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REGISTERED COMPANY NUMBER: 1702827 (England and Wales)
REGISTERED CHARITY NUMBER: 518825

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2011
for
Swansea Citizens Advice Bureau Limited

Ashmole & Co
Abertawe House
Ystrad Rd
Fforestfach
SWANSEA
SA5 4JS

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COMPANIES HOUSE

Swansea Citizens Advice Bureau Limited

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for the Year Ended 31 March 2011

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Swansea Citizens Advice Bureau Limited

Report of the Trustees
for the Year Ended 31 March 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1702827 (England and Wales)

Registered Charity number

518825

Registered office

Llys Glas
Pleasant Street
SWANSEA
SA1 5DS

Trustees

Mr I L Guy	
Mrs M Clement	- resigned 11/10/10
Mr D Earp	
Mr W Arnold	
Mr A Cook	
Mr D Churchley	
Mr K Jones	- resigned 22/11/10
Mr Y Wang	
Mr A Threlfall	
Mr A Robinson	- resigned 30/6/10
Mrs M Lane	
Mrs S Ahmed	
Miss S Jennings	
Mr P McCann	
Mrs J Thomas	
Mr T Thomas	- appointed 30/4/10
Mr P Landay	
Mrs J Evans	- appointed 18/6/10
	- resigned 11/10/10
Dr P Ebdon	- appointed 31/1/11
Mrs J Woodman	- appointed 10/6/11

Company Secretary

Ms J Preston

Auditors

Ashmole & Co
Abertawe House
Ystrad Rd
Fforestfach
SWANSEA
SA5 4JS

Swansea Citizens Advice Bureau Limited

Report of the Trustees for the Year Ended 31 March 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Chief Executive

Jackie Preston

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

Recruitment and appointment of new trustees

The charity is administered by a Trustee Board of between four and eighteen persons. The following have the right to nominate to the Board the number of persons specified -

City & County of Swansea	2 persons
Mental Health Forum	1 person

The remaining Trustee Board members can either be elected at the Annual General Meeting or co-opted by the Trustee Board provided that the total number of co-opted and nominated members does not exceed one third of the total members of the Trustee Board. No member of the Trustee Board can serve for more than three years without being formally re-elected.

Induction and training of new trustees

New trustees are provided with a trustee handbook and follow a course of induction procedures. This includes being briefed on their legal obligations under Charity and Company Law, the committee decision making process, the business plan and the recent financial performance of the Charity. They are also given the opportunity to meet key employees and other Trustees. Trustees are provided with details of appropriate external training events where these will help facilitate the undertaking of their role.

Organisational structure

The charity is operated in accordance with its Memorandum and Articles of Association, which were last amended in October 2010.

Members of the Trustee Board, who are directors for the purposes of the Companies Acts and trustees for the purposes of charity law, who served during the year, are listed on page 1. None of the officers hold any shares in the company.

The Trustee Board is responsible for all aspects of the Bureau. Sub committees are delegated the power to make some decisions on behalf of the Board. In other areas, recommendations are made to the Trustee Board, which makes the ultimate decision.

Wider network

Citizens Advice provides support services to Bureaux in the form of information and training amongst others. The Bureau is required to adopt service wide policies and comply with Membership Scheme requirements.

Related parties

Swansea Citizens Advice Bureau is a member of Citizens Advice (the working title of the National Association of Citizens Advice Bureaux), but is an independently registered charity and company limited by guarantee.

Swansea Citizens Advice Bureau Limited

Report of the Trustees
for the Year Ended 31 March 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

During the year the Board has reviewed each of the Bureau's operations and activities as part of an overall risk assessment approach. All new ventures are appraised on the basis of the risks identified and the procedures and policies associated with the minimisation of such risks that are significant.

In addition, the Bureau is subject to regular audit by Citizens Advice and the Legal Services Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote any charitable purpose for the benefit of the immediate community in the City and County of Swansea but generally throughout Wales ("the area of benefit") by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

The Board have established three key strategic priorities:

- To achieve ongoing sustainability of Swansea Citizens Advice Bureau
- Become the first port of call for advice
- Become a recognised Centre for Excellence

Significant activities

The Department of Business, Innovation and Skills (formerly Department of Trade and Industry) continued to finance the Financial Inclusion Fund work so that we can provide additional debt casework support. This is regarded as a Restricted Fund.

