

Charity number: 1096398
Company number: 4389411

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2011

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

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Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Legal and administrative information

Charity number 1096398

Company registration number 4389411

**Business address and
Registered office** Unit 8, Brunel Mall
London Road
Stroud
Gloucestershire
GL5 2BP

Trustees D le Fleming - Chairman
P Rowe - Vice chair
R Ogle - Hon Treasurer - appointed 24 November 2010
Mrs J A Ball
R D Beale
Mrs G Belcher
J Bratby - resigned 24 November 2010
P Carrick - resigned 26 May 2010
R Carter - resigned 26 May 2010
Cllr N Cooper - appointed 24 November 2010
D Drew - appointed 24 November 2010
G Holba - resigned 22 September 2010
Mrs J Horner
Mrs J A Kirk
D Little
Ms J Scott - resigned 24 November 2010
Cllr P Smith
G Stokes
G Strudwick
Mrs S E Thorpe - appointed 24 November 2010
G Wheeler - appointed 24 November 2010
D Wride - resigned 26 May 2010

**Bureau manager &
company secretary** C Evans

Independent Examiner Michael Bull FCA
BPC Partners Limited
1 Rockfield Business Park
Old Station Drive
Leckhampton
Cheltenham, GL53 0AN

Stroud & District Citizens Advice Bureau (A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2011

The trustees present their report and the financial statements for the year ended 31 March 2011. The trustees, who are also directors of Stroud & District Citizens Advice Bureau for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The bureau is a registered charity. It became incorporated on 7 March 2002 as a company limited by guarantee with charitable status and is governed by its Memorandum and Articles of Association.

Appointment of trustees

Trustees are recruited from the local community and comprise members who are nominated by Stroud District Council and from local town councils who provide grants to the charity, and other trustees who are elected by the charity in a general meeting. Additional trustees may be co-opted by the Board of Trustees during the year.

Interested individuals are required to submit a statement of their experience and qualifications and go through a selection process operated by the Chair of Trustees.

There are induction procedures for new trustees to make them aware of their role.

Organisational structure

The voluntary Board of Trustees govern the bureau and define overall policy and future strategy. They also monitor the work of the bureau management.

The Trustee Board meet five times per annum in addition to holding its Annual General Meeting in September. The Board has a Staff and Strategy Committee and a Public Relations & Fund Raising Committee, each of which meets every two months. The Committees discuss and work on issues in more detail to facilitate making recommendations to the Board. Only the full Board can make decisions, but the Board can delegate authority to a Committee to make a decision on a specific issue. At each of the Board meetings a financial report of the interim running totals is discussed, having been circulated in advance.

Day to day management of the bureau is delegated to the Bureau Manager who is assisted by a small team of paid staff and volunteers.

Affiliations

The bureau is an independent member of the National Association of Citizens Advice Bureaux.

Risk management

The charity has a Risk Management Policy in force. This policy includes a Risk Register, which identifies the highest risks, the likelihood of occurrence and their potential impact on the work of the Bureau. The register is reviewed by the Board regularly.

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2011

Objectives and activities

Objectives and aims

The charitable company's objectives, as set out in its governing document, are to promote any charitable purpose for the benefit of the community in the District of Stroud, Gloucestershire, and adjoining areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. In furtherance of these objectives, the company provides Citizens Advice Bureau outlets and services. The aims are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives. The services provided are free, independent, confidential and impartial.

Public benefit

The Trustees 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. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

There was a surplus on unrestricted funds for the year of £67,393. This surplus has been added to the unrestricted funds brought forward of £36,643 as at 1 April 2010 giving an unrestricted fund balance carried forward of £104,036. These reserves are carried forward for the furtherance of the charity's objectives in future years.

The movement of restricted funds is shown in note 21 of the Statement of Financial Activities.

The bureau's contract with the Legal Services Commission for publicly funded specialist advice on debt terminated in November 2010.

A further Additional Hours of Advice Contract was wound down in the period November 2010 to March 2011 and the terms of both contracts were met. The relevant services will continue to be accessible via alternative future arrangements.

