

**CHARNWOOD CITIZENS ADVICE BUREAU**

**(A Company Limited by Guarantee)**

**TRUSTEES REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

**COMPANY NUMBER: 4984410**

**CHARITY NUMBER: 1102353**

**Cound & Co LLP  
Chartered Accountants  
27 Granby Street  
Loughborough  
Leics LE11 3DU**

**Tel: 01509 214163**

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**CHARNWOOD CITIZENS ADVICE BUREAU**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2008**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2008.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>CHARITY NUMBER</b>	1102353
<b>COMPANY NUMBER</b>	4984410
<b>REGISTERED OFFICE</b>	John Storer House Wards End Loughborough Leics LE11 3HA
<b>PRINCIPAL OFFICE</b>	John Storer House Wards End Loughborough Leics LE11 3HA
<b>ACCOUNTANTS</b>	Cound & Co LLP 27 Granby Street Loughborough Leics LE11 3DU
<b>BANKERS</b>	Lloyds TSB Bank plc High Street Loughborough Leics LE11 2QG

**DIRECTORS AND TRUSTEES**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

June Tyrrell  
Peter Roberts  
Malwyn Carnall (Resigned 8 January 2008)  
Neil Morrison  
Gerry Jacobs  
David Rodgers  
Anthony Kidger  
Angela Pearson  
Lynne Fantham  
Richard Tabberer  
William Hutchinson  
Ian Maclean ( Resigned 10 April 2008)  
Barry Read

**SECRETARY & BUREAU MANAGER** Moya Hoult

## **CHARNWOOD CITIZENS ADVICE BUREAU**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2008 (continued)**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

Charnwood Citizens Advice Bureau is a company (limited by guarantee) governed by its Memorandum and Articles of Association dated 24 November 2003. It is a charity registered with the Charity Commission.

##### **Appointment of Trustees**

Trustees are appointed by the process described in the Articles of Association. Their selection may be either because they are headhunted by the board or because they demonstrate an interest in the work of the charity and are approved by the board as being suitable for appointment as trustees. Induction training is provided for new Trustees and ongoing training in specialist areas is available for all Trustees.

##### **Organisation**

The charity is governed by the Trustee Board and managed on a day to day basis by the Bureau Manager.

##### **Risk Management**

The charity carries out an annual risk assessment and this forms the basis for the preparation of its development plan.

The most recent assessment identified lack of physical space as a major barrier to any further development of the charity's activities.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objects are to promote any charitable purpose for the benefit of the community in Charnwood and the surrounding areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Charnwood Citizens Advice Bureau helps people resolve their legal, money and other problems by providing information, advice and assistance and by influencing policy makers.

The core service is funded primarily by Charnwood Borough Council. Volunteer advisers are the forefront of this part of our activities and they provide advice on a wide range of subjects. They are supported by volunteers in other capacities. The service is provided mainly from the bureau in Loughborough. However, Shepshed Town Council provides funding for an extension in Shepshed. In addition, an outreach service operates in Syston.

The Bureau is a member of Leicestershire Money Advice Service which provides debt advice. The part of the service which is funded by the Legal Services Commission (LSC) enables Melton Citizens Advice Bureau and Charnwood Citizens Advice Bureau as partners to provide a countywide service to clients who are eligible for legal aid. The remaining funding comes from Leicestershire County Council and this part of the service is available to County clients who are not eligible for legal aid. The LSC contract was expanded in April 2006 by the appointment of two additional full time case workers in Welfare Benefits and Housing.

A strong partnership between Charnwood Citizens Advice Bureau and Sure Start has continued during the last year enabling the Bureau to provide advice and information to families with young children living in the most deprived areas of Loughborough. The Citizens Advice Bureau adviser works within the Sure Start team alongside other professionals such as health visitors and family support workers. The service is delivered from two Children Centres in Loughborough.

The Bureau was awarded a grant from the Big Lottery Fund in 2005 to employ a Volunteer Support Officer. The project which is now in its 3<sup>rd</sup> year is designed to promote volunteering and in particular, to target younger people and people from the Black and Ethnic Minorities (BME) communities. The Volunteer Support Officer is responsible for recruiting, supporting and training Citizens Advice Bureau volunteers. Another grant was awarded by the Big Lottery Fund to all bureaux in Leicestershire to fund a Training Officer. This started in March 2008. We have combined these two to create a Volunteer Training and Support Officer post.

