

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2000**



**Company No. 162719
Charity No. SC024413**

**Michael H. Lorimer
Chartered Accountant
66 Townhead
KIRKINTILLOCH
Glasgow
G66 1NZ**

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2000

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CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
COUNCIL OF MANAGEMENT:
PROFESSIONAL ADVISERS & REGISTERED OFFICE

Council of Management Members:

Mr. Malcolm Hurlston (Chairman)
Mr. Bill Beaton
Mr. Raymond Brown
Mr. Alex Dalgleish
Mr. Gordon Smith
Mr. Jeremy Burton
Mr. Doug Ross
Mr. Vic Ware

Company Secretary:

Mr. Malcolm Lynch

Auditor:

Michael H. Lorimer
Chartered Accountant & Registered Auditor
(The Auditor will not seek re-election at the
Annual General Meeting)

Bankers:

Lloyds TSB Scotland

Registered Office:

91 Mitchell Street
Glasgow
G1 3LN

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
CHAIRMAN'S REPORT

We have made strong progress in 2000, both in extending credit counselling in Scotland and in playing a role on the wider stage of money advice.

During the year I succeeded Bill Beaton as chairman and I would like to thank him for launching and guiding CCCS in Scotland through its formative period. Jim Sharkey left us to resume a more political career and I thank him both for developing our work and for establishing our relations with Scotland's major political parties. Our new senior counsellor is Liz McVey and Gordon Bell is chief executive.

During the year we carried out 1400 appointments, over a third more than in 1999. We are helping over 900 make repayments to their creditors of nearly 19 millions. We are planning for substantial increases in 2001: during the first nine months alone we saw over 1,500 people.

Beyond the extension of our own work we have taken part in meetings with the Scottish Executive and, at the beginning of the year offered to create a free Scottish debtline. This debtline was launched by leading churchmen in November with its own free phone number 0800 138 3328. The debtline has been supported by advertising on the buses and we have undertaken to pass it over to the Scottish Executive when it wishes to inaugurate a public service.

I have been disappointed by the negative response of the money advice establishment of Scotland, which appears steeped in a dependency culture rather than the modern ideas of the active welfare state which we espouse. It beggars belief that Citizens Advice Scotland has threatened to expel any CAB which comes to a working arrangement with us.

We remain ready to work with all partners in the non-profit sector and increase our distinctive contribution to helping people in financial need. Since the year end we have developed arrangements with Highlands Council which enable them to put credit counselling at the disposal of their population. This was an important development on which I plan to build and I was delighted that minister of state George Foulkes MP agreed to launch it.

Malcolm Hurlston
Chairman



CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

Company law requires the Council of Management to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of that year and of the surplus or deficit of the Company for that year. In preparing those Accounts the Council of Management are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- state whether applicable statements or recommended practice have been followed; and
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council of Management Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the Accounts comply with the relevant legislation. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITOR'S REPORT TO THE COUNCIL OF MANAGEMENT OF
CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)**

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

Respective Responsibilities of Council of Management and Auditor

As described on page 5 the Council of Management are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of Opinion

I conducted my audit in accordance with 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 Council of Management 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. I planned and performed my audit so as to obtain all the information and explanations necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st December, 200 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small Companies.

