reserves policy was last reviewed during Q3, 2019.

In determining the level of unrestricted funds to be held, the Trustees have in mind that funds should be maintained at least equal to around four months of normal (non-project) operating expenditure. This is represented by designated funds of £98,000 being an amount to cover the closure costs if the Bureau were unable to continue in business. Additionally, there are designated funds for:

Equipment (£5,000) to ensure that there is sufficient money to replace equipment when it becomes obsolete, or beyond economic repair,

Contractual commitment (£10,000) to ensure that Citizens Advice Dacorum is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise, and

Premises (£5,000) to provide for the cost of relocating to new premises either at the expiry of the current lease or if larger premises are deemed necessary, and for the cost of major repairs and maintenance of the office accommodation.

Resourcing/Consultancy (£20,000) to resourcing/consultancy for example the development and implementation of a funding strategy.

Long term Sickness (£10,000) to pay the salary of any employee who is on long term sickness.

Principal Funding Sources

The Directors extend their gratitude to Dacorum Borough Council who continued to support the core operating capacity of the charity, and to fund a Money Advice Service. Dacorum Borough Council also provides the Hemel Hempstead and Berkhamsted Dacorum Citizens Advice premises at minimal financial cost to the charity.

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FOR THE YEAR ENDED 31ST MARCH 2020

7. FUTURE PLANS

In view of the constantly changing social and economic climate, the Trustees regularly review the operation.

During 2020, the Centre will concentrate on the following:

- Providing a free quality service to the Dacorum community in line with our Dacorum Borough Council contract.
- Digital and Telephone Channel development to improve remote access to our service during Covid-19 and beyond
- Providing the advice people need to facilitate the transition to Universal Credit
- Developing new targeted services to meet particular community needs
- A volunteer recruitment and training drive to sustain and increase service delivery
- Developing and improving triage processes at first point of access to face to face and telephone services
- Generating additional funding to develop casework services and technical capability
- Improving and refining processes to collect outcomes and demonstrate impact
- Greater focus on research and campaigns to tackle practices that disadvantage the community
- Develop partnership working to support a wider service offering and increase access to funding
- Helping everyone find a way forward

8. DIRECTORS' RESPONSIBILITIES

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

Company and charity law require 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments 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 operation.

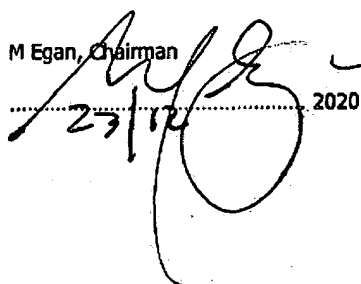
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and with the provisions the Companies Act 2006 relating to small companies.

M Egan, Chairman
23/12 2020



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REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

Independent Examiner's Report

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

Responsibilities and basis of report

As the charity 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 company'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 material 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 Trust 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.

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.



Grant Franklin ACA
Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts WD17 1HP

Date:

14 / 1 / 2021

DACORUM DISTRICT CITIZENS ADVICE BUREAU
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Company No. **4174250**

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2020

	Note(s)	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from :					
Donations and Legacies	2	5,183	-	5,183	7,951
Investments	4	520	-	520	187
Charitable Activities	3	159,726	119,283	279,009	236,750
Other Income		791	-	791	7,647
Total Income		<u>166,220</u>	<u>119,283</u>	<u>285,503</u>	<u>252,535</u>
Expenditure on:					
Charitable Activities	5	166,226	122,010	288,236	248,733
Total Expenditure		<u>166,226</u>	<u>122,010</u>	<u>288,236</u>	<u>248,733</u>
Net Income /(Expenditure) for the Year		(6)	(2,727)	(2,733)	3,802
Transfers between Funds	14,15,16 &17				
Net movement in funds		<u>(6)</u>	<u>(2,727)</u>	<u>(2,733)</u>	<u>3,802</u>
Reconciliation of funds					
Total funds at 1st April 2019		170,676	2,727	173,402	169,600
Total funds carried forward at 31st March 2020		<u>170,670</u>	<u>-</u>	<u>170,670</u>	<u>173,402</u>

The Company has no other recognised gains or losses other than the deficit/surplus for the year as stated above. All of the above amounts relate to continuing operations.

