

CITIZENS ADVICE CENTRAL DORSET 2019-20 ANNUAL ACCOUNTS SUMMARY

- 2019-20 accounts include the Weymouth & Portland (W&P) figures for the first time since the merger, making them harder than usual to interpret.
- Total **surplus** of **£145k** for the year - but this is **misleading**. W&P's accumulated reserves of £98k transferred across on 1 April 2019, yet accounting rules require this to be shown as current year income.
- The remaining surplus of £47k splits between £22k on unrestricted activities and £25k on restricted (restricted income is received for specific purposes and can only be spent in those areas).
- Because of the reserves transfer, our **income** for the year totalled **£1,022k** (ie Over £1 million, meaning that our accounts have had to be audited).
- Income received from various sources but the key distinction is between grants, mainly from local government, which provide our 'core' funding and contracted funding from elsewhere for specific, ring-fenced ('restricted') activities.
- 'Core' funding comes from Dorset Council, Town and Parish Councils, together accounting for 36% of total income, and enables us to operate the basic CA advice service.
- Major sources of contracted income during the year included:
 - Macmillan £115k (12% of total income)
 - National Health Service re GP surgeries £75k (8%)
 - Money Advice Service £52k (6%)
 - Gamble Aware £44k (5%).
- We are also employed to provide support and advice to more than a dozen other entities, details of which can be found in the full accounts.
- Charitable grants, donations and fund-raising also play an important role, accounting for 5% of our income.
- Total **expenditure** in 2019-20 was **£876k**.
- Direct employee costs represent 75% of overall spend, with rent and occupancy costs accounting for a further 9% while IT spend is rising, both to increase efficiency and facilitate new ways of working.
- It remains important to distinguish between the surplus or deficit on general business and that on restricted activities.
- Restricted reserves amounted to £28k at the start of the year and increased during the course of 2019-20 to £53k. This money can only be spent on the projects for which it was intended so, over time, we will report deficits to use up this balance.
- We recorded a surplus of £22k on our basic activity, which is the most important single figure, representing our underlying financial performance.
- At 31 March 2020 **unrestricted reserves** stood at **£310k** which is in line with our stated aim of holding between 3 and 6 months of operating expenditure in reserve.
- **Cash** balances at March 2020 amounted to **£376k**.
- The 2019-20 accounts are a solid set of results which put CA Central Dorset in a strong position to respond to the considerable challenges posed by Covid-19.

CITIZENS ADVICE CENTRAL DORSET LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2020

| | 2020 | | 2019 | |
|---|-----------------|----------------|-----------------|----------------|
| | £ | £ | £ | £ |
| Fixed Assets | | | | |
| Tangible assets | | 14,697 | | 735 |
| Current assets | | | | |
| Debtors | 87,900 | | 21,296 | |
| Cash at bank and in hand | 376,292 | | 243,801 | |
| | <u>464,192</u> | | <u>265,097</u> | |
| Creditors: Amounts falling due within one year | <u>(87,893)</u> | | <u>(18,286)</u> | |
| Net current assets | | 376,299 | | 246,811 |
| Net Assets | | <u>390,996</u> | | <u>247,546</u> |
| The funds of the charity: | | | | |
| Restricted income funds | | 69,422 | | 27,840 |
| Designated income funds | | 32,780 | | 30,000 |
| Unrestricted income funds | | 288,794 | | 189,706 |
| Total charity funds | | <u>390,996</u> | | <u>247,546</u> |

STATEMENT BY TRUSTEES

The attached summarised accounts are a summary of information extracted from the annual accounts and certain information relating to both the statement of financial activities and the balance sheet.

These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the charity. For further information, the full annual accounts and the trustees' annual report should be consulted: copies of these can be obtained from the registered office at 1 Acland Road, Dorchester, DT1 1JW.

The full annual accounts have to be subject to external examination by an independent examiner and received an unqualified report.

The annual accounts were approved by the trustees on 4th December 2020 and will be submitted to the Charity Commission.

Signed:

Dr D Cove - Trustee

Signed: 4 December 2020

INDEPENDENT AUDITOR'S STATEMENT

I have examined the summarised financial statements of Citizens Advice Central Dorset for the year ended 31st March 2020 and in my opinion they are consistent with the full annual accounts.