The bureau has advice outlets in Stroud, the main population centre for the district, and in the smaller towns of Berkeley, Dursley, Stonehouse and Wotton-under-Edge. The town of Nailsworth is within reach of Stroud. The population of Cam is within reasonable distance of the extension bureau at Dursley. There are no immediate plans to open any further extensions, which would be beyond current resources, but the bureau continues to monitor the situation.

Nationwide Foundation funding has been received in the sum of £5,000 for a project to deliver advice services to older people from November 2010 for one year.

The Zurich Community Foundation has funded a joint project with Headway from January 2011, to provide advice to clients with head injuries. This will provide funding of £15,000 over three years.

We continue to receive core funding from Stroud District Council and funding for 2011-12 has been confirmed at £125,000.

With regard to the future, a number of new funding sources have been secured:

- a grant of £2,000 for Financial Capability Advice;
- funding from Sanctuary Housing of £2,500 to support advice to tenants.

In addition, the Friends of Stroud CAB continue to be an effective and proactive source of fundraising and have secured matched funding from Coventry Building Society for donations made by direct debit. We thank them for their continued help and support.

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2011

At its meeting in March 2011, the trustee Board approved funding and expenditure budgets for 2011-12.

The bureau continues to expand the scope of its services. A new outreach centre has been opened in the afternoons at Stonehouse Community Centre from May 2011.

The bureau is now a participant in the Adviceline service, which provides a portal for telephone advice to clients across the county.

Financial review

Reserves policy

The policy of the Stroud and District Citizens Advice Bureau is to maintain free reserves at such a level as:

- (i) to provide adequate working capital to meet potential ebbs and flows of funding from major funders, and
- (ii) to provide for staff redundancy costs and premises costs should the bureau have to severely curtail its operations, and
- (iii) to mitigate some key risks facing the bureau. In particular, the target level for free reserves should give the bureau a reasonable chance of survival should one of these risks occur. It is recognised that it is not possible, nor it is intended, to protect the bureau against every risk.

The bureau will assess its target and actual reserves annually. When the level of reserves is materially different from the target level, the Board will determine what action should be taken.

Statement of trustees' responsibilities

The trustees (who are also directors of Stroud & District Citizens Advice Bureau for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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;
- 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 charitable company will continue in operation.

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 which 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.

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2011

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.

On behalf of the board



D le Fleming
Chairman
20 July 2011

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Stroud & District Citizens Advice Bureau.

I report on the accounts of Stroud & District Citizens Advice Bureau for the year ended 31 March 2011 set out on pages 7 to 19.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Michael Bull FCA

BPC Partners Limited
Chartered Accountants
1 Rockfield Business Park
Old Station Drive
Cheltenham
Gloucestershire
GL53 0AN

Date: 20 July 2011

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2011

| | Notes | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|--|-------|-------------------------|-----------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income | 2 | 19,698 | - | 19,698 | 13,487 |
| Activities for generating funds | 3 | 39,241 | - | 39,241 | 8,128 |
| Investment income | 4 | 544 | - | 544 | - |
| Incoming resources from charitable activities | 5 | 183,560 | 27,719 | 211,279 | 229,394 |
| Total incoming resources | | <u>243,043</u> | <u>27,719</u> | <u>270,762</u> | <u>251,009</u> |
| Resources expended | | | | | |
| Costs of generating funds: | | | | | |
| Cost of generating voluntary income | 6 | 7,727 | - | 7,727 | 7,370 |
| Charitable activities | 7 | 172,906 | 28,019 | 200,925 | 253,812 |
| Governance costs | 11 | 2,281 | 395 | 2,676 | 2,679 |
| Total resources expended | | <u>182,914</u> | <u>28,414</u> | <u>211,328</u> | <u>263,861</u> |
| Net incoming/(outgoing) resources before transfers | | | | | |
| | | 60,129 | (695) | 59,434 | (12,852) |
| Transfer between funds | | | | | |
| | | 7,264 | (7,264) | - | - |
| Net movement in funds/Net income/(expenditure) for the year | | | | | |
| | | 67,393 | (7,959) | 59,434 | (12,852) |
| Total funds brought forward | | | | | |
| | | 36,643 | 8,959 | 45,602 | 58,454 |
| Total funds carried forward | | <u>104,036</u> | <u>1,000</u> | <u>105,036</u> | <u>45,602</u> |

The notes on pages 10 to 19 form an integral part of these financial statements.