Public Benefit

Readers of this report are also referred to the Annual Report of the Bureau's activities for the period in question. The Annual Report details the aims of the Citizens Advice Bureau service which are compatible with the bureau's own objects set out in the Memorandum and Articles of Association.

The C A B delivers services to members of the general public, which encompass the provision of information, advice and support. The bureau hosts a number of volunteering opportunities and provides training for volunteer workers and other members of the public, along with space in which to carry them out. All services are free to the end user and as such, the funds of the bureaux are targeted at the widest possible public audience. The Bureau is a unique organisation in that it does not restrict its services to any specific client group or age range.

As a member of the National Association of Citizens Advice Bureaux, Swansea C A B operates an equal opportunities policy. The Bureau takes seriously the need to pro-actively target its services at all parts of the community, and specifically at those groups and communities who are currently under using the bureau's services. We regularly review our equality objectives along with all other objectives at Trustee Board, Executive Committee and Officer level to identify the outcomes of our work with clients and what has been achieved by each activity.

Volunteers

During the year a maximum of 21 employees were retained by the Swansea Citizens Advice Bureau in addition to 53 volunteer workers. The Trustee Board would like to thank the volunteers for their substantial work during the year.

Swansea Citizens Advice Bureau Limited

Report of the Trustees for the Year Ended 31 March 2011

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Swansea Citizens' Advice Bureau is an advice, information and casework support service, offering assistance to members of the general public in respect to their rights and responsibilities

The Bureau operates from its base in Pleasant Street

FINANCIAL REVIEW

Reserves policy

The trustees believe that the nature of the Bureau is such that it should hold financial reserves sufficient to enable it to continue its operations and to meet the needs of clients in the event of unforeseen and potentially financially damaging circumstances arising

The trustees consider that it would be prudent to set aside an amount equivalent to three months operating expenditure on unrestricted funds, and the trustees monitor and review the adequacy of the policy from time to time. The free reserves of the Charity at 31 March 2011 amounted to £99,472 (2010 £83,307). This is the balance on the general reserves of £109,262 (2010 £104,872) (note 14) less the book value of Tangible Fixed Assets totalling £9,790 (2010 £21,565). Three months of expenditure on unrestricted funds, based on these financial statements, amounts to £72,230 (2010 £71,622) {£288,920 x 25% (2010 £286,489 x 25%)} The Trustees consider that the objectives in respect of the reserves policy have been met.

In addition, unrestricted reserves have been designated for redundancy, to meet the potential liability for redundancy payments to staff in the event of closure of the Bureau.

Restricted reserves are funds, not yet expended, provided for specific purposes stipulated by the donor or funder and cannot be used for the general purposes of the Bureau. Balances on such funds do not imply that there has been an underspend but may result from a variety of circumstances including timing differences.

This reserves policy is monitored and reviewed by the trustees on an annual basis.

Principal funding sources

The Bureau is funded from a number of sources. Funding for its core activities is provided by the City and County of Swansea Local Authority. In addition, a contract provides funding from the Legal Services Commission to support a Legal Help specialist casework service to clients who meet the eligibility test in the subjects of Debt and Welfare Benefits.

Outreach project funding is provided by the Welsh Government, enabling the Bureau to meet and assist clients in local Health Centres. All Welsh Government funding is regarded as Restricted Funds.

Investment policy and objectives

The Trustee Board has considered the most appropriate policy for investing funds and has utilised the Charities Official Investment Fund for a number of years, yielding some interest on the balances. The Board continues to monitor returns on this and have agreed for the coming 12 months that the return on the long-term deposit account in this form is satisfactory.

FUTURE DEVELOPMENTS

The Bureau operates a two to three year Development Plan, the activities of which are monitored on a regular basis by the main Trustee Board.

