

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**Registered Charity Number: 1064996**

**Company Number: 3438303**



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**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

The Trustees (who are also Directors for the purpose of Company Law) have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2013. The financial statements comply with the Charity's Trust Deed, the Charities Act 2006 and the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005.

**1 ADMINISTRATIVE DETAILS**

<b>Charity Name</b>	The Citizens Advice Bureau Service in Hertsmere, also known as Hertsmere Citizens Advice Bureau - operating as Bushey CAB, Elstree & Borehamwood CAB & Potters Bar CAB
<b>Charity Registration Number</b>	1064996
<b>Company Registration Number</b>	3438303
<b>Registered Office</b>	2 Allum Lane Elstree Hertfordshire WD6 3PJ
<b>Chief Executive</b>	Heather Day
<b>Chair</b>	Chris Wood
<b>Company Secretary</b>	Lewis Osbourne
<b>Principal Addresses</b>	Vanstone Suite The Community Centre 2 Allum Lane, Elstree, Borehamwood Hertfordshire WD6 3PJ  8 Rudolph Road, Bushey Hertfordshire WD23 3DU  The Wyllotts Centre Darkes Lane, Potters Bar Hertfordshire EN6 2HN
<b>Bankers</b>	Lloyds Bank PLC High Street, Watford Hertfordshire WD17 2GP
<b>Auditors</b>	Green Levine & Associates Chartered, Certified Accountants 132A Boundary Road London NW8 0RH

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

The following people were directors/trustees of the charity on the date of approval of the report -

<b>Directors/Trustees</b>	<b>Current Role</b>	<b>Status</b>	<b>Date First Elected or Appointed</b>
Chris Wood	Chair	Elected - Community Trustee	5/Apr/2011
Virginia Edwards	Chair, Personnel & Operations Committee	Elected - Community Trustee	7/Oct/2010
Paul Woosey	Chair, Finance & General Purposes Committee	Co-opted	7/Nov/2002
Lewis Osbourne	Honorary Treasurer & Company Secretary	Elected - Community Trustee	7/Nov/2002
Arnold Davey		Elected - Community Trustee	10/May/2006
Arran Elkeles		Co-opted	9/Oct/2012
John Keeley		Elected - Community Trustee	28/Nov/2006
Heather Mullins		Elected - Community Trustee	7/Oct/2010
Fred Thomas		Nominated - Rotary Club	1/Feb/2001

No members of the Trustee Board are in paid employment in the Citizens Advice Bureau in Hertsmere and no members are volunteer advisers in the bureau

The following people additionally served as directors/trustees during the year -

<b>Directors/Trustees</b>	<b>Status</b>	<b>Date Elected</b>	<b>Date Resigned</b>
Eniola Suleiman-Oba	Company Secretary	14/Jan/2008	4/Jul/2012

# **THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**

## **REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013**

### **2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The Citizens Advice Bureau Service in Hertsmere (CABSH) is a registered charity and a company limited by guarantee. CABSH is also known and referred to as Hertsmere Citizens Advice Bureau. The maximum liability of each member is limited to one pound (£1). At 31 March 2013 the company had 10 members. CABSH is governed by its Memorandum and Articles of Association dated 1 April 2000.

CABSH was incorporated as a company limited by guarantee in November 1997. The company commenced operations in 1997 at which date the assets and liabilities of the unincorporated Borehamwood and Elstree Citizens Advice Bureau were acquired and in 2000 the assets and liabilities of the unincorporated Bushey Citizens Advice Bureau and Potters Bar Citizens Advice Bureau were acquired and the company named changed to the Citizens Advice Bureau Service in Hertsmere Ltd.

