

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

[Registered Charity No. 1074727]

Report and Financial Statements

31 March 1999



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BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS - 31 March 1999

INDEX

	Page(s)
Company information	1
Report of the trustees and directors	2 - 4
Trustees' and directors' responsibilities in relation to the financial statements	5
Auditors' report	6
Summary income and expenditure account	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 16

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

E.R. Gillett
J.E. Gay

COMPANY SECRETARY

A.J. Hunt

CHARITY TRUSTEES

E.R. Gillett
J.E. Gay
A.J. Hunt

REGISTERED OFFICE

The West Wing
Town Hall
Bourne Avenue
Bournemouth
Dorset
BH2 6DX

BANKERS

Lloyds Bank plc
45 Old Christchurch Road
Bournemouth
Dorset
BH1 1ED

AUDITORS

Mazars Neville Russell
Chartered Accountants
8 New Fields, 2 Stinsford Road
Nuffield
Poole
Dorset
BH17 0NF

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

REPORT OF THE TRUSTEES AND DIRECTORS
for the year ended 31 March 1999

Introduction

The trustees and the directors are pleased to present their report and the audited financial statements of the company for the year ended 31 March 1999, being the first year of operation by Bournemouth Citizens Advice Bureau as an incorporated body.

Constitution and Registration

The company was incorporated on 31 March 1998 with a view to taking over the net assets and operations of the unincorporated charitable body known as the Citizens Advice Bureau, Bournemouth (Charity Registration No. 202129). The company is incorporated in England under Company No. 3537836, and has been registered with the Charity Commissioners under Charity Registration No. 1074727. The constitution and principal objects of the company, and the regulations concerning its management, are embodied in the Memorandum and Articles of Association of the company as lodged with the Registrar of Companies. The company is limited by guarantee of its members and, as such, does not have a share capital. The members of the company are defined and determined by reference to its Articles of Association, these being all persons currently serving as members of the company's management committee, either as elected or co-opted individuals or as representative members.

Principal Activities and Charitable Objects

The principal charitable object of the company is to establish and conduct a free, independent, confidential and impartial service of advice, information and counsel for the benefit of the community and general public within the Borough of Bournemouth. In furtherance of this object, the company's principal activity is the operation of an independent Citizens Advice Bureau in Bournemouth, within the overall membership framework as laid down by the National Association of Citizens Advice Bureaux.

Management of the Company and the Charity

A Committee of Management ("the Management Committee"), as constituted in accordance with the provisions set out in the Articles of Association, is responsible for the overall governance of the company. The Management Committee is responsible for appointing certain of its members to act in an individual capacity, as its representatives, either as directors of the company or as company secretary, in accordance with the requirements of the Companies Acts. As a registered charity, the company is also required by the Charity Commissioners to appoint named individuals to act in a formal capacity as trustees of the charity, with duties and responsibilities as set out in charity law and regulations.

Directors and Company Secretary

The current directors and secretary of the company are as set out on page 1. Both of the directors and the secretary were appointed upon incorporation of the company on 31 March 1998, and all served in their respective capacities throughout the year ended 31 March 1999.

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

REPORT OF THE TRUSTEES AND DIRECTORS (continued)
for the year ended 31 March 1999

Charity Trustees

The current trustees of the charity are as set out on page 1. These individuals were the first trustees appointed following registration of the company as a registered charity. All three trustees are elected members of the company's Management Committee.

Auditors

Mazars Neville Russell, Chartered Accountants, were formally appointed (in August 1999) as the first auditors of the company.

