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Report of the Trustee Board and
Financial Statements
for the Year Ended 31 March 2004
for
Swansea Citizens Advice Bureau

1702827



Swansea Citizens Advice Bureau

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for the Year Ended 31 March 2004

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Swansea Citizens Advice Bureau

Company Information
for the Year Ended 31 March 2004

TRUSTEE BOARD:

I L Guy
Mrs A M Morse
Mrs J Griffiths
J D S Jeremy
G R J Young (resigned September 2003)
Ms F Lewis
G C Manning
P Maddox
F Langford (resigned August 2003)
R Williams (appointed September 2003)
Mrs M Suff (resigned August 2003)
P Larkin (appointed October 2003)
Mrs C Nordstrum (appointed January 2004)
Mrs R Cookson
Ms K Lemon (resigned July 2003)
Cllr J Hood
Cllr M Clough-Stuckey
Mrs A Moore
Ms L Phillips (resigned July 2003)

SECRETARY:

J D S Jeremy (appointed January 2004)

REGISTERED OFFICE:

208 High Street
SWANSEA
SA1 1PE

REGISTERED NUMBER:

1702827 (England and Wales)

REGISTERED CHARITY NUMBER:

518825

AUDITORS:

Ashmole & Co
Abertawe House
Ystrad Rd.
Fforestfach
Swansea
SA5 4JS

BANKERS:

Lloyds TSB
P O Box 66
Oxford Street
SWANSEA
SA1 3AP

Swansea Citizens Advice Bureau

Report of the Trustee Board
for the Year Ended 31 March 2004

The trustees present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion of charitable objects to benefit the community of the City and County of Swansea.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

The net surplus for the year amounted to £6,277.

A surplus of £3,722 was attributable to the general fund and a surplus of £2,555 to the restricted funds.

At 31 March 2004, the balance on the general fund amounted to £10,288 and the balance on the restricted funds amounted to £21,253.

The unrestricted designated funds remained unchanged at £15,000 during the year.

STATUS, STRUCTURE AND MANAGEMENT

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.

The organisation is a charitable company limited by guarantee, founded in 1936 and incorporated on 25 February 1983. The Bureau adopted a new Memorandum & Articles of Association in January 2002. The Bureau is a member of Citizens Advice (National Association of Citizens Advice Bureaux).

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association. Under those Articles the members of the Trustee Board are elected at AGM. A member may be co-opted at an ordinary meeting, subject to the Articles, until the next AGM.

The names of the Trustee Board are shown on page one. The charity is a company limited by guarantee and none of the officers hold any shares in the company. 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
Mewn Cymru	1 person
Swansea Bay Racial Equality Council	1 person
Women's Aid	1 person
Info-Nation	1 person

Swansea Citizens Advice Bureau

Report of the Trustee Board
for the Year Ended 31 March 2004

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.

The charity is operated in accordance with its Memorandum and Articles of Association, which were last amended in January 2002. The Trustee Board is responsible for all aspects of the bureau. The Board has set up two sub-committees: Resources and Monitoring and Review. These are each delegated the power to make some decisions on behalf of the Bureau. In other areas, recommendations are made to the Trustee Board, which makes the ultimate decision.

Swansea Citizens Advice Bureau is a member of the Citizens Advice (the working title of the National Association of Citizens Bureaux), but is an independently registered charity and company limited by guarantee. Citizens Advice provides support services to bureau in the form of information and training amongst others. Bureau are required to adopt service wide policies and comply with Membership Scheme requirements.

CHARITABLE OBJECTS

To promote any charitable purpose for the benefit of the community in the City and County of Swansea and surrounding areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

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 a central base in High Street, Swansea.

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, Employment and Welfare Benefits.

Outreach project funding is provided by the National Assembly Government in Wales, enabling the Bureau to meet and assist clients in local Health Centres and to administer the Bond Board Scheme. The Townhill and Mayhill Community Advice Project was funded from 1 October 2002 via the Phoenix Community Development Trust by the National Assembly. All Assembly funding is regarded as Restricted Funds.

The Community Fund provides money to enable the client to deliver outreach services from additional Health Centres. This funding appears as a Restricted Fund.

Swansea Citizens Advice Bureau

Report of the Trustee Board
for the Year Ended 31 March 2004

EMPLOYMENT

During the year a maximum of fifteen employees were retained by the Swansea Citizens Advice Bureau in addition to 35 volunteer workers.

FUTURE STRATEGY

The Bureau operates as part of a two to three year Development Plan, the activities of which are monitored on a regular basis by a Monitoring and Review Sub-Committee reporting to the main Trustee Board.

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.

In addition, unrestricted reserves have been designated for the following purpose:

Redundancy Reserve.

The purpose of the reserve is to meet the potential liability for redundancy payments to staff in the event of closure of the bureau.

Restricted reserves.

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. 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 from time to time.

INVESTMENT POLICY

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 continue 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.

