

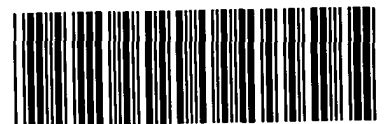
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

**Trustee Report and Financial Statements
For the year ended 31st March 2014**

Registered Charity No. 1061839

Company No. 3341148

THURSDAY



B3H52T8Z

B48

25/09/2014

#3

COMPANIES HOUSE

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

CONTENTS

Report of the Trustees	3 - 9
Independent Examiner's Report	10 -11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Accounts	14 - 21

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

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 2014. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) have been adopted in preparing the annual report and financial statements of the charity.

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: Catrin Evans

Company Secretary: Mr Peter Woolley

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

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	
Cllr. M. James	
Mr D Jones	
Mr J Williams	
Miss Charlotte Bury	(resigned 28 th January 2014)
Cllr. J Lumley	
Mr Bryan Davies	(appointed 24 th May 2013)
Ms Sue Chambers	(appointed 28 th January 2014)

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 2014

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 2013-2015. This is reviewed on an annual basis.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

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 10,321 hours to the value of £156,411 for the year ending 31st March 2014.

4. ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

During the year 3,479 (2013:3542) unique new clients were recorded at Cyngor ar Bopeth Ceredigion Citizens Advice Bureau with a total of 8,331 (2013: 12,401) new social policy issues. Of the total client constituency recorded, 66.2% (2013: 72%) were residing in Ceredigion; 9.8% (2013: 9.9%) in Pembrokeshire, 6.8% (2013: 6.2%) in Carmarthenshire, 1.2% in Powys (2013:1%) and 16% (2013: 11%) other.

Investment Activities

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £8,929 (2013: £8,629) on an open market value basis as at 31st March 2014.

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 2014

Report of the Trustees (continued)

5. FINANCIAL REVIEW

Financial Position

Incoming resources in the year were £416,240 (2013: £440,892), of this £312,176 (2013: £319,459) related to project restricted activities.

A surplus of £11,779 (2013: deficit of £3,577) was made in the year on general funds before transfers and unrealised gains. At 31st March 2014, the total reserves were £316,732 (2013: £288,902) of which £33,281 (2013: £25,420) 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 £184,625. The bureau's free reserves amount to £203,596 as at 31st March 2014.

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. Additionally project specific funding was received from the Welsh Government for the Better Advice: Better Health and Disability Benefit for Children project; Financial Inclusion Fund – Money Advice Service (for delivery of debt advice); the Big Lottery to support work with those suffering from mental ill health or substance misuse; Volunteering in Wales to support volunteer recruitment and training; Hywel Dda Charitable Trust; Trust house Forte Foundation and Citizens Advice.

Funds in Deficit

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Report of the Trustees (continued)

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.

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 significant reduction in funding for 14-15
- To improve the IT infrastructure of the bureau in order to provide easier and faster access to quality advice and information
- To recruit and develop a strong and diverse staff and volunteer base
- To continue to apply for new bureau funding
- To raise awareness of our social policy work
- To maintain and improve governance
- To integrate equality and diversity measures as part of everything we do

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau aims to continually improve access to its services but a projected decline in income for 14-15 will see the bureau reduce its opening hours in all locations.

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. The Citizens Advice brand is familiar to 95% of the public and has a central role in tackling injustice, reducing poverty and social exclusion.

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 2014

Report of the Trustees (continued)

7. TRUSTEES' RESPONSIBILITIES

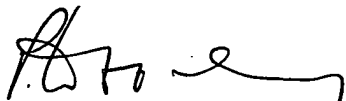
Company Law and Charity Law require the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period. In preparing those financial statements, the trustees are required to:

- (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 Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



.....
Company Secretary – Mr P Woolley

9th Sept. 2014
.....