Review of Developments and Activities

Following incorporation of the Bureau on 31 March 1998 as a Company Limited by Guarantee, the company took over the entire operations, obligations and net assets of the former unincorporated body. Further details regarding the net assets transferred from the predecessor body are given in note 15 to the financial statements. The charitable activities taken over comprised the general advice services of Bournemouth Citizens Advice Bureau, as principally funded by Bournemouth Borough Council, together with two specific outreach advice projects as separately funded by Dorset Health Authority (GP's Advice Scheme) and Dorset County Council (Advice for Offenders Scheme) respectively. These activities were continued throughout the year ended 31 March 1999. In May 1998, the existing charitable activities were further expanded by the introduction of a legal aid franchise for the provision of welfare benefits advice, as separately funded by the Legal Aid Board. During the year ended 31 March 1999 the Bureau continued to provide a valuable service to the citizens of Bournemouth in furtherance of its principal charitable objectives. Further details concerning the specific operations of the Bureau during the year are contained in the Annual Report of the Management Committee as published in July 1999.

Financial Review

The audited financial statements of the company for the first year ended 31 March 1999 are set out in detail on pages 7 to 16 attached. In accordance with current recommended accounting practice for charities, the results are presented on a functional basis which provides a clear picture of the funding resources available to finance the various activities undertaken by the company, and the way in which such resources have been utilised during the year in furtherance of those respective activities. The increased level of operational activity following from the introduction of the legal aid franchise in May 1998 enabled the Bureau to make more efficient use of its existing resources and infrastructure. Taking account of the adequate level of grant support from Bournemouth Borough Council in relation to the core advice service, coupled with the separate funding of the two outreach projects, the various and expanded charitable activities of the Bureau are now funded from a broader base and, with certain economies of scale arising therefrom, this resulted in some progress being made during the year ended 31 March 1999 towards stabilisation of the overall financial position. As a consequence of the increased activity from non-core contracts, including in

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

REPORT OF THE TRUSTEES AND DIRECTORS (continued)
for the year ended 31 March 1999

Financial Review (continued)

particular the legal aid franchise, it was necessary for the Bureau to register for Value Added Tax with effect from 1 October 1998. Whilst this has inevitably increased the administrative burden, one positive effect of registration is that the Bureau can now recover at least part of the VAT input tax incurred on its expenditure.

Capital investment amounting to £6,244, principally in relation to computer systems and equipment, was made during the year ended 31 March 1999, partly funded by matching capital grants, and provision was made within the funding available at 31 March 1999 for additional computer equipment purchases amounting to £3,670 as acquired in April and May 1999.

The balance sheet at 31 March 1999 shows a balance of unrestricted reserves on the General Fund of £15,890, together with a designated fund balance representing the Bureau's capital equipment resources of £10,985, and restricted legal aid franchise funds of £3,617. This can be considered to be a satisfactory financial position relative to earlier years prior to incorporation, although it must be viewed in the context of the increased level of activity reflected in current operations. The unrestricted reserves of £15,890, whilst an improvement on previous years, still represented less than two months' expenditure at current levels in relation to the operation of the Bureau's core activities. For this reason, it is essential that the Bureau maintains this level of "free" reserves and, if possible within the parameters of the funding equation, looks to further build such reserves in the future to provide a stronger financial base more appropriate to its present scale of activities. For the immediate future, however, the trustees and the directors are satisfied that adequate funding has been secured from the respective supporting bodies for 1999/2000 to enable the Bureau to maintain all of its current operations and activities throughout the year to 31 March 2000.

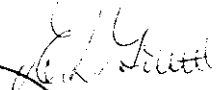
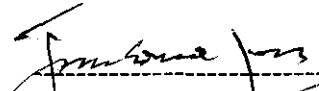
Year 2000 Issues

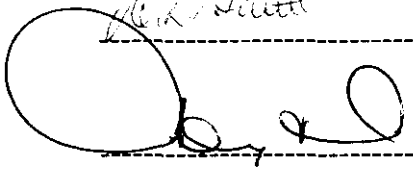
The trustees and the directors have considered the risks and uncertainties surrounding Year 2000 issues, and how these may affect the operations of the Bureau. They are satisfied that the Bureau is not exposed to any significant risk as a result of such issues, and it is not expected that any material costs will be incurred in relation thereto.

Principal Address

The principal address of the Bureau is The West Wing, Town Hall, Bourne Avenue, Bournemouth, Dorset, BH2 6DX. This is also the registered office address of the company.

