

South Yorkshire Funding Advice Bureau
(A company limited by guarantee not having a
share capital)

Annual Report

For the year ended 31 March 2002



South Yorkshire Funding Advice Bureau

(A company limited by guarantee not having a share capital)

Reports and financial statements

For the year ended 31 March 2002

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South Yorkshire Funding Advice Bureau

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Directors at 31 March 2002

Judith Smith
Norman Tristram
Mike Cartwright
Rob Macmillan
Jackie Bird
Maureen Major
Liz Matthews
Richard Arden
Louise Mycroft
Diane Robson

Company secretary

Katharine Wilkie

Registered office

The Workstation
Paternoster Row
Sheffield
S1 2BX

Auditors

Hawsons, Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Bankers

CafCash Limited
Kings Mill
West Malling
Kent
ME19 4TA

Co-operative Bank plc
West Street
Sheffield
S1 3SX

South Yorkshire Funding Advice Bureau

(A company limited by guarantee not having a share capital)

Report of the directors

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

Charity objectives

We aim to promote the more effective working of charities in South Yorkshire and to promote the achievement of charitable purposes on the part of voluntary and community groups by:

- Compiling comprehensive and reliable information calculated to achieve such ends by research into existing and new sources of financial and other resources;
- Making available the findings of such research to prospective donors and those seeking such resources by the provisions of financial and other resources;
- Providing other related services designed to increase the amount of effective resources to be devoted to achieving charitable purpose by voluntary and community groups in the area of benefit.

The company is limited by guarantee and is a registered charity, number 1061118.

Review of the charity's activities and future developments

The Bureau provides free funding information, advice, training and support services to over 800 local voluntary and community groups each year. During 2001/02 the Bureau developed its Quality Standard work, achieving level 1 of PQASSO and making good progress towards level 2. In the last quarter of the year new resources were secured for the Information Service, management and IT development - all of which will be implemented during 2002/03.

Restricted funds

Certain donations to the charity have been made for specific purposes. The net assets relating to these activities have been separately analysed in the balance sheet and note 11 to the financial statements.

Changes in fixed assets

The movement in fixed assets during the year are set out in note 6 to the financial statements.

Responsibilities of the directors

The directors are required by UK company law and charity law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the income and expenditure of the charity for that year.

The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2002. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

South Yorkshire Funding Advice Bureau

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Report of the directors (continued)

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors, as defined in the Memorandum and Articles, act as the directors of the company and, as the organisation is a registered charity, act also as its charitable trustees.

The directors at 31 March 2002 are listed on page 1.

The directors who were appointed during the year are:

Mike Cartwright	26 April 2001
Louise Mycroft	22 November 2001
Diane Robson	22 November 2001
Maureen Major	26 April 2001

The directors who resigned during the year are:

Stella McDermott	22 November 2001
Ann Gilbert	22 November 2001

Risk management

The trustees have conducted their own review of risks to which the Bureau is exposed and systems have been established to mitigate risks. Key risks for the Bureau are a growing dependence on time limited grant income and an inadequate level of free reserves. This is managed by close monitoring of workplans and budgets, sound forward planning and by implementing a strategy to increase the level of income the Bureau can use to contribute to free reserves.

Reserves policy

The trustees have agreed that the Bureau should aim to develop and maintain unrestricted reserves at a level which equates to 3 months core running costs. This would provide sufficient funds to enable the Bureau to respond to a sudden loss of income or unforeseen liability.

Investment policy

Restricted funds held by the Bureau are to be retained in a bank account so that the funds are held in a risk free and liquid form. The Bureau will seek to obtain the best interest rate it can in respect of these funds. The Bureau's unrestricted funds are currently held in an interest bearing bank account and the Bureau will seek to obtain the best interest rate it can on those funds.

South Yorkshire Funding Advice Bureau

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Report of the directors (continued)

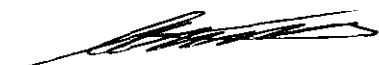
Auditors

A resolution to reappoint Hawsons will be proposed at the Annual General Meeting.

