

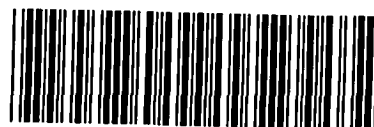
(Ch)

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 2018
FOR**

**SUDBURY & DISTRICT
CITIZENS ADVICE**

WEDNESDAY



A12 *A7H9RACR* #158
24/10/2018
COMPANIES HOUSE

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 2018**

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**SUDBURY & DISTRICT
CITIZENS ADVICE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2018**

TRUSTEES

J E U Ashton (Chairman)
H G N Godfray (Treasurer) (resigned 30.6.17)
Mrs S Seacombe
Dr L A Greig-Smith
C Jullings (Vice Chairman)
R M Spivey (Treasurer)
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 (REGISTERED NUMBER: 6051096)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

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

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

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

Significant activities

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

After several years of structural change at Sudbury Citizens Advice, whether in our management or premises, this year has been one of stability and consolidation. The changes brought about by our new Membership Agreement with the National Citizens Advice are now well established and proving beneficial.

During the year in report, the number of clients we have seen has again increased (as it has every year), this time by 8.4%. Also during the year, we moved to the new Citizens Advice (CA) client reporting system, Casebook. This generally is backwards compatible with the previous Petra database; however in the way the data is now reported, this is not on a like for like basis and hence it is unrealistic to provide any further comparisons.

A further alignment with Local Citizens Advice (LCAs) across the country has been the adoption of a new bookkeeping and accounting system based on Quickbooks but with additional modules. The benefit is that we now have improved visibility of our unit costs as well as national feedback. Our financial position is still secure but under increasing pressure. Our core funding remained constant this year, though there was no allowance for the effects of inflation and Suffolk CC has announced that its grant for the county will be reduced next year. Of this the trustees are well aware of the impact and accordingly greater emphasis is to be placed on diversifying our income and fundraising. In support of this, a campaign to raise our profile and people's awareness of us within the local community has been activated, for which we have recruited a Publicity Officer on a 40% part time basis.

Also during the second part of the year, the Government's much publicised Universal Credits programme became live in our area. In anticipation of the increased workload from benefits beneficiaries who would be affected by the complexities of this change, we invested in a specialist UC benefits adviser, again on a 40% part time basis.

The trustee board has remained stable, but also had the very welcome addition of Alan Braithwaite who brings with him considerable business experience. In this he has agreed to take on the Information Assurance brief and within this, to prepare us for the forthcoming legislation: General Data Protection Regulation (GDPR), for which it is essential that we are properly prepared.

In closing it was reported last year that we underwent the CA Leadership Self Assessment (Audit) programme and received the top 'Green' classification. In January we undertook our annual review interview and retained this same status without difficulty. An excellent result by all concerned. The considerable support that Sudbury Citizens Advice is able to give to the local community, often with increasing complexity owing to the continuing changes in legislation, is down to the dedication of all our trustees, staff and especially our volunteers, for which as ever they all have my 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 2018**

FINANCIAL REVIEW

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.

Risk management

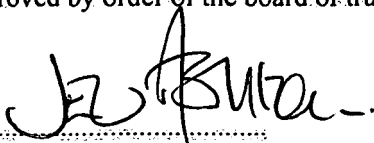
The board has a formal risk management policy. The principal risks to which the charity is exposed have been identified and appropriate controls are in place to provide reasonable assurance against fraud and error. To this end the board has put in place a documented formal risk assessment which is reviewed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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

Approved by order of the board of trustees on 17th October 2018 and signed on its behalf by:


.....
J E U Ashton - Trustee

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018.

