

**ABERDEEN CITIZENS ADVICE BUREAU
(A COMPANY LIMITED BY GUARANTEE)**

Company No 123593

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2002**



ABERDEEN CITIZENS ADVICE BUREAU
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

for year ended 31 March 2002

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ABERDEEN CITIZENS ADVICE BUREAU
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COMPANY INFORMATION

31 March 2002

NUMBER	123593
DIRECTORS	F A Ian Parkinson Mark A S Brown (resigned 22/8/01) James Henderson Patricia Stewart Sheila Henderson (appointed 12/12/01)
SECRETARY	Gillian Mathieson
REGISTERED OFFICE	47 Market Street Aberdeen AB11 5PZ
AUDITORS	Andrew A B Philip Chartered Accountants 49 Carden Place Aberdeen AB10 1UN

ABERDEEN CITIZENS ADVICE BUREAU
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

31 MARCH 2002

The directors present their report and the audited financial statements for the year 31 March 2002.

Principal activity

The principal activity of the company is the education of the public in matters relating to mental, physical and social welfare and the relief of poverty for the benefit of the community in the Aberdeen area.

Results and dividends

The results for the year are shown in the profit and loss account on page 5. The directors do not propose payment of an ordinary dividend.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 March 2002 Ordinary shares	1 April 2001 Ordinary shares
F A Ian Parkinson	-	-
Mark A S Brown	-	-
James Henderson	-	-
Patricia Stewart	-	-
Sheila Henderson	-	-

Directors are appointed and removed under the procedure laid down by the Memorandum and Articles of Association, which is the Bureau's Governing Document.

Auditors

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary, Andrew A B Philip will continue in office.

On behalf of the board:

F A Ian Parkinson
Director
47 Market Street
Aberdeen
AB11 5PZ



6 August 2002

ABERDEEN CITIZENS ADVICE BUREAU
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

31 MARCH 2002

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

ABERDEEN CITIZENS ADVICE BUREAU
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INDEPENDENT AUDITORS' REPORT

To The Members of Aberdeen Citizens Advice Bureau

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental Uncertainty

In forming our opinion, we have considered the adequacy of the future funding available to the Bureau. The financial statements have been prepared on a going concern basis, the validity of which depends on funding being made available to finance the services that the Bureau provides to the public. The financial statements do not include any adjustments that would be necessary should the local council withdraw their support. Details of the circumstances relating to this fundamental uncertainty are described in note 1. Our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Andrew A B Philip
Chartered Accountants
Registered Auditors
49 Carden Place
Aberdeen AB10 1UN

6 August 2002

ABERDEEN CITIZENS ADVICE BUREAU
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT

for the year ended 31 MARCH 2002

	Note	2002 £	2001 £
Grants received	2	164,750	160,846
Staff costs		(110,940)	(102,474)
Gross profit		<u>53,810</u>	<u>58,372</u>
Net operating expenses			
Administrative expenses		(57,588)	(60,086)
Other operating income		4,565	4,816
Profit/(loss) on ordinary activities before taxation		<u>787</u>	<u>3,102</u>
Taxation		0	0
Profit/(loss) on ordinary activities after taxation retained for the year	10	<u><u>787</u></u>	<u><u>3,102</u></u>

Movements in reserves are shown in note 10.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2002 or 2001 other than the profit/(loss) for the year.

**ABERDEEN CITIZENS ADVICE BUREAU
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BALANCE SHEET

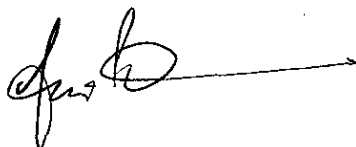
at 31 March 2002

	Note	£	2002 £	£	2001 £
Fixed Assets	6		0		0
Current assets					
Debtors	7	6,059		2,896	
Cash at bank and in hand		27,334		33,572	
		<u>33,393</u>		<u>36,468</u>	
Creditors: amounts falling due within one year	8	<u>(31,627)</u>		<u>(35,489)</u>	
Net current assets			1,766		979
Total assets less current liabilities			<u>1,766</u>		<u>979</u>
			=====		=====
Capital and reserves					
Profit and loss account	10		1,766		979
Total shareholders' funds			<u>1,766</u>		<u>979</u>
			=====		=====

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 5 to 10 were approved by the board of directors on 6 August 2002 and signed on its behalf by:

F A Ian Parkinson
Chairman



Patricia Stewart
Director



ABERDEEN CITIZENS ADVICE BUREAU
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NOTES ON FINANCIAL STATEMENTS

Year Ended 31 March 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom, and the Statement of Recommended Practice - Accounting by Charities (SORP). The SORP requires the presentation of a statement of financial activities (SOFA). The company has not presented a SOFA because the information required by the SORP in a SOFA is given elsewhere in the financial statements. All of the Company's income is subject to donor imposed restrictions and all expenditure is considered to be of a direct charitable nature. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Basis of preparing financial statements - going concern assumption

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on Aberdeen Citizens Advice Bureau achieving a sufficient level of funding to cover budgeted expenditure for 2002/03 and 2003/04.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise, and to reclassify fixed asset and long term liabilities as current assets and liabilities.

