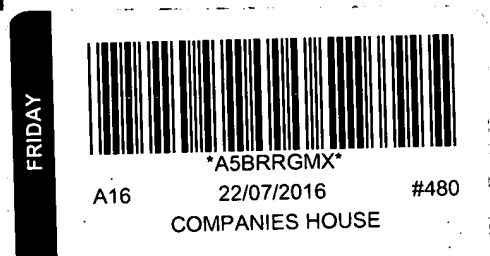


Company Registration Number 02258106

Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee
Financial Statements
31 March 2016

Charity Number 700481



MCABA LIMITED T/A MITCHELLS
Chartered Accountants & Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

Financial Statements

Year ended 31 March 2016

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Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report

Year ended 31 March 2016

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Reference and Administrative Details

Registered Charity Name	Chesterfield Citizens Advice Bureau
Charity Registration Number	700481
Company Registration Number	02258106
Principal Office	6-8 Broad Pavement Chesterfield Derbyshire S40 1RP
Registered Office	6-8 Broad Pavement Chesterfield Derbyshire S40 1RP

The Trustees

The trustees who served the company during the period were as follows:

Mrs L R Moore (Chair)
Mr R Siddall (Vice Chair)
Mrs E Davis (Treasurer)
Dr M Andrew (resigned 26 April 2016)
Mr A Bevan (appointed 26 January 2016)
Mr S Brittain
Mr M Fairs
Mr M Higginbottom
Mrs S Hollingworth
Mr N Redihough (appointed 26 January 2016)
Mr U Saunders (resigned 1 May 2015)
Mr D Shaw
Ms T Waldron

Secretary Mrs L R Moore

Chief Officer Mr N Storer

Auditor MCABA Limited t/a Mitchells
Chartered Accountants
& Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Bankers	Triodos Bank NV Brunel House 11 The Promenade Bristol BS8 3NN	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB
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Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13th May 1988 and registered as a charity on 27th September 1988. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. This was revised and adopted at the Board Meeting on 18th November 2010. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Chesterfield Citizens Advice Bureau is a company limited by guarantee not having a share capital and has obtained exemption with the Companies Act to dispense with the word Limited as part of the company name.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

The maximum number of trustees shall be fifteen and the minimum number three.

The trustees who served during the year under review and up to the date of this report are shown in the Company Information set out on page 1. Elected Members are appointed on an annual basis.

The company holds Annual General and Public Meetings every year. The meetings for this year are to be held on 1st November 2016.

Trustee Induction and Training

Training and induction for newly appointed trustees in the year is provided by the central region of Citizens Advice and the Chief Officer.

Public Benefit

The Citizens Advice Bureau service is independent and provides free, confidential, impartial advice to everyone regardless of race, gender, sexuality or disability.

As a member of Citizens Advice, the aims of Chesterfield Citizens Advice Bureau are:

(i) to ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and, equally

(ii) to exercise a responsible influence on the development of social policies and services, both locally and nationally.

The trustees confirm that they have complied with their duties under Section 17(s) of the 2011 Charities Act with regard to Public Benefit.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and the finances of the Charity, and are satisfied that systems are in place to mitigate exposure to the major risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources during the year. The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

Chesterfield Citizens Advice Bureau's business plan includes service development, funding, risk analysis, training and diversity action plans. Progress towards the action plans is reviewed by the Committee four times a year. The full business plan is reviewed in April each year. Since launching the business plan, the trustees have refined the process into a three-year rolling programme.

Organisational Structure

The Chesterfield Citizens Advice Bureau board of trustees meets on a quarterly basis and are responsible for the strategic direction and policy of the charity. At present the board of trustees consists of eleven members from a variety of professional backgrounds relevant to the work of the charity. Sub committees meet to review finance, human resources and funding.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Officer. The Chief Officer has responsibility for the day to day operational management of the Bureau, individual supervision of the staff team and ensuring that the team continue to develop their skills and working practices in line with good practice.

