

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

Registered Office

8 Market Place,
Southwark Park Road,
Bermondsey,
SE16 3UQ

Branch also at :

97 Peckham High Street,
London,
SE15 5RS

Registered charity number 1070263

Company number : 3507093

CONRADI MORRISON & CO
Chartered Accountants
Registered Auditor



SOUTHWARK CITIZENS ADVICE BUREAUX SEVICE LIMITED (LIMITED BY GUARANTEE)
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 1999

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SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)DIRECTORS' REPORTFOR THE PERIOD ENDED 31ST MARCH 1999

The directors present their annual report and the financial statements for the period ended 31st March 1999.

PRINCIPAL ACTIVITIES

The principal activity of the company was that of the provision of a free, confidential, impartial and independent advice and information service.

REVIEW OF BUSINESS

The company acquired the accumulated funds of Southwark Citizens Advice Bureaux represented by its assets and liabilities at book values on 4 November 1998.

The results of the company's activities and the state of the company's affairs are shown in the attached financial statements.

EVENTS SINCE THE END OF THE YEAR

There have been no events since the balance sheet date which materially affect the position of the company.

SMALL COMPANY EXEMPTIONS

The directors report and attached financial statements have been prepared in accordance with the Companies Act 1985. In doing so we have taken advantage of the exemptions applicable to small companies conferred by Section 246 of the Companies Act 1985.

DIRECTORS AND THEIR INTERESTS

The names of the persons who at any time during the financial year were directors of the company together with their beneficial interests in the share capital of the company were as follows :-

Kathy Mulville
Kenneth Little
Edmund Kaye
Art Ationu
Martin Bakare
Gabrielle Holden
Diana Scott
David Thomas

Charles Cherrill (resigned 14/06/99)
Ade Lawal (resigned 22/02/99)
John Afeso (resigned 22/06/99)

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

DIRECTORS' REPORT (Continued)FOR THE PERIOD ENDED 31ST MARCH 1999**DIRECTORS' RESPONSIBILITIES**

The directors are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

Messrs Conradi Morrison & Co were appointed auditors of the company to fill a casual vacancy.

By order of the Board



DIRECTOR

~~Kathy Mulville~~ DAVID THOMAS

20 January 2000

8 Market Place,
Southwark Park Road,
Bermondsey,
SE16 3UQ

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31ST MARCH 1999

	<u>NOTE</u>	
TURNOVER		£ 183,620
Administrative expenses		184,152
OPERATING (DEFICIT)/SURPLUS	2	<u>(532)</u>
Net interest receivable	3	980
RETAINED SURPLUS FOR THE FINANCIAL PERIOD		<u>£ 448</u>
STATEMENT OF RETAINED SURPLUS		
Retained surplus brought forward from Southwark CAB		62,875
Retained surplus for the financial period		<u>448</u>
Retained surplus carried forward		<u>£ 63,323</u>

The company took over the operation of Southwark CAB - a registered charity on 4th November 1998 and therefore all turnover and surplus derive entirely from this continuing operation.

The company has no recognised gains or losses other than the surplus for the financial period

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST MARCH 1999

		Unrestricted funds	Restricted funds	Total funds 31 March 1999
	Notes	£	£	£
INCOME AND EXPENDITURE				
Incoming resources				
Grants receivable		168,993	12,500	181,493
Investment income		980	-	980
Other income		2,127	-	2,127
Total incoming resources		172,100	12,500	184,600
Resources used				
Direct charitable expenditure				
Bureaux services	9	162,023	-	162,023
Other projects and services	10	-	12,500	12,500
Support costs - training		647	-	647
		162,670	12,500	175,170
Other expenditure				
Administration	11	8,981	-	8,981
		8,981	0	8,981
Total resources used	12	171,651	12,500	184,151
Net incoming resources		449	0	449
Balances introduced at 5 November 1998		62,875	0	62,875
Balances carried forward 31 March 1999		£63,324	£0	£63,324

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST MARCH 1999

	<u>NOTE</u>	£	£
FIXED ASSETS			
Tangible assets	5		25,905
CURRENT ASSETS			
Prepayments & accrued income		900	
Cash at bank and in hand		73,252	
		<u>74,152</u>	
CREDITORS: Amounts falling due within one year;			
Trade creditors		329	
Other creditors	6	-	
Accruals and deferred income		36,405	
		<u>36,734</u>	
NET CURRENT ASSETS			<u>37,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 63,323</u>
Financed by:			
CAPITAL AND RESERVES			
Profit and loss account		63,323	
TOTAL CAPITAL EMPLOYED	7		<u>£ 63,323</u>

BY ORDER OF THE COMMITTEE

K. M. L. S.
 CHAIR
 20 January 2000

P. H. May
 TREASURER
 20 January 2000

Janet Kuty.
 SECRETARY
 20 January 2000

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with Applicable Accounting Standards.