## CHARNWOOD CITIZENS ADVICE BUREAU

### TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2008 (continued)

#### ACHIEVEMENT AND PERFORMANCE

CASE (electronic case recording package) allows us to monitor the quality of casework more quickly and effectively. We are also able to extract statistical data to compile comprehensive reports. During 2007/08 the Bureau continued to provide information, advice and assistance and handled 8910 client contacts. These generated 16101 issues. In addition to client contacts, the Bureau also made nearly 2000 contacts to third parties on behalf of clients.

The Trustees wish to acknowledge the significant contribution made by volunteers to the organisation. It is estimated that over 14000 volunteer hours were donated during the year. At a conservative valuation of £7 per hour, the contribution by the volunteers amounted to £98000. Additionally the Trustees donate the time that they spend in governing the Bureau and supporting the work of its staff. The value of this time has not been included in the Statement of Financial Activities as it is an incomplete record.

#### FINANCIAL REVIEW

Annual income has increased from £314120 in 2006/07 to £322241 in 2007/08.

The number of paid staff posts has stayed constant at 15.

Total funds have increased from £69065 in March 2007 to £81231 by March 2008. Of this, £73443 (2006: £63170) relates to unrestricted funds.

#### Reserves Policy

The charity has reviewed its reserves policy during the year. It has identified three distinct needs. The first is to provide a buffer to protect the charity against financial risks and uncertainty. The second is to have in hand sufficient funds to enable the charity to replace IT equipment in accordance with a three year rolling plan. The third is to fund for relocation expenses as such relocation is considered to be essential in the short term.

##### 1. Financial risks and uncertainty.

- 1.1 The work carried out by the charity which is funded by the Legal Services Commission is subject to targets. Failure to meet targets will result in a reduction of funding. Additionally, the funding is time limited. The charity considers that a reserve equivalent to three months funding is required (£42500 at 31.03.08).
- 1.2 The work carried out by the charity which is funded by Leicestershire County Council is subject to the same risks and limitation. The charity considers that a reserve equivalent to two months funding is required (£2000 at 31.03.08).
- 1.3 The core costs of the charity are almost equivalent to its core income. The charity considers that a reserve equivalent to two months funding is required (£14000 at 31.03.08).

The total reserves requirement to cover financial risks and uncertainty, therefore, amounts to a total of £58500.

##### 2. Replacement of IT equipment.

The charity considers that a sum of £15000 is needed to fund a three year replacement programme.

##### 3. Relocation.

3.1 The potential capital costs amount to between £35000 and £40000.

3.2 The anticipated increase in expenditure as a result of additional rent costs would be £15000 over a three year period.

As actual unrestricted reserves at 31 March 2008 were £79000, the charity has sufficient reserves to cover both financial risks and uncertainty and replacement of IT equipment. The plan is to maintain the reserves at about this level for those purposes during the financial year 2008/09.

However, the charity had no significant reserves available to fund relocation to new premises. During the financial year 2008/09, it is planned to accumulate a reserve for this purpose from surpluses and fund-raising.

**CHARNWOOD CITIZENS ADVICE BUREAU**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2008 (continued)**

**Plans for the Future**

Severn Trent Trust Fund has awarded a grant for a part time trainee money adviser to work in each of the county bureaux. This supports the LCC funding for the debtline work.

Other countywide initiatives are currently being pursued.

The Trustees are still actively pursuing alternative premises in the short term allowing the Bureau to expand and develop.

The trustees are exploring new sources of funding as well as looking at opportunities to expand the LSC funded work without exposing the organisation to financial risk.

On behalf of the board of trustees



.....  
A Pearson  
Chair

18<sup>th</sup> November 2008

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
CHARWOOD CITIZENS ADVICE BUREAU**

I report on the accounts of the Charity for the year ended 31 March 2008, which are set out on pages 6 to 13.

**Respective Responsibilities of Trustees and Examiner.**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- 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 I do not express an audit opinion on the view given by the accounts.