National Association of Citizens Advice Bureaux

Chesterfield Citizens Advice Bureau is a member of the National Association of Citizens Advice Bureaux (Company Number 02258106 and Registered Charity 700481) who provide guidance, encouragement, training and support.

Objectives and activities

The company's objectives are to promote any charitable purpose for the benefit of the community in the Borough of Chesterfield by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. In particular the company operates as a Citizens Advice Bureau under the Membership Scheme of the National Association of Citizens Advice Bureaux.

The Bureau provides free, confidential, impartial and independent advice on a range of topics, including debt and benefits.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

The Bureau has been based at 6-8 Broad Pavement in Chesterfield since 1987. The Company also operates outreach services in GP Surgeries in Chesterfield Children's Centres in Chesterfield.

The Bureau relies heavily on the work of its volunteers to maintain the service which it provides, the costs of the volunteers other than expenses paid are not included within the accounts. The board of trustees offer their thanks to the volunteers for the work they do, without which the Bureau could not operate effectively.

Mission Statement

(i) to provide an effective, high quality generalist advice service within the aims and principles of the Citizens Advice Bureau Service accessible to the whole community.

(ii) to provide high quality specialist and casework services for Chesterfield in our priority areas of poverty, financial hardship, health and disability.

(iii) to promote and direct our service to those people who are most in need throughout Chesterfield.

(iv) to provide a level of service appropriate to the needs of the individual and, wherever possible, to empower people through the provision of information and advice.

(v) to develop our service in response to the needs of the individuals within the local community.

(vi) to ensure our service is non-judgemental, and our policies of confidentiality and impartiality are strictly adhered to.

(vii) to develop our equal opportunities policies, including positive action where appropriate.

(viii) to produce social policy evidence and reports to maximise influence on legislators and policy makers.

(ix) to work with other agencies to ensure people receive the best available help for their needs.

(x) to offer training, learning and personal development opportunities to those wishing to work within the advice sector in a voluntary or paid capacity.

Achievements and performance

In 2015/16, Chesterfield Citizens Advice Bureau have reported:

- advice and information given to 6,136 people new to the bureau
- dealing with 22,355 enquiries
- financial gains for clients of £5,722,149 in the year
- debts managed for clients of £4,988,333 in the year.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

Financial review

Reserves Policy

Chesterfield Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Bureau will maintain a projection of income for at least twelve months ahead and will ensure that this continues to be derived from as wide a variety of sources as possible. They will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the trustees have determined that 'free' reserves should ideally be maintained equal to between three and six months normal operating expenditure. This is currently estimated at between £140,000 and £280,000. The level of unrestricted free reserves at the balance sheet date is £212,551.

Main sources of financial support

(i) Chesterfield Citizens Advice Bureau's core funder, Chesterfield Borough Council, has provided funding since the Bureau's inception in 1987. This funding covers the front-line generalist advice service, training of voluntary advice workers, management of the Bureau, monitoring and maintenance of standards of work and debt and disability casework.

(ii) Since 1996, Derbyshire County Council has funded Mental Health Advocacy work. This has been supplemented by Hardwick and NHS North Derbyshire Clinical Commissioning Group Joint Working Fund since 2002.

(iii) The Big Lottery Reaching Communities Fund, four year grant awarded in February 2013 enables the Bureau to support and manage a specialist worker conducting targeted work for those who are financially excluded.

(iv) The Bureau continues to receive funds from the East Midlands Money Advice Project (EMMA), a large scale project funded by the government department of Business Innovation and Skills (BIS). Responsibility for this service has transferred to the Money Advice Service (MAS).

(v) Derbyshire County Council (DCC) has provided funding for the provision of advice in GP practices together with specific funding for debt advice.

(vi) Derbyshire County Council has provided funding for an Income Maximisation Project working with young families through Children's centres.

