

Company number: 3110908

Charity number: 1050358

The RCJ Citizens Advice Bureau

Report and Financial Statements

31 March 2014



sayer vincent

auditors and advisors

The RCJ Citizens Advice Bureau

Reference and administrative details

For the year ended 31 March 2014

Company number	3110908		
Charity number	1050358		
Registered office	5th Floor, 6 St Andrews Street London EC4A 3AE		
Operational address	Royal Courts of Justice Strand London WC2A 2LL	Principal Registry of Family Division 4 th Floor, First Avenue House 42-49 High Holborn London, WC1V 6NP	Islington Council 222 Upper Street London N1 8JH
Directors	Directors, who are also trustees under charity law, who served during the year and up to the date of this report are detailed within the directors' report.		
Company secretary	TMF Corporate Administration Services Ltd 5th Floor, 6 St Andrews Street London EC4A 3AE		
Bankers	C Hoare & Co Limited 37 Fleet Street, London EC4P 4DQ		
Solicitors	Clifford Chance 10 Upper Bank Street, London E14 5JJ		
Auditors	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 8 Angel Gate City Road London EC1V 2SJ		

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

The directors present their report and the audited financial statements for the year ended 31 March 2014.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

Objectives and activities

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of those having business at the Royal Courts of Justice or living, visiting or working in the London area.

The principal activities of the Bureau are:

- Legal advice to litigants in person in civil and family law matters funded by The BIG Lottery Advice Services Transition Fund, Ministry of Justice and the John Ellerman Foundation.
- Advice and support to victims of miscarriages of justice funded by the Ministry of Justice.
- Specialist bankruptcy and money advice service funded by Money Advice Service (MAS) through the Toynbee Hall Capitalise Partnership.
- Housing advice to individuals facing or threatened with homelessness, possession of their home, disrepairs or matters relating to anti-social behaviour who are eligible for funding under the Legal Aid Agency Contract.
- Access to generalist and specialist advice on all areas of social welfare law across London was funded by the Bureau from general reserves in the first half year to September 2013 in order to allow time to explore alternative funding options. None were identified and this service ceased in September 2013.
- Islington Citizens Advice Bureau funded by Islington Council and Islington Advising Together Partnership.
- Training and other activities to young people living in social housing in Islington to increase their confidence money, budgeting and dealing with debt funded by the Big Lottery.

The Charity benefits from a significant donation of time from volunteers who provide general advice to members of the public or who volunteer in administrative roles or as a trustee of the Charity. In accordance with the SORP, this time is not included in the accounts but the value of the contribution is estimated at £472,435 (2013: £702,602). This reduction in donated time is due to a large number of volunteers successfully securing paid work thanks to the experience in our service. In addition we lost several volunteers when we revised the social welfare service and are currently holding an extensive volunteer recruitment programme. Specialist advice received is included as explained in note 2 to the accounts.

Structure, governance & management

Governing document

The RCJ Citizens Advice Bureau ("The Bureau") is a charitable company limited by guarantee, incorporated on 6 October 1995 and registered as a charity on 3 November 1995. The Bureau commenced trading on 7 November 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

All directors give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the accounts.

Appointment of directors/management committee

In accordance with the requirements of the Memorandum and Articles of Association all elected Directors shall retire from office at the third annual general meeting following the annual general meeting at which they were elected but may be re-elected. At each of the first three annual general meetings following adoption of these Articles one third of the elected Directors shall retire in rotation but may be re-elected.

Directors have historically been recruited from the founding firms of the Bureau. The Chief Executive is responsible for delivering an induction programme to all new directors. Training opportunities are offered to all directors and a skills audit is conducted biannually. The current directors have agreed that open recruitment will be applied to director vacancies going forward.

Organisational structure

The directors of the company are also trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Charity is also a company limited by guarantee and has no share capital.

The Management Committee ("the Committee") meets quarterly and is responsible for the strategic direction and policy of the Charity. At present the Committee has 17 members from professional backgrounds relevant to the work of the Charity. A scheme of delegation is in place and day to day responsibility for the operation of the Bureau services rests with the Chief Executive. Client services and delivery is the responsibility of the Director of Legal Services and Director of Islington CAB and personnel, ICT and finance matters are the responsibility of the Director of Finance.

Connected organisations

The Bureau is a member of Citizens Advice. Citizens Advice Bureaux delivering advice services are all individual charities and Citizens Advice itself is also a registered charity, as well as being the membership organisation for the bureaux.

Directors

The following people were directors of the Charity on the date of approval of the report or had been directors during the course of the year.

The Right Honourable Lord Justice McCombe (appointed 25 November 2013) (Chair)

Mona Bina Ann Mary Vaswani (Deputy Chair)

Nicholas Mark Atkins (Treasurer)

Alex Carruthers

John Hine

Christine Howard (appointed 25 November 2013)

Graham Paul Kingsby Huntley

Robin Knowles CBE QC

Sarah Tien Mee Lee

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

Roger Leese
James Levy
Kathryn Elizabeth Ludlow (resigned as Deputy Chair 30 April 2014)
His Honour Judge David Lindsay Mackie CBE QC
Nicholas Medniuk (appointed 25 November 2013)
The Right Honourable Lord Justice Mummery (retired July 2013)
Robert Nightingale MBE
Kevin John Perry
Ali Sallaway
Paul Thwaite

Financial review

This has been another challenging year but, despite this, the Bureau has successfully restructured our services and attracted new funding to maintain and develop essential core services. At the end of 2012/13, the Trustees agreed a planned draw down on reserves of up to £46,000 to cover the costs of our core civil legal services in the period from April to June 2013 following the loss of the Legal Services Commission funding. However, the Bureau successfully secured new funding from Big Lottery Advice Services Transition Fund for the London wide Advice & Support to Litigants in Person (ASLIP) service for two years from August 2013. New funding streams were secured from: the Ministry of Justice for the family legal service (£90,000); a Legal Aid Agency Contract to deliver housing advice; and additional funding from Islington Council (£65,000) to enable Islington CAB to provide additional support and advice on welfare benefits following the introduction of the new welfare benefits reforms.

