

# **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Trustee Report and Financial Statements  
For the year ended 31st March 2017**

**Registered Charity No. 1061839**

**Company No. 3341148**

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**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

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## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees**

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2017. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

#### **1. REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice Bureau.

Charity Registration: 1061839

Company Registration: 3341148

Registered Office: Napier Street,  
Cardigan,  
Ceredigion. SA43 1SD

Chief Officer: Serretta Bebb

Accountants: Ashmole & Company  
The Old School  
The Quay  
Carmarthen SA31 3LN

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees (continued)**

The directors of the Cyngor ar Bopeth Ceredigion Citizens Advice Bureau are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The following persons acted as trustees of the charity during the year:

Cllr. Paul Hinge  
Mr A.D. Esau  
Mr. P.A.C. Woolley (Resigned 30th January 2017)  
Cllr. M. James  
Mr D Jones (Resigned 10th July 2017)  
Mr J Williams  
Cllr. J Lumley (Resigned 5<sup>th</sup> June 2017)  
Mr Bryan Davies (Resigned 5<sup>th</sup> June 2017)  
Ms Sue Chambers

## **2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Charity commenced operations in 1984, incorporated in 1997, and is governed by its Memorandum and Articles of Association.

### **Appointment of Trustees**

The management of the Bureau is the responsibility of the Trustees who are appointed under the terms of the Articles of Association. The maximum number of trustees is fifteen and the minimum is three. Trustees are elected at the annual general meeting or co-opted by the Trustee Board. Co-opted trustees must not exceed one third of the total number of trustees. All trustees retire from office on the third AGM following the AGM at which they were appointed and may be re-elected.

### **Induction of Trustees**

Newly appointed Trustees are given a copy of the 'Citizens Advice Welcome pack.' Trustees are encouraged to attend appropriate external training and development events where possible.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees (continued)**

##### **Risk management**

The trustees undertake an annual review of the major risks to which the Bureau is exposed, in particular those related to the operations and finances of the bureau. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

##### **Organisational Structure and decision-making**

The board of Trustees appoint a Chief Officer to run the day to day operational activities. The Chief Officer is supported by paid staff and a volunteer pool who help provide the front line service.

##### **Related Parties**

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Cyngor ar Bopeth Ceredigion Citizens Advice Bureau in order to fulfil its charitable objects and comply with the national membership requirements.

### **3. OBJECTIVES AND ACTIVITIES**

##### **Public benefit & charitable objects**

The charity's objects 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 for the benefit of the whole of Wales, in particular, but not exclusively for the benefit of the community in Ceredigion and surrounding areas.

The aims of the Citizens Advice Service are :

- To provide the advice people need for the problems they face
- To improve the policies and practices that affect people's lives

and our principles:

The Citizens Advice Service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

As a member of the Citizens Advice Service, the Bureau, accepts and endeavours to incorporate the above statement into its service delivery. The bureau's Business and Development Plan sets out the organisations objectives for the three year period 2015-18. This is reviewed on an annual basis.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees (continued)**

##### **Contribution of Volunteers**

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity. The volunteers contributed a total of 8,100 (2016: 6,720) hours to the value of £81,413 (2016 £68,074) for the year ending 31<sup>st</sup> March 2017.

#### **4. ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable Activities**

During the year 2,836 (2016: 2,633) unique new clients were recorded at Cyngor ar Bopeth Ceredigion Citizens Advice Bureau with a total of 8,617 (2016: 8,345) new social policy issues (ie separate areas of social welfare law eg debt, welfare benefits, housing etc).

##### **Investment Activities**

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £9,310 (2016: £7,921) on a fair value basis as at 31st March 2017.

##### **Factors Affecting the Achievement of Objectives**

Given the current economic climate and public spending cuts the charity is under significant funding pressure at a time when there is increasing demand for its services. To develop and move forward the charity is actively seeking to increase its volunteer pool and seek new sources of funding for the forthcoming year.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees (continued)**

#### **5. FINANCIAL REVIEW**

##### **Financial Position**

Income for the year totalled £451,017 (2016: £527,827), of this £356,492 (2016: £411,693) related to project restricted activities.