(vii) The Advice Service Transitional Fund (Big Lottery funded) has provided funding for collaborative working to support sustainability for advice agencies across North Derbyshire. The lead agency for the fund in North Derbyshire is Derbyshire Law Centre. Funding for the Bureau also supports continued supervision of welfare benefits advice and developing volunteer casework.

(viii) Comic Relief has provided funding for a joint project seeking to improve financial inclusion for older people living in North Derbyshire.

(ix) The Bureau receive funding from North East Derbyshire CAB (financially supported by Big Lottery Fund) for collaborative working for advice and support to patients and their families regarding accessing welfare benefits and other forms of financial support.

(x) Citizens Advice through HM Treasury have provided funding for the booking service for Pensionwise appointments.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

(xi) Derbyshire County Council Public Health has provided funding for the increase of debt advice capacity across Chesterfield.

Plans for future periods

Chesterfield Citizens Advice Bureau strives to deliver quality accessible advice services which are relevant and responsive to our local community. We are aware this will be against a backdrop of difficult national economic pressures on external funding. We will seek to establish strong relationships with key funding agencies and promote the brand and activities of Citizens Advice Bureau throughout Chesterfield and North Derbyshire.

We will source new project funding as opportunities become available locally and nationally. We will seek to work collaboratively with appropriate organisations that share our values in order to work efficiently, maximise income generation and ensure our clients get the help they need.

Responsibilities of the Trustees

The trustees (who are also the directors of Chesterfield Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 these 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 2015 (FRS 102);
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

Trustees' Annual Report *(continued)*

Year ended 31 March 2016

Auditor

MCABA Limited t/a Mitchells are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
6-8 Broad Pavement
Chesterfield
Derbyshire
S40 1RP

Signed on behalf of the trustees



Mrs L R Moore
Chair

19 July 2016

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Independent Auditor's Report to the Members of Chesterfield Citizens Advice Bureau

Year ended 31 March 2016

We have audited the financial statements of Chesterfield Citizens Advice Bureau for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on Other Matter Prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Independent Auditor's Report to the Members of Chesterfield Citizens Advice Bureau *(continued)*

Year ended 31 March 2016

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exception from the requirement to prepare a strategic report.



RICHARD TRUEMAN FCA (Senior Statutory Auditor)
For and on behalf of
MCABA LIMITED T/A MITCHELLS
Chartered Accountants & Statutory Auditor

91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

21/7/16

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

**Statement of Financial Activities (Incorporating the
Income and Expenditure Account)**

Year ended 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income:					
<i>Income from charitable activities:</i>					
Operation of Citizens Advice Bureau	2	521,985	64,666	586,651	571,070
Income from investments	3	332	-	332	232
Total income		<u>522,317</u>	<u>64,666</u>	<u>586,983</u>	<u>571,302</u>
Expenditure:					
<i>Expenditure on charitable activities:</i>					
Operation of Citizens Advice Bureau	4	(504,201)	(63,456)	(567,657)	(544,372)
Total expenditure		<u>(504,201)</u>	<u>(63,456)</u>	<u>(567,657)</u>	<u>(544,372)</u>
Net income/(expenditure) and net movement in funds for the year		18,116	1,210	19,326	26,930
Reconciliation of funds					
Total Funds brought forward		198,018	644	198,662	171,732
Total Funds carried forward		<u>216,134</u>	<u>1,854</u>	<u>217,988</u>	<u>198,662</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

Balance Sheet

31 March 2016

	Note	2016 £	2015 £
Fixed Assets			
Tangible assets	9	3,583	6,904
		<u>3,583</u>	<u>6,904</u>
Current Assets			
Debtors	10	4,797	9,790
Cash at bank and in hand		265,863	239,209
		<u>270,660</u>	<u>248,999</u>
Liabilities			
Creditors: Amounts falling due within one year	11	(56,255)	(57,241)
Net Current Assets		<u>214,405</u>	<u>191,758</u>
Total Assets Less Current Liabilities		<u>217,988</u>	<u>198,662</u>
The Funds of the charity:			
Unrestricted income funds	15	216,134	198,018
Restricted income funds	14	1,854	644
		<u>217,988</u>	<u>198,662</u>