#### **Recruitment, Appointment of Trustees**

Trustees are also Directors of the Company. The Company Secretary and the Chair oversee the election process for Board appointments. A separate selection process agreed by the Trustee Board is followed for the election of the Chair at the AGM. The Reference and Administrative details above identifies the constituencies that elected each of the current trustees. The Trustee Board seeks to ensure that it draws members with the required abilities from as wide a section of those who live and work in Hertsmere and to appoint others who, due to their skills, may be able to contribute to its work. Whilst no other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board, certain member organisations may nominate trustees, subject to the approval of the existing Trustee Board.

#### **Induction of Trustees**

Newly appointed Trustees to CABSH are enrolled on a comprehensive trustee induction training course.

#### **Training of Trustees**

Apart from the induction of newly appointed Trustees, other Trustees receive training as needs arise.

#### **Organisational Structure**

CABSH is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility of the conduct of CABSH and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet quarterly as a minimum and delegate the day to day management to a Chief Executive Officer and her team.

The day to day management of the company is delegated by the Trustees to the Chief Executive Officer, Heather Day.

A register of directors' interests is maintained at the registered office, and is available to the public.

#### **Related Parties**

CABSH is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of CABSH in order to fulfil its charitable objects and comply with the national requirements of Citizens Advice.

The charity also co-operates and liaises with a number of other advisory services, local charities, housing associations and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity, they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

In 2011 CABSH joined with the 9 other bureaux in the Hertfordshire area to form Hertfordshire Citizens Advice Service Ltd. This is a consortium that will seek to encourage collaborative working between bureaux on a county wide basis. CABSH has equal representation on this consortium along with the other 9 Hertfordshire bureaux.

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**Major Risks**

CABSH has worked on a Corporate Risk management exercise. A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end CABSH is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

Included in external risks is that of the loss of funding. CABSH is dependent upon a substantial grant from Hertsmere Borough Council to maintain its core Hertsmere-wide advice service. The trustees have minimised the effects of the withdrawal of this funding by securing a renewal of the 3 year agreement from April 2012 from Hertsmere Borough Council, by attempting to secure funds from a variety of sources and by maintaining a prudent reserves policy. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. In addition both the governance and case work of CABSH is subject to audit by Citizens Advice.

**3. OBJECTIVES AND ACTIVITIES**

**Objects**

The Charity's objects are to promote any charitable purpose for the benefit of the community living and working in Hertsmere, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

**Aims, Objectives, Strategies and Activities for the Year**

CABSH aims to provide free, independent, confidential and impartial advice to everyone, on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

CABSH aims to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives.

In addition to the continuing provision of high quality advisory services to the local community the primary objectives for the year were to extend the means of service provision to include telephone advice, and to extend the work of the specialist debt advisory service staffed by appropriately qualified personnel.

To obtain the necessary funding to provide the additional services, applications were made to various local and national providers of community finance. Advertisements were placed in the local press for advisory staff both as paid employees and volunteers, induction and training being provided to the extent that necessary knowledge and skills were not pre-existing.

The principal activity of the Citizens Advice Bureau Service in Hertsmere remained the provision of free, confidential, independent and impartial advice, information and counsel for members of the public. This is provided through three main service advice centres in Hertsmere: in Elstree & Borehamwood, Bushey and Potters Bar. In addition to general advice the following specialist advisory services were provided during the year -

**Specialist Welfare Benefit and Debt Provision**

Advisory services were provided through face-to-face consultations, telephone advice lines and various outreach services at community centres throughout Hertsmere.

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**Contribution of Volunteers**

CABSH receives help and support in the form of voluntary assistance in advising the public and administering the charity

77 volunteers (2012 - 83), including the trustees, contributed some 18,001 hours (2012 - 19,404) of largely advisory work to the bureau during the year. We estimate the value of this help at approximately £260,830 in respect of the year (2012 - £290,000)

**4. ACHIEVEMENTS AND PERFORMANCE**

**Charitable Activities**

The provision of advice by telephone continued to be developed with 25% of all enquiries being made by telephone. In addition to advice on handling debt, this service leads into an assessment of clients' benefits. By maximising a client's income in this way, by making a client aware of priority debts, such as housing costs and council tax, and by drawing up a realistic schedule of repayments, CABSH has helped many clients avoid homelessness. The continuation of a "triage" system known as "Gateway" has helped to ensure that clients are helped in a more effective manner. The kiosk at Borehamwood has helped deliver advice in a confidential manner.

