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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 2017
FOR**

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**



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

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES

J E U Ashton (Chairman)
H G N Godfray (Treasurer) (resigned 30.6.17)
C Alexander (resigned 2.11.16)
Mrs S Seacombe
Dr L A Greig-Smith
C Jullings (Vice Chairman)
Mrs S Flannery (resigned 23.2.17)
R M Spivey (Treasurer) (appointed 7.12.16)
A W Braithwaite (appointed 12.4.17)

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 BUREAU (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

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 2017. 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 BUREAU (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has marked a turning point for the Sudbury Bureau with the completion of the long anticipated move into new premises. Our new building, Keyse House, the former Sudbury Health Centre, is ideal for our purposes both for today and the foreseeable future, and considered a great success by all. However the transition was affected by having to vacate Belle Vue House in mid July 2016, where we had resided since our formation over thirty years ago, though unable to take up residence until late November. A formal opening by Cllr Sue Ayres, Town Mayor of Sudbury on December 2nd marked the occasion. In the intervening period we operated out of three sites about the town and managed to maintain a seamless operation for our clients thanks to the excellent co-operation of our staff and volunteer advisors.

The building had been vacant for several years and was in a poor state of repair. In renovating the building and making it fit for our purposes we received considerable support from Babergh District Council, both financial and organizational, for which we continue to be extremely grateful.

A significant feature of the new premises has been the introduction of a modern digital telephone exchange which will enable us to offer in full the Citizens Advice Adviceline and Webchat services, due to be commissioned later this year.

Demand continues to increase year on year with client numbers and the number of cases they present ever increasing. To meet this need, we have introduced an additional morning drop-in session on a Wednesday, bringing the total to four. The rest of the week is taken up with fixed client appointments.

During the year Sharon Flannery resigned as trustee on account of increasing family commitments and Robert Spivey, well known to many in Sudbury, was co-opted on to the board with a view to take over as Treasurer on Guy Godfray's planned retirement in April 2017. We are sorry to say farewell to Guy who has served us diligently as treasurer for several years and thank him for his strong contributions.

In the fallout from the failure of the charity Kids Co, the board undertook a thorough examination of its governance using the Government Guidance to Charities as its guideline. It concluded that in the four areas of strategy, finance, governance and resources, the board has been significantly tested during the past two years and responded satisfactorily in all key areas, resulting in a stronger and more sustainable organisation for our clients.

The Board undertook to sign up to the new Citizens Advice Membership agreement in mid 2016. Resulting from this, in January the bureau underwent the Leadership Self Assessment (which largely replaces the former formal audit) with staff from Citizens Advice. This was a pilot assessment for CA and involved considerable input from our Chief Officer, Colleen Sweeney. The upshot is that after a small number of minor corrective actions, we have received a 'green' rating (based on the traffic-light model). An excellent result.

This has been a tremendous year for achievements and we are in a strong position to meet the constantly growing social and financial needs of the community of Sudbury and south Suffolk that we serve. Without the considerable support from our key funders, my fellow trustees, our staff and all our volunteers none of this would be possible, and for this they all have my ever grateful thanks.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

FINANCIAL REVIEW

Principal funding sources

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

Reserves policy

This was reviewed by the trustees in March 2017 and adopted. 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:-

An operating reserve calculated on the basis that the directors consider that it would be prudent to maintain a reserve of four month's operating expenditure.

A contractual commitment reserve in respect of staff costs, including statutory redundancy payments and payments in lieu of notice.

A contractual commitment reserve in respect of the premises and rental equipment.

A premises and equipment reserve 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 they become obsolete or beyond economic repair.

A pension reserve 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.

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.

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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

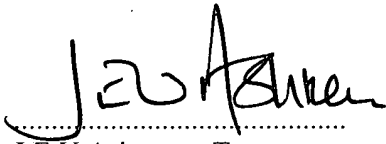
STRUCTURE, GOVERNANCE AND MANAGEMENT

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 18th October 2017 and signed on its behalf by:


.....
JEU Ashton - Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2017**

The trustees (who are also the directors of Sudbury & District Citizens Advice Bureau 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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

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

I report on the accounts for the year ended 31 March 2017 set out on pages nine to twenty two.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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



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

Date:27 October 2017.....