A deficit of £13,980 (2016: surplus of £14,785) was made in the year before transfers and unrealised gains. At 31st March 2017, the total reserves were £323,190 (2016: £335,782) of which £2,602 (2016: £9,062) represent restricted funds.

##### **Reserves Policy**

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The bureau produces a Bureau Business and Development Plan which covers three years and endeavours to ensure that income continues to be derived from as wide a variety of sources possible. The Trustee Board 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 be maintained equal to 6 months normal operating expenditure which equates to £232,498. The bureau's free reserves amount to £320,588 as at 31<sup>st</sup> March 2017.

##### **Principle Funding Sources**

The Trustees extend their gratitude to Ceredigion County Council and Pembrokeshire County Council who continued to support the core operating capacity of the charity, and also the Town and Community Councils and local organisations who give donations annually, in particular, for significant donations, Cardigan Town Council and Aberystwyth Town Council. Additionally project-specific funding was received from the Welsh Government for the Better Advice: Better Lives (welfare benefit take-up campaigns); Welsh Government Frontline Advice (for debt advice); The Money Advice Service (via Citizens Advice) for Face to Face and Debt Advice Project; DWP (via Citizens Advice) for Pension Wise; Welsh Government intermediate care fund (via CAVO); Smart energy GB for information awareness for smart meters; and Citizens Advice for Energy Best Deal, Energy Best Deal Extra, Energy Best Deal Extra Champion and various small grants.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Report of the Trustees (continued)**

##### **Funds in Deficit**

No funds were in deficit at the balance sheet. Deficits on any restricted funds are met out of unrestricted reserves (see note 13).

##### **Investment Policy**

As required in its Memorandum paragraph 3, in furtherance of its objects, and for no other purposes, the Charity has the power to invest any surplus monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

##### **Designated Funds**

The designated fund represent monies set aside to meet potential future redundancy costs, upgrading the bureau's IT infrastructure and relocation costs and Unrestricted Fixed assets. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

#### **6. FUTURE PLANS**

Our key objectives for the forthcoming year are:

- To maintain services as far as possible in the face of funding cuts and consequent reduction in real terms core funding for 2017-18
- To further improve the telephone infrastructure of the organisation in order to provide easier and faster access to quality advice and information
- To maintain and develop our strong and diverse staff and volunteer base
- To develop a funding strategy focused on diverse funding streams
- To use our research and campaigns to become more influential
- To maintain and improve governance

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau will continue to enable people to realise their rights and through campaigning for change in social policy, raise awareness of issues.

We endeavour to continue to obtain financial support from funders and demonstrate the value of our work, the impact on the area and the benefits to the local communities.

Partnership working is increasingly important but it is a difficult and long process to develop the appropriate links. We will build on new partnerships with other charitable and statutory organisations to improve access for clients most in need of our services.



**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

**Report of the Trustees (continued)**

**7. TRUSTEES' RESPONSIBILITIES**

Company Law and Charity Law require the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Citizens Advice and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees are responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the Charity SORP (FRS102) and with the Companies Act 2006.

  
.....  
Chairman – Cllr Paul Hinge

Date: 11-9-2017

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Independent examiner's report to the trustees of Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

I report on the financial statements for the year ended 31st March 2017 set out on pages 12 to 21.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the 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 part 16 of the Companies 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 member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act: and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning 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:

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

- to keep 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 Charities SORP (FRS 102)

have not been met: or

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

**Independent examiner's report to the trustees of  
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau (continued)**

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



Mr D.M.T Gould A.C.A., F.C.C.A.  
Ashmole & Co  
Chartered Certified Accountants  
The Old School  
The Quay  
Carmarthen  
SA31 3LN

.....15-9-2017

# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Financial Statements as at 31st March 2017