**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 41 of the 1993 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave 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

D R Gradon  
Cound & Co LLP  
Chartered Accountants  
27 Granby Street  
Loughborough  
Leics  
LE11 3DU

19<sup>th</sup> November 2008

**CHARNWOOD CITIZENS ADVICE BUREAU**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2008**

	Note	Restricted Funds <u>2008</u>	Unrestricted Designated Funds <u>2008</u>	Unrestricted Undesignated Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
<b>INCOMING RESOURCES</b>						
<b>INCOMING RESOURCES FROM GENERATED FUNDS:</b>						
Voluntary income	2	-	7	1145	1152	2325
Investment income	3	-	1939	1039	2978	1708
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES:</b>						
Charitable activities	4	48726	184112	85273	318111	310087
<b>TOTAL INCOMING RESOURCES</b>		<u>48726</u>	<u>186058</u>	<u>87457</u>	<u>£322241</u>	<u>£314120</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities	5	46130	173746	77256	297132	281195
Governance costs	6	703	2440	9800	12943	14139
<b>TOTAL RESOURCES EXPENDED</b>		<u>46833</u>	<u>176186</u>	<u>87056</u>	<u>£310075</u>	<u>£295334</u>
<b>INCOMING RESOURCES BEFORE TRANSFERS</b>		1893	9872	401	12166	18786
Transfers between funds		-	(776)	776	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>1893</u>	<u>9096</u>	<u>1177</u>	<u>12166</u>	<u>18786</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>5895</u>	<u>50404</u>	<u>12766</u>	<u>69065</u>	<u>50279</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	11	<u>7788</u>	<u>59500</u>	<u>13943</u>	<u>£81231</u>	<u>£69065</u>

**CHARNWOOD CITIZENS ADVICE BUREAU**

**BALANCE SHEET AS AT 31 MARCH 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<b>CURRENT ASSETS</b>			
Debtors	9	2130	1625
Cash at Bank and in Hand		92899	75692
		<u>95029</u>	<u>77317</u>
<b>CURRENT LIABILITIES – Amounts falling due within one year</b>	10	13798	8252
<b>NET CURRENT ASSETS</b>		<u>81231</u>	<u>69065</u>
<b>NET ASSETS</b>		<u>£81231</u>	<u>£69065</u>
<b>REPRESENTED BY the Following Funds</b>			
<b>RESTRICTED FUNDS</b>			
Shepshed	11	17	85
Surestart	11	3319	2667
IT Equipment	11	-	487
VSO	11	4213	2656
Training Officer	11	239	-
		<u>7788</u>	<u>5895</u>
<b>UNRESTRICTED FUNDS</b>			
Designated Funds:			
Leicestershire Money Advice Services	11	42500	45781
Debtline	11	2000	4623
IT Equipment Replacement Fund	11	15000	-
Undesignated Funds:			
General Funds:	11	13943	12766
		<u>73443</u>	<u>63170</u>
		<u>£81231</u>	<u>£69065</u>

The directors are satisfied that the company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221; and
- 2) preparing accounts 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 and loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These accounts were approved by the Directors on 18<sup>th</sup> November 2008 and signed on their behalf by:

  
 J D Rodgers



**CHARNWOOD CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**a) Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in 2005. There is a contingent liability of £134000 in respect of a multi-employer pension scheme (as set out in note 8). If this liability were to crystallise then the going concern basis would not be appropriate.

**b) Company Status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**c) Fund Accounting**

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. The funds which have been designated for specific purposes have been so designated either:-

1. To meet the risk of the charity failing to meet performance targets and as a consequence being required to repay part of its funding or,
2. To ensure that the charity has sufficient funds to meet anticipated future financial needs which cannot be achieved out of normal recurring income.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim of each restricted fund is set out in the notes to the financial statements.

**d) Incoming Resources**

All incoming resources are included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the income can be quantified with reasonable accuracy.

The classification of grants received and LSC contract income has been reconsidered this year in light of the SORP 2005. Their classification has been included under incoming resources from charitable activities so as to more appropriately recognise the income type.

**e) Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of those resources.

**f) Pensions**

SCVO Final Salary Pension Scheme

In respect of one employee the charity participates in a multi-employer defined benefit pension scheme. The assets of the scheme are held separately from those of the charity. The charity is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by Financial Reporting Standard 17 "Retirement benefits", accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Defined contribution scheme

All other employees who are part of a company pension scheme are in a defined contribution scheme. The costs of contributions are charged to the SOFA in the year they are payable.

