

1702827

Swansea Citizens Advice Bureau
(being a company limited by guarantee
and not having a share capital

Annual report
for the year ended 31 March 1996



Registered no: 1702827
Registered as a Charity (no: 518825)

Swansea Citizens Advice Bureau (being a
company limited by guarantee and not
having a share capital)

Annual report

for the year ended 31 March 1996

**Swansea Citizens Advice Bureau (being a company
limited by guarantee and not having a share capital)**

**Annual report
for the year ended 31 March 1996**

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Swansea Citizens Advice Bureau (being a company limited by guarantee and not having a share capital)

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Legal and administrative details

- The full name of the charity is Swansea Citizens Advice Bureau
- The governing documents are the Memorandum and Articles of Association
- The charity has been constituted as an incorporated company, limited by guarantee
- The company registration number is 1702827, and the charity registration number is 518825.

Members of the Board

Mr D Taylor
Mrs E J Tucker

Registered auditors

Coopers & Lybrand
Princess House
Princess Way
Swansea SA1 5LH

Secretary

Sheila Russell Davies

Bankers

Lloyds Bank plc
802 Oxford Street
Swansea SA1 3AP

Registered office

1A York Street
Swansea SA1 3LZ

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Directors' report for the year ended 31 March 1996

The directors present their report and the audited financial statements for the year ended 31 March 1996.

Legal and administrative details

The legal and administrative details of the Charity are set out on page 1.

Principal activities and review of business

The principal activities of the company continue to be the promotion of charitable objects to benefit the community of the City and County of Swansea. The directors consider the state of the company's affairs to be satisfactory and expect the current levels of activity to be sustained for the foreseeable future.

Results

The net movement in funds for the year on the General Fund was a deficit of £1,379. The deficit for the year has been deducted from the General Fund balance brought forward of £17,391, leaving a balance of £16,012 at 31 March 1996.

There has been no movement during the year on the Appeal Fund Reserve. The balance at 31 March 1996 is £981.

Directors

The directors who held office during the year were:

Mr D R Watkins (deceased 7 March 1996)
Mr D Taylor
Mrs E J Tucker (appointed 15 March 1996)

The directors record with deep regret the death of Mr David Watkins on 7 March 1996.

Following the death of Mr Watkins, Mrs E J Tucker was appointed Acting Chair until the next AGM in October 1996.

Charitable status

The company is a registered charity (518825) and as such is not subject to United Kingdom taxation.

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Financial statements

The company is a registered charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out in the Companies Act 1985. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present a Statement of Financial Activities as the primary analysis of the result of the company's activities during the year. This replaces the detailed Income and Expenditure accounts presented in prior years. In order to comply with the requirement of FRS3 "Reporting Financial Performance" a summary Income and Expenditure account has been presented on page 7.

Auditors

A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By order of the board

Sheila Russee Davies

Secretary

30 September 1996

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**Statement of directors' responsibilities
for preparing the financial statements**

The directors are required by UK company law to prepare financial statements for each financial year 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 the surplus or deficit and total recognised gains or losses of the company for that year.

The directors confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 31 March 1996. The directors also confirm that applicable accounting standards have been followed and that the going concern basis is appropriate.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.

By order of the board

Sheila Russell Davies

Company Secretary

30 September 1996

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**Report of the auditors to the members of
Swansea Citizens Advice Bureau (being a company limited by guarantee and not having a share capital)**

We have audited the financial statements on pages 6 to 16.

Respective responsibilities of directors and auditors

As described on page 4 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.

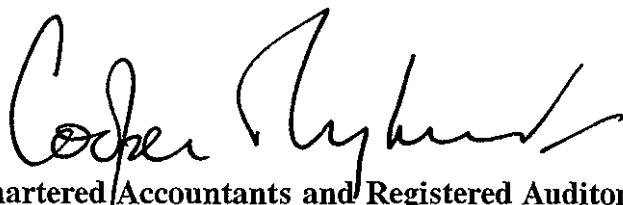
Basis of opinion

We conducted our audit in accordance with 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1996 and of its deficit, net movement of funds and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Chartered Accountants and Registered Auditors
Swansea**

30 September 1996

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**Statement of financial activities
for the year ended 31 March 1996**