Stroud & District Citizens Advice Bureau
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Balance sheet
as at 31 March 2011

| | Notes | 2011 | | 2010 | |
|---|-------|-----------------|----------------|-----------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 17 | | 2,842 | | 3,007 |
| Current assets | | | | | |
| Debtors | 18 | 13,603 | | 7,277 | |
| Cash at bank and in hand | | <u>121,964</u> | | <u>71,478</u> | |
| | | 135,567 | | 78,755 | |
| Creditors: amounts falling due within one year | 19 | <u>(33,373)</u> | | <u>(36,160)</u> | |
| Net current assets | | | 102,194 | | 42,595 |
| Net assets | | | <u>105,036</u> | | <u>45,602</u> |
| Funds | 20 | | | | |
| Restricted income funds | | | 1,000 | | 8,959 |
| Unrestricted income funds | | | <u>104,036</u> | | <u>36,643</u> |
| Total funds | | | <u>105,036</u> | | <u>45,602</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 19 form an integral part of these financial statements.

Stroud & District Citizens Advice Bureau
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Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2011**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2011.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 20 July 2011 and signed on its behalf by



D le Fleming
Chairman

The notes on pages 10 to 19 form an integral part of these financial statements.

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3. 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 particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Office refurb - 25% straight line
- Fixtures, fittings and equipment - 20% reducing balance/33% straight line

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.7. Going Concern

These accounts have been prepared on a going concern basis. (see note 24)

2. Voluntary income

| | Unrestricted funds £ | 2011 Total £ | 2010 Total £ |
|-----------|-------------------------------------|-----------------------------|-----------------------------|
| Donations | 819 | 819 | 1,808 |
| Grants | 18,879 | 18,879 | 11,679 |
| | <u>19,698</u> | <u>19,698</u> | <u>13,487</u> |

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

| | Unrestricted funds £ | 2011 Total £ | 2010 Total £ |
|--|-------------------------------------|-----------------------------|-----------------------------|
| Town and Parish councils | 9,850 | 9,850 | 8,665 |
| NACAB | 1,833 | 1,833 | - |
| Royal Forest of Dean College Partnership | 1,683 | 1,683 | 1,913 |
| Other grants | 5,513 | 5,513 | 1,101 |
| | <u>18,879</u> | <u>18,879</u> | <u>11,679</u> |

3. Activities for generating funds

| | Unrestricted funds £ | 2011 Total £ | 2010 Total £ |
|-------------------------------|-------------------------------------|-----------------------------|-----------------------------|
| Rental income | 4,810 | 4,810 | - |
| Friends events & other income | 34,431 | 34,431 | 8,128 |
| | <u>39,241</u> | <u>39,241</u> | <u>8,128</u> |

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

4. Investment income

| | Unrestricted funds £ | 2011 Total £ | 2010 Total £ |
|--------------------------|-------------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | 544 | 544 | - |
| | <u>544</u> | <u>544</u> | <u>-</u> |

5. Incoming resources from charitable activities

| | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|--------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Stroud District Council | 128,300 | - | 128,300 | 126,100 |
| Legal Services Commission | 40,940 | - | 40,940 | 62,450 |
| Additional Hours Contract | - | 14,594 | 14,594 | 21,000 |
| Gloucestershire County Council | 14,320 | - | 14,320 | 15,694 |
| Summerfield Trust | - | 10,000 | 10,000 | - |
| Modernisation Fund | - | - | - | 1,500 |
| VCS Grant | - | - | - | 2,650 |
| Zurich | - | 1,250 | 1,250 | - |
| Nationwide Foundation | - | 1,875 | 1,875 | - |
| | <u>183,560</u> | <u>27,719</u> | <u>211,279</u> | <u>229,394</u> |

6. Cost of generating voluntary income

| | Unrestricted funds £ | 2011 Total £ | 2010 Total £ |
|------------------|-------------------------------------|-----------------------------|-----------------------------|
| Staff costs | 5,814 | 5,814 | 5,613 |
| Friends expenses | 1,199 | 1,199 | 731 |
| Publicity | 714 | 714 | 1,026 |
| | <u>7,727</u> | <u>7,727</u> | <u>7,370</u> |