RISK REVIEW

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 audited annually by the Legal Services Help Quality Mark.

OTHER

The Trustee Board would like to thank the volunteers for their work during the year.

Report of the Trustee Board
for the Year Ended 31 March 2004

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then 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 trustees 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 and detection of fraud and other irregularities.

AUDITORS

The auditors, Ashmole & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



I Guy - Director

Date: 26.7.04

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

We have audited the financial statements of Swansea Citizens Advice Bureau for the year ended 31 March 2004 on pages eight to fourteen. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's trustees in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page five the charity's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and the Charities Act 1993. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with S.43 of the Charities Act and in accordance with regulations made under S.44 of the Act and 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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.

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the Charities Act 1993.

Ashmole & Co

Ashmole & Co
Abertawe House
Ystrad Rd.
Fforestfach
Swansea
SA5 4JS

Date: *29/7/04*

Swansea Citizens Advice Bureau

Statement of Financial Activities
(Including Income and Expenditure Account)
for the Year Ended 31 March 2004

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
INCOMING RESOURCES					
Income from activities in furtherance of charitable objects	2	173,626	139,727	313,353	360,397
Other income	3	3,565	-	3,565	11,089
TOTAL INCOMING RESOURCES		177,191	139,727	316,918	371,486
RESOURCES EXPENDED					
	4				
Cost of generating funds		6,039	1,139	7,178	6,802
Charitable expenditure:					
Costs of activities for charitable objectives		61,577	98,982	160,559	191,453
Support costs		104,404	37,051	141,455	182,666
Management and administration		1,449	-	1,449	2,005
TOTAL RESOURCES EXPENDED		173,469	137,172	310,641	382,926
NET INCOME FOR THE YEAR BEFORE TRANSFERS	6	3,722	2,555	6,277	(11,440)
Surplus funds returned	7	-	-	-	(2,783)
NET INCOME FOR THE YEAR AFTER TRANSFERS		3,722	2,555	6,277	(14,223)
Total Funds Brought Forward		21,564	18,700	40,264	54,487
TOTAL FUNDS CARRIED FORWARD		25,286	21,255	46,541	40,264

The notes form part of these financial statements

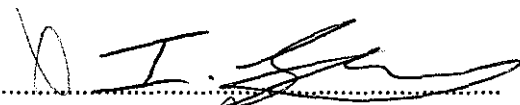
Swansea Citizens Advice Bureau

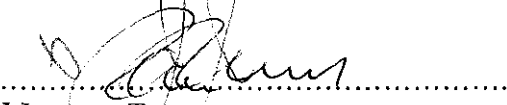
Balance Sheet
31 March 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	9		11,469		14,140
CURRENT ASSETS:					
Debtors	10	3,923		5,683	
COIF Charities Deposit Account		21,761		21,222	
Cash at bank and in hand		<u>18,975</u>		<u>14,165</u>	
		44,659		41,070	
CREDITORS:					
Amounts falling due within one year	11	<u>9,587</u>		<u>14,945</u>	
NET CURRENT ASSETS:			<u>35,072</u>		<u>26,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>46,541</u>		<u>40,264</u>
INCOME FUNDS:	13				
General Fund - unrestricted			10,288		6,564
Community Fund - restricted			3,684		3,418
					15,28
Welsh Assembly Government - restricted			17,569		2
					15,00
Contingency Fund - unrestricted			<u>15,000</u>		<u>0</u>
TOTAL FUNDS			<u>46,541</u>		<u>40,264</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE TRUSTEE BOARD:


.....
I Guy - Director


.....
J Jeremy - Treasurer

Approved by the Trustee Board on 26/7/04.....

The notes form part of these financial statements

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 June 2002). In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) issued in October 2000.

Incoming resources

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

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.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Hire purchase and lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities/ Income and Expenditure Account as incurred.

Funds Structure

Unrestricted funds are grants and donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the grantor.

Expenditure which meets these criteria is charged to the fund, together with an allocation of permitted management and support costs

Swansea Citizens Advice Bureau

Notes to the Financial Statements
for the Year Ended 31 March 2004

2.	Unrestricted	Restricted	Total 2004	Total 2003
	£	£	£	£
INCOMING RESOURCES				
Income from Activities in Furtherance of Charitable Objects				
City and County of Swansea -				
Corporate Grant	86,139	-	86,139	86,148
Legal Services Commission -				
Contract Legal Advice	87,487	-	87,487	109,146
Community Fund Grants	-	38,820	38,820	59,596
Welsh Assembly Government -				
Bonds Board Scheme	-	29,549	29,549	14,470
Townhill	-	34,026	34,026	19,394
Better advice, Better health	-	37,332	37,332	35,423
Family Outreach Project	-	-	-	36,220
	<u>173,626</u>	<u>139,727</u>	<u>313,353</u>	<u>360,397</u>

