
the charity for
your community



Vale of Glamorgan Citizens Advice Bureau

yr elusen i ch
cymuned chi



Cyngor ar Bopeth Bro Morgannwg

Trustees' Annual Report and Financial Statements

Vale of Glamorgan Citizens Advice Bureau

(A Company Limited by Guarantee)

Company Registration Number 4291764

Registered Charity Number 1035893

For The Year Ended 31 March 2011

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Vale of Glamorgan Citizens Advice Bureau

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Vale of Glamorgan Citizens Advice Bureau

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 (Registered) Office	Vale of Glamorgan Citizens Advice Bureau 119 Broad Street Barry CF62 7TZ
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Bankers	Unitry Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
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Solicitors	Bates, Wells and Branthwaites Cheapside House 138 Cheapside London EC2V 6BB
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Auditors	R H Jeffs & Rowe 27/28 Gelliwastad Road Pontypridd CF37 2BW
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Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

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	Position
Peter McGahey	None	Chair/Trustee/Director
Peter Leech	None	Vice Chair/Trustee/Director
Janice Boland	None	Trustee/Director
Ann Whitfield (Resigned Oct 2010)	None	Trustee/Director
Marcia Smythe	None	Trustee/Director
Emlyn Williams	Vale of Glamorgan Council	Trustee/Director
John Clifford (Resigned Jan 2011)	Vale of Glamorgan Council	Trustee/Director
Stewart Williams	None	Trustee/Director
Tony Hampton	None	Trustee/Director
Tony Summers	None	Trustee/Director
Simon Berg	None	Treasurer/Trustee/Director
Philip Jones	None	Trustee/Director
Jane Clay	None	Company Secretary

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.

Vale of Glamorgan Citizens Advice Bureau

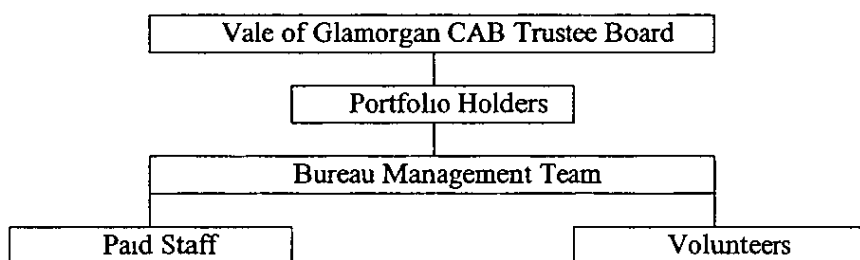
Trustees' Annual Report for the year ended 31 March 2011

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 three 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
Development Manager	Saz Willey
Advice Services Manager	Chris Lyndon

Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

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 2006. 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.

Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

3 Trustees Annual Report

3.1 Introduction

The bureau was successfully audited in October 2009 and has retained Citizens Advice Membership until January 2013

3.2 Service provided

The work of the Advice Bureau during 2010/11 was based around the office in Barry, with outreach services concentrated in Llantwit Major, Penarth and St. Athan. In April 2010 we joined Adviceline Cymru - the telephone advice service run by Citizens Advice Cymru. This has seen a considerable expansion to our telephone advice provision.

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 once again in 2010/11 year to run a high profile financial capability training & advice project in both Cardiff and Parc prisons. We were successful in partnership with Shelter Cymru in securing the entire social welfare law contract across the Vale of Glamorgan and Bridgend. Towards the end of the year we successfully bid for the new Money Advice Service face to face contract across the Vale, Bridgend and Cardiff and we started delivering this in April 2011.

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 casework unit.

All our staff have been involved in social policy campaigning and in this year we used some unrestricted funds to pay for a part-time Social Policy Co-ordinator to progress local campaigns and raise our profile. Regular meetings are held, regular newsletters circulated and monthly written reports are made to the Trustee Board.

The advice given during the 2010-2011 period was

5,327 enquiries - An increase of 21% on previous year (2009/10)

17,084 different issues - An increase of 31% on previous year (2009/10)

Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

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 amounted to approximately 10 Full time Equivalent posts and this volunteer input greatly increases the Bureau's capacity to provide a service. The monetary value of volunteers has been calculated as £270,698 for the year 2010/11.

3.4 Future Funding & Service Delivery

Funding for 2010-2011 from the Vale of Glamorgan Council was £162,000 - a £12,000 increase on the previous year. We have been grateful to receive notification of the same level of funding again 2011/12 although it will be hard without an increase in funding to maintain the same service delivery given rising costs.

