

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 2020
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 2020**

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**SUDBURY & DISTRICT
CITIZENS ADVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020**

TRUSTEES

J E U Ashton (Chairman) (resigned 20.5.20)
Dr L A Greig-Smith (resigned 20.5.20)
C Jullings (Vice Chairman) (resigned 20.5.20)
R M Spivey (Treasurer)
A W Braithwaite (Chairman) (appointed 20.05.20)
L J Salmon
P R Campbell Farmer (appointed 17.7.19)
M Kirac (appointed 16.10.19)
Mrs M V Maybury (appointed 16.10.19)
Mrs J F Osborne (appointed 20.05.20)

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

CHIEF OFFICER

Colleen Sweeney

BANKERS

Lloyds plc
30 Market Hill
Sudbury
Suffolk
CO10 2EL

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

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

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 2020. 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 2019).

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 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It is Suffolk County Council policy to gradually withdraw funding to Bureaux in the County and although management found a substantive source for those funds this year it was decided to extend the effort to find relevant projects to help support core funding.

This has proved successful and a surplus of £29,652 was achieved.

Trustees and management will be looking to continue this process next year to ensure there are alternate sources of income to support core activities as well as deliver new services.

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 2020**

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 2020:

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.

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

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

FINANCIAL REVIEW

As at 31st March 2020, Reserves were:

Unrestricted Reserves	£156,407
Restricted Reserves	£ 47,114

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 Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28-10-2020 and signed on its behalf by:


.....
A W Braithwaite - Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2020**

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 2020.

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

Date: 20th September 2020

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	112,725	118,658	231,383	165,211
Other trading activities	3	6,932	-	6,932	8,690
Investment income	4	<u>1,173</u>	<u>-</u>	<u>1,173</u>	<u>97</u>
Total		120,830	118,658	239,488	173,998
EXPENDITURE ON					
Raising funds		-	-	-	190
Charitable activities					
Warmer Homes Project		-	400	400	1,100
Other		<u>111,698</u>	<u>97,738</u>	<u>209,436</u>	<u>151,505</u>
Total		<u>111,698</u>	<u>98,138</u>	<u>209,836</u>	<u>152,795</u>
NET INCOME		9,132	20,520	29,652	21,203
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>147,275</u>	<u>26,594</u>	<u>173,869</u>	<u>152,666</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>156,407</u></u>	<u><u>47,114</u></u>	<u><u>203,521</u></u>	<u><u>173,869</u></u>

The notes form part of these financial statements

SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)

BALANCE SHEET
31 MARCH 2020

	Notes	Unrestricted fund £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	11	1,332	-	1,332	-
CURRENT ASSETS					
Debtors	12	1,495	-	1,495	1,577
Cash at bank and in hand		<u>196,501</u>	<u>47,114</u>	<u>243,615</u>	<u>186,774</u>
		197,996	47,114	245,110	188,351
CREDITORS					
Amounts falling due within one year	13	(42,921)	-	(42,921)	(14,482)
NET CURRENT ASSETS		<u>155,075</u>	<u>47,114</u>	<u>202,189</u>	<u>173,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,407	47,114	203,521	173,869
NET ASSETS		<u>156,407</u>	<u>47,114</u>	<u>203,521</u>	<u>173,869</u>
FUNDS	15				
Unrestricted funds				156,407	147,275
Restricted funds				<u>47,114</u>	<u>26,594</u>
TOTAL FUNDS				<u>203,521</u>	<u>173,869</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

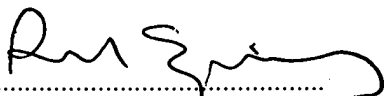
The notes form part of these financial statements

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

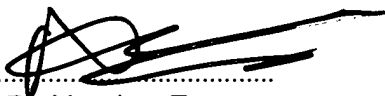
**BALANCE SHEET - continued
31 MARCH 2020**

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 and authorised for issue on~~28-10-2020~~ and were signed on its behalf by:



.....
R M Spivey - Trustee



.....
A W Braithwaite - Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

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 2019)', 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.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

1. ACCOUNTING POLICIES - continued

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.

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 leasing contracts.