Alongside the challenge of replacing major funding streams, the Bureau has managed the restructuring of both the Miscarriage of Justice service due to a reduction in funding and the social welfare advice service following the loss of the London Councils grant.

The result for the year shows a surplus on all funds of £7,885 with a draw down on the general reserves of £14,325, (substantially less than was originally planned for) and an increase in restricted funds of £22,210. This result has been achieved after funding the planned costs of the civil legal services for the period from April to July 2013 (£29,376), investing in the development of the housing support advice work (£26,406), and covering the costs of the London wide social welfare advice for the first half year following the loss of London Councils funding (£10,041).

The Bureau continues to monitor its supplier contracts and costs to ensure the most effective use of resources. This is achieved by working with other partner organisations including sharing two of our back office spaces with other legal advice agencies.

The Charity's income for the year was £2,348,161 compared to £2,732,492 in 2012/13. The decrease in income results from the net changes in funding streams across the services. The Bureau received increased funding in respect of: additional welfare benefits advice at Islington CAB (£65,000); income from Islington Advising Together Partnership (£17,500) to support training and development of volunteers; a full year's funding for the Islington Financial Confidence project "Fit Money" (£172,389); new income generated from the Legal Aid Agency Housing contract (£21,080); and fees from the secondment of staff and support to other legal advice charities (£13,044). These increases were offset by the loss of funding for the social welfare service (£83,022); reduction in Ministry of Justice funding for the Miscarriages of Justice project (£32,370); reduced level of funding for CourtNav now that the infrastructure of the online module is complete (£69,500); a reduction in the amount of pro bono services received from the Honorary Legal Advisers

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

compared to 2012/13 (£355,437) (due amongst other things to refurbishment of the premises at First Avenue House); and a reduction of £103,238 in respect of pro bono human resources and consultancy support due to reduced need to make use of these services.

We are grateful for the continuing support of corporate donors who have made generous donations of funds and pro bono support. This year the Bureau's pro bono legal services have been expanded to include support from Honorary Legal Advisers to Litigants in person in Court 37, the emergency applications court. Total services in kind this year from all donated services is valued at £849,818; a significant and important contribution to the work of the Bureau.

The Bureau's total expenditure in 2013/14 was £2,340,276 compared to £2,633,003 in 2012/13. The decrease in expenditure generally reflects the changes in income streams relating to operational changes and is the net effect of : the first full year's costs of the new Islington Financial Inclusion Fit Money project (£ 172,122); first year costs of the housing advice service (£47,486); increase in Islington CAB costs funding additional support delivered and the development of the Islington Telephone Advice line (£87,356); discontinued social welfare service and equalities advice (£86,209 and £49,466 respectively); decrease in services in kind from Honorary Legal Advisers, pro bono human resources services and CourtNav consultancy (£458,675); reduction in CourtNav development expenditure(£46,336); and the Miscarriage of Justice project (£24,991).

During the year £9,603 was invested in IT infrastructure costs as the Bureau set up the Islington telephone advice service at premises which are being sub-let to the Bureau by another legal advice charity.

The resulting surplus for the year was £7,885 with a draw down in general reserves of £14,325 and a net increase of £22,210 in restricted reserves. Restricted reserves carried forward include: £23,834 from Islington Council towards the telephone advice service in 2014/15; £11,652 towards the development of the County Court module in the CourtNav online tool; £131,946 of Big Lottery funding for the Islington Financial Inclusion project; and £11,726 for the Miscarriage of Justice project which will form part of the grant funding for the project in 2014/15.

Unrestricted funds of £428 were transferred to restricted funds from the unrestricted funds. This transfer reflects the amount by which expenditure on services exceeds restricted fund income, with the shortfall being met from general reserves. At 31 March 2014 the Charity held funds of £532,274 of which £179,158 related to restricted funds and £353,116 to unrestricted funds. Of the unrestricted funds, £25,236 was tied up in fixed assets. (2013: £26,724).

Reserves policy and risk management

The Directors have reviewed the reserves of the Charity. The review encompassed an analysis of current and future income streams, the identification of the core services that are provided by the Charity and the likelihood of income continuing in the future. This analysis was considered alongside a review of committed expenditure for all service delivery areas, cash flow and consideration of the major risks to which the Charity is exposed. The Directors consider that it would take up to six months to replace funding for the Charity's core services and/or to restructure the service in response to a reduction in funding. Accordingly, the reserve should represent the expenditure that would be incurred in delivering the Charity's core services for a period of approximately six months. At current levels of activity, the reserves should fall within the range of approximately £250,000 to £340,000. The current level of free reserves is £327,880.