Swansea Citizens Advice Bureau Limited

Report of the Trustees
for the Year Ended 31 March 2011

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Swansea Citizens Advice Bureau Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Ashmole & Co were appointed as auditors for three years following the decision of the Annual General Meeting in 2010

ON BEHALF OF THE BOARD



Ms J Preston - Secretary

Date 31 October 2011

Report of the Independent Auditors to the Members of
Swansea Citizens Advice Bureau Limited

We have audited the financial statements of Swansea Citizens Advice Bureau Limited for the year ended 31 March 2011 on pages eight to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Swansea Citizens Advice Bureau Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees



D R Vaughan - Partner (Senior Statutory Auditor)
for and on behalf of Ashmole & Co

Abertawe House
Ystrad Rd
Fforestfach
SWANSEA
SA5 4JS

Date 11/11/11

Swansea Citizens Advice Bureau Limited

Statement of Financial Activities
for the Year Ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	585	4	589	3,198
Investment income	3	543	-	543	717
Incoming resources from charitable activities					
	4				
General Advice		172,692	-	172,692	150,628
Debt Advice and Financial Literacy		-	182,676	182,676	126,970
Training Services		11,708	44,350	56,058	62,566
Telephone Support Services		-	49,900	49,900	-
Legal Advice		103,857	-	103,857	129,132
Outreach Services (Health Centres)		-	42,324	42,324	39,824
Other incoming resources		3,727	540	4,267	1,458
Total incoming resources		293,112	319,794	612,906	514,493
RESOURCES EXPENDED					
Charitable activities					
	5				
General Advice		141,077	6,686	147,763	139,459
Debt Advice and Financial Literacy		7,480	146,918	154,398	130,416
Training Services		1,361	41,315	42,676	60,397
Telephone Support Services		14,254	63,778	78,032	23,880
Legal Advice		117,488	5,671	123,159	126,754
Outreach Services (Health Centres)		1,837	32,919	34,756	37,249
Governance costs	7	5,421	-	5,421	4,104
Total resources expended		288,918	297,287	586,205	522,259
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		4,194	22,507	26,701	(7,766)
Gross transfers between funds	14	195	(195)	-	-
Net incoming/(outgoing) resources		4,389	22,312	26,701	(7,766)
RECONCILIATION OF FUNDS					
Total funds brought forward		134,472	20,807	155,279	163,045
TOTAL FUNDS CARRIED FORWARD		138,861	43,119	181,980	155,279

The notes form part of these financial statements

Swansea Citizens Advice Bureau Limited

Balance Sheet
At 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
FIXED ASSETS					
Tangible assets	11	8,654	1,136	9,790	21,565
CURRENT ASSETS					
Stocks		51,543	-	51,543	25,546
Debtors amounts falling due within one year	12	18,405	6,192	24,597	20,733
Cash at bank and in hand		70,772	43,376	114,148	149,728
		<u>140,720</u>	<u>49,568</u>	<u>190,288</u>	<u>196,007</u>
CREDITORS					
Amounts falling due within one year	13	(10,512)	(7,586)	(18,098)	(62,293)
NET CURRENT ASSETS		<u>130,208</u>	<u>41,982</u>	<u>172,190</u>	<u>133,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,862</u>	<u>43,118</u>	<u>181,980</u>	<u>155,279</u>
NET ASSETS		<u>138,862</u>	<u>43,118</u>	<u>181,980</u>	<u>155,279</u>
FUNDS	14				
Unrestricted funds				138,862	134,472
Restricted funds				43,118	20,807
TOTAL FUNDS				<u>181,980</u>	<u>155,279</u>

The notes form part of these financial statements

Swansea Citizens Advice Bureau Limited

Balance Sheet - continued

At 31 March 2011

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on *3rd October 2011* and were signed on its behalf by

William Arnold
Mr W Arnold -Trustee

A. Threlfall
Mr A Threlfall -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Incoming resources represent amounts derived from the charity's ordinary activities, including grants received, donations and funding from the Legal Services Commission, net of VAT