TURNOVER

Income comprises funding grants received during the financial period.

DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of fixed assets over their expected useful economic life by annual instalments at the following rates :-

Office furniture & Equipment - 25% on reducing balance.

DEFERRED TAXATION

No provision for deferred taxation arising from timing differences has been made as it is foreseen that such deferred taxation will not crystallise in the foreseeable future.

CURRENT TAXATION

The company is a registered charity, has charitable status for taxation purposes and accordingly is exempt from taxation therefore no provision has been made in these financial statements.

EXPENDITURE

All expenditure is accounted for on an accruals basis.

CASHFLOW STATEMENT

The company is exempt from the preparation of a cashflow statement by virtue of the exemptions conferred by Financial Reporting Standard 1.

2. OPERATING LOSS

	£
Operating loss is stated after charging:	
Wages & salaries	131,086
Social security costs	11,515
Pension Costs	6,600
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SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE PERIOD ENDED 31ST MARCH 1999

3. NET INTEREST RECEIVABLE

Interest receivable:

£

Interest receivable & similar income

(980)

£ (980)

4. COMMITTEE MEMBERS & EMPLOYEES

The aggregate remuneration of all employees and committee members comprise:

£

Wages and Salaries
Social security costs
Other pension costs

131,086

11,515

6,600

£149,201

5. TANGIBLE FIXED ASSETS

OFFICE
FIXTURES
AND
EQUIPMENT
£

Cost:

Additions transferred from Southwark CAB

28,917

At 31st March 1999

28,917

Depreciation:

Charge for the period

3,012

At 31st March 1999

3,012

Net book value:

At 31st March 1999

£25,905

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE PERIOD ENDED 31ST MARCH 1999

6. OTHER CREDITORS - Amounts falling due within one year;

Other creditors

£
-

£ -
=====

7. GUARANTEES & OTHER FINANCIAL COMMITMENTS

CONTINGENT LIABILITIES

The bureaux had contingent liabilities in respect of rent owed by the previous business - Southwark Citizens Advice Bureaux - incurred when the assets and liabilities were transferred across.

8. POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which materially affect the position of the company.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 1999

9. BUREAUX SERVICES

	£
Staff costs	149,201
NACAB service charges	6,515
Bureaux office costs	6,307
	<u>£162,023</u>

10. OTHER PROJECTS AND SERVICES

	£
Staff costs	12,500
	<u>£12,500</u>

11. ADMINISTRATION

	£
Office costs	7,306
Legal and professional fees	500
Audit and accountancy	1,175
	<u>£8,981</u>

12. TOTAL RESOURCES USED

	Staff costs	Other costs	Total 1999
	£	£	£
Bureaux services	149,201	12,822	162,023
Other projects and services	12,500	-	12,500
Support costs - training	-	647	647
Administration	-	8,981	8,981
	<u>£161,701</u>	<u>£22,450</u>	<u>£184,151</u>

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

AUDITORS' REPORT

TO THE MANAGEMENT COMMITTEE OF SOUTHWARK CITIZENS ADVICE BUREAUX
SERVICE LIMITED (LIMITED BY GUARANTEE)

We have audited the financial statements on the pages 1 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6

RESPECTIVE RESPONSIBILITIES OF COMMITTEE MEMBERS AND AUDITORS:

As described in the report of the committee the company's committee members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION:

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION:

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1999 and of its income and expenditure for the period then ended.

Conradi Morrison & Co

Conradi Morrison & Co
Chartered Accountants
Registered Auditor

London SE13 6LY

Conradi Morrison & Co

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE LIMITED (LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31ST MARCH 1999

£

TURNOVER

Grant: London Borough of Southwark	168,993
Grant: City Parochial Foundation	12,500
Grant: Nat. Lottery via Friends of CABX	-
Course fees	-
Other income	2,127
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	183,620

Miscellaneous income:

Interest receivable & similar income	980
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	184,600

ADMINISTRATIVE & OTHER EXPENSES

Salaries	131,086
Employers NIC	11,515
Pensions	6,600
Rent & rates	8,507
Service charges - NACAB	6,515
Heat & light	2,062
Premises maintenance	1,416
Cleaning	1,644
Equipment repairs & maintenance	-
Reference materials	637
Meetings & conferences	-
Management committee expenses	449
Staff health & safety expenses	182
Travel & subsistence	519
Staff advertising	767
Training costs	647
Printing, postage & stationery	1,273
Computer expenses	2,081
Telephone & fax	1,294
Insurances	1,211
Audit fees	1,175
Bank charges & interest	239
Depreciation	3,012
Sundry expenses	821
Professional fees	500
Telephone system	-
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	184,152

NET SURPLUS FOR THE PERIOD

£ 448