The Committee has assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and is satisfied that systems are in place to manage our exposure to the major risks. A detailed complaints procedure is in place and clients are advised of this when their case is taken on. A full complaints report is presented to the directors on a quarterly basis. Health and Safety is within the remit of the Director of Finance

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

and a full health and safety assessment, encompassing all aspects of operations and finance is periodically reviewed by the Employment and Finance Sub-Committee.

Achievements and Performance

2013/14 saw the Bureau work within the objectives specified in our Strategic Plan specifically focusing on the need to:

- Demonstrate value;
- Respond to need;
- Promote our service; and
- Share our vision

Under the 'demonstrate value' objective:

- Each team met or exceeded their target outputs and outcomes, thereby demonstrating value for money to funders
- We commissioned a number of external contracts to achieve value for money. This includes sharing back office costs with Camden CAB through the London Borough of Camden delivering ICT support for both bureaux, delivering financial support to other charities : and
- We increased our volunteer workforce and now have over 170 voluntary Honourary Legal Advisers and nearly 100 CAB volunteers

Under the "respond to need" objective:

The Bureau responded to an increased need for advice and we are continually reviewing the effectiveness of our services and have restructured services to improve access. Our achievements have included:

- Our innovative London wide partnership model, Advice and Support for Litigants in Person (ASLIP London) has had a successful launch and is working with agencies across London to help them respond to the significant increase in the number of Litigants in Person
- We expanded our civil and family law services to meet the increased need for advice from Litigants in Person. For both services we operate emergency and drop in services alongside appointments. Our civil team provides an emergency advice services for Litigants in Person in the Interim Applications Court of the Queen's Bench Division of the High Court and this has been extended to a duty advocacy scheme in partnership with the Bar Pro Bono Unit, LawWorks and the Personal Support Unit. Since January 2014 we have led on pro bono representation schemes for the family court.
- Our Housing and Debt contract from the Legal Aid Agency has responded to considerable demand.
- Importantly, we launched CourtNav, our on line facility that we have developed in partnership with Freshfields Bruckhaus Deringer LLP. The initial module relates to divorce proceedings and has been utilised by over 70 clients needing to complete complex court forms access; CourtNav asks easy to understand questions and the answers are used to populate the forms. The content of the forms is then checked on line by a solicitor.
- We established a phone line for our Islington CAB service which provided initial information and advice to callers. This service also contributed to the borough wide debt awareness promotion held in December 2013. Having this service in place enabled us to respond to revisions to the Islington service.
- A successful restructuring of the Miscarriage of Justice project, following a reduction in funding, saw us reshape the project to including links to other organisations that can assist our clients and trained volunteers who were interested in working with the project.

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

- We have delivered Islington Citizens Advice Bureau with effect from 4th April 2011. It has responded to increased needs due to welfare benefit reforms and we work closely with Islington Advice Alliance partners and the local authority to ensure people affected by the changes receive advice.
- We relocated our dedicated telephone site to new premises to increase our telephone capacity. Clients can now book an advice appointment over the phone where appropriate.
- We are the lead partner for a Big Lottery funded partnership project (FIT money) which works with young people in social housing in Islington on financial confidence and this project has now worked with nearly 300 young people in the borough.
- We were one of the first London bureaux to move to Petra, the new Citizens Advice case management system; we assisted 10,054 people with 17,387 enquiries. Debt was the highest type of enquiry (4,675), with others being welfare benefits (3,237), housing (2,737), family (2,226), and legal (1,945).
- Demographic data confirms that a diverse community are accessing the Bureau's services. We have increased our use of Language Line and British Sign Language interpreters to ensure that our service is accessible.
- We continue to actively seek client feedback to inform service developments. This includes:
 - Consulting Litigants in Person on our Going to Court leaflets
 - Providing a feedback facility at each site
 - Responding to requests for additional access routes, e.g. e-mail

Under the "promote our service" objective:

- We included "Going to Court" materials on our website and have secured funding to revise the content including an extensive distribution of copies of the new leaflets.
- We maintain 'Twitter' accounts for RCJ Advice Bureau, Islington CAB and our Miscarriages of Justice Support service.
- We have participated in social policy campaigns and the Bureau leads the London wide Social Policy group.
- We continue to actively work on legal aid policy, including responding to the Judicial Review consultation

Under the 'share our vision' objective:

- We have enhanced our partnership work and contributed to exciting service developments, including:
 - Our Advice and Support to Litigants in Person Project which works with 12 agencies across London and involves other national pro bono agencies
 - Working with Commonweal to provide accommodation for several of our clients and deal with the housing needs for our miscarriages of justice clients
- We have introduced greater transparency to financial and management decisions in the Bureau and consulted with paid staff and volunteers on a regular basis; and
- We have held quarterly staff and volunteer meetings to sustain and review our vision for our organisation.

Plans for future periods

All of our advice services are experiencing a considerable demand as the legal aid and welfare benefit reforms take effect. In response to changes and challenges to our funding we have revised our service delivery to respond to high levels of demand. Our Civil, family and Islington CAB services have introduced an initial assessment process to identify vulnerable clients and we have ensured that we offer a range of support through our 'Going to Court' leaflets, CourtNav, telephone and face to face advice.

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

We introduced a new Advice & Support to Litigants in Person project as part of our response to the loss of the Legal Services Commission grant and we currently receive transitional funding from BIG Lottery in the short term. This has involved enhanced partnership working and we are providing consultancy to other advice agencies on cases involving Litigants in Person, as well as working with the Bar Pro Bono Unit, LawWorks and the Personal Support Unit on a range of pro bono representation schemes covering the Court of Appeal, the High Court and the Family Court.