The trustees have prepared accounts in accordance with section 398 of the Companies Act 2006. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the members of the committee on 19 July 2016 and are signed on their behalf by:

L. R. Moore

Mrs L R Moore
Chair

Company Registration Number: 02258106

The notes on pages 13 to 21 form part of these financial statements.

**Chesterfield Citizens Advice Bureau
A Company Limited by Guarantee**

Statement of Cash Flows

Year ended 31 March 2016

		Total Funds 2016 £	Total Funds 2015 £
Cash used in operating activities	19	<u>26,322</u>	<u>47,728</u>
Cash flows from investing activities			
Interest income		332	232
Purchase of tangible fixed assets		-	(4,479)
Cash provided by (used in) investing activities		<u>332</u>	<u>(4,247)</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>26,654</u>	<u>43,481</u>
Cash and cash equivalents at the beginning of the year		<u>239,209</u>	<u>195,728</u>
Total cash and cash equivalents at the end of the year		<u>265,863</u>	<u>239,209</u>

The notes on pages 13 to 21 form part of these financial statements.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

1. Accounting policies

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

a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chesterfield Citizens Advice Bureau 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).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

Adjustments to previously reported total charity funds at the date of transition to SORP (FRS 102) were as follows:

Reconciliation of funds and balances	1 April 2014 £	31 March 2015 £
Fund balances as previously stated	190,274	218,634
Short-term compensated absences	(6,100)	(8,100)
Net present value of outstanding additional pension contributions	(12,442)	(11,872)
	<u>171,732</u>	<u>198,662</u>

Adjustments to previously reported net income in the comparative period were as follows:

Reconciliation of previously reported net income in the comparative period:

	£
Net income for the year ended 31 March 2015 under SORP (2005)	28,360
Movement of net present value of outstanding additional pension contributions	570
Movement of short-term compensated absences	(2,000)
Net income for the year ended 31 March 2015 under SORP (FRS 102)	<u>26,930</u>

c) Preparation of the accounts on a going concern basis

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

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

d) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the categories of income described below:

- Contract and grant income is included as incoming resources in the period to which it relates;
- When donors specify that donations or grants are for particular restricted purposes, the income is included as incoming resources of restricted funds when receivable. Grants received are deferred and recognised through the statement of financial activities in full when conditions for receipt are complied with;
- Investment income, including gifts in kind, is included when receivable.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the voluntary workers is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

g) Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

i) Fixed assets

All fixed assets are initially recorded at cost and depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	33% straight line
Fixtures and Fittings	-	15% straight line

j) Transition to FRS 102

The opening fund balances at the date of transition have been restated (see note 1b) due to a liability for holiday pay, and future pension obligations, but no subsequent restatement of items has been required in making the transition to FRS 102. The transition date was 1 April 2014.

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Joint Health Project	18,256	-	18,256	-
Chesterfield Borough Council	136,251	-	136,251	143,721
Derbyshire County Council	66,648	-	66,648	66,648
Derbyshire Primary Care Trust	140,696	-	140,696	135,800
East Midlands Money Advice Project Fund	74,536	-	74,536	63,255
Income Maximisation Project	69,060	-	69,060	69,096
Big Lottery New Project	-	55,172	55,172	52,993
Advice Services Transitional Fund	-	6,494	6,494	26,555
Comic Relief	7,538	-	7,538	10,002
Public Health	-	-	-	3,000
Pension Wise	9,000	-	9,000	-
Debt Project	-	3,000	3,000	-
	521,985	64,666	586,651	571,070

Income from charitable activities was £586,651 (2015: £571,070) of which £64,666 (2015: £82,548) was attributable to restricted and £521,985 (2015: £488,522) was attributable to unrestricted funds.