Exemption statement

The report of the directors 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



Rob Macmillan
Chair

25 July 2002

**Independent auditors' report to the Members of
South Yorkshire Funding Advice Bureau**
(A company limited by guarantee not having a share capital)

Independent Auditors' Report to the members of South Yorkshire Funding Advice Bureau

We have audited the financial statements of South Yorkshire Funding Advice Bureau for the year ended 31 March 2002 which comprise the Statement of Financial activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors of the Charitable Company, who are also the trustees' of South Yorkshire Funding Advice Bureau for the purposes of charity law, responsibilities for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities. 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. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' and directors' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Directors' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

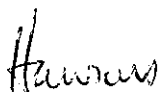
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 as to whether 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.

**Independent auditors' report to the Members of
South Yorkshire Funding Advice Bureau (continued)**
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Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2002 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



HAWSONS

Chartered Accountants and

Registered Auditors.

Sheffield

25 July 2002

South Yorkshire Funding Advice Bureau

(A company limited by guarantee not having a share capital)

Statement of financial activities (including Income and Expenditure Account)

For the year ended 31 March 2002

	Note	Restricted funds £	Unrestricted funds £	2001/02 Total £	2000/01 Total £
Incoming resources					
Activities to further the charity's objects:					
- Grants to provide funding advice and information	2	249,899	-	249,899	220,571
- Fee income		80	7,135	7,215	1,677
Bank interest		-	3,019	3,019	4,016
		<u>249,979</u>	<u>10,154</u>	<u>260,133</u>	<u>226,264</u>
Resources expended					
Costs of generating funds:					
- Fund raising and publicity		-	20	20	36
Charitable expenditure:					
- Funding advice and information		257,629	-	257,629	221,873
Management and administration		-	5,780	5,780	5,542
	3	<u>257,629</u>	<u>5,800</u>	<u>263,429</u>	<u>227,451</u>
Net incoming/(outgoing) resources, being net income (expenditure) for the year					
		(7,650)	4,354	(3,296)	(1,187)
Funds at 1 April 2001		49,093	10,296	59,389	60,576
Funds at 31 March 2002		<u>41,443</u>	<u>14,650</u>	<u>56,093</u>	<u>59,389</u>

The bureau has no recognised gains and losses other than those included in the statement of financial activities, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the amounts reported in the statement of financial activities and their historical cost equivalents.

There were no discontinued operations.

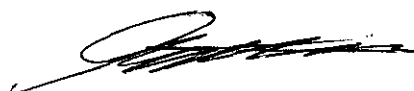
South Yorkshire Funding Advice Bureau
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Balance sheet - at 31 March 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	6	6,104	8,758
Current assets			
Debtors	7	7,885	8,914
Cash at bank and in hand		82,029	77,087
		89,914	86,001
Creditors			
Amounts falling due within one year	8	39,925	35,370
Net current assets		49,989	50,631
Net assets		56,093	59,389
Funds			
Unrestricted	11	14,650	10,296
Restricted	11	41,443	49,093
		56,093	59,389

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

Approved by the directors on 25 July 2002 and signed on their behalf by:



Rob Macmillan
Director and Chair



Richard Arden
Director and Treasurer

South Yorkshire Funding Advice Bureau

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Notes to the financial statements

for the year ended 31 March 2002

1. Accounting policies

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice (revised 2000) issued by the Charity Commission and the Accounting Standards Board. A summary of the more important accounting policies, which have been consistently applied, is set out below.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset by equal instalments over its expected useful life, as follows:

Office equipment - 25%

Cash flows

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirements to publish a cash flow statement.

Expenditure

All expenditure is accounted for in the accounting period in which it is incurred.

Grants received

Grants received are credited to the statement of financial activities in the period to which they relate.

Pension costs

The company makes contributions to the personal pension arrangements of employees. The pension cost charge in the Statement of Financial Activities represents the amounts payable into these arrangements during the year.