**Clients and enquires**

In 2012/13 we dealt with 4,708 new clients (2011/12 - 4,976) whilst the number of new enquiries was 14,696 (2011/12 - 19,495)

**Fundraising Activities**

Total income for the year was £436,766 a decrease of £53,508 relative to the preceding financial year. No material expenditure was incurred in fundraising activities during the year.

**Investment Activities**

The charity does not currently hold investments, other than interest bearing accounts and cash deposits with its banker.

**Factors Affecting the Achievement of Objectives**

The charity is only too well aware of the financial pressures experienced by its major funders, and in view of this is taking measures to seek additional sources of funding for its services.

**5 FINANCIAL REVIEW**

**Financial Position**

Incoming Resources in the year were £436,766 (2012 - £490,274). Of this £152,261 (2012 £210,117) related to project activities.

A surplus of £4,364 was made in the year (2012 surplus £433). At 31 March 2013 total reserves were £117,563 (2012 £113,199) of which £80,000 represented Designated Funds (2012 £80,000) and £Nil represented Restricted Funds (2012 £Nil).

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**Reserves Policy**

CABSH is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The bureau maintains a projection of income and expenditure for at least three years ahead and ensures that this continues to be derived from as wide a variety of sources as possible. However, CABSH is dependent upon a substantial grant from Hertsmere Borough Council to maintain its core Hertsmere-wide advice service. Any reduction in this grant could affect the Trustees' ability to maintain a Hertsmere-wide service and any material reduction could lead to the closure of CABSH in the Borough.

The Trustees have examined CABSH requirements for reserves in the light of the predominant risks to the organisation. These risks centre around a major or total loss of core funding, and the consequent potential redundancies and staff early retirement pension costs.

No funds were in deficit as at 31 March 2013.

The particular reserves are outlined in notes 11, 12 and 13.

**Principal Funding Sources**

The Directors extend their gratitude to Hertsmere Borough Council who continued to support the core operating capacity of the Charity. Additionally project specific funding was received from MacMillan, Aldenham Parish Council, Affinity Sutton Housing Association, Borehamwood Childrens Centre, and Warmer Homes.

Hertsmere Borough Council provides the Bushey and Potters Bar Bureaux premises to the Charity on a rent free basis to the Charity for which we offer our gratitude.

The Charity did not have any borrowings from either providers of funding or other sources at the balance sheet date.

**Funds in Deficit**

No funds were in deficit at the balance sheet date.

**Investment Policy**

As required in its Memorandum paragraph 4.17, in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

**6. PUBLIC BENEFIT STATEMENT**

The Trustee Board is confident that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers or duties.

**7. FUTURE PLANS**

CABSH aims to continually improve access to its service, and intends to extend its service to an even wider number of the community through increased partnership working, development of telephone advice and bureau based online advisory service facilities.



**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**DIRECTORS RESPONSIBILITIES**

Company Law and Charity Law require the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Citizens Advice Bureau Service in Hertsmere and of the surplus or deficit for the year

In preparing those financial statements, the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 company will continue in operation

The directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Citizens Advice Bureau Service in Hertsmere and to enable them to ensure that the financial statements comply with the Companies Act 2006

The directors are responsible for ensuring that the Company maintains an adequate system of internal control designed to provide reasonable assurance that the assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

So far as each director at the date of the approval of this report is aware

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

*Lewis Osbourne*

Lewis Osbourne  
Company Secretary

18 July 2013

# THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE

We have audited the accounts of the Citizens Advice Bureau Service in Hertsmere for the year ended 31 March 2013 set out on pages 9 to 15. These accounts have been prepared under the historical cost convention and the accounting policies set out on pages 11 to 15 therein.