3. OTHER INCOME

Donations	543	-	543	660
Sundry Income	2,230	-	2,230	8,727
Bank and short term deposit interest	792	-	792	1,702
	<u>3,565</u>	<u>-</u>	<u>3,565</u>	<u>11,089</u>

4. TOTAL RESOURCES EXPENDED

	Cost of Generating Funds	Cost of activities for charitable objectives	Support costs	Management and administration	Total 2004	Total 2003
	£	£	£	£	£	£
Staff costs	5,115	127,234	103,605	989	236,943	296,147
Premises	587	8,556	10,671	133	19,947	19,569
Publicity	61	1,482	1,227	12	2,782	4,462
Office Expenses	723	11,491	13,337	158	25,709	32,820
Travelling/Courses	408	5,910	7,408	92	13,818	16,760
Bank charges	5	53	89	1	148	167
Audit fee	67	685	1,161	16	1,929	1,534
Professional Fees	2	25	42	1	70	1,800
Depreciation	108	1,700	1,990	24	3,822	4,713
Insurance	100	1,699	1,873	23	3,695	3,188
Equipment Leasing	2	136	52	0	190	1,766
Bond Board Guarantees	0	1,588	0	0	1,588	0
	<u>7,178</u>	<u>160,559</u>	<u>141,455</u>	<u>1,449</u>	<u>310,641</u>	<u>382,926</u>

Swansea Citizens Advice Bureau

Notes to the Financial Statements
for the Year Ended 31 March 2004

5. **STAFF COSTS**

	2004	2003
	£	£
Wages and salaries	216,071	259,322
Social security costs	19,791	23,230
Other pension costs	<u>1,081</u>	<u>13,595</u>
	<u>236,943</u>	<u>296,147</u>

The average monthly number of employees during the year was as follows:

	2004	2003
Activities furthering charity's objects	8	10
Support	<u>6</u>	<u>8</u>
	<u>14</u>	<u>18</u>

There are no employees with emoluments above £50,000.

None of the Trustee Board received any remuneration or benefits in kind in respect of their position on the Trustee Board.

6. **NET INCOME/EXPENDITURE FOR THE YEAR**

The net income/expenditure for the year is stated after charging:

	2004	2003
	£	£
Depreciation – owned assets	3,823	4,713
Auditors' remuneration	1,929	1,534
Equipment leasing	<u>190</u>	<u>1,776</u>

7. **SURPLUS FUNDS RETURNED**

In the previous year surplus arising on the termination of the Coalfields Regeneration Project (Restricted Fund) were returned in accordance with the terms of the agreement.

8. **TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2004 nor for the year ended 31 March 2003, as the company is exempt from corporation tax on its charitable activities. Income arising from a contract with the Legal Services Commission attracts VAT at the standard rate. Associated input VAT is recoverable.

Swansea Citizens Advice Bureau

Notes to the Financial Statements
for the Year Ended 31 March 2004

9. **TANGIBLE FIXED ASSETS**

	<u>Fixtures and fittings</u>
	£
COST:	
At 1 April 2003	44,558
Additions	<u>1,152</u>
At 31 March 2004	<u>45,710</u>
DEPRECIATION:	
At 1 April 2003	30,418
Charge for year	<u>3,823</u>
At 31 March 2004	<u>34,241</u>
NET BOOK VALUE:	
At 31 March 2004	<u>11,469</u>
At 31 March 2003	<u>14,140</u>

All fixed assets are used in direct furtherance of the charities objects.

10. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Sundry debtors & prepayments	<u>3,923</u>	<u>5,683</u>

11. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Social security & other taxes	3,593	4,445
Deferred Income	-	4,957
Sundry creditors & accruals	<u>5,994</u>	<u>5,543</u>
	<u>9,587</u>	<u>14,945</u>

Swansea Citizens Advice Bureau

Notes to the Financial Statements
for the Year Ended 31 March 2004

12. **RESTRICTED FUNDS**

Community Fund	Purpose is to provide advice and information in health and advice on debt management.
Welsh Assembly Government	Purpose is to provide advice and information to health centres and administer Bond Scheme.

13. **MOVEMENT IN FUNDS**

	Balance b/f 01/04/03	Incoming Resources	Outgoing Resources	Balance c/f 31/03/04
	£	£	£	£
Community fund	3,418	38,820	38,554	3,684
Welsh Assembly Government	<u>15,282</u>	<u>100,907</u>	<u>98,620</u>	<u>17,569</u>
Total restricted funds	<u>18,700</u>	<u>139,727</u>	<u>137,174</u>	<u>21,253</u>
General fund	6,564	177,192	173,468	10,288
Designated fund	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Total unrestricted funds	<u>21,564</u>	<u>177,192</u>	<u>173,468</u>	<u>25,288</u>
	<u>40,264</u>	<u>316,919</u>	<u>310,642</u>	<u>46,541</u>

Designated funds are contingency funds set aside to provide for redundancy payments.