3. Income from investments

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Bank interest receivable	332	332	232

Income from investments was £332 (2015: £232) of which £332 (2015: £232) was attributable to unrestricted funds.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

4. Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Joint Health Project	17,533	-	17,533	-
East Midlands Money Advice Project Fund	77,138	-	77,138	62,059
Big Lottery New Reaching Communities Fund	-	54,572	54,572	53,222
Mental Health - DCC	65,815	-	65,815	68,741
PCT	133,782	-	133,782	134,379
Advice Services Transitional Fund	-	5,884	5,884	26,555
Comic Relief	8,350	-	8,350	9,884
DCC - Income Maximisation Project	66,687	-	66,687	57,852
Core Services - Chesterfield Borough Council	134,896	-	134,896	128,680
Public Health Debt	-	-	-	3,000
Debt Fund	-	3,000	3,000	-
	<u>504,201</u>	<u>63,456</u>	<u>567,657</u>	<u>544,372</u>

5. Costs of charitable activity by activity type

All costs of charitable activities relate to activities undertaken directly.

6. Governance costs

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Audit fees	4,200	4,200	4,020
Other accountancy services	1,200	1,200	-
	<u>5,400</u>	<u>5,400</u>	<u>4,020</u>

7. Net income for the year

This is stated after charging:

	2016 £	2015 £
Staff pension contributions	16,524	13,314
Depreciation	3,320	2,946
Auditor's fees	<u>4,200</u>	<u>4,020</u>

8. Staff costs and emoluments

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	411,199	385,199
Social security costs	31,953	29,918
Other pension costs	<u>16,524</u>	<u>13,314</u>
	<u>459,676</u>	<u>428,431</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

8. Staff costs and emoluments *(continued)*

Particulars of employees:

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2016 No	2016 FTE	2015 No	2015 FTE
Chief Officer	1	1	1	1
Counselling, advice and information	9	8	9	8
Outreach work	7	5	7	4
Administration and support	3	3	3	3
	<u>20</u>	<u>17</u>	<u>20</u>	<u>16</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

9. Tangible fixed assets

	Computer Equipment £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2015	16,773	2,228	19,001
Additions	-	-	-
Disposals	-	-	-
At 31 March 2016	<u>16,773</u>	<u>2,228</u>	<u>19,001</u>
Depreciation			
At 1 April 2015	10,427	1,670	12,097
Charge for the year	2,986	335	3,321
On disposals	-	-	-
At 31 March 2016	<u>13,413</u>	<u>2,005</u>	<u>15,418</u>
Net Book Value			
At 31 March 2016	<u>3,360</u>	<u>223</u>	<u>3,583</u>
At 31 March 2015	<u>6,346</u>	<u>558</u>	<u>6,904</u>

10. Debtors

	2016 £	2015 £
Funds receivable	-	4,636
Prepayments	4,797	4,796
Other debtors	-	358
	<u>4,797</u>	<u>9,790</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

11. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	2,414	2,706
PAYE and social security	9,005	8,940
Accruals and deferred income	28,926	33,190
Other creditors	15,910	12,405
	<u>56,255</u>	<u>57,241</u>

12. Pensions

Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan. The Plan is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The Bureau paid contributions at the rate of 8% for employees under forty and 10% for employees over forty during the accounting period. Members paid contributions at the rate of 4% during the accounting period.

As at the balance sheet date there were five active members of the Plan employed by Chesterfield Citizens Advice Bureau. Chesterfield Citizens Advice Bureau continues to offer membership of the Plan to its employees.