Our family service is expanding to respond to very high levels of demand and is recruiting additional family law Honourary Legal Advisers. We are leading on the creation of multi-agency floor at the Central Family Court which will provide a range of support to Litigants in Person. We are exploring the possibility of managing a new Child Contact Centre facility in the court.

Islington CAB has worked with partners to respond to indebtedness and poverty in the borough. The Bureau has participated in events to highlight the high interest on pay day loans and loan sharks, as well as responding to a wide range of enquiries from residents.

We have identified four broad aims for our 2013 - 2016 Business Plan:

- To provide Litigants in Person with access to legal advice
- To respond to the information and advice needs of marginalised and vulnerable individuals and communities
- Ensure confident and capable individuals are supported to help themselves
- To build a strong and sustainable organisation

Public benefit

The directors have considered the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the Charity's aims and objectives and in planning its future activities.

The directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.'

The directors confirm the following in relation to the two key principles of public benefit:

Principle 1: There must be an identifiable benefit or benefits

The Bureau's charitable purpose is enshrined in the Articles that were adopted in May 2011. We amended our existing Articles of Association in order to extend the objects to clarify, for the avoidance of doubt, that the Islington Citizens Advice Bureau is within the objects of the Bureau, and to bring the Articles of Association into line with the model form Citizens Advice Bureau Articles of Association.

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of those having business at the Royal Courts of Justice or living, visiting or working in the London area.

The directors review the activities of the Charity against its aims on an on-going basis and are satisfied that all activities continue to be related to its aims. No detriment or harm arising from the activities undertaken by RCJ Advice Bureau, including Islington CAB, has been identified.

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

Principle 2: Benefit must be to the public or a section of the public.

The beneficiaries are individuals having business at the Royal Courts of Justice or living, visiting or working in the London area. We have London Councils' funding for a London wide service and our debt work is under a London wide contract. A small number of clients who suffered a miscarriage of justice live outside London, as do a proportion of our Litigant in Person clients.

No fees are charged to individuals for our services to ensure maximum access and we promote our services widely in order to reach vulnerable sections of the community.

A number of private benefits arise from the activities of the Charity. Individual clients may benefit as a result of obtaining legal advice from the Charity. The Charity also employs and remunerates staff. These are incidental benefits arising from carrying out the Charity's aims.

Statement of directors' responsibilities

The directors (who are also trustees of The RCJ Citizens Advice Bureau for the purposes of charity law) are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The RCJ Citizens Advice Bureau

Report of the directors

For the year ended 31 March 2014

The report of the directors has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 23 July 2014 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'NM' followed by a stylized surname, with a horizontal line underneath.

Nicholas Mark Atkins
Director

Independent auditor's report

To the members of

The RCJ Citizens Advice Bureau

We have audited the financial statements of name of The RCJ Citizens Advice Bureau for the year ended 31 March 2014 which comprise the statement of financial activities, balance sheet and the related notes. 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 directors and auditors

As explained more fully in the statement of directors' responsibilities set out in the report of the directors, the directors (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 directors; and the overall presentation of the financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. In addition, we read all the financial and non-financial information in the report of the directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2014 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 directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report

To the members of

The RCJ Citizens Advice Bureau

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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

Joanna Pittman (Senior statutory auditor)

31 July 2014

for and on behalf of Sayer Vincent LLP, Statutory Auditors

8 Angel Gate, City Road, LONDON EC1V 2SJ

The RCJ Citizens Advice Bureau

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 March 2014

	Note	Restricted £	Unrestricted £	2014 Total £	2013 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	70	901,851	901,921	1,389,849
Activities for generating funds		-	1,145	1,145	2,263
Other earned income		-	13,044	13,044	-
Investment income		-	1,588	1,588	2,115
<i>Incoming resources from charitable activities</i>	3				
Bankruptcy & debt		331,092	-	331,092	330,165
Civil & family		256,806	-	256,806	259,700
CourtNav		49,000	-	49,000	118,500
Housing		-	21,080	21,080	-
Islington CAB		382,950	3,250	386,200	300,000
Islington Financial Inclusion		258,163	-	258,163	85,774
Miscarriage of Justice		121,219	-	121,219	153,589
Social welfare		5,653	1,250	6,903	95,925
Total incoming resources from continuing activities		1,404,953	943,208	2,348,161	2,737,880
<i>Discontinued operations</i>					
Equalities		-	-	-	612
Total incoming resources		1,404,953	943,208	2,348,161	2,738,492
Resources expended	4				
<i>Costs of generating funds:</i>					
Costs of generating voluntary income		-	1,013	1,013	2,993
<i>Charitable activities</i>					
Bankruptcy & debt		331,092	8,760	339,852	367,642
Civil & family		257,234	858,776	1,116,010	1,473,320
CourtNav		57,025	4,989	62,014	108,350
Housing		-	47,486	47,486	-
Islington CAB		413,096	9,329	422,425	335,069
Islington Financial Inclusion		191,929	1,766	193,695	21,573
Miscarriage of Justice		127,142	1,943	129,085	154,075
Social welfare		5,653	11,291	16,944	103,153
<i>Governance costs</i>		-	11,752	11,752	17,362
Total resources expended from continuing activities		1,383,171	957,105	2,340,276	2,583,537
<i>Discontinued operations</i>					
Equalities		-	-	-	49,466
Total resources expended		1,383,171	957,105	2,340,276	2,633,003
Net incoming/(outgoing) resources before transfers	5				
Continuing operations		21,782	(13,897)	7,885	154,343
Discontinued operations		-	-	-	(48,854)
		21,782	(13,897)	7,885	105,489
Gross transfers between funds	12	428	(428)	-	-
Net movement in funds		22,210	(14,325)	7,885	105,489
Reconciliation of funds					
Total funds brought forward		156,948	367,441	524,389	418,900
Total funds carried forward		179,158	353,116	532,274	524,389