### Statement of financial activities for the year ended 31 March 2017 Incorporating the Income and Expenditure Account

|   | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>2017<br>£ | Total funds<br>2016<br>£ |
|---|------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>Income from:</b>   | 1b   |                         |                       |                          |                          |
| Donations and legacies  | 2    | 3,662                   |                       | 3,662                    | 4,806                    |
| Charitable activities   | 3    |                         |                       |                          |                          |
| Generalist Advice and Information                               |      | 88,839                  |                       | 88,839                   | 152,505                  |
| Specialist Advice and Information                               |      |                         | 356,492               | 356,492                  | 363,408                  |
| Sundry projects   |      |                         |                       |                          | 1,562                    |
| Other (including fundraising)                                   | 4    | 2,024                   |                       | 2,024                    | 5,546                    |
| <b>Total</b>  |      | <u>94,525</u>           | <u>356,492</u>        | <u>451,017</u>           | <u>527,827</u>           |
| <b>Expenditure on:</b>  |      |                         |                       |                          |                          |
| Raising funds   | 5    |                         |                       |                          |                          |
| Charitable activities   | 5    |                         |                       |                          |                          |
| Generalist Advice and Information                               |      | 108,828                 |                       | 108,828                  | 143,648                  |
| Specialist Advice and Information                               |      |                         | 356,169               | 356,169                  | 366,305                  |
| Sundry projects   |      |                         |                       |                          | 3,089                    |
| <b>Total Expenditure</b>  |      | <u>108,828</u>          | <u>356,169</u>        | <u>464,997</u>           | <u>513,042</u>           |
| <b>Net income/(expenditure) before transfers</b>                | 6    | (14,303)                | 323                   | (13,980)                 | 14,785                   |
| Transfers between funds   |      | 6,783                   | (6,783)               | 0                        |                          |
| Net Income/expenditure before other recognised gains and losses |      | (7,520)                 | (6,460)               | (13,380)                 | 14,785                   |
| <b>Other recognised gains/losses</b>                            |      |                         |                       |                          |                          |
| Gains on investment assets                                      |      | 1,389                   |                       | 1,389                    | (752)                    |
| <b>Net movement in funds for the year</b>                       |      | (6,131)                 | 0                     | (12,591)                 | 14,033                   |
| <b>Reconciliation of funds:</b>                                 |      |                         |                       |                          |                          |
| Balances brought forward 2016                                   | 12   | 326,720                 | 9,062                 | 335,782                  | 321,749                  |
| <b>Balances carried forward 2017</b>                            | 12   | <u>320,588</u>          | <u>2,602</u>          | <u>323,190</u>           | <u>335,782</u>           |

There are no recognised gains or losses in the year, other than those included in the statement of financial activities.

All activities derive from continuing operations

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

**Balance Sheet as at 31 March 2017**

|   | Note | Unrestricted Funds | Restricted Funds | Total 2017<br>£ | Total 2016<br>£ |
|---|------|--------------------|------------------|-----------------|-----------------|
| <b>Fixed Assets</b>                             |      |                    |                  |                 |                 |
| Tangible Fixed Assets                           | 8    | 66,964             | 2,602            | 69,566          | 80,016          |
| Investments                                     | 9    | 9,310              |                  | 9,310           | 7,921           |
|   |      | <u>76,274</u>      | <u>2,602</u>     | <u>78,876</u>   | <u>87,937</u>   |
| <b>Current Assets</b>                           |      |                    |                  |                 |                 |
| Debtors   | 10   | 2,981              | 4,627            | 7,608           | 34,538          |
| Cash at bank and in hand                        |      | <u>246,107</u>     |                  | <u>246,107</u>  | <u>244,053</u>  |
|   |      | <u>249,088</u>     | <u>4,627</u>     | <u>253,715</u>  | <u>278,591</u>  |
| Creditors - amounts falling due within one year | 11   | (4,774)            | (4,627)          | (9,401)         | (30,746)        |
| <b>Net Current Assets</b>                       |      | <u>244,314</u>     | <u>0</u>         | <u>244,314</u>  | <u>247,845</u>  |
| <b>Net assets</b>                               | 11   | <u>320,588</u>     | <u>2,602</u>     | <u>323,190</u>  | <u>335,782</u>  |
| Represented by:                                 |      |                    |                  |                 |                 |
| <b>Funds of the Charity</b>                     |      |                    |                  |                 |                 |
| Unrestricted Funds                              | 13   |                    |                  | 320,588         | 326,720         |
| Restricted Funds                                | 13   |                    |                  | 2,602           | 9,062           |
|   |      |                    |                  | <u>323,190</u>  | <u>335,782</u>  |