#### **Respective responsibilities of directors and auditors**

This report is made solely to the Trustees and Members of the Board of Trustees as a body, in accordance with The Charities (Accounts and Reports) Regulations 2008. Our audit has been undertaken so that we might state to the charity's member 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

As described on page 7, the Trustees, who are also directors of the Citizens Advice Bureau Service in Hertsmere Ltd for the purposes of company law, are responsible for the preparation of accounts in accordance with applicable law and UK Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the report of the Directors and Trustees is not consistent with the accounts, 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 directors' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the report of the directors and trustees 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' and trustees' annual report and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

#### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors and trustees in the preparation of the accounts, 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 that the accounts 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 accounts.

#### **Opinion**

In our opinion the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Citizens Advice Bureau Service in Hertsmere Ltd as at 31 March 2013, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 2006.

*Green Levine & Associates*

Green Levine & Associates  
Chartered Certified Accountants  
132A Boundary Road  
London NW8 0RH

1st July 2013

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013**  
**INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT**

	Notes	Core Funds £	Project Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Incoming Resources</b>	1b				
Incoming Resources from Generated Funds	2				
Voluntary Income	2a	27,000	-	<b>27,000</b>	26,000
Investment Income	2b	2,042	-	<b>2,042</b>	1,706
Services provided	2c	-	-	-	-
Incoming Resources from Charitable Activities	3	255,463	152,261	<b>407,724</b>	462,568
<b>Total Incoming Resources</b>		<u>284,505</u>	<u>152,261</u>	<u><b>436,766</b></u>	<u>490,274</u>
<b>Resources Expended</b>					
Charitable Activities	4	274,542	152,261	<b>426,803</b>	484,207
Governance Costs	4	5,598	-	<b>5,598</b>	5,634
<b>Total Resources Expended</b>	4	<u>280,140</u>	<u>152,261</u>	<u><b>432,401</b></u>	<u>489,841</u>
<b>Net Movement in Funds for the Year</b>	5	4,365	-	<b>4,365</b>	433
Balances Brought Forward		113,199	-	<b>113,199</b>	112,766
<b>Balances Carried Forward</b>		<u>117,564</u>	<u>-</u>	<u><b>117,564</b></u>	<u>113,199</u>

The notes on pages 11 to 15 form part of these financial statements

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**BALANCE SHEET AT 31 MARCH 2013**

	Notes	Core Funds £	Project Funds £	Total 2,013 £	Total 2,012 £
<b>Current Assets</b>					
Debtors	7	29,341	-	<b>29,341</b>	130
Bank & Cash Balances		164,782	-	<b>164,782</b>	150,544
		<u>194,123</u>	<u>-</u>	<u><b>194,123</b></u>	<u>150,674</u>
<b>Less Current Liabilities</b>					
Creditors falling due within one year	8	-76,559	-	<b>-76,559</b>	-37,475
<b>Net Assets</b>		<u>117,564</u>	<u>-</u>	<u><b>117,564</b></u>	<u>113,199</u>
Represented by -					
<b>Funds of the Charity</b>					
Unrestricted Funds	9-11				
Accumulated Funds		37,564	-	<b>37,564</b>	33,199
Designated Funds		80,000	-	<b>80,000</b>	80,000
Restricted Funds	9-11	-	-	-	-
		<u>117,564</u>	<u>-</u>	<u><b>117,564</b></u>	<u>113,199</u>

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

These financial statements were approved by the Board of Trustees on 18 July 2013 and signed on their behalf by -

*Chris Wood*

Chris Wood                      Chair

*Lewis Osbourne*

Lewis Osbourne                  Honorary Treasurer

The notes on pages 11 to 15 form part of these financial statements

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

**1 Accounting Policies**

**a) Basis of Preparation**

The financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, applicable accounting standards, the Statement of Recommended Practice on Accounting by Charities published in March 2005 and with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