Voluntary income by way of donations and gifts is included in full when received. The value of services provided by volunteers has not been included. Grants receivable are included for the period in respect of which they are receivable. Deferred income is provided by reference to the unexpired portion of the funded project on a time basis

Resources expended

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

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered

Resources expended are allocated to a particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity, comprising salary and overhead cost of the central function, is apportioned on the basis of estimated staff time attributable to each category

Allocation and apportionment of costs

Costs have been allocated as far as possible between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others have been apportioned based on the estimated usage of the resource

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 33% on cost
Fixtures and fittings	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £500 are not capitalised. An impairment review is carried out to ensure that the net book value of the asset is not materially in excess of the market value

Stocks

Work in progress is valued at the lower of cost and net realisable value and relates to the contract the Bureau has with the Legal Services Commission

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	2011	2010
	£	£
Donations	589	3,198

3. INVESTMENT INCOME

	2011	2010
	£	£
Deposit account interest	543	717

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Incoming resources from charitable activities are shown on the face of the Statement of Financial Activities and this should be read in conjunction with the Charitable Activities Costs (also shown on the face of the Statement of Financial Activities). A breakdown of the composition of the costs is shown in note 5.

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
General Advice	133,477	14,286	147,763
Debt Advice and Financial Literacy	140,268	14,130	154,398
Training Services	40,109	2,567	42,676
Telephone Support Services	75,230	2,802	78,032
Legal Advice	111,035	12,124	123,159
Outreach Services (Health Centres)	31,285	3,471	34,756
	531,404	49,380	580,784

6. SUPPORT COSTS

	Staff Costs	Office	Premises	Other	Totals
	£	£	£	£	£
General Advice	2,377	5,606	6,131	172	14,286
Debt Advice and Financial Literacy	2,936	5,258	5,814	122	14,130
Training Services	480	742	1,294	51	2,567
Telephone Support Services	622	1,187	970	23	2,802
Legal Advice	1,933	4,625	5,420	146	12,124
Outreach Services (Health Centres)	693	1,279	1,405	94	3,471
	9,041	18,697	21,034	608	49,380

Activity	Basis of allocation
Staff Costs	Allocated on the basis of time spent by staff
Office	Allocated on the basis of time spent by staff
Premises	Allocated on the basis of time spent by staff
Other	Allocated on the basis of time spent by staff

7. GOVERNANCE COSTS

	2011	2010
	£	£
Insurance	1,944	888
Legal fees	-	16
AGM & Trustee Meetings	502	530
Auditors' remuneration	2,975	2,670
	5,421	4,104

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Auditors' remuneration	2,975	2,670
Depreciation - owned assets	13,022	13,651
Deficit on disposal of fixed asset	331	914
	<hr/>	<hr/>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

Trustees' Expenses

Trustee expenses paid for the year amounted to £330 (2010- £286) All payments related to travel

10. STAFF COSTS

	2011	2010
	£	£
Wages and salaries	360,550	324,599
Social security costs	33,074	30,443
Other pension costs	26,518	19,368
	<hr/>	<hr/>
	420,142	374,410
	<hr/>	<hr/>

The average number of employees in the year was 18 No employees earned over £60,000 in the year

Below is a breakdown of the number of employees working of each of the charities activities, throughout the year

General Advice	5
Debt Advice & Financial Literacy	5
Training Services	3
Telephone Support Services	2
Legal Advice	7
Health Outreach	1

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2010	29,835	61,657	91,492
Additions	-	1,577	1,577
Disposals	-	(1,915)	(1,915)
	<hr/>	<hr/>	<hr/>
At 31 March 2011	29,835	61,319	91,154
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2010	19,383	50,543	69,926
Charge for year	9,931	3,091	13,022
Eliminated on disposal	-	(1,584)	(1,584)
	<hr/>	<hr/>	<hr/>
At 31 March 2011	29,314	52,050	81,364
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2011	521	9,269	9,790
	<hr/>	<hr/>	<hr/>
At 31 March 2010	10,452	11,114	21,566
	<hr/>	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	6,007	9,112
Inter Fund Debtor	-	4,567
Other debtors	17,015	5,210
Prepayments	1,575	1,844
	<hr/>	<hr/>
	24,597	20,733
	<hr/>	<hr/>