For the year ending 31<sup>st</sup> March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 11.9.17 and signed on their behalf by:

Chairman ..... *P. Hinge* ..... Paul Hinge

Treasurer ..... *Susan Chambers* ..... Susan Chambers *JOHN WILLIAMS*

Company Registration No.: 1061839

Charity Registration No.: 3341148

ACTING

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Notes to the financial statements for the year ended 31 March 2017**

##### **1. Accounting policies**

###### **a) Accounting basis**

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included at fair value. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Acts 2006.

###### **b) Income**

###### **i) Grants receivable**

Grants made to finance the activities of the local Citizens Advice are credited to the income and expenditure account in the period to which they relate.

###### **ii) Bank interest**

Bank interest is included in the income and expenditure account on receipt.

###### **iii) Other income**

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they were received.

###### **iv) Gifts and Intangible income**

In addition to the above, the charity also receives help and support in the form of voluntary assistance in advising the public. This help and support is not included in the financial statements. However, its value to the Charity has been estimated and disclosed in the directors' report.

###### **v) Deferred income**

Grants received in advance of the period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet.

###### **c) Expenditure**

All expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable expenditure. Other costs incurred have been allocated between fundraising and publicity and management and administration as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time or floor space basis, as appropriate.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Financial Statements as at 31st March 2017**

#### **Notes to the financial statements for the year ended 31 March 2017**

##### **1. Accounting policies (continued)**

###### **d) Fixed assets and depreciation**

Fixed assets are included at cost. Items are capitalised if their value is over £500.

Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

|                                  |   |                                     |
|----------------------------------|---|-------------------------------------|
| Fixtures, fittings and equipment | - | 10% on cost to 25% reducing balance |
|----------------------------------|---|-------------------------------------|

|                    |   |            |
|--------------------|---|------------|
| Freehold buildings | - | 2% on cost |
|--------------------|---|------------|

The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

###### **e) Restricted funds**

Income received for the restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

###### **f) Designated funds**

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

###### **g) Pension**

The charity operates a defined contribution group personal pension plan for its employees. Payments are charged to the income and expenditure account in the period in which they are incurred.

###### **h) Leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases.

###### **i) Irrecoverable VAT**

The local Citizens Advice is able to recover VAT in accordance with agreed partial exemption method.

###### **j) Cash Flow**

The local Citizens Advice has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

###### **k) Investments**

Investments are re-valued at fair value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

# **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

## **Financial Statements as at 31st March 2017**

### **Notes to the financial statements for the year ended 31 March 2017**

#### **2 Donations and legacies**

|           | Unrestricted | Restricted | 2017 Total   | 2016 Total   |
|-----------|--------------|------------|--------------|--------------|
|           | £            | £          | £            | £            |
| Donations | 3,662        | 0          | 3,662        | 4,806        |
|           | <u>3,662</u> | <u>0</u>   | <u>3,662</u> | <u>4,806</u> |