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

Date: 21 August 2018

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and	2	114,462	36,556	151,018	287,509
Other trading activities	3	4,260	-	4,260	5,572
Investment income	4	<u>97</u>	<u>-</u>	<u>97</u>	<u>239</u>
Total		118,819	36,556	155,375	293,320
 EXPENDITURE ON					
Charitable activities					
Warmer Homes Project		1,600	-	1,600	5,624
Other		<u>122,154</u>	<u>36,989</u>	<u>159,143</u>	<u>282,981</u>
Total		123,754	36,989	160,743	288,605
NET INCOME/(EXPENDITURE)		(4,935)	(433)	(5,368)	4,715
 RECONCILIATION OF FUNDS					
Total funds brought forward		157,601	433	158,034	153,319
TOTAL FUNDS CARRIED FORWARD		<u>152,666</u>	<u>-</u>	<u>152,666</u>	<u>158,034</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SUDBURY & DISTRICT
CITIZENS ADVICE (REGISTERED NUMBER: 6051096)

BALANCE SHEET
AT 31 MARCH 2018

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	11	-	-	-	928
CURRENT ASSETS					
Debtors	12	1,451	-	1,451	2,985
Cash at bank and in hand		<u>179,682</u>	<u>-</u>	<u>179,682</u>	<u>184,297</u>
		181,133	-	181,133	187,282
CREDITORS					
Amounts falling due within one year	13	(28,467)	-	(28,467)	(30,176)
NET CURRENT ASSETS		<u>152,666</u>	<u>-</u>	<u>152,666</u>	<u>157,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,666</u>	<u>-</u>	<u>152,666</u>	<u>158,034</u>
NET ASSETS		<u>152,666</u>	<u>-</u>	<u>152,666</u>	<u>158,034</u>
FUNDS	15				
Unrestricted funds				152,666	157,601
Restricted funds				-	<u>433</u>
TOTAL FUNDS				<u>152,666</u>	<u>158,034</u>

The notes form part of these financial statements

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

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

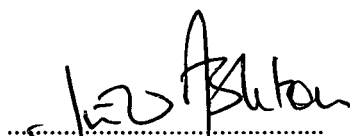
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

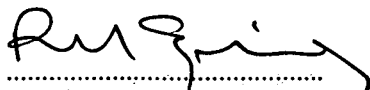
The trustees acknowledge their responsibilities for

- (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 charitable small companies.

The financial statements were approved by the Board of Trustees on 17th October 2018 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**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

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.

2. DONATIONS AND LEGACIES

	31.3.18	31.3.17
	£	£
Donations	1,777	1,831
Grants	<u>149,241</u>	<u>285,678</u>
	<u>151,018</u>	<u>287,509</u>

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

	31.3.18	31.3.17
	£	£
Babergh District Council rent	-	1,212
Great Cornard Parish Council	750	750
Sudbury Town Council	7,250	7,000
Suffolk County Council	49,694	49,392
Hadleigh Town Council	250	500
Suffolk Foundation - Warmer Homes Project	-	4,900
Babergh District Council - Debt Relief Grant	7,586	7,586
Babergh District Council	57,183	60,000
Other parish councils	250	425
Outreach Project	1,875	5,625
Energy Best Deal Project	-	22,050
Babergh District Council - Tenants Project	7,365	14,730
Big Lottery Grant	-	10,000
Suffolk Community Foundation	2,922	2,800
Clare Town Council	-	100
Boxford United Charities	-	350
Ipswich Borough Council	-	508
National Citizens Advice	14,116	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>-</u>	<u>91,931</u>
	<u>149,241</u>	<u>285,678</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

3. OTHER TRADING ACTIVITIES

	31.3.18	31.3.17
	£	£
Fundraising events	229	448
Employer NIC allowance	3,000	3,000
Other income	<u>1,031</u>	<u>2,124</u>
	<u>4,260</u>	<u>5,572</u>

4. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Interest received	<u>97</u>	<u>239</u>

5. GRANTS PAYABLE

	31.3.18	31.3.17
	£	£
Warmer Homes Project	<u>1,600</u>	<u>5,624</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	<u>928</u>	<u>2,114</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

8. STAFF COSTS

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

31.3.18	31.3.17
<u>12</u>	<u>10</u>

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

	31.03.18	31.03.17
	£	£
Wages and Employers NIC	106,804	98,587
Travel and training costs	<u>12,193</u>	<u>10,485</u>
	<u>118,997</u>	<u>109,072</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	222,618	64,891	287,509
Other trading activities	5,572	-	5,572
Investment income	<u>239</u>	<u>-</u>	<u>239</u>
Total	228,429	64,891	293,320
EXPENDITURE ON			
Charitable activities			
Warmer Homes Project	-	5,624	5,624
Other	<u>251,870</u>	<u>31,111</u>	<u>282,981</u>
Total	251,870	36,735	288,605
NET INCOME/(EXPENDITURE)	(23,441)	28,156	4,715
Transfers between funds	<u>31,492</u>	<u>(31,492)</u>	<u>-</u>
Net movement in funds	8,051	(3,336)	4,715