BD&M Ltd
Statutory Auditors
Dorchester
Dorset DT2 9JU

Date: 4th December 2020

DORCHESTER, SHERBORNE AND DISTRICTS CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2020

| | Unrestricted funds £ | Deisgnated funds £ | Restricted funds £ | Total 2020 £ | Total 2019 £ |
|---|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 55,377 | - | - | 55,377 | 45,553 |
| Charitable activities (see below) | 458,558 | - | 404,953 | 863,511 | 564,969 |
| Other trading activities | 3,402 | - | - | 3,402 | 5,021 |
| Investment income (Bank interest) | 1,035 | - | - | 1,035 | 808 |
| Transfer of assets from Weymouth CAB | 98,221 | - | - | 98,221 | - |
| Total income | <u>616,593</u> | <u>-</u> | <u>404,953</u> | <u>1,021,546</u> | <u>616,351</u> |
| Expenditure on: | | | | | |
| Raising funds | 906 | - | - | 906 | 205 |
| Charitable activities (see below) | 497,131 | - | 380,059 | 877,190 | 633,795 |
| Total expenditure | <u>498,037</u> | <u>-</u> | <u>380,059</u> | <u>878,096</u> | <u>634,000</u> |
| Net income | 118,556 | - | 24,894 | 143,450 | (17,649) |
| Gross transfers between funds | (19,468) | 2,780 | 16,688 | - | - |
| Net movement in funds | <u>99,088</u> | <u>2,780</u> | <u>41,582</u> | <u>143,450</u> | <u>(17,649)</u> |
| Reconciliation of funds | | | | | |
| Total funds at 1st April 2019 | 189,706 | 30,000 | 27,840 | 247,546 | 265,195 |
| Total funds at 31st March 2020 | <u>288,794</u> | <u>32,780</u> | <u>69,422</u> | <u>390,996</u> | <u>247,546</u> |
| Income from charitable activities | | | | | |
| Core services (Dorset Council) | 266,276 | | - | 266,276 | 16,000 |
| Core services (WDDC) | - | | - | - | 139,734 |
| Core services (NDDC) | - | | - | - | 48,698 |
| Citizens Advice in Dorset (for North Dorset) | 35,429 | | - | 35,429 | 8,301 |
| Citizens Advice in Dorset (Personal Budget Support) | - | | - | - | 5,500 |
| Awards for all | | | 9,722 | 9,722 | - |
| Big4 Littlemoor | 12,035 | | - | 12,035 | - |
| Big Energy project | - | | 9,000 | 9,000 | - |
| Dorset Community Foundation | - | | - | - | 5,000 |
| Gillingham Town Council | 10,000 | | - | 10,000 | 10,000 |
| Health Service | - | | 75,140 | 75,140 | 52,423 |
| Children's Centre | - | | - | - | 5,813 |
| EBDX | 20,640 | | - | 20,640 | 18,051 |
| GambleAware | - | | 43,500 | 43,500 | - |
| Healthwatch | - | | - | - | 17,250 |
| Income maximisation | - | | 46,005 | 46,005 | 31,815 |
| Macmillan | - | | 115,200 | 115,200 | 113,048 |
| Mediation Dorset | - | | 3,671 | 3,671 | 5,216 |
| Mental Health project | - | | 5,000 | 5,000 | - |
| Money and Pensions service | - | | 52,032 | 52,032 | - |
| MS Society | - | | 7,225 | 7,225 | 5,822 |
| Sherborne Town Council | 8,000 | | - | 8,000 | 8,000 |
| Sovereign Housing (debt advice) | - | | - | - | 5,000 |
| The Access to Justice scheme | - | | 14,996 | 14,996 | - |
| Universal support | 52,544 | | - | 52,544 | - |
| Wessex Water | 15,000 | | - | 15,000 | 13,800 |
| Joint working with other local Bureaux | 18,877 | | - | 18,877 | 39,776 |
| Other amounts under £5,000 | 19,757 | | 23,462 | 43,219 | 15,722 |
| | <u>458,558</u> | | <u>404,953</u> | <u>863,511</u> | <u>564,969</u> |
| Expenditure on charitable activities | | | | | |
| | Direct | | Support | Total | Total |
| Grants paid to other CAB's | 29,607 | | - | 29,607 | 40,500 |
| Salary costs | 585,207 | | 68,791 | 653,998 | 451,334 |
| Other staff costs (including travel and training) | 39,610 | | - | 39,610 | 33,950 |
| Office costs | - | | 54,432 | 54,432 | 39,416 |
| Premises costs | 79,049 | | - | 79,049 | 61,441 |
| Disbursements | 6,841 | | - | 6,841 | 2,774 |
| Depreciation | - | | 7,239 | 7,239 | 387 |
| Governance costs | | | | | |
| Audit / examination fee | - | | 4,800 | 4,800 | 2,350 |
| Staff costs | - | | 1,404 | 1,404 | 1,144 |
| Cost of trustee meetings | - | | 210 | 210 | 378 |
| Other sundry costs | - | | - | - | 121 |
| | <u>740,314</u> | | <u>136,876</u> | <u>877,190</u> | <u>633,795</u> |