

the charity for
your community



Vale of Glamorgan Citizens Advice Bureau

Cyngor ar Bopeth Bro Morgannwg

yr elusen i'ch
cymuned chi



Company Registration Number 4291764

Registered Charity Number 1089294

Trustees' Annual Report and Financial Statements

For the year ended 31st March 2009

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1 Trust information

1.1 Constitution

The Vale of Glamorgan Citizens Advice Bureau is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12th November 2001 (Charity registration number 1089294). The Bureau is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14th February 2003 and further amended by minutes of Special Resolution on 13th March, 2007.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office: Vale of Glamorgan Citizens Advice Bureau
119 Broad Street
BARRY CF62 YTZ

Bankers: Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Legal Advisers: Bates, Wells and Braithwaites
Cheapside House
138 Cheapside
LONDON, EC2V 6BB

Accountants: R H Jeffs and Rowe
27/28 Gelliwastad Road
PONTYPRIDD CF37 2BW

1.3 Board of Trustees'

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Peter McGahey	-	Chair/Trustee/Director
Peter Leech	-	Vice Chair/Trustee/Director
Janice Boland	-	Trustee Director
Ann Whitfield	-	Trustee/Director
Marcia Smythe		Trustee/Director
Emlyn Williams	Vale of Glamorgan Council	Trustee/Director
John Clifford	Vale of Glamorgan Council	Trustee/Director
Stewart Williams	-	Trustee/Director
Tony Hampton	-	Trustee/Director
Denzil Jones *	-	Trustee/Director
Jane Clay		Company Secretary

*The Trustee indicated with an asterisk has since resigned and the remainder are current serving trustees. These have approved this report.

1.4 Induction of Trustees

As charity trustees, members of the Bureau Trustee Board carry ultimate responsibility for the management of the bureau's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the bureau and of expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, of the work of a Citizens Advice Bureau, and of the advice needs of the local area and links with other organisations outside the bureau.

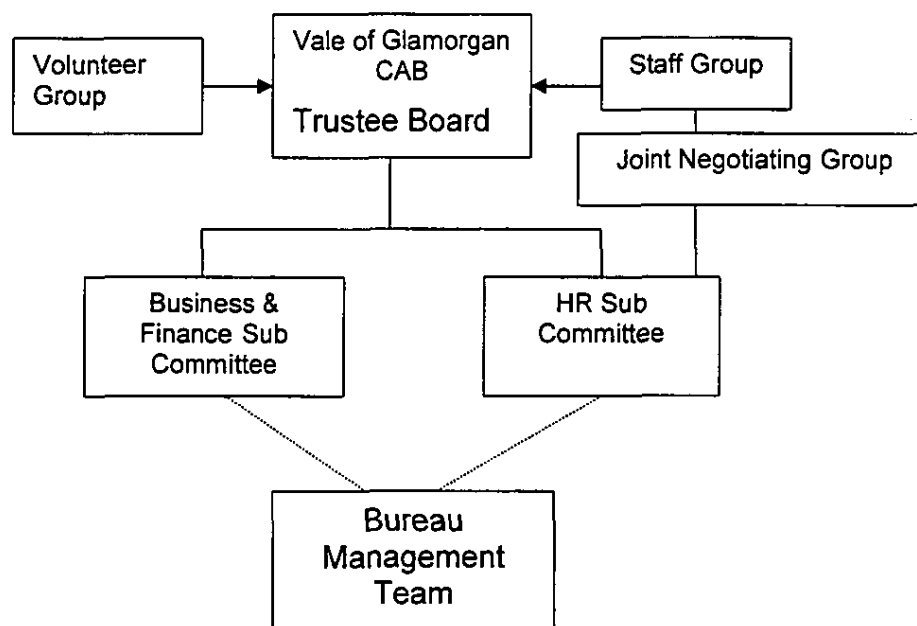
It is also recognised that Trustees will bring their own knowledge and experience to the Bureau Trustee Board. This provides the bureau with perspectives and contacts with different groups and communities, and widens the potential range of skills available.

The induction process aims to:

- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the bureau, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

An induction checklist is maintained for all Trustees as a way of recording that all activities have been undertaken.

1.5 Organisational Structure



1.6 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. Although two members of the Board are connected with the Vale of Glamorgan Council which is a major funder to the Charity, the Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.7 Senior Staff

Chief Executive	Jane Clay
Advice Service Manager	Saz Willey
Projects Manager	Chris Lyndon
Contracts Managers	Wendy McShane & Adrian Nicholas

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 Aims and objectives

The **objects** of the Charity are set out in the Memorandum of Association,

'to promote any charitable purpose for the benefit of the community in the Vale of Glamorgan and surrounding areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress'.