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

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 2014 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 section 144(2) of the Charities Act 2011 (the 2011 Act) 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 the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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 also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005)


Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

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

have not been met: or

- (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
Ashmole & Co
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
SA31 3LN

..... 24.9. 2014

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

**Statement of financial activities for the year ended 31st March 2014
(Incorporating the Income and Expenditure Account)**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
Incoming Resources	1b				
Voluntary income	2a	5,343	-	5,343	7,975
Activities for generating funds	2b	907	-	907	2,128
Investment income	2c	688	-	688	675
Incoming resources from charitable activities	3	96,659	312,176	408,835	426,032
Other incoming resources	4	467	-	467	4,082
Total Incoming Resources		104,064	312,176	416,240	440,892
Resources expended					
Cost of generating funds	5	8,076	11,384	19,460	4,866
Charitable activities	5	82,315	285,041	367,356	453,174
Governance costs	5	1,894	-	1,894	2,111
Total Resources expended	5	92,285	296,425	388,710	460,151
Net incoming/ (outgoing) resources before transfers	6	11,779	15,751	27,530	(19,259)
Transfers between funds		7,890	(7,890)	-	-
Net movement in funds before recognised gains		19,669	7,861	27,530	(19,259)
Other recognised gains:					
Gain on revaluation of investments	9	300	-	300	797
Net movement in funds for the year		19,969	7,861	27,830	(18,462)
Total funds brought forward	12	263,482	25,420	288,902	307,364
Total funds carried forward	12	283,451	33,281	316,732	288,902

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 2014

Balance Sheet

	Note	Total 2014 £	Total 2013 £
Fixed Assets			
Tangible Fixed Assets	8	102,800	110,128
Current Assets			
Investments	9	8,929	8,629
Debtors	10	26,936	9,828
Cash at bank and in hand		217,329	182,053
		<u>253,194</u>	<u>200,510</u>
Creditors - amounts falling due within one year	11	<u>39,262</u>	<u>21,736</u>
Net Current Assets		213,932	178,774
Net assets		<u><u>£316,732</u></u>	<u><u>£288,902</u></u>
Represented by:			
Funds of the Charity			
Unrestricted funds			
Accumulated fund	13	240,300	251,334
Designated funds	13	40,000	9,297
Revaluation funds	13	<u>3,151</u>	<u>2,851</u>
		283,451	263,482
Restricted Funds	13	33,281	25,420
		<u><u>£316,732</u></u>	<u><u>£288,902</u></u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and,
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its net incoming/outgoing resources for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Chairman P Hinge

Dated: 9th Sept 2014

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

1. Accounting policies

a) Accounting basis

The financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

b) Incoming resources

i) Grants receivable

Grants made to finance the activities of the bureau 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

Other income is included in the income and expenditure account in the period to which it relates. Donations, gifts and covenants are included when 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 trustees' 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) Resources expended

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 the basis of staff time.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

1. Accounting policies (continued)

d) Fixed assets and depreciation

Depreciation is charged at the following rates over an assets estimated useful life:

Fixtures, fittings and equipment	-	various rates depending on nature of asset
Freehold buildings	-	2% on cost

e) Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

f) Restricted funds

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

g) Designated funds

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

h) Leases

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

i) Cash Flow

The bureau 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.

j) Investments

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

k) Pensions

The charity operates a stakeholder pension scheme for some eligible employees. This is independently managed. The charity made employer's contributions of £167 for the year (2013: £1,001) equivalent to 4% of gross salary.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

2 Incoming Resources from Generated Funds

	Unrestricted £	Restricted £	2014 Total £	2013 Total £
a Voluntary income				
Town and Community councils	5,100	-	5,100	7,665
Donations	243	-	243	310
	<u>5,343</u>	<u>-</u>	<u>5,343</u>	<u>7,975</u>
b Activities for generating funds				
Rental income	835	-	835	1,212
Fundraising	72	-	72	916
	<u>907</u>	<u>-</u>	<u>907</u>	<u>2,128</u>
c Investment income				
Dividend income	432	-	432	438
Bank Interest received	256	-	256	237
	<u>688</u>	<u>-</u>	<u>688</u>	<u>675</u>