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	222,618	64,891	287,509	145,899
Other trading activities	3	5,572	-	5,572	3,525
Investment income	4	<u>239</u>	<u>-</u>	<u>239</u>	<u>289</u>
Total		228,429	64,891	293,320	149,713
EXPENDITURE ON					
Charitable activities					
Warmer Homes Project		-	5,624	5,624	3,815
Outreach Project		-	-	-	604
Tenants Project		-	-	-	25
Other		<u>251,869</u>	<u>31,112</u>	<u>282,981</u>	<u>129,488</u>
Total		<u>251,869</u>	<u>36,736</u>	<u>288,605</u>	<u>133,932</u>
NET INCOME/(EXPENDITURE)		(23,440)	28,155	4,715	15,781
Transfers between funds	15	<u>31,492</u>	<u>(31,492)</u>	<u>-</u>	<u>-</u>
Net movement in funds		8,052	(3,337)	4,715	15,781
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>149,549</u>	<u>3,770</u>	<u>153,319</u>	<u>137,538</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>157,601</u></u>	<u><u>433</u></u>	<u><u>158,034</u></u>	<u><u>153,319</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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

BALANCE SHEET
AT 31 MARCH 2017

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
FIXED ASSETS					
Tangible assets	11	495	433	928	3,043
CURRENT ASSETS					
Debtors	12	1,721	1,264	2,985	1,669
Cash at bank and in hand		<u>178,196</u>	<u>6,101</u>	<u>184,297</u>	<u>165,036</u>
		179,917	7,365	187,282	166,705
CREDITORS					
Amounts falling due within one year	13	(22,811)	(7,365)	(30,176)	(16,429)
NET CURRENT ASSETS		<u>157,106</u>	<u>-</u>	<u>157,106</u>	<u>150,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,601</u>	<u>433</u>	<u>158,034</u>	<u>153,319</u>
NET ASSETS		<u>157,601</u>	<u>433</u>	<u>158,034</u>	<u>153,319</u>
FUNDS	15				
Unrestricted funds				157,601	149,549
Restricted funds				<u>433</u>	<u>3,770</u>
TOTAL FUNDS				<u>158,034</u>	<u>153,319</u>

The notes form part of these financial statements

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

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

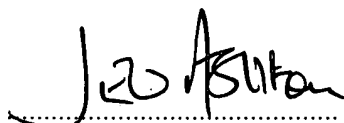
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

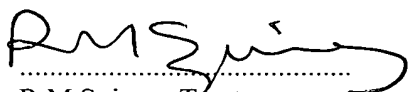
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 18th October 2017 and were signed on its behalf by:



J E U Ashton -Trustee



R M Spivey -Trustee

The notes form part of these financial statements

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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 BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

2. DONATIONS AND LEGACIES

	31.3.17	31.3.16
	£	£
Donations	1,831	1,268
Grants	<u>285,678</u>	<u>144,631</u>
	<u>287,509</u>	<u>145,899</u>

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

	31.3.17	31.3.16
	£	£
Babergh District Council rent	1,212	4,850
Great Cornard Parish Council	750	750
Sudbury Town Council	7,000	7,000
Suffolk County Council	49,392	50,081
Hadleigh Town Council	500	-
Suffolk Foundation - Warmer Homes Project	4,900	3,000
Babergh District Council - Debt Relief Grant	7,586	7,586
Babergh District Council	60,000	53,500
Other parish councils	425	574
Outreach Project	5,625	250
Energy Best Deal Project	22,050	8,175
Pension Wise	-	1,500
Babergh District Council - Tenants Project	14,730	7,365
Big Lottery Grant	10,000	-
Suffolk Community Foundation	2,800	-
Clare Town Council	100	-
Boxford United Charities	350	-
Ipswich Borough Council	508	-
National Citizens Advice	1,909	-
Suffolk County Council - funding new building	660	-
Sudbury Town Council - funding new building	2,000	-
Locality Grant - Richard Kemp	750	-
Gonzoni Charitable Trust - funding new building	500	-
Babergh District Council - Keyse House Refurbishment	<u>91,931</u>	<u>-</u>
	<u>285,678</u>	<u>144,631</u>

3. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16
	£	£
Fundraising events	447	30
Employer NIC allowance	3,000	2,000
Other income	<u>2,125</u>	<u>1,495</u>
	<u>5,572</u>	<u>3,525</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