The reconciliation of movement in funds is shown in Note 14 .

The Notes on Pages 17 to 29 form part of the Accounts.

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Company No. 4174250

BALANCE SHEET
AS AT 31ST MARCH 2020

		2020		2019	
	Note(s)	£	£	£	£
Fixed Assets					
Tangible Assets	10		4,560		1,856
Current Assets					
Debtors and Prepayments	11	1,803		5,690	
Cash at Bank and In Hand		<u>184,947</u>		<u>180,367</u>	
Total Current Assets		<u>186,750</u>		<u>186,057</u>	
Creditors: Amounts Falling Due Within One Year	12	<u>20,640</u>		<u>14,511</u>	
Net Current Assets			166,110		171,546
Net Assets			<u>170,670</u>		<u>173,402</u>
Charity Funds					
Restricted Funds	15				2,727
Unrestricted Funds					
Designated Funds	9	148,000		130,000	
General Fund	16	<u>22,670</u>		<u>40,675</u>	
			170,670		170,675
			<u>170,670</u>		<u>173,402</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2020 and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.


The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 14 to 30 were approved by the board of directors and authorised for issue on 2020 and are signed on its behalf by:

On behalf of the board

Chairman

Date:


M. EGAN.
27/12/20

The Notes on Pages 17 to 29 form part of the Accounts.

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STATEMENT OF CASHFLOWS
AS AT 31ST MARCH 2020

		2020	2019
		£	£
Cash flow from operating activities	18	9,044	(38,076)
Cash flow from investing activities			
Interest received		520	187
Purchase of tangible fixed assets		(4,983)	-
Net cash flow from investing activities		<u>(4,463)</u>	<u>187</u>
Net decrease in cash and cash equivalents		4,581	(37,889)
Cash and cash equivalents at start of period		180,367	218,255
Cash and cash equivalents at end of period		<u><u>184,947</u></u>	<u><u>180,367</u></u>
Cash and cash equivalents consists of:			
Cash at Bank and In hand		<u>184,947</u>	<u>180,367</u>

The Notes on Pages 17 to 29 form part of the Accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1 ACCOUNTING POLICIES

1.1 Basis of preparation

Dacorum District Citizens Advice Bureau (also known as DCAB) is a charity limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are in providing advice and counselling to the general public.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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) (issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable and when the amounts are known with certainty and are measurable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1.3 Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

1.4 Fund Accounting

Restricted funds

Restricted funds represent grants and donations received which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

1.5 Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off assets over their useful life.

Fixtures, Fittings & Equipment	20% on reducing balance
Telephone & Computer Equipment	33% on cost

1.6 Debtors and Creditors Receivable/Payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

1.8 Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

1.9 VAT

The charity is not VAT registered, hence Vat is not recoverable. VAT is included within the relevant costs in the Statement of Financial Activities.

1.10 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1.11 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future charges, are included in creditors.

1.12 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have also considered the impact of Covid-19, the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

2 Donations and Legacies

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations	-	5,183	5,183	7,951
	<u>-</u>	<u>5,183</u>	<u>5,183</u>	<u>7,951</u>
Total 2019	<u>-</u>	<u>7,951</u>	<u>7,951</u>	

A donation in kind of £ 23,000 in year 2019 to 2020 was effectively made to the charitable company by Dacorum Borough Council by way of a reduced premises cost below the true commercial rental cost of the premises occupied.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Grants and Commisioning				
Dacorum Borough Council -Core Service & Money Advice	159,726	22,500	182,226	177,000
Citizens Advice - Energy Best Deal Extra	-	-	-	8,786
Herts County Council - Crisis Intervention	-	26,221	26,221	26,475
Dacorum Borough Council-Social Prescribing	-	-	-	9,852
Citizens Advice -Help to Claim	-	64,562	64,562	11,898
Herts County Council-Scan Awareness	-	6,000	6,000	-
Herts County Council-Small Projects	-	-	-	2,739
Total	159,726	119,283	279,009	236,750
Total 2019	154,500	80,250	236,750	

A Service Level Agreement with Dacorum Borough Council supports the majority of the Bureau's objectives. This funding is received quarterly. A review of performance against the agreed indicators is carried out each quarter and at the end of each financial year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

4 Investments

	2020	2019
	£	£
Bank Deposit Interest	520	187

All of the income received in respect of investments was attributable to unrestricted funds in both the years ended 2019 and 2020.