2. Grants

	Income 2001/02	Income 2000/01
	£	£
Sheffield City Council	79,570	77,772
Rotherham Metropolitan Borough Council	32,871	32,871
Barnsley Metropolitan Borough Council	12,500	10,000
Doncaster Metropolitan Borough Council	11,641	11,115
Community Fund (formerly known as National Lottery Charities Board)	72,050	53,168
European Social Fund	-	2,773
Lloyds TSB Foundation for England and Wales	-	10,000
Sub total	208,632	197,699

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Notes to the financial statements (continued)

2. Grants (continued)

	Income 2001/02 £	Income 2000/01 £
Sub total brought forward	208,632	197,699
SRB5 Coalfields	15,152	8,283
Esmee Fairbairn Charitable Trust	23,990	8,389
Charities Aid Foundation	1,750	3,500
J G Graves Charitable Trust	-	2,200
PricewaterhouseCoopers	-	500
South Yorkshire Community Foundation	125	-
Abbey National Charitable Trust	250	-
	<u>249,899</u>	<u>220,571</u>

Local authorities each contribute a percentage to core costs depending on the usage of the Bureau's services within their district. Additional contributions are made for development work within certain districts.

3. Analysis of Expenditure

	Funding Advice and Information £	Management and Administration £	Fundraising and Publicity £	2001/02 £	2000/01 £
Salaries	188,035	-	-	188,035	152,388
Recruitment	2,713	-	-	2,713	4,727
Travel	2,165	-	-	2,165	1,769
Staff training	2,014	-	-	2,014	1,033
Accommodation	15,210	-	-	15,210	14,147
Equipment	1,035	-	-	1,035	2,089
Computers + IT	2,855	-	-	2,855	4,726
Communications	5,628	-	-	5,628	6,059
Publications	1,012	-	-	1,012	1,054
Subscriptions	448	-	-	448	730
Printing and Stationery	3,303	358	20	3,681	3,806
Management Committee	-	810	-	810	384
Annual Report and AGM	-	3,182	-	3,182	3,685
Audit Fees	-	1,209	-	1,209	965
Professional Fees	3,562	-	-	3,562	6,862
Bank Charges	-	221	-	221	137
Sundry Expenses	418	-	-	418	54
Depreciation and loss on disposal of fixed assets	3,662	-	-	3,662	3,889
Training courses & events	13,858	-	-	13,858	8,234
Funding News	10,763	-	-	10,763	10,713
SRB5 grant repayable	948	-	-	948	-
	<u>257,629</u>	<u>5,780</u>	<u>20</u>	<u>263,429</u>	<u>227,451</u>

Included in the above are operating lease rentals on property of £7,202 (2001 : £6,248).

South Yorkshire Funding Advice Bureau

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Notes to the financial statements (continued)

4. Emoluments of the directors

None of the directors received any emoluments in the year ended 31 March 2002.

Two directors were reimbursed travel expenses totalling £129.

5. Staff Costs	2001/02 £	2000/01 £
Salaries	160,391	130,523
Tax and National Insurance	13,691	11,470
Pension	13,953	10,395
	<u>188,035</u>	<u>152,388</u>

The average number of employees (part-time and full-time) during the year was:

	2001/02	2000/01
Bureau Director	1	1
Information Workers	2	2
Development Workers	4	3
Administrators	2	2
Training Co-ordinator	1	-
	<u>10</u>	<u>8</u>

6. Tangible fixed assets

Office equipment

	2002 £
Cost at 1 April 2001	36,397
Additions	1,008
Disposals	-
Cost at 31 March 2002	<u>37,405</u>
Depreciation at 1 April 2001	27,639
Charge for year	3,662
Disposals	-
Depreciation at 31 March 2002	<u>31,301</u>
Net book value at 31 March 2002	<u>6,104</u>
Net book value at 1 April 2001	<u>8,758</u>

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Notes to the financial statements (continued)