4. INVESTMENT INCOME

	31.3.17	31.3.16
	£	£
Interest received	<u>239</u>	<u>289</u>

5. GRANTS PAYABLE

	31.3.17	31.3.16
	£	£
Warmer Homes Project	5,624	3,815
Outreach Project	-	604
Tenants Project	<u>-</u>	<u>25</u>
	<u>5,624</u>	<u>4,444</u>

The total grants paid to institutions during the year was as follows:

	31.3.17	31.3.16
	£	£
Outreach Project	-	604
Tenants Project	<u>-</u>	<u>25</u>
	<u>-</u>	<u>629</u>

The Bureau is entitled to an administration fee of 10% of grants made for the Warmer Homes Project. A transfer of £554 (after allowance for the Bureau's direct costs) has been made from restricted to unrestricted funds, to account for this entitlement.

6. NET INCOME/(EXPENDITURE)

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

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	<u>2,115</u>	<u>2,219</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

8. STAFF COSTS

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

31.3.17	31.3.16
<u>10</u>	<u>9</u>

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

	31.03.17	31.03.16
	£	£
Wages and Employers NIC	98,587	78,975
Travel and training costs	<u>10,485</u>	<u>10,309</u>
	<u>109,072</u>	<u>89,284</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	119,523	26,376	145,899
Other trading activities	3,525	-	3,525
Investment income	<u>289</u>	<u>-</u>	<u>289</u>
Total	123,337	26,376	149,713
EXPENDITURE ON			
Charitable activities			
Warmer Homes Project	-	3,815	3,815
Outreach Project	-	604	604
Tenants Project	-	25	25
Other	<u>116,008</u>	<u>13,480</u>	<u>129,488</u>
Total	116,008	17,924	133,932
NET INCOME/(EXPENDITURE)	7,329	8,452	15,781
Transfers between funds	<u>18,778</u>	<u>(18,778)</u>	<u>-</u>
Net movement in funds	26,107	(10,326)	15,781

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	123,443	14,095	137,538
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>149,551</u>	<u>3,768</u>	<u>153,319</u>

10. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	31.03.17 £	31.03.16 £
Independent Examiners Fees	1,800	1,458
Other financial services : payroll fees	<u>1,104</u>	<u>NIL</u>
	<u>2,904</u>	<u>1,458</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>8,982</u>	<u>371</u>	<u>11,071</u>	<u>20,424</u>
DEPRECIATION				
At 1 April 2016	8,982	371	8,028	17,381
Charge for year	<u>-</u>	<u>-</u>	<u>2,115</u>	<u>2,115</u>
At 31 March 2017	<u>8,982</u>	<u>371</u>	<u>10,143</u>	<u>19,496</u>
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>-</u>	<u>928</u>	<u>928</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>3,043</u>	<u>3,043</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Prepayments	<u>2,985</u>	<u>1,669</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Accrued expenses	<u>30,176</u>	<u>16,429</u>

14. LEASING AGREEMENTS

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

	31.3.17	31.3.16
	£	£
Between one and five years	<u>54,000</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	Transfers between funds	At 31.3.17
	£	£	£	£
Unrestricted funds				
General fund	149,549	(23,440)	31,492	157,601
Restricted funds				
Suffolk County Council - Locality Grant	361	(361)	-	-
Warmer Homes Project	1,278	(1,278)	-	-
BDC - debt project	1,264	(13)	(1,251)	-
Outreach Project	867	2,817	(3,251)	433
Energy Best Deal project	-	22,050	(22,050)	-
Tenants Project	-	4,498	(4,498)	-
Big Lottery Grant	<u>-</u>	<u>442</u>	<u>(442)</u>	<u>-</u>
	3,770	28,155	(31,492)	433
TOTAL FUNDS	<u>153,319</u>	<u>4,715</u>	<u>-</u>	<u>158,034</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	228,429	(251,869)	(23,440)
Restricted funds			
Warmer Homes Project	4,900	(6,178)	(1,278)
BDC - debt project	7,587	(7,600)	(13)
Outreach Project	5,624	(2,807)	2,817
Energy Best Deal project	22,050	-	22,050
Tenants Project	14,730	(10,232)	4,498
Big Lottery Grant	10,000	(9,558)	442
Suffolk County Council - Locality Grant	-	(361)	(361)
	64,891	(36,736)	28,155
TOTAL FUNDS	<u>293,320</u>	<u>(288,605)</u>	<u>4,715</u>

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 2015, this stood at £138.6 million. This shortfall has increased by 9% to £150.9 million as at 30 September 2016.