Whilst the directors are presently uncertain as to the outcome of the matters mentioned above, they believe that it is appropriate for the financial statements to be prepared on a going concern basis.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	100%
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Operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term.

Taxation

As a charity, the company is not liable to taxation on its income. The company is not registered for the purposes of VAT.

Pension costs

Pension costs are accounted for on the basis of charging the expected cost of providing pensions over the period which the company benefits from the employees' services.

Grants

Grants that related to specific capital expenditure are credited to the profit and loss account over the related asset's useful life. Other grants are credited to the profit and loss account when received.

Restricted funds

Restricted funds represent funds earmarked by the donor for a specific purpose.

**ABERDEEN CITIZENS ADVICE BUREAU
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NOTES ON FINANCIAL STATEMENTS

Year Ended 31 March 2002

2 Grants	2002 £	2001 £
Aberdeen City Council	153,500	150,001
Lloyds TSB Foundation for Scotland	6,250	7,083
Grampian Health Board	5,000	3,762
	<u>164,750</u>	<u>160,846</u>
	=====	=====
 3 Operating profit/(loss)		
Operating profit/(loss) is stated after charging:		
Auditors' remuneration	900	793
Operating leases:		
Hire of plant and machinery	1,206	2,538
Rent	16,925	16,925
	<u>18,131</u>	<u>19,463</u>
	=====	=====
Depreciation of tangible fixed assets (note 6)		
Owned assets	1,452	87
	<u>1,452</u>	<u>87</u>
	=====	=====
 4 Directors		
Directors' emoluments	28,404	26,881
	<u>28,404</u>	<u>26,881</u>
	=====	=====

Retirement benefits are accruing to one director under a defined benefit scheme.

Pension scheme

The pension charge for the year was £8,559 (2001 £8,651).

The Bureau participates in the Aberdeen City Council Superannuation Scheme which is a defined benefit scheme. Employer's contributions amounted to 12.9% during 2001/02. Details of the scheme are disclosed in the accounts of Aberdeen City Council.

Included within other creditors and accruals is a superannuation provision of £1,152 (2001 £268) during 2001/02.

ABERDEEN CITIZENS ADVICE BUREAU
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NOTES ON FINANCIAL STATEMENTS

Year Ended 31 March 2002

5 Other income

	2002 £	2001 £
Donations and other receipts	3,265	3,526
Bank interest	1,300	1,290
	<u>4,565</u>	<u>4,816</u>
	=====	=====

6 Tangible fixed assets

	Office Equipment £
Cost	
1 April 2001	17,997
Additions	1,452
	<u>19,449</u>
31 March 2002	=====
Depreciation	
1 April 2001	17,997
Charge for the year	1,452
	<u>19,449</u>
31 March 2002	=====
Net book amount	
31 March 2002	0
	=====
1 April 2001	0
	=====

7 Debtors

	2002 £	2001 £
Amounts falling due within one year		
Prepayments	4,629	2,896
Other debtors	1,430	0
	<u>6,059</u>	<u>2,896</u>
	=====	=====

ABERDEEN CITIZENS ADVICE BUREAU
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NOTES ON FINANCIAL STATEMENTS

Year Ended 31 March 2002

	2002 £	2001 £
8 Creditors: amounts falling due within one year		
Other taxation and social security	1,928	407
Other creditors and accruals	29,699	35,082
	<u>31,627</u>	<u>35,489</u>
	=====	=====
9 Called up share capital		
Members' liability - limited by guarantee not exceeding £1 per member	0	0
	<u>0</u>	<u>0</u>
	=====	=====
10 Restricted funds		
		2002 £
As at 1 April 2001		979
Retained loss for the year		787
		<u>1,766</u>
As at 31 March 2002		=====
11 Guarantees and other financial commitments		
<i>Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 March 2002:</i>		
	2002 Plant & Other £	2001 Plant & Other £
Expiring Within two to five years	2,474	2,538
	<u>2,474</u>	<u>2,538</u>
	=====	=====
12 Related parties		
The company was under the control of the directors throughout the year. There were no transactions during the year between the company and the directors, other than those disclosed under directors' emoluments in note 4 to the accounts.		
13 Ultimate controlling party		
The directors do not consider there to be an ultimate controlling party.		