3 Incoming Resources from Charitable Activities

	Unrestricted £	Restricted £	2014 Total £	2013 Total £
Legal Services Commission	5,029	-	5,029	31,089
Ceredigion County Council	61,506	-	61,506	61,506
Pembrokeshire County Council	9,475	-	9,475	9,475
Big Lottery Response Project	-	89,900	89,900	113,146
Big Lottery Recession Project	-	-	-	18,413
Money Advice Service Debt advice	-	52,444	52,444	54,434
Welsh Government: BABL Outreach & Advice S	-	90,250	90,250	92,337
Welsh Government: BABL capital funding	-	1,575	1,575	-
Volunteering in Wales	-	15,615	15,615	18,738
Trusthouse Forte Foundation	-	7,500	7,500	-
Hywel Dda Health Board	-	5,000	5,000	-
Communities First	-	-	-	1,000
WCVA Engagement Gateway - ERDF	-	-	-	5,931
Citizens Advice Capital Fund	-	-	-	6,620
Citizens Advice project funding	10,750	49,892	60,642	-
Energy Best Deal	8,600	-	8,600	-
CAVO - Capital Fund	-	-	-	3,000
Cynnal y Cardi - Capital	-	-	-	6,840
Go Wales/Jobs Growth Wales	1,299	-	1,299	3,503
	<u>96,659</u>	<u>312,176</u>	<u>408,835</u>	<u>426,032</u>

4 Other Income

	Unrestricted £	Restricted £	2014 Total £	2013 Total £
Other sundry income	467	-	467	4,082

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

5 Total resources expended

	Direct Charitable activities £	Support Activities £	2014 Total £	2013 Total £
General Advisory Services including LSC	43,935	48,350	92,285	125,010
Big Lottery Response Project	64,934	24,011	88,945	136,443
Big Lottery People & Places Project	-	-	-	23,054
WCVA Engagement Gateway	-	-	-	6,846
Lloyds TSB	-	-	-	2,145
Volunteering in Wales	13,037	3,425	16,462	20,073
Citizens Advice Consumer Champion project	2,193	596	2,789	-
Citizens Advice Transformation Fund	30,598	8,871	39,469	-
Trusthouse Forte Foundation	5,625	-	5,625	-
Hywel Dda Trust	3,750	-	3,750	-
Welsh Government Better Health Better Living Fund	67,823	20,923	88,746	92,094
Money Advice Service Financial Inclusion Fund	36,949	13,690	50,639	54,486
Resources Expended	268,844	119,866	388,710	460,151

6 Natural classification of resources expended

	2014 Total £	2013 Total £
Staff Costs	280,260	335,288
Repairs, renewals and cleaning	3,833	4,938
Stationery, printing and postage	7,634	10,250
Travel & parking	22,938	25,833
IT support & leasing	10,104	10,555
Subscriptions	8,608	8,975
Heat & light	5,354	5,261
Insurances	1,359	1,403
Accountancy	1,006	470
Legal & professional	12,364	18,865
Depreciation	17,226	14,537
Rent, rates & water	5,321	5,457
Telephone	5,803	7,517
Governance & trustee expenses	1,894	1,069
Publicity & recruitment costs	327	252
Training	2,224	5,507
Sundry	2,455	3,950
Bank charges	-	24
	388,710	460,151

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

7 Information regarding Directors and Employees

	2014	2013
	£	£
Wages and salaries	261,402	312,476
Employers pension	167	1,001
Social security costs	18,691	21,811
	<u>280,260</u>	<u>335,288</u>

The average number of employees, analysed by function was:

	2013	2012
	No.	No.
Charitable purposes	14	17
Management and administration of charity	5	5
	<u>19</u>	<u>22</u>

No employee received remuneration of more than £50,000.

No members of the trustee board received remuneration for the year (2013:£Nil).

No travel costs (2013:£110) were reimbursed during the year.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

8 Fixed assets

	Freehold land and buildings £	Fixtures & Equipment £	Total £
Cost			
As at 1 April 2013	89,707	96,090	185,797
Additions	-	9,898	9,898
At 31 March 2014	<u>89,707</u>	<u>105,988</u>	<u>195,695</u>
Depreciation			
As at 1 April 2013	23,322	52,347	75,669
Charge for the year	1,794	15,432	17,226
At 31 March 2014	<u>25,116</u>	<u>67,779</u>	<u>92,895</u>
 Net book value 2014	 <u>64,591</u>	 <u>38,209</u>	 <u>102,800</u>
Net book value 2013	<u>66,385</u>	<u>43,743</u>	<u>110,128</u>

9 Investments

	2014 £	2013 £
Valuation - Quoted investment:		
At 1st April 2013	8,629	7,832
Unrealised gain on investments	300	797
At 31st March 2014	<u>8,929</u>	<u>8,629</u>

As at 31st March 2014 the investment was valued at £8,929 (2013: £8,629) on an open market value basis.