#### **3 Income from Charitable Activities**

|  | Unrestricted  | Restricted     | 2017 Total     | 2016 Total     |
|--|---------------|----------------|----------------|----------------|
|  | £             | £              | £              | £              |
| Lloyds Foundation  |               |                |                | 16,625         |
| Pembrokeshire County Council   | 4,275         |                | 4,275          | 4,500          |
| Ceredigion County Council  | 55,509        |                | 55,509         | 55,509         |
| Citizens Advice-various small grants                                 | 11,000        | 3,333          | 14,333         | 29,950         |
| Citizens Advice-towards BABL   |               | 78,310         | 78,310         | 78,652         |
| Citizens Advice-towards MASDAP                                       |               | 60,400         | 60,400         | 56,455         |
| Citizens Advice- WG Front Line                                       |               | 48,781         | 48,781         | 45,921         |
| Citizens Advice PensionWise  |               | 54,235         | 54,235         | 136,065        |
| Citizens Advice EBDx   |               | 27,000         | 27,000         | 15,000         |
| Ceredigion County Council SIT Project                                |               |                |                | 23,000         |
| Energy People's Trust  |               |                |                | 15,069         |
| Citizens Advice- EBDx Champion                                       |               | 46,060         | 46,060         | 22,500         |
| Warmer Homes Arbed   |               |                |                | 16,667         |
| Welsh Government Intermediate Care Fund, via CAVO – towards C3rdSCRT |               | 38,373         | 38,373         | 0              |
| Volunteering in Wales  |               |                |                | 1,562          |
| Cardigan Town Council  | 2,000         |                | 2,000          | 0              |
| Other paid advisory services   | 16,055        |                | 16,055         | 0              |
|  | <u>88,839</u> | <u>356,492</u> | <u>445,331</u> | <u>517,475</u> |

#### **4 Other Income**

|   | Unrestricted | Restricted | 2017 Total   | 2016 Total   |
|---|--------------|------------|--------------|--------------|
|   | £            | £          | £            | £            |
| Fee earning activities                            | 465          |            | 465          | 864          |
| Fundraising events                                | 936          |            | 936          | 465          |
|   | <u>1,401</u> | <u>0</u>   | <u>1,401</u> | <u>1,329</u> |
| <b>Investment income</b>                          |              |            |              |              |
| Bank Interest received                            | 623          |            | 623          | 894          |
| <b>Other Miscellaneous income of fixed assets</b> | <u>0</u>     | <u>0</u>   | <u>0</u>     | <u>3,323</u> |
| <b>Total Other Income</b>                         | <u>2,024</u> | <u>0</u>   | <u>2,024</u> | <u>5,546</u> |



# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Financial Statements as at 31st March 2017

### Notes to the financial statements for the year ended 31 March 2017

#### 5 Analysis of expenditure on charitable activities

|                                      | Generalist Advice and<br>Information<br>£ | Specialist Advice and<br>Information<br>£ | 2017<br>Total<br>£ | 2016<br>Total<br>£ |
|--------------------------------------|---|---|--------------------|--------------------|
| <b>Charitable Activities</b>         |   |   |                    |                    |
| Staff costs                          | 34,300                                    | 250,384                                   | 284,684            | 336,781            |
| Other direct costs                   | 36,506                                    | 20,534                                    | 57,040             | 52,024             |
| Support costs                        | 38,022                                    | 85,251                                    | 123,273            | 124,237            |
| <b>Total Expenditure by Activity</b> | <b>108,828</b>                            | <b>356,169</b>                            | <b>464,997</b>     | <b>513,042</b>     |

|                             | Cost of Raising Funds<br>£ | General Advisory<br>Services<br>£ | Specialist Advice and<br>Information<br>£ | 2017<br>Total<br>£ | Basis of<br>allocation |
|-----------------------------|----------------------------|-----------------------------------|---|--------------------|------------------------|
| <b>Support Costs</b>        |                            |                                   |   |                    |                        |
| Governance                  |                            | 675                               | 1,679                                     | 2,354              | Staffing ratio         |
| Management                  |                            | 22,384                            | 48,658                                    | 71,042             | Staffing ratio         |
| Office, IT & communications |                            | 10,835                            | 25,283                                    | 36,118             | Staffing ratio         |
| Premises                    |                            | 3,364                             | 7,848                                     | 11,212             | Staffing ratio         |
| Other                       |                            | 764                               | 1,783                                     | 2,547              | Staffing ratio         |
| <b>Activity Total</b>       |                            | <b>38,022</b>                     | <b>85,251</b>                             | <b>123,273</b>     |                        |

