

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Company limited by guarantee

**Company Registration Number:
06051096 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2023

Period of accounts

Start date: 1 April 2022

End date: 31 March 2023

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Contents of the Financial Statements

for the Period Ended 31 March 2023

Directors report

Profit and loss

Balance sheet

Additional notes

Balance sheet notes

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Directors' report period ended 31 March 2023

The directors present their report with the financial statements of the company for the period ended 31 March 2023

Principal activities of the company

The principal objectives of the charity, as set out in the Articles of Association, are to: "Promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Sudbury and surrounding areas". The board confirm that they have referred to the guidance contained in the Charity Commissions 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 our staff and volunteers in a very wide range of activities reflecting the many kinds of issues that trouble members of the community on a daily basis. We provide free, independent, confidential, and impartial advice to everyone on their problems, rights and responsibilities across a range of topics that extends across 18 classifications and more than 250 sub-classifications. These include benefits, consumer issues, debt, discrimination, employment, family and relationships, health, housing, immigration, and legal issues. Our experience is that many clients in difficulties are facing several issues that are connected and need resolution together. So, we continue to support our clients with advice and guidance until all their problems are resolved or they have a clear pathway they can follow. The benefits of our support extend beyond the practical resolution of clients' issues to their peace of mind and significant health and well-being improvements. National research shows this brings measurable fiscal benefits and wider gains in social and economic terms.

Additional information

PERFORMANCE AND IMPACT The year on which we are reporting was marked by the full emergence of the country (and world) from the COVID-19 pandemic. The Board is pleased to report that the economic benefit returned to our district directly through our work was £1.061million. This was an increase of 130% over the previous year. The income gain secured for our clients was £746,000, an increase of 89% over the prior year. The debts written off for our clients was £213,000, an increase of more than 8 times the previous year. These two areas make up 92% of the gains achieved for our clients. The gains achieved are more than 4 times the costs of our operations. But, of course, many clients experience difficulties that are hugely impactful to their lives and wellbeing, but do not have such a direct measurable economic benefit. Figures agreed between National Citizens Advice and HM Treasury point to the overall multiplier on the cost of our service being more than 30 times the investment by funders - a total of £8.2 million. As our impact report shows we served 1,767 clients. Clients' lives are becoming more complex, and we solved 8,943 of their issues, an increase of 4% over the previous year and we returned direct financial benefits to them of £700,931 which was an increase of 77%. During the year we continued to grow face-to-face contacts with clients to a level of around 20%. However, the telephone based remote advice that was introduced in the pandemic is now firmly established as the key delivery channel. We have had to learn how to deliver a hybrid service. We have also had to increase the strength of the team as our staffing and volunteer base was not immune to the pandemic induced 'great resignation'. The Board is pleased to report that we have been very successful in recruitment and training. Our team of staff and volunteers have adapted well to the new ways of working, and it is important to note that the return to the office has been greatly valued for the mutual support and problem solving that it enables. The year on which we are reporting saw the onset of the cost-of-living crisis and that has led to a doubling of our work in charitable support and the distribution of £30,000 of food and fuel vouchers. The gains in income noted earlier are also an important part of mitigating the impact of the crisis. The Board is pleased to note that we are working successfully with our local authorities on cost-of-living initiatives. We are profoundly grateful for the financial support of Babergh District Council and Suffolk County Council for this special funding and their substantial long-term support. During the year debt issues overtook benefits to be our biggest single area. This reflects the resumption of debt collection processes post pandemic combined with the increasing pressure being felt by households which may be causing unwise debt accumulation. The board is constantly monitoring the statistics of demand and benchmarking our experience with national figures. At present we have seen steady rather than exponential growth. The latter would put severe stress on our ability to meet the quality standard for which we are recognised. Combined with access to funding, it is our big risk area.