The **aims** of the Charity are identical to the aims of Citizens Advice:

'To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.

And equally

'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement Version 3.0 (January 2008)". This document sets out the procedures and policies relating to the achievement of these objectives.

2.1 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on social policy.

3 Trustees Annual Report

3.1 Introduction

The bureau was successfully audited in December 2006 and has retained Citizens Advice Membership until 2010.

3.2 Service provided

The work of the Advice Bureau during 2008/9 was based around the office in Barry, the Cowbridge and Penarth having closed at the end of the previous financial year due to the cut in our core funding. The Charity operates its Better Advice Better Health Service, the LSC Money Advice and Welfare Benefits contracts and the Financial Inclusion Fund service out of the Barry office.

We secured funding from NOMS Cymru & FSA this year to run a high profile financial capability training & advice project in both Cardiff and Parc prisons. We also secured funding from the Benefits section in the local authority to run "Income Health Checks" at eight different venues across the Vale. The aim of this was to increase benefit take up.

In September we opened an outreach in the Communities First Office in Gibbonsdown and that operates once a week.

We recognised the need to increase staff flexibility and increase the number of our volunteers. To this end we increased the staff resources applied to recruitment and training and also considered the further development of our staff.

All our staff have been involved in social policy campaigning. Regular meetings are held, regular newsletters circulated and bi-annual written reports are made to the Trustee Board

The advice given during the 2008-2009 period was:

3096 enquiries

8693 different issues

3.3 Volunteers

Voluntary workers contribute a considerable amount of time and expertise to the Bureau. They provide front line advice, casework, reception services and administrative work. Volunteers have sent a representative whenever possible to Trustee Board Meetings to ensure that they have the opportunity to contribute to the development of the service.

Although the numbers of hours vary, it is estimated that volunteer hours in Bureau this year have amount to approximately 12 Full time Equivalent posts and this volunteer input greatly increases the Bureau's capacity to provide a service.

3.4 Future Funding

Funding for 2008-2009 from the Vale of Glamorgan Council was £160,000 – a £20,000 drop on the previous year with a further £10,000 to be cut in 2008/9. The Legal Services Commission funding for 2009/10 is likely to be in excess of £100,000 (depending on contract performance) and the Welsh Assembly Fund for 'Better Advice, Better Health' (£27,326). Financial Inclusion Fund funding will continue (£95,792) for debt advice services, together with a substantial anonymous donation provided mainly for supporting non legal aid Money Advice. We also have funding again in 2009/10 from NOMS/FSA for the financial capability project in prisons. We hope to have funding once again from the local authority for benefit take up and intend to run a weekly "Benefit Clinic" using this money. As a result of the economic downturn we have funding in 2009/10 (via Citizens Advice nationally) from central government for additional hours of advice and this will be used to open an outreach in Llantwit Major. The Trustee Board is committed to fundraising to increase service delivery.

3.5 The future

- An outreach in Llantwit Major
- Further implementation of the 'Access Strategy' including roll-out of the Single Telephone Number for Wales
- Increased number of queries dealt with because of the continued roll out of the Gateway Assessments
- Increased flexibility of job roles
- Increase in volunteer recruitment

- An extension of our Home Visiting Service where resources allow
- Projects relating to the development of Money Advice
- Weekly Benefit Clinics
- Long term – an outreach in Penarth

At the time of writing this report it is still unclear whether our core funder, the Vale of Glamorgan Council, will decide to put the money they currently give the Bureau in with LSC funding to fund a new Community Legal Advice Network (CLAN) which would cover three local authority areas – the Vale, Bridgend and Cardiff. If this happens the future development of the Bureau is likely to rest on us successfully bidding (with partners) to provide the generalist and specialist advice services in the CLAN area. As 2009/10 is the final year of our 3 year SLA with the local authority we will shortly be talking to them about future funding.

4 Financial Review of the Year

The Charity's incoming resources of £464,806 compares to £421,389 generated last year. The bulk of the resources were generated by way of grants received during the year. Full details of the amounts received can be seen in note 2 of these accounts. Of the incoming resources £177,204 was restricted for specific purposes and projects.

The Charity has incurred expenditure of £424,238 during the year with £187,721 of this being for specific restricted projects. This generated an overall surplus this year of £40,568

The balance sheet is predominantly made up of money held in the bank, whether in the current account or short term or long term investment accounts. As the majority of the creditors were paid within 30 days of the year end, the cash reserves held by the club amounted to £142,416 of which £35,212 was money held on behalf of restricted funders.