Approved by the trustees and the directors on 20 January 2000, and signed by :


----- (Trustee and Director) 
----- (Trustee and Director)


----- (Trustee and Company Secretary)

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES
IN RELATION TO THE FINANCIAL STATEMENTS

The financial statements are the responsibility of the trustees and the directors. Company and charity law requires the trustees and the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing the financial statements, the trustees and the directors are required to :

- select suitable accounting policies and then apply them consistently ;
- make judgements and estimates that are reasonable and prudent ;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements ;
- state whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities ; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees and the directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE AUDITORS TO THE MEMBERS OF BOURNEMOUTH CITIZENS
ADVICE BUREAU**

We have audited the financial statements on pages 7 to 16 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

Respective responsibilities of directors and auditors

As described on page 5 the trustees and directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on the financial 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 judgements made by the trustees/directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.



MAZARS NEVILLE RUSSELL
CHARTERED ACCOUNTANTS
And Registered Auditors
Poole

20 January 2000

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the first year ended 31 March 1999

	Note	1999	
		£	£
OPERATING INCOME			
Grants receivable		128,262	
Other direct operational funding		67,596	
Donations received		1,767	
			197,625
OPERATING COSTS			
Staff costs	4	118,135	
Depreciation	6	2,011	
Other operating charges		55,104	
			(175,250)
OPERATING SURPLUS - continuing operations	3		22,375
Interest received	5		1,472
SURPLUS FOR THE FINANCIAL YEAR			23,847
Total funds at the beginning of the year (as taken over from predecessor body)	15		6,645
TOTAL FUNDS AT THE END OF THE YEAR			30,492

Further details regarding incoming resources and expenditure, and movements in funds during the year, are shown in the Statement of Financial Activities on page 8 of these financial statements.

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
for the first year ended 31 March 1999

	General Fund (Unrestricted) £	Advice for Offenders Scheme Fund (Restricted) £	GP's Advice Scheme Fund (Restricted) £	Legal Aid Franchise Fund (Restricted) £	Capital Fund (Designated) £	TOTAL FUNDS £
GROSS INCOMING RESOURCES						
Funding of core activities :						
Bournemouth Borough Council - direct grant	86,000					86,000
Bournemouth Borough Council - special grant	10,000					10,000
Bournemouth Borough Council - accommodation	26,060					26,060
NACAB - salary support grants	2,931					2,931
Funding of outreach projects :						
Dorset County Council		8,156				8,156
Dorset Health Authority / GP Practices			14,420			14,420
Funding of Legal Aid Franchise :						
Legal Aid Board - start up funding				5,790		5,790
Legal Aid Board - operational funding				39,230		39,230
Other grant support :						
NACAB - IT grants					2,998	2,998
Dorset Community Action - IT grant					273	273
Other income :						
Sundry donations	1,767					1,767
Interest receivable	1,472					1,472
TOTAL INCOMING RESOURCES	128,230	8,156	14,420	45,020	3,271	199,097
RESOURCES EXPENDED						
Direct charitable expenditure :						
Salaries and national insurance	68,804	5,603	10,605	27,219		112,231
Employer pension contributions	4,016			726		4,742
Temporary agency staff costs				1,162		1,162
Travelling expenses	6,955	340	258	748		8,301
Accommodation	26,060					26,060
Direct case costs - medical reports, etc.				716		716
Telephone and fax	2,678			110		2,788
Postage, stationery and advertising	4,025			1,250		5,275
Photocopier leasing and maintenance	1,971					1,971
Information and reference material	1,945	396	572			2,913
Training costs - external	605	(108)		989		1,486
Repairs and renewals	453					453
Miscellaneous expenses	2,273			17		2,290
Irrecoverable VAT input tax	1,291	30	30			1,351
Depreciation of equipment					2,011	2,011
Other expenditure :						
Audit fees	1,500					1,500
TOTAL RESOURCES EXPENDED	122,576	6,261	11,465	32,937	2,011	175,250
MOVEMENT IN FUNDS BEFORE TRANSFERS	5,654	1,895	2,955	12,083	1,260	23,847
GROSS TRANSFERS BETWEEN FUNDS						
Financing of capital expenditure	(4,571)	(309)	(276)	(1,237)	6,393	-
Overhead contributions from (to) respective funds	11,494	(1,586)	(2,679)	(7,229)		-
NET MOVEMENT IN FUNDS FOR THE YEAR	12,577	-	-	3,617	7,653	23,847
Total funds at the beginning of the year (as taken over from predecessor body)	3,313	-	-	-	3,332	6,645
TOTAL FUNDS AT THE END OF THE YEAR	15,890	-	-	3,617	10,985	30,492