	Note	1996 General Fund (unrestricted fund) £	1996 Appeal Fund (designated fund) £	1996 Total £	1995 Total £
Incoming resources					
Grants and donations		83,633	-	83,633	84,984
Other income		14,166	-	14,166	1,465
Investment income	2.1	600	-	600	374
Total incoming resources		98,399	-	98,399	86,823
Resources expended					
Management and administration	3.1	99,778	-	99,778	82,459
		99,778	-	99,778	82,459
Net movement in funds for year		(1,379)	-	(1,379)	4,364
Balances brought forward at 1 April 1995		17,391	981	18,372	14,008
Balance carried forward at 31 March 1996		16,012	981	16,993	18,372

The notes on pages 11 to 16 form part of these accounts.

Swansea Citizens Advice Bureau (being a company limited by guarantee and not having a share capital) ⁷

Summary income and expenditure account for the year ended 31 March 1996

	Note	1996	1995
		£	£
Total income of continuing operations		98,399	86,823
Total expenditure of continuing operations		(99,778)	(82,459)
(Deficit)/surplus for the year		<u>(1,379)</u>	<u>4,364</u>

Total income comprises £98,399 (1995: £86,823) for unrestricted funds and £Nil (1995: £Nil) for designated funds. A detailed analysis of income by source is provided in the Statement of Financial Activities on page 6.

Further analysis of the income and expenditure is provided in the Statement of Financial Activities and in Notes 2 and 3 on pages 12 and 13 of the financial statements.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 6 which, together with the notes to the accounts on pages 12 and 13 provides full information on the movements during the year on all the funds of the company.

There are no recognised gains and losses other than shown in the above Summary Income and Expenditure account and the Statement of Financial Activities on page 6.

The notes on pages 11 to 16 form part of these accounts.

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**Balance sheet
at 31 March 1996**

	Notes	1996 £	1995 £
Fixed assets			
Tangible assets	4	<u>10,156</u>	<u>6,349</u>
Current assets			
Debtors	5	1,368	1,389
Short term deposit	6	5,221	6,946
Bank and cash balances	7	<u>1,370</u>	<u>8,203</u>
		<u>7,959</u>	<u>16,538</u>
Creditors: amounts falling due within one year	8	<u>(1,122)</u>	<u>(2,750)</u>
Net current assets		<u>6,837</u>	<u>13,788</u>
Total assets less current liabilities		<u>16,993</u>	<u>20,137</u>
Provision for liabilities and charges	9	<u>-</u>	<u>(1,765)</u>
Net assets		<u><u>16,993</u></u>	<u><u>18,372</u></u>
Income Funds			
General Fund - unrestricted fund	10	16,012	17,391
Appeal Fund - designated fund	10	<u>981</u>	<u>981</u>
		<u><u>16,993</u></u>	<u><u>18,372</u></u>

The financial statements on pages 6 to 16 were approved by the board of directors on 30 September 1996 and were signed on its behalf by:


Director


Director

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**Cash flow statement
for the year ended 31 March 1996**

	Notes	1996 £	1995 £
Net cash (outflow)/inflow from operating activities (page 10)		(1,966)	2,888
Returns on investments and servicing of finance Interest received		600	374
Investing activities Purchase of tangible fixed assets		(7,192)	(3,248)
(Decrease)/increase in cash and cash equivalents	11	<u>(8,558)</u>	<u>14</u>

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**Cash flow statement
for the year ended 31 March 1996 (continued)**

**Reconciliation of net movement in funds for year to net cash
(outflow)/inflow from operating activities**

	1996	1995
	£	£
Net movement in funds for year	(1,379)	4,364
Depreciation on tangible fixed assets	3,385	2,116
Interest received	(600)	(374)
Decrease/(increase) in prepayments	21	(1,389)
(Decrease) in creditors	(1,628)	(3,594)
(Decrease)/increase in provisions	(1,765)	1,765
	<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities	(1,966)	2,888
	<hr/>	<hr/>

Notes to the financial statements for the year ended 31 March 1996

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

Changes in presentation of the Financial Statements

The company is a registered charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out in the Companies Act 1985. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present a Statement of Financial Activities as the primary analysis of the result of the company's activities during the year. This replaces the detailed Income and Expenditure accounts presented in prior years. In order to comply with the requirement of FRS3 "Reporting Financial Performance" a summary Income and Expenditure account has been presented on page 7.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives at the following rates:

Equipment, office furniture and fittings	25% per annum on the reducing balance basis
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Grants and donations

Grants and donations are credited to the Income and Expenditure account and Statement of Financial Activities in the period to which they relate, when receipt becomes reasonably certain.