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	-	3,018
Inter Fund Creditor	-	4,567
VAT	5,734	1,772
Other creditors	570	5,193
Accrued expenses	4,207	2,500
Deferred income	7,587	45,243
	<hr/>	<hr/>
	18,098	62,293

Deferred Income

Balance as at 1 April 2010	45,243
Amount released to incoming resources	(45,243)
Amount deferred in year	7,587
Balance as at 31 March 2011	7,587

Deferred income at the year end represents grant income received in advance in respect of training services, and is split between the following funds -

- WCVA Engagement Gateway ESF Fund = £5,087
- Better Advice Better Health Fund = £2,500

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

14. MOVEMENT IN FUNDS

	At 1/4/10 £	Net movement in funds £	Transfers between funds £	At 31/3/11 £
Unrestricted funds				
General Fund	104,872	17,870	(13,480)	109,262
Contingency Fund	24,600	-	-	24,600
Premises Fund	5,000	-	-	5,000
Citizens Advice Access Fund	-	(13,675)	13,675	-
	134,472	4,195	195	138,862
Restricted funds				
Welsh Government	2,577	7,537	-	10,114
Clore Duffield (formerly Balance Foundation)	195	-	(195)	-
Financial Inclusion Fund	-	17,281	-	17,281
Citizens' Advice Access Fund	17,487	(17,487)	-	-
Cit A Fuel Poverty	-	4,863	-	4,863
Waterloo Foundation	-	369	-	369
Cit A Additional Hours of Advice	-	2,366	-	2,366
Financial Literacy	548	5,298	-	5,846
Deprived Area Fund	-	539	-	539
Adviceline Cymru	-	1,740	-	1,740
	20,807	22,506	(195)	43,118
TOTAL FUNDS	<u>155,279</u>	<u>26,701</u>	<u>-</u>	<u>181,980</u>

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	293,111	(275,241)	17,870
Citizens Advice Access Fund	1	(13,676)	(13,675)
	<hr/>	<hr/>	<hr/>
	293,112	(288,917)	4,195
 Restricted funds			
Welsh Government	42,325	(34,788)	7,537
Financial Inclusion Fund	115,119	(97,838)	17,281
Cit A Fuel Poverty	13,701	(8,838)	4,863
Cit A Additional Hours of Advice	22,924	(20,558)	2,366
Financial Literacy	15,818	(10,520)	5,298
Deprived Area Fund	37,862	(37,323)	539
Adviceline Cymru	34,901	(33,161)	1,740
Engagement Gateway ESF	22,144	(22,144)	-
Waterloo Foundation	15,000	(14,631)	369
Citizens' Advice Access Fund	-	(17,487)	(17,487)
	<hr/>	<hr/>	<hr/>
	319,794	(297,288)	22,506
 TOTAL FUNDS	 <hr/>	 <hr/>	 <hr/>
	612,906	(586,205)	26,701

Contingency funds are set aside to provide for redundancy payments

Swansea Citizens Advice Bureau Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

15. RESTRICTED FUNDS

Financial Inclusion Fund	Restricted fund	Face to face debt advice project
Welsh Government	Restricted fund	The provision of advice and information in health matters This includes European grant from the Healthy Minds at Work initiative
European Social Fund	Restricted fund	The provision of recruitment an training for volunteers in the Bureau's core activity
Swansea Development Fund	Restricted fund	The provision of training and support for non-advisor volunteers in the Bureau's core activity
Clore Duffield	Restricted fund	The provision of targeted advice to over 75s
Citizens Advice Access Fund	Restricted fund	Support for Citizens advice bureau in Wales to develop telephone access service Held on behalf of Citizens Advice
Engagement Gateway Fund	Restricted fund	The provision of project activities to help people back to work
Adviceline Cymru Fund	Restricted fund	The provision of supervision costs for the delivery of the Adviceline
Waterloo Foundation Fund	Restricted fund	The provision of supervision and training costs for the delevery of the Telephone Services