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 16.

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

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 has increased by 11% to £6,956 as at 30 September 2016.

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 2017.

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		145,899	-	145,899
Other trading activities		3,525	-	3,525
Investment income		<u>289</u>	<u>-</u>	<u>289</u>
Total		149,713	-	149,713
EXPENDITURE ON				
Charitable activities		4,444	-	4,444
Other		<u>129,488</u>	<u>-</u>	<u>129,488</u>
Total		133,932	-	133,932
NET INCOME/(EXPENDITURE)		<u><u>15,781</u></u>	<u><u>-</u></u>	<u><u>15,781</u></u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**RECONCILIATION OF FUNDS
AT 1 APRIL 2015
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		<u>2,475</u>	<u>-</u>	<u>2,475</u>
		2,475	-	2,475
CURRENT ASSETS				
Debtors		141	-	141
Cash at bank and in hand		<u>141,034</u>	<u>-</u>	<u>141,034</u>
		141,175	-	141,175
CREDITORS				
Amounts falling due within one year		(6,113)	-	(6,113)
		<u>135,062</u>	<u>-</u>	<u>135,062</u>
NET CURRENT ASSETS				
		<u>137,537</u>	<u>-</u>	<u>137,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>137,537</u>	<u>-</u>	<u>137,537</u>
FUNDS				
Unrestricted funds		123,443	-	123,443
Restricted funds		<u>14,094</u>	<u>-</u>	<u>14,094</u>
TOTAL FUNDS		<u>137,537</u>	<u>-</u>	<u>137,537</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**RECONCILIATION OF FUNDS
AT 31 MARCH 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		3,043	-	3,043
CURRENT ASSETS				
Debtors		1,669	-	1,669
Cash at bank and in hand		<u>165,036</u>	<u>-</u>	<u>165,036</u>
		166,705	-	166,705
CREDITORS				
Amounts falling due within one year		(16,429)	-	(16,429)
		<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>150,276</u>	<u>-</u>	<u>150,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		153,319	-	153,319
		<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>153,319</u>	<u>-</u>	<u>153,319</u>
FUNDS				
Unrestricted funds		149,549	-	149,549
Restricted funds		<u>3,770</u>	<u>-</u>	<u>3,770</u>
TOTAL FUNDS		<u>153,319</u>	<u>-</u>	<u>153,319</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,831	1,268
Grants	<u>285,678</u>	<u>144,631</u>
	287,509	145,899
Other trading activities		
Fundraising events	447	30
Employer NIC allowance	3,000	2,000
Other income	<u>2,125</u>	<u>1,495</u>
	5,572	3,525
Investment income		
Interest received	<u>239</u>	<u>289</u>
Total incoming resources	293,320	149,713
EXPENDITURE		
Charitable activities		
Outreach and Tenants Project expenses	-	629
Grants to individuals	<u>5,624</u>	<u>3,815</u>
	5,624	4,444
Support costs		
Management		
Cost of premises	17,341	20,545
Printing, postage, stationery and telephone costs	7,478	5,572
Advertising and recruitment	75	-
Miscellaneous expenses	5,932	3,480
Citizens Advice	4,234	4,474
Equipment hire	2,573	1,709
Office refurbishment costs	104,891	-
Equipment, IT, furniture & fittings	19,684	-
Depreciation	<u>2,114</u>	<u>2,219</u>
	164,322	37,999

This page does not form part of the statutory financial statements

**SUDBURY & DISTRICT
CITIZENS ADVICE BUREAU**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	31.3.17	31.3.16
	£	£
Information technology		
Computer costs	1,573	747
Human resources		
Wages, salaries, travel and training costs	109,072	89,284
Pensions	<u>2,886</u>	<u>-</u>
	111,958	89,284
Governance costs		
Accountancy fees	2,904	1,458
Legal fees	<u>2,224</u>	<u>-</u>
	<u>5,128</u>	<u>1,458</u>
Total resources expended	288,605	133,932
	<u> </u>	<u> </u>
Net income	<u><u>4,715</u></u>	<u><u>15,781</u></u>