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1 Principal accounting policies (continued)

Operating leases

Annual rentals for operating leases are charged to the Income and Expenditure account and Statement of Financial Activities on a straight line basis over the lease term.

Management and administration of the company

The costs of management and administration include all salaries and costs of central management and finance. There is no element of allocation or apportionment of management and administration costs to any other expenditure heading included on the Statement of Financial Activities.

2 Incoming resources

2.1 Investment income

	1996 £	1995 £
Bank deposit and short term deposit interest	600	374

3 Resources expended

3.1 Management and administration costs

Management and administration costs include:

	1996 £	1995 £
Depreciation of equipment, furniture and fittings	3,385	2,116
Equipment leasing	1,517	2,548

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3 Resources expended (continued)

3.2 Staff costs

Staff costs comprise:

	1996 £	1995 £
Salaries	52,960	43,227
Social security costs	17,675	14,076
	<u>70,635</u>	<u>57,303</u>

Salaries include £Nil (1995: £Nil) in respect of directors' remuneration for the period of office.

No employee earned £40,000 per annum or more.

The average weekly number of persons employed during the year was 7 (1995: 7).

4 Tangible fixed assets

	Equipment, Office furniture and fittings £
Cost	
At 1 April 1995	14,522
Additions	7,192
Disposals	(1,000)
At 31 March 1996	<u>20,714</u>
Depreciation	
At 1 April 1995	8,173
Charge for year	3,385
Eliminated re disposals	(1,000)
At 31 March 1996	<u>10,558</u>
Net book value	
At 31 March 1996	<u>10,156</u>
Net book value	
At 31 March 1995	<u>6,349</u>

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5 Debtors

	1996 £	1995 £
General Fund		
Amounts falling due within one year		
Prepayments	1,368	1,389
	<u>1,368</u>	<u>1,389</u>

6 Short term deposit

	1996 £	1995 £
General Fund		
COIF Charities Deposit Account	5,221	6,946
	<u>5,221</u>	<u>6,946</u>

7 Bank and cash balances

	1996 £	1995 £
General Fund		
Lloyds Bank plc	1,174	7,868
Petty cash	196	335
	<u>1,370</u>	<u>8,203</u>

8 Creditors: amounts falling due within one year

	1996 £	1995 £
General Fund		
Other taxation and social security payable	-	1,626
Accruals	1,122	1,124
	<u>1,122</u>	<u>2,750</u>

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9 Provisions for liabilities and charges

	Provision for repairs and maintenance £
General Fund	
At 1 April 1995	1,765
(Credit) to Income and Expenditure account and Statement of Financial Activities for the year	(1,765)
	<u> </u>
At 31 March 1996	<u> </u> -

10 Income Funds - accumulated balances

Movements in income funds during the year and accumulated balances at 1 April 1995 and 31 March 1996 are as follows:

	General Fund £	Appeal Fund £	Total £
At 1 April 1995	17,391	981	18,372
Net movement in funds for year	(1,379)	-	(1,379)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 1996	<u>16,012</u>	<u>981</u>	<u>16,993</u>

11 Cash and cash equivalents

	1996 £	1995 £	
Changes during the year			
At 1 April 1995	15,149	15,135	
Net cash (outflow)/inflow	(8,558)	14	
	<u> </u>	<u> </u>	
At 31 March 1996	<u>6,591</u>	<u>15,149</u>	
	<u> </u>	<u> </u>	
	1996 £	1995 £	Change in year £
Analysis of balances			
Short term deposit	5,221	6,946	(1,725)
Cash at bank and in hand	1,370	8,203	(6,833)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 1996	<u>6,591</u>	<u>15,149</u>	<u>(8,558)</u>

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12 Financial commitments

At 31 March 1996 the company had annual commitments under non-cancellable operating leases for equipment as follows:

	1996 £	1995 £
Expiring:		
Within one year	-	197
Between two and five years	1,184	1,184
	<u>1,184</u>	<u>1,381</u>
	<u><u>1,184</u></u>	<u><u>1,381</u></u>