Finally, the restricted reserves in the accounts mainly represent monies received either in this year, or from previous years, that was for specific projects and was unspent at the year end. Note 10 of these accounts show how this money was generated, and is being spent.

4.1 Risk Assessment

The bureau had undertaken a review of the financial risks it might face. The results of this review indicate that although the bureau is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The bureau believes that the reserve policy needs to reflect the level of resources required to give the bureau time to either renegotiate other funding, or to withdraw services in a timely manner, causing as little damage as possible.

4.2 Reserves Policy

Because of the work undertaken in the Risk assessment, the bureau's reserves policy is to hold between three and six months running costs. Currently unrestricted cash reserves stand at £106,934. This represents a reserve of three months worth of expenditure at current levels. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves and to ensure timely fundraising takes place.

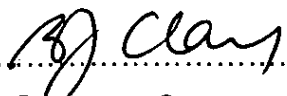
4.2 Investment Policy

The bureau holds a current account which provides us with a better rate of interest than the one held previously with our former bankers. We will shortly be opening a higher interest reserve account

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the bureau as at 31 March 2009. R H Jeffs and Rowe, Chartered Accounts, 27/28 Gelliwastad Road, PONTYPRIDD, CF37 2BW prepared these documents

This report was approved by the Trustees on the 13 August 2009 and signed on its behalf by:

..... 

Jane Clay – Company Secretary

**Auditors' Report to Vale of Glamorgan Citizens Advice Bureau
under Section 247B of the Companies Act 1985**

We have audited the financial statements of Vale of Glamorgan Citizens Advice Bureau for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein. This report is made solely to the Management Committee who are directors for the purpose of company law and trustees for the purpose of charity law, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the management committee those matters we are required to state to them in an auditor's 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 management committee as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the charity's financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements 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 financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Annual Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatement's within it.

Basis of audit 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that 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.

**Auditors' Report to Vale of Glamorgan Citizens Advice Bureau
under Section 247B of the Companies Act 1985**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the the charity as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- the financial statements have been prepared in accordance with the Companies Act 1985; And
- the information given in the Trustees' Annual Report is consistent with the financial statements.



R H Jeffs & Rowe

Chartered Accountants and Registered Auditors

Pontypridd

20 August 2009

Vale of Glamorgan Citizens Advice Bureau

**Statement of Financial Activities
for the year ended 31 March 2009**

	Notes	Unrestricted £	Restricted £	Total 2009 £	Total 2008 £
Incoming Resources					
Incoming resources from charitable activities					
Grants & contracts	2	280,374	177,204	457,578	411,191
Voluntary income					
Gifts, donations & training		2,885	-	2,885	1,240
Investment income					
Bank interest		4,343	-	4,343	8,958
Total Incoming Resources		<u>287,602</u>	<u>177,204</u>	<u>464,806</u>	<u>421,389</u>
Resources Expended					
Charitable activities	3	232,255	187,721	419,976	511,480
Governance costs	3	4,262	-	4,262	4,019
Total Resources Expended		<u>236,517</u>	<u>187,721</u>	<u>424,238</u>	<u>515,499</u>
Movement in total funds for the year:					
Net (Deficit)/Income for the Year	4	51,085	(10,517)	40,568	(94,110)
Fund Balances brought forward		56,679	47,790	104,469	198,579
Fund Balances carried forward		<u>107,764</u>	<u>37,273</u>	<u>145,037</u>	<u>104,469</u>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

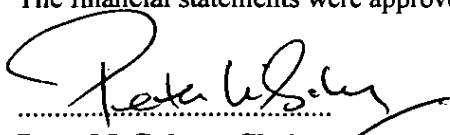
Vale of Glamorgan Citizens Advice Bureau

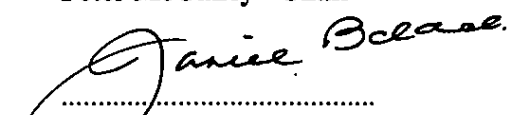
Balance sheet as at

		2009		2008	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		2,891		6,054
Current Assets					
Cash at bank and in hand		227,700		243,544	
		<u>227,700</u>		<u>243,544</u>	
Creditors: amounts falling due within one year	8	(85,554)		(145,129)	
Net Current assets			<u>142,146</u>		<u>98,415</u>
Total Assets Less Current Liabilities			<u>145,037</u>		<u>104,469</u>
Funds					
Unrestricted Funds			107,764		56,679
Restricted Funds	10		<u>37,273</u>		<u>47,790</u>
			<u>145,037</u>		<u>104,469</u>

The notes on pages 14 - 20 form part of these accounts.