7. Costs of charitable activities - by fund type

| | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|-----------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 172,906 | 28,019 | 200,925 | 253,812 |
| | <u>172,906</u> | <u>28,019</u> | <u>200,925</u> | <u>253,812</u> |

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

8. Costs of charitable activities - by activity

| | Activities undertaken directly £ | Support costs £ | 2011 Total £ | 2010 Total £ |
|-----------------------|---|--------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 143,806 | 57,119 | 200,925 | 253,812 |
| | <u>143,806</u> | <u>57,119</u> | <u>200,925</u> | <u>253,812</u> |

9. Analysis of direct costs of charitable activities

| | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|--------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Staff costs | 112,431 | 20,704 | 133,135 | 184,523 |
| Travel costs | 7,215 | 2,603 | 9,818 | 9,641 |
| Training | 853 | - | 853 | 2,229 |
| | <u>120,499</u> | <u>23,307</u> | <u>143,806</u> | <u>196,393</u> |

10. Analysis of support costs

| | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Premises costs | 31,700 | 1,757 | 33,457 | 31,997 |
| Insurance | 1,000 | - | 1,000 | 1,029 |
| Telephone | 3,312 | 658 | 3,970 | 4,136 |
| Printing, postage and stationary | 2,715 | 1,831 | 4,546 | 4,726 |
| NACAB Information service | 2,434 | - | 2,434 | 1,717 |
| IT Support & charges | 7,768 | - | 7,768 | 9,244 |
| Subscriptions | 786 | - | 786 | 600 |
| Sundry expenses | 1,243 | 271 | 1,514 | 1,079 |
| Bank charges | 591 | - | 591 | 672 |
| Depreciation | 858 | 195 | 1,053 | 2,219 |
| | <u>52,407</u> | <u>4,712</u> | <u>57,119</u> | <u>57,419</u> |

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

11. Governance costs

| | Unrestricted funds £ | Restricted funds £ | 2011 Total £ | 2010 Total £ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Independent Examination fees | 2,281 | - | 2,281 | 2,124 |
| Legal fees | - | - | - | 555 |
| Professional fees | - | 395 | 395 | - |
| | <u>2,281</u> | <u>395</u> | <u>2,676</u> | <u>2,679</u> |

12. Net incoming/(outgoing) resources for the year

| | 2011 £ | 2010 £ |
|--|--------------|--------------|
| Net incoming/(outgoing) resources is stated after charging: | | |
| Depreciation and other amounts written off tangible fixed assets | 1,053 | 2,219 |
| Independent Examiners' remuneration | <u>2,280</u> | <u>2,124</u> |

13. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010.

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

14. Employees

| Employment costs | 2011 | 2010 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 122,481 | 166,832 |
| Social security costs | 9,804 | 12,487 |
| Pension costs | 6,664 | 10,817 |
| | <u>138,949</u> | <u>190,136</u> |

No employee received emoluments of more than £60,000 (2010 : None).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

| | 2011 | 2010 |
|-------------------------------------|---------------|---------------|
| | Number | Number |
| Bureau manager | 1 | 1 |
| Administration and support | 1 | 1 |
| Counselling, advice and information | 3 | 9 |
| | <u>5</u> | <u>11</u> |

15. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

| | 2011 | 2010 |
|----------------|--------------|---------------|
| | £ | £ |
| Pension charge | <u>6,664</u> | <u>10,817</u> |

16. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

| 17. Tangible fixed assets | Office refurb £ | Fixtures, fittings and equipment £ | Total £ |
|---------------------------|--------------------|---|---------------|
| Cost | | | |
| At 1 April 2010 | 10,876 | 38,615 | 49,491 |
| Additions | - | 888 | 888 |
| At 31 March 2011 | <u>10,876</u> | <u>39,503</u> | <u>50,379</u> |
| Depreciation | | | |
| At 1 April 2010 | 10,876 | 35,608 | 46,484 |
| Charge for the year | - | 1,053 | 1,053 |
| At 31 March 2011 | <u>10,876</u> | <u>36,661</u> | <u>47,537</u> |
| Net book values | | | |
| At 31 March 2011 | <u>-</u> | <u>2,842</u> | <u>2,842</u> |
| At 31 March 2010 | <u>-</u> | <u>3,007</u> | <u>3,007</u> |