The Legal Services Commission funding for 2011/12 is likely to be higher than the current year due to the expansion of the contract (depending on contract performance). The impact of the much publicised future cuts to legal aid funding will affect us greatly as much of the work we do will be deemed "out of scope". The Welsh Assembly Fund for 'Better Advice, Better Health' is continuing for 2011/12 but it's likely we will have to bid for it in future years. We have funding for Face to Face debt advice provision (formerly FIF) for 2011/12 but further funding from this income stream is uncertain at present.

We have been successful in obtaining money from the Lloyds TSB Foundation to do some development work, including Social Policy and this will continue in 2011/12. As previously stated we have been successful in obtaining a contract to deliver the Money Advice Service face to face service across the Vale, Bridgend and Cardiff and have started delivering this at a number of outreach venues as well as bureaux. We have just received notice that our bid to the Barry Regeneration Area for the provision of advice kiosks has been successful and this will be set up during 2011/12. The Bureau is committed to fundraising to increase service delivery.

Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

3.5 The future

- Development of a strategic partnership with other key bureaux
- A new outreach service at RAF St Athan
- New Bureau website to be launched at our AGM
- Introduction of email advice in October 2011
- A dedicated housing email advice service in partnership with Shelter Cymru in 2011
- Expansion of our financial capability work to the wider community
- Increased flexibility of job roles
- Increase in volunteer recruitment
- An extension of our Home Visiting Service where resources allow
- Delivery of the Money Advice Service

4 Financial Review

4.1 Financial Review of the Year

The finances of the charity are shown in the Statement of Financial Activities on page 14 and the Balance Sheet on 15

The balance sheet details the cash position of the charity as at close of business on the 31 March 2010 and the 31 March 2011. The Statement of Financial Activities shows how the charity moved from the 31 March 2010 to the 31 March 2011

The finances for this year show just how difficult it currently is for the voluntary sector in this age of cuts and economic austerity. The charity suffered a fall of just over £82,000 from that generated in the year to 31 March 2010. This reduction in income has come from significant drops in grant and contract income received in the year. Changes in the Legal Services Commission contract and the National Offenders Management Service & FSA contacts have cost the charity £60,000 in income. There was also a £10,000 drop in funding from the Welsh Assembly Government and £17,000 drop in income from the secondment of a member of staff. The charity also indirectly suffered from the Madoff scandal in the United States as the usual donation from the CAF America foundation was not received this year because they had been affected by the losses caused by the fraud. It is not expected that this donation will be available in the near future.

Against this the charity did receive improved contributions from the Vale of Glamorgan County Borough Council, increasing from £153,164 to £168,334. The charity also received a £15,000 donation from the Lloyds TSB Foundation.

However, because of careful planning with regards to the generation of reserves, the charity has managed this drop in income very well, and has used this year to manoeuvre the charity into the best position to go forward in these challenging times.

Vale of Glamorgan Citizens Advice Bureau

Trustees' Annual Report for the year ended 31 March 2011

This is reflected in the increase in charitable expenditure this year, moving from £468,375 to £518,135. The details of how this money is spent can be seen in note 3 of these accounts, with the largest expense incurred by the charity being salaries for staff. There was also an increase in depreciation this year reflecting the investment the charity has made in its infrastructure to ensure it is best placed for future demands.

Therefore the charity has suffered a loss of £13,188 in restricted reserves. Restricted reserves are where money received by the charity comes with restrictions on how this money can be spent. In effect the charity is acting as an agent on behalf of these funders, carrying out the requirements of the funders. This money never really belongs to the charity. Details of the restricted projects currently being undertaken by the charity can be seen in note 11.

The charity also suffered a loss of £45,764 on unrestricted funds. Unrestricted funds are monies received by the charity to be spent as the Trustees see fit within the confines of the aims and objectives of the charity. This loss together with the investment in equipment this year means that the available cash reserves for the charity have dropped from £176,124 last year to £104,234 this year.

The balance sheet reflects this loss with the cash value of the charity falling from £217,540 to £158,588 this year.

The main movements are in fixed assets which show the investment in infrastructure undertaken this year, and in cash at bank and in hand, which although on the face of it has actually increased from last year, it is important to consider that a bill of £102,654 due for the quarterly wages to the Vale of Glamorgan County Borough Council was unpaid at the year end, but had been paid before the 31 March 2010. Therefore the charity has approximately £100,000 less cash available to spend this year than last year.

4.2 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.

4.3 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 £104,234. 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.