13. Commitments under operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2016	2015
	£	£
Not later than 1 year	8,171	19,185
Later than 1 year and not later than 5 years	1,125	9,296
	<u>9,296</u>	<u>28,481</u>

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

14. Restricted income funds

	Balance at 1 Apr 2015	Incoming resources	Outgoing resources	Balance at 31 Mar 2016
	£	£	£	£
Advice Services Transitional Fund	-	6,494	(5,884)	610
Big Lottery New Reaching Communities Project	644	55,172	(54,572)	1,244
Debt Project	-	3,000	(3,000)	-
	644	64,666	(63,456)	1,854
	644	64,666	(63,456)	1,854

The above restricted funds relate to specific services, which represent grants and other funding received for on-going services provided by the charity, which cannot be used for any other purposes. Where the end of the funding period differs from the charity's year end any surplus or deficit is carried forward to future accounting periods.

(i) The Bureau receives funding from the Big Lottery New Reaching Communities Fund to fund the continuation and development of Financial Exclusion work in Chesterfield. This funding enables the Bureau to support and manage a specialist worker conducting targeted work for those who are financially excluded. Additional training for project beneficiaries was also provided.

(ii) The Advice Service Transitional Fund (Big Lottery funded) has provided funding for collaborative working to support sustainability for advice agencies across North Derbyshire. The lead agency for the fund in North Derbyshire is Derbyshire Law Centre. Funding for the Bureau also supports continued supervision of welfare benefits/money advice and developing volunteer casework.

(iii) The Bureau has received funding from Derbyshire County Council Public Health, in order to increase the provision of debt advice across Chesterfield.

15. Unrestricted income funds

	Balance at 1 Apr 2015	Incoming resources	Outgoing resources	Balance at 31 Mar 2016
	£	£	£	£
General Funds	198,018	522,317	(504,201)	216,134
	198,018	522,317	(504,201)	216,134
	198,018	522,317	(504,201)	216,134

The General fund are funds which the Management Committee is free to use in accordance with the charitable objectives.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Advice Services Transitional Fund	-	610	610
Big Lottery – New Reaching Communities Project	-	1,244	1,244
	-	1,854	1,854
Unrestricted Income Funds:			
General Funds	3,583	212,551	216,134
Total Funds	3,583	214,405	217,988

17. Contingencies

Chesterfield Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The scheme actuary provides an annual update of the buy-out funding position of the Plan as at 30 September each year. The estimated employer liability on withdrawal from the Plan at 30 September 2015 was calculated at £35,256 (2014: £38,905).

The debt liability will not crystallise as long as the Bureau does not withdraw from the Plan. It will however crystallise within one year of the last active member leaving the Plan.

Should the Bureau withdraw, the actual debt figure would have to be calculated by the scheme actuary at the date of withdrawal and additional actuarial fees would be incurred.

18. Deferred Income

	2016
	£
At 1 April 2015	15,301
Additions during the year	15,728
Amounts released to income	(15,301)
At 31 March 2016	15,728

The above grants have been deferred because they contain conditions that require the performance of a specified service where payment is conditional on a specified output being achieved. Income is recognised in the Statement of Financial Activities as income from charitable activities as the service is delivered.

Chesterfield Citizens Advice Bureau A Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2016

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2016	2015
	£	£
Net movement in funds	19,325	26,930
Add back depreciation charge	3,321	2,946
Deduct interest income shown in investing activities	(332)	(232)
Decrease/(increase) in debtors	4,994	5,326
Increase/(decrease) in creditors	(986)	12,758
Net cash used in operating activities	<u>26,322</u>	<u>47,728</u>

20. Trustee remuneration and related party transactions

No emoluments were received by the Board of Trustees in their capacity as Trustees in the year.

During the year, expenses of £24 were paid to one Trustee in respect of travel expenses (2015: £Nil).

There were no related party transactions undertaken in the year.

The key management personnel of the charity comprises of the Chief Officer. The total employee benefits of the key management personnel of the charity were £39,109 (2015: £38,845)

21. Company limited by guarantee

Chesterfield Citizens Advice Bureau is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.