LOOKING AHEAD The central role of the Board is to ensure the financial sustainability of our organisation so that we can continue to provide our essential service. We entered the year forecasting a deficit of £55,000 and during the year we narrowed that gap to £24,000. The funding environment continues to tighten, and we entered the year with a budgeted deficit of £108,000. The Board is taking a range of measures to proactively close this gap. The accounts in this report show that we hold £308,000 of cash and our reserves policy calls for £208,000 of cover. The strategic priority is to correct this trend by the year 24/25; it is clearly in our planning together with the need to innovate in both funding and delivery models. We are extremely grateful to our many supporters for their funding and especially the District, Town and Parish Councils, Suffolk County Council, the Clinical Commissioning Group and the National Lottery. We appreciate their confidence in what we do, their support during the pandemic and the increasing funding horizons some of them are providing. We are committed to working with them on reach and engagement with our community and in alliance with other Citizens Advice organisations across Suffolk. The advice we provide is totally dependent on our team of dedicated volunteer advisors, led by our outstanding core staff. Their combined work shows dedication and commitment to our community of the highest order. On behalf of the trustees, they all have our greatest respect and sincere thanks.

Principal Funding Sources The charity is principally funded by grants from various bodies detailed in the reports and accounts. The charity did not have any borrowings from either a provider of funding or other sources at the Balance Sheet date.

Reserves policy 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. Under the agreed reserves policy reserves of £218,508 are set aside within unrestricted reserves. 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. At 31 March 2023, total unrestricted reserves were £276,389 (2022: £268,406) and restricted funds were £nil (2022: £32,093).

Reference and administrative details Charity name: Sudbury & District Citizens Advice Charity number: 1123466 Company number: 6051096 Principal office and registered office: Keysc House, Acton Lane, Sudbury, Suffolk, CO10 1QN Our advisers Independent examiner: Moore Green Chartered Accountants 22 Friars Street, Sudbury, Suffolk, CO10 2AABankers: Lloyds Bank Plc 30 Market Hill, Sudbury, Suffolk, CO10 2ELDirectors and trustees The directors of the charitable company (the charity)

are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows: Alan Braithwaite (Chair) Janice Osborne (Trustee) Murat Kirac (Trustee) Janice Bowdery (Trustee) - resigned 13.07.22 Margaret Maybury (Trustee) - resigned 12.10.22 Paul Sweeny (Trustee) Dave Watts (Trustee) Sarah Bartlett (Treasurer) Riham Aboushousha (Trustee) Martin Royal (Trustee) Piers Roberts (Trustee) appointed 12.07.23 Matthew Martin (Trustee) appointed 12.07.23

Chief officer: Colleen Sweeney

Structure, Governance and Management

Governing document Sudbury & District Citizens Advice is a charitable company limited by guarantee, incorporated on 4 April 2008. The Company is governed by its Memorandum and Articles of Association. In the event of the company being wound up every member (including members who ceased to be members within one year prior to such winding up) would be required to contribute to the company's assets an amount not exceeding £1. The company is a registered charity with the Charity Commission. Trustee recruitment and appointment Trustees are either initially co-opted by the Trustee Board and then elected to the Board at an Annual General Meeting within three years of co-option or, alternatively, elected directly at an Annual General Meeting. The charity seeks nominations for trustee vacancies in regard to having the need to have a broad mix of skills and experience. Trustee induction and training New trustees are briefed on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the strategic business development plan and recent financial performance of the charity. They also meet key employees, volunteers and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Organisational structure

The trustee board is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of Sudbury & District Citizens Advice and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet quarterly as a minimum, and delegate the day-to-day operation of the organisation to a paid chief officer. The trustee board is independent from management. A register of members' interests is maintained at the registered office and is available to the public. Related parties and co-operation with other organisations Sudbury & District Citizens Advice is a member of Citizens Advice, the national association for the Citizens Advice service. From April 2015 Citizens Advice Bureau became known as Local Citizens Advice (LCA). The charity also cooperates and liaises with many other advisory services, local charities, trusts and social services departments on behalf of clients. Pay policy for senior staff The directors consider the board of directors, who are the Trust's trustees and the chief officer, the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 17 to the accounts. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in the public sector. Audit process The charitable company is annually audited by Citizens Advice using a Performance and Quality Framework. Every three years the LCA receives a full audit to ensure compliance with the Advice Quality Standard (AQS) and the Money Advice Service Debt Advice Quality Framework (MASDAQF). The Red/Amber/Yellow and Green (RAYG) scoring system is used to mark each of the five key areas: Quality of Advice Assessment, Client Experience, People Management, Leadership, Financial Health Monitoring. Quality of Advice Assessment - every quarter the LCA self-assesses a selection of cases which are then checked by a Citizens Advice auditor for the quality of the self-assessment and quality of advice. Client Experience - a selection of clients is contacted by email or text after the advice process to assess their satisfaction with the service and the advice provided. People Management - an annual survey is sent to all staff and volunteers to ask people about their experiences, identify what's working well and see where improvements can be made. Leadership - the Trustees annually self-assess how well the charity is run and whether it is delivering good quality services. The self-assessment is checked by an auditor from Citizens Advice. Financial Health - quarterly financial reports are provided to Citizens Advice which are assessed against the budget and the Reserves Policy. A comparison is provided against LCA in the family group. 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. Trustees' responsibilities in relation to the financial statements The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies. Company law requires the charity trustees to prepare financial statements for each 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 for that period. In preparing the financial statements, the trustees are required to: Select suitable accounting policies and then apply them consistently; Observe the methods and principles in the Charities SORP; Make judgements and estimates that are reasonable and prudent; State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 and hence 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. The trustees' annual report was approved on 11th October 2023 and signed on behalf of the board of trustees.