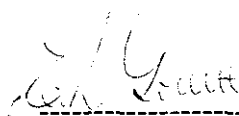
BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

BALANCE SHEET
31 March 1999

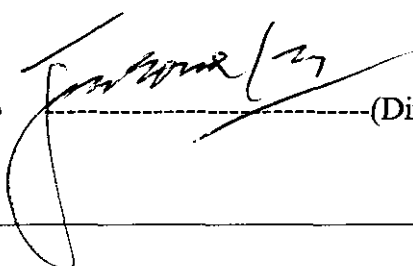
	Note	1999	
		£	£
FIXED ASSETS			
Tangible fixed assets	6		7,565
CURRENT ASSETS			
Debtors	7	1,031	
Cash at bank and in hand	8	39,089	
		<u>40,120</u>	
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(17,193)	
NET CURRENT ASSETS			<u>22,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,492</u>
TOTAL FUNDS	13 & 14		
Unrestricted funds :			
General Fund			15,890
Restricted funds :			
Legal Aid Franchise Fund			3,617
Designated funds :			
Capital Equipment Fund			10,985
			<u>30,492</u>

These financial statements were formally approved
by the Directors and Trustees on 20 January 2000

Signed on behalf of the Directors and Trustees :



.....(Director and Trustee)



.....(Director and Trustee)

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1999

1. BASIS OF PREPARATION

The financial statements are prepared in accordance with applicable accounting standards, and in line with the recommendations set out in the Statement of Recommended Practice, Accounting by Charities, as issued by the Charity Commission. The particular accounting policies adopted by the directors and the trustees are described below.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention. Except as indicated in the following paragraphs, the financial statements are prepared on an accruals basis, that is, income and expenditure is recognised as it becomes receivable or is incurred, not as it is received or paid.

Grants receivable

Grants receivable are recognised as income in the period to which they relate. Grants received in advance which relate to a subsequent period are treated as deferred income and are carried forward within creditors.

Other operational funding

Other operational funding is also recognised as income in the period to which it relates, in the same manner as grants receivable.

Donations

Income from donations is recognised in the financial statements upon receipt. In respect of sundry donations placed into collecting boxes located within the Bureau's premises, such income is recognised when the collecting boxes are emptied. This takes place on a frequent basis, and any monies remaining within collecting boxes, and therefore unaccounted for, at any particular time are considered to be immaterial.

Interest received

Interest earned on surplus cash balances, as invested in bank or building society deposit accounts, is recognised in the financial statements when such interest is credited to the related accounts.

Tangible fixed assets and depreciation

All material expenditure on the acquisition of tangible fixed assets is capitalised at cost. Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis over their estimated useful economic lives. The rates of depreciation used are as follows :-

Computer systems and equipment	-	25% per annum
Office furniture and other equipment	-	20% per annum

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

2. ACCOUNTING POLICIES...continued

Taxation

The company is a registered charity, and is exempt from UK corporation tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

Value Added Tax

The company is registered for Value Added Tax (VAT) in relation to certain of its activities which are deemed to be standard-rated. A significant part of the company's activities remain exempt from VAT, and therefore a proportion of the total input tax suffered on expenditure is not recoverable. Such irrecoverable VAT input tax is written off in the financial statements under a separate heading.