The financial statements were approved by the Trustee Board on 13 August 2009 and signed on its behalf by


Peter McGahey - Chair


Janice Boland - Vice Chair

**Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

1.2. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- b. Income for charitable services is received by way of grants, donations and contracts. Where income is dependent upon performance and specific deliverables, income is included in the Statement of Financial Activities as the charity earns the right to consideration by its performance.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33 1/3% straight line
Fixtures and fittings	-	25% written down value

1.6. Pensions

The charity operates a defined contribution pension scheme for some of its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

1.7. Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities when incurred.

2. Incoming Resources From Charitable Activities

			Total	Total
	Unrestricted	Restricted	2009	2008
	£	£	£	£
Grants & contracts				
Vale of Glamorgan County Borough Council	166,260	-	166,260	180,000
Legal Services Commission	75,836	-	75,836	84,101
Financial Inclusion Fund	-	67,079	67,079	109,719
National Offenders Management Services	-	67,446	67,446	-
Welsh Assembly Government	-	41,679	41,679	30,085
CAF American	38,278	-	38,278	-
Remploy	-	1,000	1,000	7,000
Other Grants	-	-	-	286
	<u>280,374</u>	<u>177,204</u>	<u>457,578</u>	<u>411,191</u>

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009

3. Total resources expended

	Basis of Allocation	Better Advice	F.I.F Project	Financial Capability	Legal Services Commission	General Advice	Governance	Total 2009	Total 2008
		£	£	£	£	£	£	£	£
Costs directly allocated to activities									
Staff Costs	Direct	20,647	66,773	40,563	92,634	61,458	-	282,075	351,578
-Salaries	Direct	269	991	239	2,812	2,523	-	6,834	9,700
-Pensions	Direct	1,399	2,285	1,569	1,947	5,101	-	12,301	12,818
-Other	Direct	12	174	1,168	614	3,002	-	4,970	3,604
Travel Costs	Direct	423	1,112	1,396	939	1,515	-	5,385	3,110
		<u>22,750</u>	<u>71,335</u>	<u>44,935</u>	<u>98,946</u>	<u>73,599</u>	<u>-</u>	<u>311,565</u>	<u>380,810</u>
Support costs allocated to activities									
Staff Costs	Direct	3,426	11,132	7,189	14,890	12,188	1,500	50,325	25,600
-Salaries	Direct	-	-	-	-	-	-	-	30,904
-Redundancy Costs	Staff	594	2,197	946	2,644	5,069	-	11,450	28,053
-Rent	Staff	78	281	128	356	2,615	-	3,458	4,204
-Other	Staff	481	1,632	773	2,175	4,355	50	9,466	11,309
Office Overheads	Staff	525	2,037	1,034	2,129	1,336	250	7,311	6,328
-Printing, postage & stationery	Staff	160	456	173	444	1,341	-	2,574	3,132
-General insurance	Staff	83	310	1,036	401	152	200	2,182	4,407
-Equipment rental & photocopying	Staff	51	135	374	136	588	-	1,284	2,714
-Books & publications	Staff	403	6,981	3,365	1,254	3,300	500	15,803	10,373
-Other	Staff	28	34	25	50	-	-	137	393
Finance Costs	Direct	90	236	122	367	1,038	-	1,853	569
-Bank charges	Direct	59	136	98	244	213	1,000	1,750	1,800
-Legal & professional	Direct	-	-	-	-	-	762	762	469
-Audit	Direct	40	-	-	1,115	-	-	1,155	950
-Trustees Expenses	Direct	-	1,000	-	-	2,163	-	3,163	3,484
-Disbursements	Direct								
-Depreciation	Direct								
		<u>6,018</u>	<u>26,567</u>	<u>15,263</u>	<u>26,205</u>	<u>34,358</u>	<u>4,262</u>	<u>112,673</u>	<u>134,689</u>
		<u>28,768</u>	<u>97,902</u>	<u>60,198</u>	<u>125,151</u>	<u>107,957</u>	<u>4,262</u>	<u>424,238</u>	<u>515,499</u>

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009

4. Net Incoming Resources

	Total 2009 £	Total 2008 £
This is stated after charging:		
Depreciation	3,163	3,484
Auditors Remuneration	1,750	1,800
Trustees Expenses	762	469
	<u> </u>	<u> </u>

5. Staff Costs

	2009 £	2008 £
Staff costs during the year comprised of the following:		
Staff salaries	302,131	346,909
Social security costs	30,269	30,269
Pension costs	6,834	9,700
Redundancy Costs	-	30,904
Other costs	12,301	12,818
	<u>351,535</u>	<u>430,600</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2009 number	2008 number
Office manager	1	1
Administration and support	2	2
Counselling, advice and information	15	20
The average number of employees during the year amounted to:	<u>18</u>	<u>23</u>

There were no employees earning more than £60,000 per annum (2008 - £nil).