**CHARNWOOD CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

**2 VOLUNTARY INCOME**

	Restricted Funds <u>2008</u>	Designated Funds <u>2008</u>	Unrestricted Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
Donations	-	7	1056	1063	2325
Gift Aid Recoverable	-	-	89	89	-
	<u>-</u>	<u>7</u>	<u>1145</u>	<u>£1152</u>	<u>£2325</u>

**3 INVESTMENT INCOME**

	Restricted Funds <u>2008</u>	Designated Funds <u>2008</u>	Unrestricted Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
Interest receivable	-	1939	1039	£2978	£1708
	<u>-</u>	<u>1939</u>	<u>1039</u>	<u>£2978</u>	<u>£1708</u>

**4 INCOMING RESOURCES  
FROM CHARITABLE ACTIVITIES**

	Restricted Funds <u>2008</u>	Designated Funds <u>2008</u>	Unrestricted Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
Grants receivable for charitable activities:					
Charnwood Borough Council	-	-	70000	70000	68300
Leicestershire County Council - rent	-	-	14598	14598	13878
Leicester and Melton PCT	-	-	-	-	941
Leicestershire County Council – Debtline	-	12220	-	12220	10987
Shepshed Town Council	8040	-	-	8040	7403
Surestart	18477	-	-	18477	17539
VSO	21095	-	-	21095	21973
Training Officer	1114	-	-	1114	-
LSC Contract Income	-	171892	-	171892	167611
Rent receivable – Leicester Counselling	-	-	675	675	455
Charnwood Borough Council - website	-	-	-	-	1000
	<u>48726</u>	<u>184112</u>	<u>85273</u>	<u>£318111</u>	<u>£310087</u>

**CHARNWOOD CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

**5 CHARITABLE ACTIVITIES**

	Restricted Funds <u>2008</u>	Designated Funds <u>2008</u>	Unrestricted Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
Staff costs	36306	149820	54740	240866	226691
Travelling expenses	154	1488	3659	5301	6034
Rent	2283	7272	13788	23343	20989
Repairs and maintenance	1888	2935	2456	7279	9282
Postage and stationery	990	4250	186	5426	5782
Telephone	2078	2791	695	5564	5480
Information packs and resources	587	693	292	1572	1699
Insurance	309	1108	523	1940	1653
Subscriptions	39	461	29	529	545
Sundry expenses	741	1160	642	2543	1960
Recruitment and training	755	648	246	1649	1080
LSC Medical reports	-	1120	-	1120	-
	<u>46130</u>	<u>173746</u>	<u>77256</u>	<u>£297132</u>	<u>£281195</u>

**6 GOVERNANCE COSTS**

	Restricted Funds <u>2008</u>	Designated Funds <u>2008</u>	Unrestricted Funds <u>2008</u>	Total Funds <u>2008</u>	Total Funds <u>2007</u>
Staff costs	374	987	9024	10385	9591
Accountancy and Audit Fees	329	1453	776	2558	4548
	<u>703</u>	<u>2440</u>	<u>9800</u>	<u>£12943</u>	<u>£14139</u>

**7 STAFF COSTS**

	Total <u>2008</u>	<u>2007</u>
Wages and salaries	222940	211291
National insurance	18005	16265
Pension Costs	10306	8726
	<u>£251251</u>	<u>£236282</u>

The average number of employees during the year was 15 (2007: 15).  
There were no employees whose annual emoluments were £60000 or more.  
No trustee received any remuneration during the year (2007: none).  
No trustee received any expenses during the year (2007: none).

CHARNWOOD CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

8 PENSION COSTS

(a) SCVO Final Salary Pension Scheme

The charity participates in the SCVO Final Salary Pension Scheme, which is a multi-employer defined benefit scheme. Only one employee is a member of the scheme and the scheme is closed to new employees, and so, when that employee retires, the charity will be deemed to have withdrawn from the scheme. Under the Occupational Pension Schemes (Employer Debt) Regulation 2005 the charity will then be liable to an "employer debt" on the shortfall of the scheme's assets.

An actuarial valuation of the scheme is commissioned every three years to determine the financial position of the scheme.

The last formal valuation of the scheme was performed as at 30 September 2005 by a professionally qualified actuary using the 'projected unit credit' method, and his report was issued in May 2008.

It is not possible in the normal course of events to identify the share of underlying assets and liabilities of the scheme belonging to individual participating employers. Therefore these accounts have been drawn up in accordance with Financial Reporting Standard 17 on the basis that the pension cost is accounted for as a defined contribution scheme.