10 Debtors

	2014 £	2013 £
Other debtors	21,470	6,765
Prepayments	5,466	3,063
	<u>26,936</u>	<u>9,828</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

11 Creditors - amounts falling due within one year

	2014	2013
	£	£
Trade creditors	10,410	5,515
Accruals	750	500
Deferred income	28,102	15,721
	<u>39,262</u>	<u>21,736</u>

12 Analysis of funds

	General Funds	Restricted Funds	Total Funds
	£	£	
Tangible Fixed Assets	79,855	22,945	102,800
Current Assets	242,858	10,336	253,194
Current Liabilities	(39,262)	-	(39,262)
Net Assets	<u>283,451</u>	<u>33,281</u>	<u>316,732</u>

13 Movement in funds

	At 1 April	Incoming Resources	Outgoing Resources	Transfers	At 31 March
	2013	(inc. gains)	Resources		2014
	£	£	£	£	£
Restricted Funds:					
Welsh Government Better Health Better Living Fund	-	90,250	(88,746)	(1,504)	-
Money Advice Service Financial Inclusion Fund	-	52,444	(50,639)	(1,805)	-
Trusthouse Forte Foundation	-	7,500	(5,625)	-	1,875
Hywel Dda Charitable Funds	-	5,000	(3,750)	-	1,250
Big Lottery Response	-	89,900	(88,945)	(955)	-
Citizens Advice Consumer Empowerment fund	-	10,000	(2,789)	-	7,211
Citizens Advice Transformation Fund	-	39,892	(39,469)	(423)	-
Volunteering in Wales	(1,335)	15,615	(16,462)	2,182	-
Capital fund	26,755	1,575	-	(5,385)	22,945
Total Restricted Funds	<u>25,420</u>	<u>312,176</u>	<u>(296,425)</u>	<u>(7,890)</u>	<u>33,281</u>
Unrestricted Funds:					
General funds	251,334	104,064	(92,285)	(22,813)	240,300
Revaluation fund	2,851	300	-	-	3,151
Designated funds	9,297	-	-	30,703	40,000
Total unrestricted funds	<u>263,482</u>	<u>104,364</u>	<u>(92,285)</u>	<u>7,890</u>	<u>283,451</u>
Total funds	<u>288,902</u>	<u>416,540</u>	<u>(388,710)</u>	<u>-</u>	<u>316,732</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Financial Statements as at 31st March 2014

Notes to the financial statements

14. Purpose of restricted funds

Capital fund	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.
Better advice better living (BABL)	This represents funds received from the Welsh Government to fund outreach services at health centres and GP surgeries.
Financial Inclusion Fund – Money Advice Service	Funding is received via Citizens Advice nationally to fund the provision of face to face debt advice, funded by the Money Advice Service.
Big Lottery Response Project	This is a 5 year project funded by the Big Lottery Mental Health matters programme and provides advice and advocacy services to those with mental health issues or substance related misuse. The project ended in December 2013.
Hywel Dda Charitable Funds – Support for Life	A 12 month fund to support our outreach and home visiting activities aimed at the most vulnerable.
Citizens Advice Consumer Empowerment project	This is a Citizens Advice funded 12 month project to promote consumer rights across Ceredigion and North Pembrokeshire.
Trusthouse Forte Foundation	This is a 12 month fund aimed to extend & maintain our outreach facilities.
Volunteering in Wales Fund	This is a 12 month project aimed at developing new volunteering opportunities and training volunteers.
Citizens Advice Transformation Fund	This is a Citizens Advice funded project to test the sharing of resources between bureaux, promote a shared approach to extending service delivery and build capacity across the sector.

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. During the year a sum of £3,724 (2013:£2,917) was used to meet redundancy costs. A further provision of £15,000 has been made in the year to meet any potential future redundancy costs. Due to the need to upgrade the IT infrastructure and the need to meet the relocation costs of our Aberystwyth venue, a further sum of £25,000 has been set aside to designated reserves.