5 Expenditure on Charitable Activities

	Basis of Allocation	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
		£	£	£	£
Charitable Activities					
Costs directly related to activities					
Staff costs	Direct	118,365	90,927	209,292	95,336
Premises costs	Direct	-	-	-	(1,459)
Administrative and other costs	Direct	-	50	50	3,210
		<u>118,365</u>	<u>90,977</u>	<u>209,342</u>	<u>97,087</u>
Support costs allocated to activities					
Staff costs	Judgemental	18,957	12,381	31,338	107,162
Premises costs	Judgemental	4,094	2,741	6,835	7,677
Administrative and other costs	Judgemental	23,278	14,300	37,578	30,297
		<u>46,330</u>	<u>29,422</u>	<u>75,751</u>	<u>145,136</u>
Governance costs					
Independent Examination fees	Judgemental	643	677	1,320	1,320
AGM and Trustee Expenses	Judgemental	888	935	1,823	5,190
		<u>1,532</u>	<u>1,611</u>	<u>3,143</u>	<u>6,510</u>
TOTAL RESOURCES EXPENDED		<u>166,226</u>	<u>122,010</u>	<u>288,236</u>	<u>248,733</u>
		£	£	£	£
Total Resources Expended					
Staff costs		137,322	103,308	240,630	202,498
Premises costs		4,094	2,741	6,835	6,218
Administrative and other costs		23,278	14,350	37,628	33,507
Governance costs		1,532	1,611	3,143	6,510
		<u>166,226</u>	<u>122,010</u>	<u>288,236</u>	<u>248,733</u>

6 Basis of Support costs allocation

Support costs have been allocated proportionately, based on an estimate of time spent by permanent staff on different activities and projects undertaken by the bureau.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

7 Employee numbers and costs

	2020 No.	2019 No.
Permanent Staff		
	12	10

As of 31 March 2020 the Bureau had 12 employees. Additionally the services of 52 volunteers were utilised, of which 95% were regular scheduled attendees during the year (2018-2019, 45 volunteers of which 95% were regular attendees).

The staff costs were as follows:

	2020 £	2019 £
Wages and salaries	211,867	181,902
Social security costs	12,295	9,425
Pension costs	5,797	4,969
Recruitment costs	-	287
Staff Travel costs	5,012	4,254
Staff Training costs	5,660	1,661
	<u>240,630</u>	<u>202,498</u>

No employee received remuneration of more than £60,000.

8 Trustees and key Management personnel remuneration and expenses

No trustee received any remuneration during the year in respect of services as a Trustee (2019: £nil). Travel and conference expenses totalling £240.10 (2019: £372.25) were reimbursed to 2 Trustees (2019: 2), no other Trustee received any expenses, although the company did pay an insurance premium in respect of Trustee indemnity insurance on behalf of all Trustees amounting to £224.47.

£1,344 was paid to a company for the consultancy services of Ms A Foster on non trustee related work.

The total amount of employee benefits received by key management personnel is £ 33,233.74 (2019: 30,718). The charitable company considers its key management personnel to be A Fox.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

9 Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of the general fund by the trustees.

	Balance at 1st April 2019	Transfers	Balance at 31st March 2020
	£	£	£
Bureau Closure To cover closure costs in the event of the Bureau being unable to continue in business.	60,000	38,000	98,000
Equipment reserve To ensure that there is sufficient money to replace equipment when it becomes obsolete, or beyond economic repair.	25,000	(20,000)	5,000
Contractual commitment To ensure that the bureau is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise.	10,000	-	10,000
Premises To provide for the cost of relocating to new premises either at the expiry of the current lease or if larger premises are deemed necessary, and for the cost of major repairs and maintenance of the bureau.	15,000	(10,000)	5,000
Resourcing/Consultancy To provide resourcing/consultancy for the development and implementation of a funding strategy.	20,000	-	20,000
Long Term Sickness Cover for the cost of long term sickness salary costs	-	10,000	10,000
	<u>130,000</u>	<u>18,000</u>	<u>148,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