Pension costs

The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to expenditure so as to spread the cost over the service lives of employees in the scheme, in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

Operating leases

Rentals under operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged to expenditure on a straight line basis over the lease term.

Cash flow statement

The company has taken advantage of the exemption for small companies as contained in Financial Reporting Standard No.1 (Cash Flow Statements). Accordingly, a cash flow statement is not presented as part of these financial statements.

3. OPERATING SURPLUS

Operating surplus is arrived at after charging :

	1999
	£
Depreciation of tangible fixed assets - owned assets	2,011
Rentals under operating leases	1,035
Auditors' remuneration - audit services	1,500
Staff costs (see note 4)	118,135

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

4. INFORMATION REGARDING DIRECTORS, TRUSTEES AND EMPLOYEES

None of the directors or trustees received any emoluments or expenses from the company during the year.

Staff costs during the year were as follows :

	1999
	£
Wages and salaries	105,177
Agency staff	1,162
Social security costs	7,054
Pension costs	4,742
	<hr/> 118,135 <hr/>

The total emoluments, including pension contributions, of the highest paid employee amounted to :	<hr/> 23,125 <hr/>
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The average number of persons employed during the year, excluding directors, was as follows :	1999
	No.
Management staff - full-time	1
Management staff - part-time	2
Other Bureau staff - full-time	1
Other Bureau staff - part-time	6
	<hr/> 10 <hr/>

In addition to the staff employed, as above, the Bureau's operations are supported to a significant extent by a team of unpaid volunteer advisers who are trained to standards laid down by the National Association of Citizens Advice Bureaux. Additional clerical and administrative support is also provided by unpaid volunteers.

5. INTEREST RECEIVED

	1999
	£
Bank and building society deposit interest	1,472
	<hr/>

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

6. TANGIBLE FIXED ASSETS

	Computer systems and equipment £	Office furniture and other office equipment £	TOTAL £
Cost			
As taken over from predecessor body	4,813	2,297	7,110
Additions	5,636	608	6,244
Disposals	-	-	-
At 31 March 1999	<u>10,449</u>	<u>2,905</u>	<u>13,354</u>
Depreciation			
As taken over from predecessor body	2,503	1,275	3,778
Charge for the year	1,518	493	2,011
Disposals	-	-	-
At 31 March 1999	<u>4,021</u>	<u>1,768</u>	<u>5,789</u>
Net book value			
At 31 March 1999	<u>6,428</u>	<u>1,137</u>	<u>7,565</u>

Tangible fixed assets taken over from the predecessor body (see note 15) have been incorporated into the financial statements at their depreciated historical cost value, as calculated on the basis of the accounting policies adopted by the company as set out in note 2. The predecessor body did not capitalise expenditure on tangible fixed assets, and therefore it has been necessary to retrospectively calculate the cost and accumulated depreciation applicable to such assets by reference to the historical records maintained by the latter body.

All the tangible fixed assets recognised above are held for use by the company in undertaking its charitable activities.

7. DEBTORS

	1999
	£
Prepayments and accrued income	1,031

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

8. CASH AT BANK AND IN HAND

	1999
	£
Bank current account	5,800
Bank deposit account	23,747
Building society deposit account	9,379
Cash in hand	163
	<hr/> 39,089 <hr/>

9. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999
	£
Taxation and social security	4,629
Other creditors	5,226
Accruals	3,308
Deferred income	4,030
	<hr/> 17,193 <hr/>

10. CAPITAL COMMITMENTS

	1999
	£
Authorised but not contracted for	3,670

The capital commitment referred to above relates to additional computer equipment, the funds to purchase which were earmarked by the management committee prior to 31 March 1999. The equipment in question was ordered and delivered in April and May 1999.