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	149,549	3,770	153,319
TOTAL FUNDS CARRIED FORWARD	<u>157,600</u>	<u>434</u>	<u>158,034</u>

10. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	31.03.18 £	31.03.17 £
Independent Examiners Fees	1,800	1,800
Other financial services : payroll fees	<u>1,104</u>	<u>1,104</u>
	<u>2,904</u>	<u>2,904</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>8,982</u>	<u>371</u>	<u>11,071</u>	<u>20,424</u>
DEPRECIATION				
At 1 April 2017	8,982	371	10,143	19,496
Charge for year	<u>-</u>	<u>-</u>	<u>928</u>	<u>928</u>
At 31 March 2018	<u>8,982</u>	<u>371</u>	<u>11,071</u>	<u>20,424</u>
NET BOOK VALUE				
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>-</u>	<u>-</u>	<u>928</u>	<u>928</u>

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Prepayments	<u>1,451</u>	<u>2,985</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Accrued expenses	<u>28,467</u>	<u>30,176</u>

14. LEASING AGREEMENTS

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

	31.3.18	31.3.17
	£	£
Between one and five years	<u>49,082</u>	<u>54,000</u>

15. MOVEMENT IN FUNDS

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

**SUDBURY & DISTRICT
CITIZENS ADVICE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

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	118,819	(123,754)	(4,935)
Restricted funds			
Outreach Project	1,875	(2,308)	(433)
Debt Relief Project	7,586	(7,586)	-
Tenants Project	11,048	(11,048)	-
Suffolk Community Foundation - Catalyst Fund	2,922	(2,922)	-
National Citizens Advice - EBDX	13,125	(13,125)	-
	36,556	(36,989)	(433)
TOTAL FUNDS	<u>155,375</u>	<u>(160,743)</u>	<u>(5,368)</u>

Comparatives for 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	-	442	(442)	-
	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
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

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	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)
	<u>64,891</u>	<u>(36,736)</u>	<u>28,155</u>
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
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

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.

No updated financial information has been received in respect of the year ended 30 September 2017.

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 2018.

**SUDBURY & DISTRICT
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	31.3.18 £	31.3.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,777	1,831
Grants	<u>149,241</u>	<u>285,678</u>
	151,018	287,509
Other trading activities		
Fundraising events	229	448
Employer NIC allowance	3,000	3,000
Other income	<u>1,031</u>	<u>2,124</u>
	4,260	5,572
Investment income		
Interest received	<u>97</u>	<u>239</u>
Total incoming resources	155,375	293,320
EXPENDITURE		
Charitable activities		
Grants to individuals	1,600	5,624
Support costs		
Management		
Cost of premises	20,787	17,341
Printing, postage, stationery and telephone costs	6,160	7,478
Advertising and recruitment	213	75
Miscellaneous expenses	1,883	5,932
Citizens Advice	3,494	4,234
Equipment hire	1,010	2,573
Office refurbishment costs	-	104,891
Equipment, IT, furniture & fittings	-	19,684
Depreciation	<u>928</u>	<u>2,114</u>
	34,475	164,322
Information technology		
Computer costs	436	1,573
Human resources		
Wages, salaries, travel and training costs	118,997	109,072
Pensions	<u>2,331</u>	<u>2,886</u>
	121,328	111,958

This page does not form part of the statutory financial statements

**SUDBURY & DISTRICT
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	31.3.18	31.3.17
	£	£
Governance costs		
Accountancy fees	2,904	2,904
Legal fees	<u>-</u>	<u>2,224</u>
	<u>2,904</u>	<u>5,128</u>
Total resources expended	160,743	288,605
	<u> </u>	<u> </u>
Net (expenditure)/income	<u><u>(5,368)</u></u>	<u><u>4,715</u></u>

This page does not form part of the statutory financial statements