7. Debtors	2002 £	2001 £
Other debtors	7,285	8,287
Prepayments	600	627
Amount due within one year	<u>7,885</u>	<u>8,914</u>

8. Creditors : amounts falling due within one year	2002 £	2001 £
Accruals	15,171	10,047
Grants received in advance	23,786	25,323
SRB5 grant repayable	948	-
Training deposits in advance	20	-
	<u>39,925</u>	<u>35,370</u>

9. Operating Lease Commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the next financial year:

	2002 Property £
On leases expiring: Within the next year	<u>7,202</u>
	<u>7,202</u>

10. Share capital

The company is a company limited by guarantee not having a share capital. Accordingly, the company has no shareholders and no reconciliation of movements in shareholders' funds has been presented.

South Yorkshire Funding Advice Bureau

(A company limited by guarantee not having a share capital)

Notes to the financial statements (continued)

11. Funds	2002 £	2001 £
Unrestricted funds		
Balance at 1 April	10,296	10,261
Surplus income for year	4,354	35
Balance at 31 March	<u>14,650</u>	<u>10,296</u>
Restricted funds		
Balance at 1 April	49,093	50,315
(Deficit) of income for year	(7,650)	(1,222)
Balance at 31 March	<u>41,443</u>	<u>49,093</u>

Restricted funds comprise:

	Opening balance £	Income £	Expenditure £	Transfer of Fixed Assets £	Closing balance £
Community Fund	1,729	72,050	(70,922)	992	3,849
Esmee Fairbairn Charitable Trust	875	23,990	(24,208)	-	657
Sheffield, Rotherham, Barnsley and Doncaster Councils	46,489	136,582	(144,194)	(992)	37,885
Fee income	-	80	(80)	-	-
SRB5 Coalfields	-	15,152	(16,100)	-	(948)
Charities Aid Foundation	-	1,750	(1,750)	-	-
Abbey National Charitable Trust	-	250	(250)	-	-
South Yorkshire Community Foundation	-	125	(125)	-	-
	<u>49,093</u>	<u>249,979</u>	<u>(257,629)</u>	<u>-</u>	<u>41,443</u>

The deficit on SRB5 Coalfields arises from an overpayment of grant in a previous year and will be covered by future income.

South Yorkshire Funding Advice Bureau

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Notes to the financial statements (continued)

11. Funds (continued)

Analysis of Accumulated Fund Balance Between Net Assets at 31 March 2002

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible Fixed Assets:			
Community Fund	1,758	-	1,758
Esmee Fairbairn Charitable Trust	657	-	657
Sheffield, Rotherham, Barnsley and Doncaster Councils	3,689	-	3,689
Total Tangible Fixed Assets	6,104	-	6,104
Current Assets:			
Community Fund	6,222	-	6,222
Esmee Fairbairn Charitable Trust	18,279	-	18,279
South Yorkshire Community Foundation	1,375	-	1,375
Sheffield, Rotherham, Barnsley and Doncaster Councils	48,033	-	48,033
Unrestricted funds	-	16,005	16,005
Total current assets	73,909	16,005	89,914
Current Liabilities:			
Community Fund	(4,131)	-	(4,131)
Esmee Fairbairn Charitable Trust	(18,279)	-	(18,279)
South Yorkshire Community Foundation	(1,375)	-	(1,375)
Sheffield, Rotherham, Barnsley and Doncaster Councils	(13,837)	-	(13,837)
Unrestricted funds	-	(1,355)	(1,355)
SRB5 Coalfields	(948)	-	(948)
Less Total Current Liabilities	(38,570)	(1,355)	(39,925)
	41,443	14,650	56,093

12. Pensions - Defined Contribution Scheme

The company makes contributions to the personal pension arrangements of employees. The pension cost charge in the Statement of Financial Activities of £13,953 (2001 : £10,395) represents the amounts payable into these arrangements during the year.

13 Ultimate controlling party

The company has no ultimate controlling party.