18. Debtors

| | 2011 £ | 2010 £ |
|--------------------------------|---------------|--------------|
| Other debtors | 6,749 | - |
| Prepayments and accrued income | 6,854 | 7,277 |
| | <u>13,603</u> | <u>7,277</u> |

19. Creditors: amounts falling due within one year

| | 2011 £ | 2010 £ |
|---------------------------------|---------------|---------------|
| Pension contributions | 1,003 | 2,051 |
| Trade creditors | 4,692 | 9,264 |
| Other taxes and social security | 8,270 | 9,608 |
| Other creditors | - | 280 |
| Accruals | 6,033 | 4,957 |
| Deferred income | 13,375 | 10,000 |
| | <u>33,373</u> | <u>36,160</u> |

Stroud & District Citizens Advice Bureau
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2011

20. Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|----------------------------|--------------------------|---------------------|
| Fund balances at 31 March 2011 as represented by: | | | |
| Tangible fixed assets | 2,842 | - | 2,842 |
| Current assets | 122,692 | 12,875 | 135,567 |
| Current liabilities | (21,498) | (11,875) | (33,373) |
| | <u>104,036</u> | <u>1,000</u> | <u>105,036</u> |

21. Unrestricted funds

| | At 1 April 2010 £ | Incoming resources £ | Outgoing resources £ | Transfers £ | At 31 March 2011 £ |
|------------------|----------------------------|----------------------------|----------------------------|----------------|-----------------------------|
| General Fund | 36,643 | 243,043 | (182,914) | (4,736) | 92,036 |
| Designated funds | - | - | - | 12,000 | 12,000 |
| | <u>36,643</u> | <u>243,043</u> | <u>(182,914)</u> | <u>7,264</u> | <u>104,036</u> |

Purposes of unrestricted funds

Designated funds:

1. I.T. Fund- For the purchase of new computer equipment.

Stroud & District Citizens Advice Bureau
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Notes to financial statements
for the year ended 31 March 2011

| 22. Restricted funds | At 1 April 2010 £ | Incoming resources £ | Outgoing resources £ | Transfers £ | At 31 March 2011 £ |
|-------------------------------------|----------------------------|----------------------------|----------------------------|----------------|-----------------------------|
| Big Lottey Fund | 5,391 | - | - | (5,391) | - |
| Summerfield Trust | 376 | 10,000 | (10,195) | (181) | - |
| Additional Hours Contract | 1 | 14,594 | (14,594) | (1) | - |
| VCS - Small Grant | 1,691 | - | - | (1,691) | - |
| Modernisation Fund | 1,500 | - | (500) | - | 1,000 |
| Headway/Zurich Community Foundation | - | 1,250 | (1,250) | - | - |
| Nationwide Foundation | - | 1,875 | (1,875) | - | - |
| | <u>8,959</u> | <u>27,719</u> | <u>(28,414)</u> | <u>(7,264)</u> | <u>1,000</u> |

Purposes of restricted funds

1. Big Lottery Fund - For a project to improve the Bureau's systems, training and support in place for volunteer advisers with the aim of increasing the amount of casework advice provided. Following completion of the project, the Big Lottery Fund has confirmed that the residual funds can be transferred to unrestricted funds.
2. Summerfield Grant - For the costs of supporting a year of training to volunteer advisers
3. AHA Contract - To provide Additional Hours of Advice.
4. VCS Grant - To purchase a new computer and printer for clients to access in the waiting room.
5. Modernisation fund- To provide funding to help the Bureaux devise a strategy for and plan the future.
6. Headway/Zurich Community Foundation - To deliver money and welfare benefit advice to those who have had a head injury.
7. Nationwide Foundation - For the increased provision of debt advice service to older people by increasing the hours of Money Advice Manager and providing further expenses to volunteers.

Transfer between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- (i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funders(s), when the surplus is transferred to unrestricted funds; or
- (ii) the restricted fund has come to an end and there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds.