At the valuation date, the scheme's assets were valued at £33.2 million and the scheme's "buy-out" liabilities at £78.6 million.

The charity has been notified by the Pension Trust that the charity's estimated "employer debt" as at 30 September 2005 was £134000. On 7 August 2007 the DWP issued draft regulations, which may amend the Occupational Pension Schemes (Employer Debt) Regulation 2005 and so affect the charity's "employer debt". The charity may also decide to open the scheme to new employees and this would also affect the charity's "employer debt". The trustees, therefore, consider that, in view of the uncertainty surrounding the timing and amount of the "employer debt", the debt is considered to be a contingent liability within the meaning of FRS12 and so provision for the debt has not been made in the charity's balance sheet

(b) Defined Contribution Scheme

Charnwood Citizens Advice Bureau participates in the Pensions Trusts' Growth Plan Scheme, which is a multi-employer defined contribution scheme.

The costs of these schemes and the SCVO final salary pension scheme are disclosed in note 7 above.

There are no amounts prepaid or unpaid at 31 March 2008 (2007: none).

9 DEBTORS – All Receivable Within One Year

	<u>2008</u>	<u>2007</u>
VAT recoverable	400	334
Prepayments	1641	1291
Gift Aid tax recoverable.	89	-
	<hr/>	<hr/>
	£2130	£1625
	<hr/>	<hr/>

CHARNWOOD CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

10	<b>CREDITORS – Amounts Falling Due Within One Year</b>	<b>2008</b>	<b>2007</b>
	Trade creditors and accruals	6140	5007
	Income in advance (VSO)	845	2227
	(Debtline)	1018	1018
	(Training Officer)	5795	-
		<hr/>	<hr/>
		<b>£13798</b>	<b>£8252</b>
		<hr/>	<hr/>

11 **STATEMENT OF FUNDS**

<u>Fund</u>	<u>At 1 April 2007</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers</u>	<u>At 31 March 2008</u>
<b>RESTRICTED FUNDS</b>					
Shepshed	85	8040	8108	-	17
Surestart	2667	18477	17825	-	3319
IT Equipment	487	-	487	-	-
VSO	2656	21095	19538	-	4213
Training Officer	-	1114	875	-	239
<b>UNRESTRICTED FUNDS</b>					
Designated Funds:					
Leicestershire Money Advice Services	45781	173838	164473	(12646)	42500
Debtline	4623	12220	11713	(3130)	2000
IT Equipment Replacement Fund	-	-	-	15000	15000
Undesignated Funds:					
General Funds	12766	87457	87056	776	13943
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	69065	322241	310075	-	£81231
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Shepshed Town Council funds an extension of the service in Shepshed.

Sure Start began in 2005. A Citizens Advice Bureau worker is part of the Sure Start team which aims to help families with young children in the most deprived areas of Loughborough.

The purchase of IT equipment is funded by 3M Health Care Limited (including training and software).

The Big Lottery Fund continues to fund a project – Volunteer Support Officer – to allow us to recruit, support and train volunteers, particularly young people and those from the BME (Black and Ethnic Minority) Communities.

The Leicestershire Money Advice Service (LMAS) fund is for the provision of a countywide money advice service in collaboration with Melton Citizens Advice Bureau.

Debtline is funded by Leicestershire County Council and is for the provision of a money advice service.

The Big Lottery Fund commenced funding a countywide project to support training officers in bureaux. This started in March 2008.

CHARNWOOD CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2008 are represented by:

	Restricted <u>Funds</u>	Unrestricted Designated <u>Funds</u>	Unrestricted Undesignated <u>Funds</u>	Total <u>Funds</u>
Current assets	11344	66992	16693	95029
Current liabilities	(3556)	(7492)	(2750)	(13798)
	<u>7788</u>	<u>59500</u>	<u>13943</u>	<u>£81231</u>

Fund balances at 31 March 2007 are represented by:

	Restricted <u>Funds</u>	Unrestricted Designated <u>Funds</u>	Unrestricted Undesignated <u>Funds</u>	Total <u>Funds</u>
Current assets	8144	53979	15194	77317
Current liabilities	(2249)	(3575)	(2428)	(8252)
	<u>5895</u>	<u>50404</u>	<u>12766</u>	<u>£69065</u>

13 CONTROL

The charity is controlled by the Trustees.