Michael H. Lorimer CA

**Michael H. Lorimer
Chartered Accountant & Registered Auditor
66 Townhead
Kirkintilloch
Glasgow
G66 1NZ**

22 October 2001

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2000

	2000 £	2000 £	1999 £	1999 £
Income:-				
Donations from Sponsors	0		0	
Inland Revenue/Gift Aid	0		0	
F.C.C. (Leeds)	277183		191927	
Bank Interest Received	0		234	
Miscellaneous	0		567	
		277183		192728
Expenditure:-				
Staff Wages & Employers N.I.C.	61931		74603	
Premises	25045		20019	
Insurance	992		1355	
Adverts, Marketing, Stationery & Postage	5972		4966	
F.C.C. (Leeds) Charges	121666		47836	
Telephone and Fax	9855		11596	
Legal Expenses	673		119	
Travel & Management Expenses	2207		1451	
Petty Cash & Miscellaneous	1312		1102	
Staff Training	3502		2440	
Subscriptions	201		258	
Auditor's Remuneration	940		823	
Depreciation of Office Equipment	6063		4091	
Loss on Fixed Asset Scrapped	0		398	
Customs and Excise	18383		18056	
Bank Charges	50		0	
Maintenance & Office Sundries	1316		1311	
		(260108)		(190424)
Surplus/(Deficit) for the Year		17075		2304
Surplus brought forward at 1.1.00		49425		47121
Surplus carried forward at 31.12.00		66500		49425

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
BALANCE SHEET - AT 31 DECEMBER, 2000

	Note	2000 £	2000 £	1999 £	1999 £
ASSETS:					
Fixed Assets	1		18189		12274
CURRENT ASSETS:					
Debtors	2	9310		11913	
Cash in Bank		<u>47642</u>		<u>31073</u>	
		56952		42986	
Creditors: Amounts Falling Due Within One Year	3	<u>(8641)</u>		<u>(5835)</u>	
Current Assets less Current Liabilities			<u>48311</u>		<u>37151</u>
Total Assets less Current Liabilities			<u>66500</u>		<u>49425</u>
SURPLUS AT 31 DECEMBER 2000			<u>66500</u>		<u>49425</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Council of Management on **29** October 2001 and signed on its behalf.

Malcolm Hurlston
Chairman



CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2000

	2000	1999
	£	£
1		
FIXED ASSETS:		
<u>Office Furniture and Equipment</u>		
Cost at 1 January, 2000	19131	18155
Purchased during year	11978	1526
Sold during Year	0	(550)
Cost at 31 December, 2000	<u>31109</u>	<u>19131</u>
Depreciation at 1 January, 2000	6857	2918
Depreciation on Sales	0	(152)
Depreciation charge for year	6063	4091
Aggregate Depreciation at 31 December, 2000	<u>12920</u>	<u>6857</u>
Written Down Value at 31 December, 2000	<u>18189</u>	<u>12274</u>
Written Down Value at 31 December, 1999	<u>12274</u>	<u>15237</u>

In addition to the items purchased various items of Office Furniture and Equipment were donated by the Lloyds TSB Scotland, Royal Bank of Scotland plc., Clydesdale Bank, House of Fraser plc and Equifax plc, these items are not included in the Accounts.

2		
DEBTORS:-	2000	1999
	£	£
F.C.C.(Leeds) - December 2000	5875	11823
Inland Revenue - PAYE/NIC Overpaid	0	90
Rent & Service Charges Prepaid	3435	0
	<u>9310</u>	<u>11913</u>

CONSUMER CREDIT COUNSELLING SERVICE (GLASGOW)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2000

3	CREDITORS: Amounts falling due within 1 year	2000	1999
		£	£
	Customs & Excise - Nov. & Dec.2000	1314	2972
	V.A.T. Recoverable	(356)	(356)
	Lloyds TSB	2376	0
	Stationery	352	141
	Staff Training	0	41
	Inland Revenue - PAYE/NIC	0	2082
	Maintenance and Office Sundries	0	43
	Premises	1409	0
	Telephone & Fax	2606	89
	Auditor's Remuneration	940	823
		<u>8641</u>	<u>5835</u>

4 **VALUE ADDED TAX:**

The figures in the Accounts for the year ended 31 December 2000 are shown inclusive of Value Added Tax. (1999 inclusive of Value Added Tax). Agreement has been reached with the Customs and Excise with regards to a formula for the calculation and apportionment of business and non-business Value Added Tax.

5 **DEPRECIATION:**

Depreciation on Office Equipment has been provided at 25% per annum reducing balance basis (1999 25%)

6 The financial statements are prepared under the historical cost convention.