2. DONATIONS AND LEGACIES

	31.3.20	31.3.19
	£	£
Donations	1,975	3,741
Grants	<u>229,408</u>	<u>161,470</u>
	<u>231,383</u>	<u>165,211</u>

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

	31.3.20	31.3.19
	£	£
Great Cornard Parish Council	1,101	1,001
Sudbury Town Council	8,000	8,000
Suffolk County Council	44,991	44,991
Hadleigh Town Council	-	500
Suffolk Foundation - Warmer Homes Project	-	1,500
Babergh District Council - Debt Relief Grant	-	7,586
Babergh District Council	53,500	53,500
Other parish councils	1,700	961
Other grants	1,458	483
Big Lottery Grant	-	9,594
Suffolk Community Foundation	5,220	12,263
National Citizens Advice	-	21,091
Citizens Advice - Best Practice Lead	38,544	-
Citizens Advice - EAP	22,053	-
Citizens Advice - Help to Claim	24,016	-
Suffolk Family Carers - CFH	<u>28,825</u>	<u>-</u>
	<u>229,408</u>	<u>161,470</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

3. OTHER TRADING ACTIVITIES

	31.3.20	31.3.19
	£	£
Fundraising events	2,889	3,146
Employer NIC allowance	3,000	3,000
Other income	<u>1,043</u>	<u>2,544</u>
	<u>6,932</u>	<u>8,690</u>

4. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Interest received	<u>1,173</u>	<u>97</u>

5. GRANTS PAYABLE

	31.3.20	31.3.19
	£	£
Warmer Homes Project	<u>400</u>	<u>1,100</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>665</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

8. STAFF COSTS

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

	31.3.20	31.3.19
Administration	<u>14</u>	<u>13</u>

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

	31.03.20	31.03.19
	£	£
Wages and Employers NIC	155,311	109,993
Travel and training costs	<u>12,937</u>	<u>11,151</u>
	<u>168,248</u>	<u>121,144</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	113,177	52,034	165,211
Other trading activities	8,690	-	8,690
Investment income	<u>97</u>	<u>-</u>	<u>97</u>
Total	121,964	52,034	173,998
 EXPENDITURE ON			
Raising funds	190	-	190
Charitable activities			
Warmer Homes Project	-	1,100	1,100
Other	<u>126,679</u>	<u>24,826</u>	<u>151,505</u>
Total	126,869	25,926	152,795
 NET INCOME/(EXPENDITURE)	(4,905)	26,108	21,203
 Transfers between funds	<u>(486)</u>	<u>486</u>	<u>-</u>
 Net movement in funds	(5,391)	26,594	21,203

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	152,666	-	152,666
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>147,275</u>	<u>26,594</u>	<u>173,869</u>

10. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	31.03.20 £	31.03.19 £
Independent examiners fees	1,800	1,644
Other financial services : payroll fees	<u>1,623</u>	<u>1,104</u>
	<u>3,423</u>	<u>2,748</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019	8,982	371	11,071	20,424
Additions	<u>-</u>	<u>-</u>	<u>1,997</u>	<u>1,997</u>
At 31 March 2020	<u>8,982</u>	<u>371</u>	<u>13,068</u>	<u>22,421</u>
DEPRECIATION				
At 1 April 2019	8,982	371	11,071	20,424
Charge for year	<u>-</u>	<u>-</u>	<u>665</u>	<u>665</u>
At 31 March 2020	<u>8,982</u>	<u>371</u>	<u>11,736</u>	<u>21,089</u>
NET BOOK VALUE				
At 31 March 2020	<u>-</u>	<u>-</u>	<u>1,332</u>	<u>1,332</u>
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Prepayments	<u>1,495</u>	<u>1,577</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Social security and other taxes	2,695	-
Accrued expenses	<u>40,226</u>	<u>14,482</u>
	<u>42,921</u>	<u>14,482</u>

14. LEASING AGREEMENTS

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

	31.3.20	31.3.19
	£	£
Between one and five years	<u>28,345</u>	<u>39,482</u>

15. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	147,275	9,132	156,407
Restricted funds			
Warmer Homes Project	400	(400)	-
Big Lottery Grant	8,713	(8,713)	-
Suffolk Community Foundation	-	5,116	5,116
Citizens Advice	17,481	17,957	35,438
Suffolk Family Carers	<u>-</u>	<u>6,560</u>	<u>6,560</u>
	<u>26,594</u>	<u>20,520</u>	<u>47,114</u>
TOTAL FUNDS	<u>173,869</u>	<u>29,652</u>	<u>203,521</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