There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

The RCJ Citizens Advice Bureau

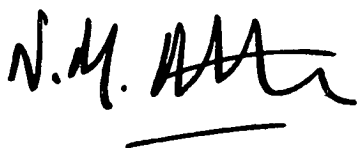
Balance sheet

Company no. 3110908

As at 31 March 2014

	Note	£	2014 £	2013 £
Fixed assets	8		<u>25,236</u>	<u>26,724</u>
			25,236	26,724
Current assets				
Debtors	9	91,223		176,780
Work in progress		5,839		-
Cash at bank and in hand		<u>581,199</u>		<u>450,951</u>
		678,261		627,731
Liabilities				
Creditors: amounts due within one year	10	<u>171,223</u>		<u>130,066</u>
Net current assets			<u>507,038</u>	<u>497,665</u>
Net assets	11		<u><u>532,274</u></u>	<u><u>524,389</u></u>
The funds of the charity				
Restricted funds			179,158	156,948
Unrestricted funds				
Designated funds			25,236	26,724
General funds - free reserves			<u>327,880</u>	<u>340,717</u>
Total charity funds			<u><u>532,274</u></u>	<u><u>524,389</u></u>

Approved by the directors on 23 July 2014 and signed on their behalf by



Nicholas Mark Atkins - Treasurer

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The charity has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it qualifies as a small company under the Companies Act 2006.

- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Donated services and facilities are recognised as income and expenditure in the financial statements when companies or individuals offer their professional expertise pro bono. The value of these donated services and facilities is an estimated figure based upon the valuation the professional individual or organisation places upon the time, services and facilities they have provided to the charity. Individuals offering their time to work in areas where they are not undertaking their profession are classified as volunteers and their time is not quantified in the accounts, but is recognised in the directors' report. All of these amounts are treated as unrestricted income.
- d) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier. Income is deferred if it has been received but relates to a specific future period.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

- e) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- f) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- g) Designated funds are unrestricted funds earmarked by the directors for particular purposes.
- h) Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.
- i) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. The charity deregistered from VAT in November 2012.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned first to restricted funds in accordance with the time spent on the activity which is met by the funder. The balance of central function costs is apportioned across activities on the basis of the percentage of staff numbers working on each activity to all staff.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Notes to the financial statements

1. Accounting policies (continued)

- | | |
|-------------------------------|--------------------------------|
| Office and computer equipment | 4 years - straight line method |
|-------------------------------|--------------------------------|

k) Work in progress represents the value of open Legal Help cases in housing matters. The cases are opened under the Legal Aid Agency Contract and are not completed at 31st March 2014.

Work in progress is valued at the lower of cost and realisable value.

- The charity previously participated in a defined benefit pension scheme where its contributions are affected by any surplus or deficit in the scheme but is unable to identify its share of the underlying assets and liabilities in the scheme on a consistent and reliable basis. In accordance with FRS 17, the charity has therefore treated its pension contributions to the scheme as if they were paid to a defined contribution scheme.

The scheme is now closed and contributions amount to £2,400 per annum in respect of the one remaining member of this scheme.

- m) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the minimum lease term.

2. Voluntary incoming resources

	Restricted	Unrestricted	2014 Total	2013 Total
	£	£	£	£
Allen & Overy LLP	-	5,000	5,000	5,000
Clyde & Co LLP	-	8,000	8,000	8,000
Freshfields Bruckhaus Deringer LLP	-	10,000	10,000	10,000
Herbert Smith Freehills LLP	-	10,000	10,000	5,000
Linklaters LLP	-	5,000	5,000	30,000
London Legal Walks	-	8,280	8,280	15,441
Slaughter & May Charitable Trust	-	5,000	5,000	5,000
Weil, Gotshal & Manges LLP	-	-	-	2,000
Pro bono legal services *	-	825,563	825,563	1,181,000
Pro bono human resources services **	-	19,266	19,266	117,966
Pro bono consultancy ***	-	4,989	4,989	9,527
Other donations & gift aid	70	753	823	915
Total	70	901,851	901,921	1,389,849

* The pro bono legal services represents services provided by lawyers working in approximately 60 City firms who provide free legal advice to people who do not have solicitors representing them. The value of the donated services is an estimated figure based on the average value the lawyers firm places on their time.

**** The pro bono human resources services represents support and advice provided by Herbert Smith Freehills LLP on specific employment and general human resource matters during the year. The value is based on hours of service provided costed at the value the firm place on their time.**

*** The pro bono consultancy services represents consultancy time provided by Freshfields Bruckhaus Deringer LLP for the development of the CourtNav online application. The donation is based on pro bono hours valued at the London Benchmarking Group rates.