**b) Incoming Resources**

**i) Grants Receivable**

Grants made to finance the activities of the bureau are credited to the income and expenditure account in the period to which they relate

**ii) Bank Interest**

Bank interest is included in the income and expenditure account on receipt

**iii) Other Income**

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they are received

**iv) Gifts and Intangible Income**

In addition to the above, the charity also receives help and support in the form of voluntary assistance in advising the public. This help and support is not included in the financial statements. However, its value to the Charity has been estimated and disclosed in the directors' report

**v) Deferred Income**

Grants received in advance of the period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet

**c) Resources Expended**

All material expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable activities expenditure

**d) Restricted Funds**

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated including any relevant management fees. At the end of that project or at a relevant stage within that project, any surplus or deficit on that project is transferred to general funds, unless specifically forbidden by the grant provider

**e) Designated Funds**

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion and are not treated as restricted in any way

**f) Pension**

The charity operates a defined contribution stakeholder pension plan for its employees. Certain longer serving employees are members of the Hertfordshire Local Government Pension Scheme, which is a defined benefit scheme. All pension payments are charged to the income and expenditure account in the period in which they are incurred

**g) Leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases

**h) Cash Flow**

The bureau has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

**2 Incoming Resources from Generated Funds**

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
<b>(a) Voluntary Income</b>				
Premises provided by the local authority at no cost	27,000	-	27,000	26,000
Donations	-	-	-	-
	<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>26,000</u>
<b>(b) Investment Income</b>				
Bank Interest Received	2,042	-	2,042	1,706
	<u>2,042</u>	<u>-</u>	<u>2,042</u>	<u>1,706</u>
<b>(c) Services provided</b>				
Services provided to other organisations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**3 Incoming Resources from Charitable Activities**

	Core Funds £	Project Funds £	Total 2013 £	Total 2012 £
	255,463	152,261	407,724	462,568
	<u>255,463</u>	<u>152,261</u>	<u>407,724</u>	<u>462,568</u>

**4 Total Resources Expended**

	2013 £	2012 £
General Advisory Services	426,803	484,207
Governance Costs	5,598	5,634
	<u>432,401</u>	<u>489,841</u>

**Natural Classification of Resources Expended**

	2013 £	2012 £
Staff Costs	309,975	355,553
Premises	44,626	40,795
Communications	14,695	16,568
Stationery, Printing & Postage	12,104	13,002
Information Systems (incl IT) & Books	12,479	14,809
Travel	13,092	15,820
Recruitment & Training	3,196	4,191
Insurance	4,380	3,145
Sundries	12,256	20,324
	<u>426,803</u>	<u>484,207</u>

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

**5 Net Incoming/(Outgoing) Resources for the Year**

	2013 £	2012 £
This is stated after charging -		
Auditors Remuneration	900	900
	<u>900</u>	<u>900</u>

**6 Information regarding Directors and Employees**

	2013 £	2012 £
Wages & Salaries	269,635	310,885
Social Security Costs	18,411	24,555
Pension Costs	12,890	15,952
	<u>300,936</u>	<u>351,392</u>

The average number of employees, analysed by function was -

	2013	2012
Charitable purposes	15	18
Management & administration of charity	2	2
	<u>17</u>	<u>20</u>

No employee received remuneration of more than £50,000

No trustees received any remuneration from the company for any purpose (2012 Nil) and no trustees have benefits accruing under pension schemes (2012 Nil)

Training and travel costs amounting to £415 (2012 Nil) were reimbursed to 2 members of the Trustee Board (2012 - 10)

The bureau has purchased indemnity insurance for its trustees

**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

**7 Debtors**

	2013 £	2012 £
Grants & Other Amounts Due	20,772	30
Prepayments	8,569	100
Total	<u>29,341</u>	<u>130</u>

**8 Creditors**

	2013 £	2012 £
Creditors & Accrued Expenses	61,559	37,475
Deferred Income	15,000	-
Total	<u>76,559</u>	<u>37,475</u>