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	120,831	(111,699)	9,132
Restricted funds			
Warmer Homes Project	-	(400)	(400)
Big Lottery Grant	-	(8,713)	(8,713)
Suffolk Community Foundation	5,220	(104)	5,116
Citizens Advice	84,613	(66,656)	17,957
Suffolk Family Carers	28,824	(22,264)	6,560
	<u>118,657</u>	<u>(98,137)</u>	<u>20,520</u>
TOTAL FUNDS	<u>239,488</u>	<u>(209,836)</u>	<u>29,652</u>

Comparatives for 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	-	17,481	-	17,481
	<u>-</u>	<u>26,108</u>	<u>486</u>	<u>26,594</u>
TOTAL FUNDS	<u>152,666</u>	<u>21,203</u>	<u>-</u>	<u>173,869</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

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

15. MOVEMENT IN FUNDS - continued

Comparative 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>
	<u>52,034</u>	<u>(25,926)</u>	<u>26,108</u>
TOTAL FUNDS	<u>173,998</u>	<u>(152,795)</u>	<u>21,203</u>

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	152,666	4,226	(486)	156,406
Restricted funds				
Debt Relief Project	-	(486)	486	-
Suffolk Community Foundation	-	5,116	-	5,116
National Citizens Advice	-	17,481	-	17,481
Citizens Advice	-	17,957	-	17,957
Suffolk Family Carers	<u>-</u>	<u>6,561</u>	<u>-</u>	<u>6,561</u>
	<u>-</u>	<u>46,629</u>	<u>486</u>	<u>47,115</u>
TOTAL FUNDS	<u>152,666</u>	<u>50,855</u>	<u>-</u>	<u>203,521</u>

**SUDBURY & DISTRICT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

15. MOVEMENT IN FUNDS - continued

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	242,795	(238,568)	4,226
Restricted funds			
Warmer Homes Project	1,500	(1,500)	-
Debt Relief Project	7,586	(8,072)	(486)
Big Lottery Grant	9,594	(9,594)	-
Suffolk Community Foundation	17,483	(12,367)	5,116
National Citizens Advice	21,091	(3,610)	17,481
Citizens Advice	84,613	(66,656)	17,957
Suffolk Family Carers	28,825	(22,264)	6,561
	<u>170,692</u>	<u>(124,063)</u>	<u>46,629</u>
TOTAL FUNDS	<u>413,486</u>	<u>(362,631)</u>	<u>50,855</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

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

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

Participating employers in Series 1 and 2 of 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**

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

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

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

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

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

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

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

**SUDBURY & DISTRICT
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,975	3,741
Grants	<u>229,408</u>	<u>161,470</u>
	231,383	165,211
Other trading activities		
Fundraising events	2,889	3,146
Employer NIC allowance	3,000	3,000
Other income	<u>1,043</u>	<u>2,544</u>
	6,932	8,690
Investment income		
Interest received	<u>1,173</u>	<u>97</u>
Total incoming resources	239,488	173,998
EXPENDITURE		
Other trading activities		
Fund raising costs	-	190
Charitable activities		
Grants to individuals	400	1,100
Support costs		
Management		
Cost of premises	20,452	8,506
Printing, postage, stationery and telephone costs	5,560	6,721
Advertising and recruitment	330	611
Miscellaneous expenses	1,145	2,009
Citizens Advice	3,341	3,534
Equipment hire	376	1,107
Depreciation	<u>666</u>	<u>-</u>
	31,870	22,488
Information technology		
Computer costs	1,275	1,501

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31.3.20 £	31.3.19 £
Information technology		
Human resources		
Wages, salaries, travel and training costs	167,847	121,144
Pensions	<u>5,021</u>	<u>2,624</u>
	172,868	123,768
 Governance costs		
Accountancy fees	3,423	2,748
Legal fees	<u>-</u>	<u>1,000</u>
	<u>3,423</u>	<u>3,748</u>
 Total resources expended	<u>209,836</u>	<u>152,795</u>
 Net income	<u><u>29,652</u></u>	<u><u>21,203</u></u>