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

3. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2014 Total £	2013 Total £
Bankruptcy & debt				
Capitalise Money Advice Service (formally BIS)	330,900	-	330,900	330,000
CitA Project Grants	78	-	78	105
Other income	114	-	114	60
	<u>331,092</u>	<u>-</u>	<u>331,092</u>	<u>330,165</u>
Civil & family				
Legal Services Commission	-	-	-	254,700
Big Lottery Advice Services Transition Fund	116,806	-	116,806	-
London Legal Support Trust	20,000	-	20,000	5,000
Ministry of Justice	90,000	-	90,000	-
The John Ellerman Foundation	30,000	-	30,000	-
	<u>256,806</u>	<u>-</u>	<u>256,806</u>	<u>259,700</u>
CourtNAV				
Capitalise Money Advice Service (formally BIS)	34,000	-	34,000	-
Ministry of Justice	-	-	-	75,000
Freshfields Bruckhaus Deringer LLP	15,000	-	15,000	28,500
The John Ellerman Foundation	-	-	-	15,000
	<u>49,000</u>	<u>-</u>	<u>49,000</u>	<u>118,500</u>
Housing				
Legal Aid Agency	-	21,080	21,080	-
	<u>-</u>	<u>21,080</u>	<u>21,080</u>	<u>-</u>
Islington CAB				
Islington Council	365,000	-	365,000	300,000
CitA Project Grants	450	-	450	-
Islington Advising Together Partnership	17,500	-	17,500	-
Other income	-	3,250	3,250	-
	<u>382,950</u>	<u>3,250</u>	<u>386,200</u>	<u>300,000</u>
Islington Financial Inclusion Project				
Big Lottery	251,496	-	251,496	85,774
The Hyde Group	6,667	-	6,667	-
	<u>258,163</u>	<u>-</u>	<u>258,163</u>	<u>85,774</u>
Miscarriage of Justice				
Ministry of Justice	121,219	-	121,219	153,589
	<u>121,219</u>	<u>-</u>	<u>121,219</u>	<u>153,589</u>
Social welfare				
London Councils	-	-	-	86,720
Other income	-	1,250	1,250	3,205
Access to Work	3,153	-	3,153	-
CitA Telephony grant	-	-	-	6,000
Islington Advising Together Partnership	2,500	-	2,500	-
	<u>5,653</u>	<u>1,250</u>	<u>6,903</u>	<u>95,925</u>
Total	<u><u>1,404,883</u></u>	<u><u>25,580</u></u>	<u><u>1,430,463</u></u>	<u><u>1,343,653</u></u>

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

4. Total resources expended

	Cost of generating funds £	Bankruptcy & debt £	Civil & family £	CourtNav £	Housing £	Islington CAB £	Islington Financial Confidence FIT Money £	Miscarriage of Justice £	Social welfare £	Governance Costs £	Support Costs £	2014 Total £	2013 £
Staff costs (Note 6)	-	273,033	197,600	-	35,362	327,792	105,455	100,232	5,043	-	154,889	1,199,406	1,029,207
Pro bono legal advice	-	-	825,563	-	-	-	-	-	-	-	-	825,563	1,181,000
Pro bono human resources support	-	-	-	-	-	-	-	-	-	-	19,266	19,266	117,966
Pro bono consultancy	-	-	-	4,989	-	-	-	-	-	-	-	4,989	9,527
Other staff costs	-	447	2,496	-	1,068	2,729	358	409	28	-	8,541	16,076	32,645
Volunteers' expenses	-	-	8,124	-	758	5,020	-	-	1,141	-	360	15,403	17,983
Travel and subsistence	-	187	16	-	-	291	4	1,548	5	-	116	2,167	3,781
Office costs	-	165	1,301	21	271	11,729	1,220	191	2,847	-	13,705	31,450	31,163
Premises and insurance costs	-	-	-	-	-	7,225	6,913	-	1,413	-	4,798	20,349	9,011
IT & Equipment	-	296	6,850	336	1,717	2,256	3,165	-	-	-	40,604	55,224	41,585
Marketing & Fundraising	760	-	-	-	-	-	37,606	-	-	-	-	38,366	1,475
Consultant & Professional fees	-	50	4,000	49,440	1,779	110	-	-	-	10,915	-	66,294	132,829
Commissioned projects	-	-	-	-	-	-	21,934	-	-	-	-	21,934	-
Depreciation	-	-	-	-	-	4,006	630	-	-	-	6,455	11,091	11,680
Library & Books	-	-	649	-	3,271	1,162	-	-	-	-	1,393	6,475	4,547
Interpretation costs	-	-	19	-	-	4,222	-	-	-	-	-	4,241	3,729
Miscellaneous costs	-	21	8	-	-	486	192	10	(3)	711	557	1,982	4,875
	760	274,199	1,046,626	54,786	44,226	367,028	177,477	102,390	10,474	11,626	250,684	2,340,276	2,633,003
Support Costs	253	65,653	69,384	7,228	3,260	55,397	16,218	26,695	6,470	126	(250,684)	-	-
Total resources expended	1,013	339,852	1,116,010	62,014	47,486	422,425	193,695	129,085	16,944	11,752	-	2,340,276	2,633,003

* Services in kind. See note 2 for further details

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

5. Net incoming resources for the year

This is stated after charging / crediting:

	2014 £	2013 £
Depreciation	11,091	11,682
Operating lease rentals:		
▪ Property	15,000	-
▪ Equipment	5,500	5,074
Auditors' remuneration		
▪ Audit (net of VAT)	5,800	5,650
Trustees' remuneration	NIL	NIL
Trustees' reimbursed expenses	NIL	NIL

6. Staff costs and numbers

Staff costs were as follows:

	2014 £	2013 £
Wages and salaries	1,046,885	890,264
Social security costs	108,965	89,562
Pension costs	43,556	38,385
Redundancy costs	-	10,996
	<u>1,199,406</u>	<u>1,029,207</u>

No employee earned more than £60,000 during the year.