# **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

## **Financial Statements as at 31st March 2017**

### **Notes to the financial statements for the year ended 31 March 2017**

#### **6 Net income/ (expenditure) for the year**

|                                     | 2017<br>£     | 2016<br>£     |
|-------------------------------------|---------------|---------------|
| This is stated after charging:      |               |               |
| Depreciation                        | 10,449        | 18,560        |
| Independent examiners' remuneration |               |               |
| Accountancy services                | 1,950         | 1,950         |
|                                     | <u>10,449</u> | <u>18,560</u> |

#### **7 Information regarding Trustees, Directors and Employees**

|                       | 2017<br>£      | 2016<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 327,828        | 371,082        |
| Social security costs | 25,190         | 25,312         |
| Pension costs         | 2,708          | 0              |
|                       | <u>355,726</u> | <u>396,394</u> |

The average number of employees, analysed by function was:

|  | 2017      | 2016      |
|--|-----------|-----------|
| Charitable purposes                      | 16        | 16        |
| Management and administration of charity | 2         | 2         |
|  | <u>18</u> | <u>18</u> |

No employee received remuneration of more than £60,000

No Trustee was remunerated for any services. All payments are by way of reimbursement for expenses.

Travel costs amounting to £0 (2016 £0) were reimbursed to members of the Trustee Board.  
No trustee indemnity insurance was purchased.

The local Citizens Advice paid £1,379 in the year ended 31 March 2017 for various insurance services.  
Professional indemnity cover is included in our Citizens Advice membership fee.

There were no related party transactions to report for this period.

# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Financial Statements as at 31st March 2017

### Notes to the financial statements for the year ended 31 March 2017

#### 8 Fixed assets

|                     | Freehold<br>land and<br>buildings<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£     |
|---------------------|--|---|----------------|
| Cost                |  |   |                |
| At 1 April 2016     | 89,707                                 | 120,330                                     | 210,037        |
| Additions           |  |   |                |
| Disposals           |  |   |                |
| At 31 March 2017    | <u>89,707</u>                          | <u>120,330</u>                              | <u>210,037</u> |
| Depreciation        |  |   |                |
| At 1 April 2016     | 28,705                                 | 101,317                                     | 130,022        |
| Charge for the year | 1,794                                  | 8,655                                       | 10,449         |
| Disposals           |  |   | 0              |
| At 31 March 2017    | <u>30,499</u>                          | <u>109,972</u>                              | <u>140,471</u> |
| Net book value 2017 | <u>59,208</u>                          | <u>10,358</u>                               | <u>69,566</u>  |
| Net book value 2016 | <u>61,002</u>                          | <u>19,014</u>                               | <u>80,016</u>  |

#### 9 Fixed Assets Investments

|                       | Listed<br>Investments<br>£ |
|-----------------------|----------------------------|
| <b>FAIR VALUE</b>     |                            |
| At 1 April 2016       | 7,921                      |
| Revaluations          | <u>1,389</u>               |
| At 31 March 2017      | <u>9,310</u>               |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2017      | <u>9,310</u>               |
| At 31 March 2016      | <u>7,921</u>               |

#### 10 Debtors

|                | 2017<br>£    | 2016<br>£     |
|----------------|--------------|---------------|
| Other debtors  | 1,397        |               |
| Prepayments    | 1,584        | 1,712         |
| Accrued Income | 4,627        | 32,826        |
|                | <u>7,608</u> | <u>34,538</u> |