**9 Analysis of Net Assets between Funds**

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current Assets	114,123	80,000	-	194,123
Current Liabilities	-76,559	-	-	-76,559
Net Assets	<u>37,564</u>	<u>80,000</u>	<u>-</u>	<u>117,564</u>

**10 Movement in Funds**

	At 1 April 2012 £	Incoming Resources £	Transferred Resources £	Outgoing Resources £	At 31 March 2013 £
<b>Project Funds</b>					
Warmer Homes	-	9,933	-	9,933	-
MacMillan	-	116,578	-	116,578	-
Borehamwood Childrens Centre	-	8,750	-	8,750	-
Aldenharn	-	4,000	-	4,000	-
Affinity Sutton	-	13,000	-	13,000	-
Total Project Funds	<u>-</u>	<u>152,261</u>	<u>-</u>	<u>152,261</u>	<u>-</u>
<b>General Funds</b>					
Designated funds	80,000	-	-	-	80,000
Non designated funds	33,199	284,505	-	280,140	37,564
Total General Funds	<u>113,199</u>	<u>284,505</u>	<u>-</u>	<u>280,140</u>	<u>117,564</u>
Total Funds	<u>113,199</u>	<u>436,766</u>	<u>-</u>	<u>432,401</u>	<u>117,564</u>

**Restricted Funds**

There are no restricted funds (2012 - Nil)



**THE CITIZENS ADVICE BUREAU SERVICE IN HERTSMERE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

**11 Purposes of Project Funds**

**Money & financial advice**

Provided by Affinity Sutton, MacMillan, Warmer Homes, Borehamwood Childrens Centre to fund debt advice with related money and benefit advice

**Radlett Outreach**

Provided by Aldenham Parish Council to finance an outreach advice facility in Radlett

**12 Designated Funds**

At 31 March 2013 Designated Funds were to cover -	£
Premises dilapidations	10,000
Redundancy & pension strain costs	70,000
	<u>£ 80,000</u>

**13 Financial Commitments**

**Capital Commitments**

At the balance sheet date there were no capital commitments (2012 - Nil)

**Operating Lease Commitments**

At the balance sheet date the company had no annual commitments under non-cancellable operating leases

**14 Related party transactions**

The salaries for Hertsmere Citizens Advice are administered by Carter Backer Winter LLP, a firm of accountants in which Paul Woosey, Trustee and Chair of the Finance and General Purposes Committee is a partner. The Board believes the charges, which amounted to £2,280 (2012 - £2,630), for this service are on an arms length and competitive basis.

There have been no other related party transactions identified in accordance with FRS8. There were transactions between Citizens Advice Bureau Service in Hertsmere and National Citizens Advice in relation to information technology, insurance and information services.

**15 Pension Costs**

A stakeholder pension scheme for employees is operated on a defined contribution basis. The scheme is open to all employees at any time, who are not members of the Hertfordshire Local Government Pension Scheme (HLGPS). The company matches the contributions of the employees up to a maximum of 6% of earnings. The assets of the scheme are held separately from those of the company in an independently administered fund. The fund administrators are Friends Provident. In addition, 1 employee is a member of the HLGPS which is a defined benefit scheme. This scheme is now closed to other Citizens Advice Bureau Service in Hertsmere employees since 2005. The total pension costs shown in the accounts for the year represents contributions payable by the company and amounted to £12,890 (2012 £15,952). There were contributions of £367 (2012 £205) payable at the year end.

The trustees have been advised by Hyams Robertson LLP, the actuaries to the HLGPS, that the HLGPS has a significant deficit for which all member employers are jointly and severally liable. The share of this deficit relating to CABSH has been determined as at 31 January 2012 as being in the order of £179,000 on an "ongoing" basis and £354,000 on a "cessation" basis. The trustees are entering into discussions with the trustees of the HLGPS to ensure that the funding of such a deficit will not impair the ongoing operations or financial viability of CABSH.