10 Tangible Fixed Assets

	Furniture & Equipment	Telephone & Computer Equipment	Total 2020
	£	£	£
COST			
Balance brought forward	289	37,562	37,851
Additions	-	4,983	4,983
Disposals	-	-	-
Balance carried forward	<u>289</u>	<u>42,545</u>	<u>42,834</u>
DEPRECIATION			
Balance brought forward	289	35,706	35,995
Charge in the year	-	2,279	2,279
On disposals	-	-	-
Balance carried forward	<u>289</u>	<u>37,985</u>	<u>38,274</u>
NET BOOK VALUE AT 31ST MARCH 2020	<u>-</u>	<u>4,560</u>	<u>4,560</u>
NET BOOK VALUE AT 31ST MARCH 2019	<u>-</u>	<u>1,856</u>	<u>1,856</u>

11 Debtors

	2020 £	2019 £
Accrued Income	<u>1,803</u>	<u>5,690</u>
	<u>1,803</u>	<u>5,690</u>

12 Creditors

	2020 £	2019 £
Taxation and Social Security	3,865	3,345
Deferred Income	5,625	5,625
Accruals and other amounts payable	<u>11,150</u>	<u>5,541</u>
	<u>20,640</u>	<u>14,511</u>

13 Deferred Income

	2020 £	2019 £
Dacorum Borough Council- Money Advice	5,625	5,625
	<u>5,625</u>	<u>5,625</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

14 Movement in Funds

	At 31st March 2019 £	Incoming Resources £	Outgoing Resources £	At 31st March 2020 £
Restricted Funds:				
Dacorum Borough Council-Money Advice	-	22,500	(22,500)	-
Herts County Council-Crisis Intervention	-	26,221	(26,221)	-
Citizens Advice- Help to Claim	-	64,562	(64,562)	-
Dacorum Borough Council-Social Prescribing	2,727	-	(2,727)	-
Herts County Council-Scam Awareness		6,000	(6,000)	-
Total restricted revenue funds	2,727	119,283	(122,010)	-

15 Unrestricted funds:

General funds	170,676	166,220	(166,226)	170,670
Total funds	173,402	285,503	(288,236)	170,670

16 Analysis of Net Assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Tangible fixed assets	4,560	-	4,560	1,856
Debtors and prepayments	1,803	-	1,803	5,690
Cash at bank and in hand	184,947	-	184,947	180,367
Creditors due in one year	(20,640)	-	(20,640)	(14,511)
Net assets at 31st March 2020	170,670	-	170,670	173,402

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

17 MOVEMENTS IN FUNDS

Restricted Funds income from:

Dacorum Borough Council-Money Advice

To help address the issue of tenants in rent arrears. This project provides extra help and advice to clients on debt issues with face to face and casework support.

Citizens Advice- Help to Claim(HTC)

The service support clients in the early stages of their Universal Credit Claim, from application, through to their first payment.

Herts County Council-Crisis Intervention

To provide people experiencing crisis with detailed advice on a range of issues, including debt, budgeting and income maximisation.

Scam Awareness

To provide raise awareness of Scams in order to prevent people falling victim and supporting those who already have.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net expenditure for the year	(2,733)	3,802
Interest Receivable	(520)	(187)
Depreciation of tangible Fixed Assets	2,279	928
Movement in multi-employer benefit liability	-	-
Decrease in Debtors	3,887	222
(Decrease)/Increase in creditors	6,130	(42,840)
Net Cash Flow from operating Activities	<u>9,044</u>	<u>(38,076)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

19 Members

The charity is incorporated as a company limited by guarantee having no share capital and in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 March 2020 there were 19 members (2019: 19 members).

20 Pension Scheme

Between 1 April 2016 and 30 June 2016, Citizens Advice Dacorum(CAB) offered to make contributions to employees individual pension schemes held with various companies. CAB as the employer, paid contributions at 8% of salary for those that wanted to take up the offer.

All staff, with effect from 3rd July 2016 have been automatically enrolled in the NEST pension scheme. For those opting out of the Nest scheme, the offer was made to continue with the Company contributing 8% of salary to the employees own pension scheme, as before for those employees working for the bureau as of 3 rd. July ,2016. For those under the Nest scheme the contributions are based on the yearly part time salary. A 5% contribution is made by the Company and the employee makes 4% contribution. NEST (National Employment Savings Trust) is a defined contribution workplace pension scheme .