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

**Notes to the financial statements for the year ended 31 March 2017**

| <b>11 Creditors - amounts falling due within one year</b> | <b>2017</b>  | <b>2016</b>   |
|---|--------------|---------------|
|   | <b>£</b>     | <b>£</b>      |
| Trade creditors   | 6,934        | 20,374        |
| Other creditors including tax and social security         | 517          |               |
| Accruals  | 1,950        | 2,768         |
| Deferred income (e.g. grants in advance)                  |              | 7,604         |
|   | <u>9,401</u> | <u>30,746</u> |

| <b>12 Analysis of net assets between funds</b> | <b>General Funds</b> | <b>Designated Funds</b> | <b>Restricted Funds</b> | <b>Total Funds</b> |
|--|----------------------|-------------------------|-------------------------|--------------------|
|  | <b>£</b>             | <b>£</b>                | <b>£</b>                | <b>£</b>           |
| Tangible Fixed Assets                          |                      | 66,964                  | 2,602                   | 69,566             |
| Investments                                    | 9,310                |                         |                         | 9,310              |
| Current Assets                                 | 187,088              | 62,000                  | 4,627                   | 253,715            |
| Current Liabilities                            | (4,774)              |                         | (4,627)                 | (9,401)            |
| Net Assets                                     | <u>191,624</u>       | <u>128,964</u>          | <u>2,602</u>            | <u>323,190</u>     |

| <b>13 Movement in funds</b>     | <b>At 1 April 2016</b> | <b>Income/ Recognition of gain</b> | <b>Expenditure/ Recognition of loss</b> | <b>Transfers</b> | <b>At 31 March 2017</b> |
|---------------------------------|------------------------|------------------------------------|---|------------------|-------------------------|
|                                 | <b>£</b>               | <b>£</b>                           | <b>£</b>                                | <b>£</b>         | <b>£</b>                |
| <b>Restricted Funds</b>         |                        |                                    |   |                  |                         |
| WG BABL                         |                        | 78,310                             | (82,319)                                | 4,009            | 0                       |
| MAS                             |                        | 60,400                             | (56,624)                                | (3,776)          | 0                       |
| WG Front Line Advice            |                        | 48,781                             | (54,622)                                | 5,841            | 0                       |
| EBDx - Champion                 |                        | 46,060                             | (45,226)                                | (834)            | 0                       |
| EBDx                            |                        | 27,000                             | (23,775)                                | (3,225)          | 0                       |
| CAVO - ICF                      |                        | 38,373                             | (37,130)                                | (1,243)          | 0                       |
| Pensionwise                     |                        | 54,235                             | (54,245)                                | 10               | 0                       |
| Warner Homes                    |                        | 3,333                              | (2,228)                                 | (1,104)          | 0                       |
| Restricted Fixed Assets         | 9,062                  |                                    |   | (6,460)          | 2,602                   |
| <b>Total Restricted Funds</b>   | <u>9,062</u>           | <u>356,492</u>                     | <u>(356,169)</u>                        | <u>(6,783)</u>   | <u>2,602</u>            |
| <b>Unrestricted Funds</b>       |                        |                                    |   |                  |                         |
| General funds                   | 193,766                | 95,914                             | (108,828)                               | 6,783            | 187,635                 |
| Designated reserves             |                        |                                    |   |                  |                         |
| Unrestricted Fixed Assets       | 70,954                 |                                    |   |                  | 70,954                  |
| Redundancy                      | 37,000                 |                                    |   |                  | 37,000                  |
| IT Upgrade fund                 | 25,000                 |                                    |   |                  | 25,000                  |
| <b>Total Unrestricted funds</b> | <u>326,720</u>         | <u>95,914</u>                      | <u>(108,828)</u>                        | <u>0</u>         | <u>320,588</u>          |
| <b>Total funds</b>              | <u>335,782</u>         | <u>452,406</u>                     | <u>(464,997)</u>                        | <u>0</u>         | <u>323,190</u>          |

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Financial Statements as at 31st March 2017**

**Notes to the financial statements for the year ended 31 March 2017**

**14. Purposes of restricted funds**

**Restricted Fixed Assets** This represents grants received to purchase fixed assets. A proportion is released to general funds on an annual basis in line with depreciation on those assets.

**15. Designated funds**

The designated fund represent monies set aside to meet potential future redundancy costs, upgrading the bureau's IT infrastructure and relocation costs. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

**16. Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.