11. OPERATING LEASE COMMITMENTS

	1999
	£
At 31 March 1999 the company was committed to making the following payments during the next year in respect of operating leases :	
Leases which expire within two to five years - office equipment	1,035

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

12. PENSION SCHEME

The company participates in and contributes to the Dorset County Pension Scheme in relation to certain of its employees. This local government pension scheme is a defined benefit scheme, and the company, whilst having no direct constitutional link with Dorset County Council, has been permitted to participate in the scheme as an Admitted Body. The assets of the scheme are held in separate trustee administered funds. The total pension cost for the company in respect of the year ended 31 March 1999 was £4,742.

The employer's contribution rate for Admitted Bodies is determined by the scheme with reference to the advice of the scheme's actuary, and the applicable rate from time to time is notified to the company. The employer's contribution rate is set so as to spread the cost of providing pensions over the average service lives of employees in the scheme, such that the pension cost is a substantially level percentage of current and future pensionable payroll.

13. TOTAL FUNDS

	Balance at 1 April 1998 £	Movements in the year £	Transfers between funds £	Balance at 31 March 1999 £
Unrestricted funds				
General Fund	3,313	5,654	6,923	15,890
Restricted funds				
Advice for Offenders Scheme Fund	-	1,895	(1,895)	-
GP's Advice Scheme Fund	-	2,955	(2,955)	-
Legal Aid Franchise Fund	-	12,083	(8,466)	3,617
Designated funds				
Capital Equipment Fund	3,332	1,260	6,393	10,985
	<u>6,645</u>	<u>23,847</u>	<u>-</u>	<u>30,492</u>

The General Fund reflects the incoming resources and expenditure in relation to the general operation of the Bureau including, in particular, the core CAB advice service provided to the citizens of Bournemouth. No specific restrictions are placed on the funds within the General Fund, except that they are to be generally applied in furtherance of the broad objectives of the charity.

The Advice for Offenders Scheme and GP's Advice Scheme Funds cover funds provided under contract by Dorset County Council and Dorset Area Health Authority respectively, the application of which is, in each case, restricted to financing the operation of that particular scheme.

The Legal Aid Franchise Fund covers funding provided under contract by the Legal Aid Board, the application of which is restricted to financing the related legal aid franchise work.

The Capital Equipment Fund reflects the financing of capital equipment used in relation to the Bureau's operations. Depreciation of such equipment is charged against this designated fund.

BOURNEMOUTH CITIZENS ADVICE BUREAU
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 March 1999

14. NET ASSETS APPLICABLE TO SPECIFIC FUNDS

The following table gives a breakdown of the net assets, as shown in the balance sheet at 31 March 1999, between the General Fund and other specific funds operated by the Bureau :

Fund	Tangible fixed assets £	Bank and cash balances £	Other current assets £	Current liabilities £	TOTAL £
General Fund	-	25,703	783	(10,596)	15,890
Advice for Offenders Scheme Fund	-	55	44	(99)	-
GP's Advice Scheme Fund	-	(13)	204	(191)	-
Legal Aid Franchise Fund	-	8,649	-	(5,032)	3,617
Capital Equipment Fund	7,565	4,695	-	(1,275)	10,985
	<u>7,565</u>	<u>39,089</u>	<u>1,031</u>	<u>(17,193)</u>	<u>30,492</u>

15. PREDECESSOR BODY

The company was incorporated with a view to taking over the operations and net assets of the predecessor unincorporated Bureau, also a registered charity, which had been responsible for running Bournemouth Citizens Advice Bureau in previous years. Relevant approval was obtained from the Charity Commission in this respect and, following a resolution passed by the predecessor body which sanctioned the transfer of its remaining net assets, the company took over such net assets at book value. These assets, which were valued in total at £6,645, comprised net current assets amounting to £3,313 and tangible fixed assets amounting to £3,332 (see note 6 to the financial statements for further details).

16. LIMITED LIABILITY OF MEMBERS

The company is limited by guarantee of its members and, as such, does not have a share capital. The liability of each member of the company is limited to a contribution of £1 to the assets of the company in the event of a winding-up.

17. COPIES OF THE FINANCIAL STATEMENTS

Further copies of these financial statements may be obtained by written request to the company secretary at the address shown on page 4.