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2014 No.	2013 No.
Costs of generating funds	0.3	0.3
Bankruptcy & debt	6.9	6.1
Civil & family	5.7	5.2
Equalities	-	0.9
Housing	0.9	
Islington CAB	9.0	6.3
Islington Financial Inclusion	2.6	0.3
Miscarriage of Justice	2.9	3.0
Social welfare	0.1	1.4
Support	2.6	2.8
Governance	0.2	0.1
	<u>31.2</u>	<u>26.4</u>

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

8. Tangible fixed assets

	Office Equipment £	Computer Equipment £	Total £
Cost			
At the start of the year	3,319	42,625	45,944
Additions in year	-	9,603	9,603
At the end of the year	3,319	52,228	55,547
Depreciation			
At the start of the year	831	18,389	19,220
Charge for the year	830	10,261	11,091
At the end of the year	1,661	28,650	30,311
Net book value			
At the end of the year	1,658	23,578	25,236
At the start of the year	2,488	24,236	26,724

9. Debtors

	2014 £	2013 £
Prepayments and accrued income	67,082	171,691
Other debtors	24,141	5,089
	<u>91,223</u>	<u>176,780</u>

10. Creditors: amounts due within one year

	2014 £	2013 £
Accruals and deferred income	140,375	55,175
Other creditors	30,848	74,891
	<u>171,223</u>	<u>130,066</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	25,236	-	25,236
Current assets	336,060	-	342,201	678,261
Creditors: amounts falling due within one year	(156,902)	-	(14,321)	(171,223)
Net assets at the end of the year	<u>179,158</u>	<u>25,236</u>	<u>327,880</u>	<u>532,274</u>

The RCJ Citizens Advice Bureau

Notes to the financial statements

For the year ended 31 March 2014

12. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Bankruptcy & debt					
Capitalise Money Advice Service (formally BIS)	-	330,900	(330,900)	-	-
CitA Debt relief order grant	-	78	(78)	-	-
Other income	-	114	(114)	-	-
Civil & family					
Big Lottery Advice Services Transition Fund	-	116,806	(117,057)	251	-
London Legal Support Trust	-	20,000	(20,000)	-	-
Ministry of Justice	-	90,000	(90,177)	177	-
The John Ellerman Foundation	-	30,000	(30,000)	-	-
CourtNav					
Capitalise Money Advice Service (formally BIS)		34,000	(34,000)	-	-
Freshfields Bruckhaus Deringer LLP	19,677	15,000	(23,025)	-	11,652
Islington CAB					
Islington Council	53,910	365,000	(395,076)	-	23,834
CitA Project Grants	-	450	(450)	-	-
Islington Advising Together Partnership	-	17,500	(17,500)	-	-
Voluntary & other income	-	70	(70)	-	-
Islington Financial Inclusion					
Big Lottery	65,712	251,496	(185,262)	-	131,946
The Hyde Group	-	6,667	(6,667)	-	-
Miscarriage of Justice					
Ministry of Justice	17,649	121,219	(127,142)	-	11,726
Social welfare					
Access to Work	-	3,153	(3,153)	-	-
CitA Telephony grant	-	-	-	-	-
Islington Advising Together Partnership	-	2,500	(2,500)	-	-
Total restricted funds	156,948	1,404,953	(1,383,171)	428	179,158
Unrestricted funds:					
Designated funds:					
Designated funds - Fixed Assets	26,724	-	-	(1,488)	25,236
Total designated funds	26,724	-	-	(1,488)	25,236
General funds	340,717	943,208	(957,105)	1,060	327,880
Total unrestricted funds	367,441	943,208	(957,105)	(428)	353,116
Total funds	524,389	2,348,161	(2,340,276)	-	532,274

Purposes of restricted funds

Bankruptcy and Debt

The Debt Advice Project funded by the Money Advice Service is a London-wide partnership which aims to reduce debt and exclusion by improving peoples' capacity to manage their debts, help people to take control of their finances and make informed choices in the future.

12. Purposes of restricted funds (continued)

Civil and Family

Provision of a mixture of traditional Citizens Advice work (e.g. generalist advice) and pro bono legal assistance to litigants in person in cases in the High Court, the Principal Registry of the Family Division and the Court of Appeal.

CourtNav

CourtNav is a unique and innovative online application to support Litigants in Person to complete court forms. This has been developed through a working partnership with Freshfields Brackhaus Deringer LLP. The first module developed from this new infrastructure is CourtNav divorce and civil partnership dissolution. The Money Advice Service through the Capitise project has funded development of the bankruptcy module of CourtNav.

Islington CAB

Islington Council funds the costs of running the Islington Citizens Advice Bureau. The Big Lottery Transition Fund met the costs of providing ongoing support to new volunteers at the CAB.

Islington Financial Inclusion

Big Lottery fund this partnership project which aims to increase the financial confidence of young people aged 16 to 24 years living in Islington Social Housing.

Miscarriage of Justice

Support and advice to victims of miscarriages of justice whose cases are referred to the Court of Appeal by the Criminal Cases Review Commission.