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Notes to financial statements
for the year ended 31 March 2011

23. Contingent liabilities

The charity is party to a multi-employer pension scheme with The Pension Trust. At the year end the scheme was in deficit to which the charity's potential liability should they withdraw from the scheme would be approximately £38,676 (2010 - £30,290). The charity has currently no intention of withdrawing from the scheme.

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year end.

The Bureau policy is to maintain a level of reserves sufficient to make prudent provision for a range of low probability events and significant contingent liabilities. This includes the contingent pension liability outlined above.

24. Going concern

The directors are mindful of the current and possible future political climate with respect to cut-backs in funding from local government sources namely Stroud District Council. Funding has already been secured for the year ended 31 March 2012. Indicative funding has also been given for the 2012/13 and 2013/14 financial years subject to the continuing availability of Council resources and the successful completion of twice yearly review meetings with the Council's nominated officer. On the basis of this support, the directors consider it appropriate to prepare the financial statements on a going concern basis.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise .

25. Company limited by guarantee

Stroud & District 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.

Stroud & District Citizens Advice Bureau
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The following pages do not form part of the statutory accounts.

**Stroud & District Citizens Advice Bureau
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Detailed statement of financial activities

For the year ended 31 March 2011

| | 2011 | 2010 |
|--|----------------|----------------|
| | £ | £ |
| Incoming resources | | |
| Stroud District Council | 128,300 | 126,100 |
| Legal Services Commission | 40,940 | 62,450 |
| Gloucestershire County Council | 14,320 | 15,694 |
| Town and Parish Councils | 17,196 | 8,665 |
| Friends of Stroud & District CAB | 34,431 | 8,128 |
| Donations & other income | 819 | 2,909 |
| Royal Forest of Dean College Partnership | 1,683 | 1,913 |
| Additional Hours Contract | 14,594 | 21,000 |
| VCS Grant | - | 2,650 |
| Modernisation Fund | - | 1,500 |
| Summerfield Trust | 10,000 | - |
| Headway/Zurich Community Foundation | 1,250 | - |
| Nationwide Foundation | 1,875 | - |
| Rental income | 4,810 | - |
| Bank Interest | 544 | - |
| | <u>270,762</u> | <u>251,009</u> |
| Resources Expended | | |
| Staff costs | | |
| Salaries | 122,481 | 166,832 |
| Social security costs | 9,804 | 12,487 |
| Pension costs | 6,664 | 10,817 |
| | <u>138,949</u> | <u>190,136</u> |
| Accommodation costs | | |
| Rent (Stroud) | 16,202 | 16,484 |
| Service charges (Stroud) | 8,384 | 5,954 |
| Rent (Dursley) | 2,038 | 2,139 |
| Rates | 1,533 | 1,513 |
| Electricity | 1,911 | 3,065 |
| Insurance | 676 | 664 |
| Cleaning | 1,952 | 1,393 |
| Repairs & renewals | 761 | 785 |
| | <u>33,457</u> | <u>31,997</u> |

Stroud & District Citizens Advice Bureau
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Detailed statement of financial activities

For the year ended 31 March 2011

Other costs

| | | |
|------------------------------------|---------------|-----------------|
| Training and trainee costs | 853 | 2,229 |
| NACAB Information service | 2,434 | 1,717 |
| Printing, postage and stationary | 4,546 | 4,726 |
| Professional Indemnity insurance | 1,000 | 1,029 |
| Telephone | 3,970 | 4,136 |
| Travelling and delegates' expenses | 9,818 | 9,641 |
| Friends expenses | 1,199 | 731 |
| Publicity | 714 | 1,026 |
| Computer costs | 7,768 | 9,244 |
| Sundry expenses | 1,514 | 1,079 |
| Legal & professional | 395 | 555 |
| Independent examination | 2,281 | 2,124 |
| Bank charges | 591 | 672 |
| Subscriptions | 786 | 600 |
| Depreciation | 1,053 | 2,219 |
| | <u>38,922</u> | <u>41,728</u> |
| Net gain/(deficit) for the year | <u>59,434</u> | <u>(12,852)</u> |