Directors

The directors shown below have held office during the whole of the period from
1 April 2022 to 31 March 2023

Alan Braithwaite
 Janice Osborne
 Murat Kirac
 Paul Sweeny
 Dave Watts
 Sarah Bartlett
 Martin Royal
 Riham Aboushousha

The director shown below has held office during the period of
1 April 2022 to 12 October 2022

Margaret Maybury

The director shown below has held office during the period of
1 April 2022 to 13 July 2022

Janice Bowdery

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
11 October 2023

And signed on behalf of the board by:

Name: Alan Braithwaite

Status: Director

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Profit And Loss Account for the Period Ended 31 March 2023

	2023	2022
	£	£
Turnover:	249,951	285,095
Cost of sales:	0	0
Gross profit(or loss):	<u>249,951</u>	<u>285,095</u>
Distribution costs:	0	0
Administrative expenses:	(275,247)	(276,713)
Other operating income:	0	0
Operating profit(or loss):	<u>(25,296)</u>	<u>8,382</u>
Interest receivable and similar income:	1,186	106
Interest payable and similar charges:	0	0
Profit(or loss) before tax:	<u>(24,110)</u>	<u>8,488</u>
Profit(or loss) for the financial year:	<u>(24,110)</u>	<u>8,488</u>

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
Fixed assets			
Intangible assets:		0	0
Tangible assets:		0	0
Investments:		0	0
Total fixed assets:		<u>0</u>	<u>0</u>
Current assets			
Stocks:		0	0
Debtors:		0	0
Cash at bank and in hand:		307,478	303,795
Investments:		0	0
Total current assets:		<u>307,478</u>	<u>303,795</u>
Prepayments and accrued income:		1,898	8,974
Creditors: amounts falling due within one year:	3	(32,987)	(12,270)
Net current assets (liabilities):		<u>276,389</u>	<u>300,499</u>
Total assets less current liabilities:		<u>276,389</u>	<u>300,499</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>276,389</u>	<u>300,499</u>
Members' funds			
Profit and loss account:		276,389	300,499
Total members' funds:		<u>276,389</u>	<u>300,499</u>

The notes form part of these financial statements

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Balance sheet statements

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 11 October 2023
and signed on behalf of the board by:**

Name: Alan Braithwaite
Status: Director

The notes form part of these financial statements

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Tangible fixed assets depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Office equipment: 25% - 33% Straight line

Other accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Sudbury & District Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Going concern The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months when authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Expenditure Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Operating leases Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors Trade and other debtors are recognized at the settlement amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	14	15

No employee received employee benefits of more than £60,000 during the year (2022: nil)

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

3. Creditors: amounts falling due within one year note

	2023	2022
	£	£
Taxation and social security	3,569	4,902
Accruals and deferred income	29,418	7,368
Total	<u>32,987</u>	<u>12,270</u>

SUDBURY & SOUTH SUFFOLK CITIZENS ADVICE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Financial Commitments

Financial Commitments Total commitments under non-cancellable operating leases are as follows: Amounts due within one year £15,000 (2022 £15,000) Amounts due between one and 5 years £22,500 (2022 £37,500)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.