Social welfare

Generalist and specialist advice on all areas of social welfare law across London (previously funded by London Councils) was continued for the first half of the year with part funding from the Islington Advising Together Partnership. The pilot which drew on our volunteer workforce tested whether it was feasible to continue to deliver the service London wide and attract new funding. The London wide service was discontinued at 30th September 2013 due to a lack of alternative or sustainable funding being available.

Purposes of designated funds

Fixed assets

The fixed asset fund represents the net book value of assets held in the Charity for everyday use and is set aside to reflect the proportion of unrestricted funds which are not freely available to spend.

Transfer between funds

Where there is a shortfall of income on the restricted fund grants a transfer is made from the unrestricted funds to subsidise the additional costs.

Where the restrictions of a grant are met by the purchase of capital equipment the remaining net book value of the asset is transferred to the unrestricted reserves to be written off in future years.

13. Related Party Transactions

During the year the Bureau received a grant from the London Legal Support Trust (in respect of the London Legal Walk) of £8,175 (2013: £14,344). Graham Huntley is a Trustee and Bob Nightingale is Chief Executive of the Trust.

14. Pension Commitments

The RCJ Citizens Advice Bureau participates in the Citizens Advice Pension and Assurance Plan (1991) which is a defined benefit arrangement. The pension charge for the year for the employees who are members of the scheme is £2,400 (2013: £2,400). A full actuarial valuation was carried out at 31 March 2013 and updated to 31 March 2014 by a qualified actuary, independent of the scheme's sponsoring employer.

Financial reporting standard 17 (FRS17) - Retirement Benefits

The company participates in a defined benefit scheme where its contributions are affected by any surplus or deficit in the scheme but it is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reliable basis. In accordance with FRS 17, the company has therefore treated its pension contributions to the scheme as if they were paid to a defined contribution scheme.

The defined benefit scheme for the Citizens Advice Pension and Assurance Plan was valued at 31 March 2013 by a qualified independent actuary in accordance with FRS 17 and updated to 31 March 2014. The valuation showed that the scheme had a deficit of £38,902,000 (2013: £53,019,000).

Assumptions

The assets of the scheme have been taken at market value and the liabilities have been calculated using the following principal actuarial assumption:

	As at 31/03/2014	As at 31/03/2013	As at 31/03/2012
Inflation - RPI	3.4% p.a.	3.4% p.a.	3.3% p.a.
Inflation - CPI	2.5% p.a.	2.5% p.a.	2.4% p.a.
Salary increases	0.0% p.a.	0.0% p.a.	0.0% p.a.
Rate of discount	4.4% p.a.	4.5% p.a.	4.6% p.a.
Pension in payment increases of RPI or 5% p.a. if less	3.4% p.a.	3.4% p.a.	3.3% p.a.
Allowance for commutation of pension for cash at retirement	75% of Post A Day	n/a	n/a
Revaluation rate for deferred pensioners - CPI or 5% p.a. if less	2.5% p.a.	2.5% p.a.	2.4% p.a.

The mortality assumptions adopted for 31 March 2014 imply the following life expectancies:

Male retiring at age 65 in 2014	21.5 years
Female retiring at age 65 in 2014	23.7 years
Male retiring at age 65 in 2034	23.2 years
Female retiring at age 65 in 2034	25.6 years

Present values of scheme liabilities, fair value of assets, deficit and experience adjustments

	As at 31/03/2014 £	As at 31/03/2013 £	As at 31/03/2012 £	As at 31/03/2011 £
Assets	68,832,000	69,123,000	65,073,000	65,866,000
Liabilities	107,734,000	122,142,000	115,205,000	98,104,000
Deficit	38,902,000	53,019,000	50,132,000	32,238,000
Experience adjustments on scheme assets	2,520,000	1,094,000	(4,470,000)	965,000
Experience adjustments on scheme liabilities	4,325,000	286,000	(1,443,000)	96,000

14. Pension Commitments (continued)

Assets

	As at 31/03/2014 £	As at 31/03/2013 £	As at 31/03/2012 £	As at 31/03/2011 £
Equities	38,076,000	38,353,000	40,019,000	41,621,000
Gilts	9,166,000	7,528,000	3,952,000	330,000
Corporate Bonds	10,212,000	12,353,000	10,890,000	14,579,000
Cash	10,006,000	9,857,000	8,064,000	7,060,000
Property	1,372,000	1,032,000	2,148,000	2,276,000

Expected long term rate of return

	Period commencing 01/04/2013	Period commencing 01/04/2012	Period commencing 01/04/2011	Period commencing 01/04/2010
Equities	6.6% p.a.	7.1% p.a.	8.0% p.a.	8.0% p.a.
Gilts	2.3% p.a.	2.7% p.a.	4.2% p.a.	4.4% p.a.
Corporate Bonds	4.1% p.a.	4.6% p.a.	5.5% p.a.	5.5% p.a.
Cash	2.3% p.a.	2.7% p.a.	4.2% p.a.	4.4% p.a.
Property	6.1% p.a.	6.6% p.a.	7.5% p.a.	7.5% p.a.
Overall for the scheme	5.1% p.a.	5.9% p.a.	7.00% p.a.	7.03% p.a.

15. Operating lease commitments

The charity had the following annual commitment at the year end under operating leases.

	Equipment 2014 £	2013 £
Within one year	1,737	-
2-5 years	3,763	5,074

16. Discontinued Operations

The Directors decided on 31st October 2012 to withdraw the Equalities and Employment advice service as the funding for the service had ceased and attempts to make the service self sustainable had proved to be unrealistic.