The Directors and Trustees did not receive any remuneration or benefits in connection with the performance of their duties, except for the reimbursement of expenses amounting to £762 (2008 - £469) which was paid to 14 directors and trustees (2008 - 14).

6. Taxation

As a charity, Vale of Glamorgan Citizens Advice Bureau is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009

7. Tangible fixed assets

	Fixtures & equipment
	£
Cost	
At 1 April 2008	
At 31 March 2009	18,448
Depreciation	
At 1 April 2008	12,394
Charge for the year	3,163
At 31 March 2009	15,557
Net book values	
At 31 March 2009	2,891
At 31 March 2008	6,054

**8. Creditors: amounts falling due
within one year**

	2009	2008
	£	£
Bank Overdraft	-	3,834
Trade creditors	83,138	96,823
Other taxes and social security costs	616	3,687
Accruals and deferred income	1,800	40,785
	<u>85,554</u>	<u>145,129</u>

9. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total Funds
	£	£	£
Tangible Fixed Assets	830	2,061	2,891
Net Current Assets	106,934	35,212	142,146
Net assets at 31 March 2009	<u>107,764</u>	<u>37,273</u>	<u>145,037</u>

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2009

10. Movement in Funds

	At 1 April 2008	Incoming Resources	Outgoing Resources	At 31 March 2009
	£	£	£	£
Restricted funds:				
Better Advice; Better Health	9,933	29,146	(28,768)	10,311
Non Legal Aid Debt Advice	4,864	-	-	4,864
Financial Inclusion Fund	30,823	67,079	(97,902)	-
DWP - Partially Sighted Equipment	2,170	-	(543)	1,627
Financial Capability	-	67,446	(60,508)	6,938
BCV Advice Trust	-	12,000	-	12,000
Additional Hours Advice	-	1,533	-	1,533
<i>Total Restricted Funds</i>	<u>47,790</u>	<u>177,204</u>	<u>(187,721)</u>	<u>37,273</u>
Designated funds:				
Emergency Reserve	50,000	-	-	50,000
Unrestricted funds:				
General Fund	6,679	287,602	(236,517)	57,764
<i>Total Unrestricted Funds</i>	<u>56,679</u>	<u>287,602</u>	<u>(236,517)</u>	<u>107,764</u>
Total Funds	<u>104,469</u>	<u>464,806</u>	<u>(424,238)</u>	<u>145,037</u>

Purposes of Restricted Funds

<i>Better Advice Better Health :</i>	This project funds advice in primary health care settings and is based on the premise that timely legal advice has an impact on the health of the individual.
<i>Non Legal Aid Debt Advice :</i>	This project is for the provision of specialist debt advice to those who do not qualify for assistance under the LSC funding. It also funds social policy work on debt matters.
<i>Financial Inclusion Fund :</i>	This is a Government funded project to give assistance and advice to those members of the public who find themselves unable to access normal financial services such as banking, affordable credit and face to face financial advice.
<i>DWP - Partially Sighted Equipment :</i>	This is a project to provide specialist equipment for the partially sighted. The equipment was purchased last year and the outgoing resources are the depreciation charge incurred on such equipment.
<i>Financial Capability Project :</i>	This is a project set up by the Government to help offenders' serving prison sentence in South Wales to improve there financial knowledge, and help the offender to better understand finance and debt issues when they are released.

**Vale of Glamorgan Citizens Advice Bureau
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for the year ended 31 March 2009**

BCV Advice Trust :

This is a project to fund a consultant who will review and advise four bureaux on the requirements of the possible changes to the delivery of advice services. This money had not been spent as the year end date, and is carried forward to 2009/2010, when the position of consultant will be filled.

Additional Hours Advice :

In response to the economic downturn the Government has provided extra funding to relevant charitable organisations to help provide an improved level of service during these tough economic times. This money will be utilized in 2009/2010.

Purposes of Designated Funds

Emergency Fund :

The Committee have designated an emergency fund as recommended by the Charities Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

11. Related party transactions

Two of the Trustees are also members of the Vale of Glamorgan Council, who have funded £166,260 (2008 - £180,000) throughout the year..

Except for the above there were no transactions with members of the management committee other than those disclosed in these financial statements.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2008 - Nil).

12. Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.