Vale of Glamorgan Citizens Advice Bureau

**Trustees' Annual Report
for the year ended 31 March 2011**

4.4 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 are considering options for 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 2010. 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 22 September 2011 and signed on its behalf by

.....
Jane Clay - Company Secretary

Independent auditors' report to the members of Vale of Glamorgan Citizens Advice Bureau
Company limited by guarantee

We have audited the financial statements of Vale of Glamorgan Citizens Advice Bureau for the year ended 31 March 2011 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 43 of the Charities Act 1993 and with regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members 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 purpose of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the 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, have been properly prepared in accordance with United Kingdom Generally accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law and are not made.

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 an 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 judgments 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 considered 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.

**Independent auditors' report to the members of Vale of Glamorgan Citizens Advice Bureau
Company limited by guarantee**

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual report is consistent with the financial statements



Robert Thomas BSc FCA Senior Statutory Auditor
for and on behalf of R H Jeffs & Rowe, Statutory Auditors
22 September 2011

27/28 Gelliwastad Road
Pontypridd
CF37 2BW

Vale of Glamorgan Citizens Advice Bureau

**Statement of Financial Activities
for the year ended 31 March 2011**

	Notes	Unrestricted £	Restricted £	Total 2011 £	Total 2010 £
Incoming Resources					
Incoming resources from charitable activities					
Grants & contracts	2	277,573	185,116	462,689	545,240
Voluntary income					
Gifts, donations & training		2,243	-	2,243	1,915
Investment income					
Bank interest		747	-	747	697
Total Incoming Resources		<u>280,563</u>	<u>185,116</u>	<u>465,679</u>	<u>547,852</u>
Resources Expended					
Charitable activities	3	319,831	198,304	518,135	468,375
Governance costs	3	6,496	-	6,496	6,974
Total Resources Expended		<u>326,327</u>	<u>198,304</u>	<u>524,631</u>	<u>475,349</u>
Movement in total funds for the year:					
Net Income for the Year	4	(45,764)	(13,188)	(58,952)	72,503
Fund Balances brought forward		178,947	38,593	217,540	145,037
Fund Balances carried forward		<u>133,183</u>	<u>25,405</u>	<u>158,588</u>	<u>217,540</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

Company Number: 4291764

Balance sheet
as at 31 March 2011

		2011		2010	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		29,864		4,043
Current Assets					
Debtors	8	2,750		-	
Cash at bank and in hand		243,844		231,238	
		<u>246,594</u>		<u>231,238</u>	
Creditors: amounts falling due within one year	9	<u>(117,870)</u>		<u>(17,741)</u>	
Net Current assets			<u>128,724</u>		<u>213,497</u>
Total Assets Less Current Liabilities			<u>158,588</u>		<u>217,540</u>
Funds					
Unrestricted Funds	11		133,183		178,947
Restricted Funds	11		25,405		38,593
	11		<u>158,588</u>		<u>217,540</u>

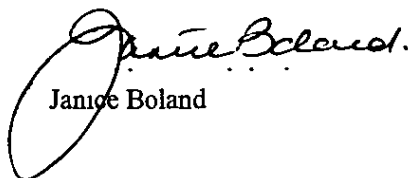
The notes on pages 16 - 25 form part of these accounts

The financial statements were approved by the Trustee Board on 22 September 2011 and signed on its behalf by

Peter Leech



Janice Boland



**Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2011**

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 April 2008) 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 entitlement to consideration by its performance, is certain and accurately measurable
- 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 2011

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. Work in progress

Work in progress is only included in the accounts as long as the figure can be reasonably estimated.

No work in progress is either brought forward or carried forward for the LSC contract because of the issues regarding the valuation of such figures

1.7. 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.

1.8. 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	2011	2010
	£	£	£	£
Grants & contracts				
Vale of Glamorgan County Borough Council	168,334	-	168,334	153,164
Legal Services Commission	89,461	-	89,461	121,708
Financial Inclusion Fund	-	95,533	95,533	95,028
National Offenders Management Services & FSA	-	33,374	33,374	61,362
Welsh Assembly Government	-	41,209	41,209	51,723
Lloyds TSB Foundation	-	15,000	15,000	-
CAF American	-	-	-	20,851
Department Work & Pensions	11,732	-	11,732	12,896
Secondment Income	6,966	-	6,966	23,018
Newydd Housing association	1,080	-	1,080	5,490
	<u>277,573</u>	<u>185,116</u>	<u>462,689</u>	<u>545,240</u>

Vale of Glamorgan Citizens Advice Bureau

Notes to the Financial Statements for the year ended 31 March 2011

3. Total resources expended		Basis of Allocation	Health Advice	Legal Advice	Financial Advice	General Advice	Governance	Total 2011	Total 2010
			£	£	£	£	£	£	£
Costs directly allocated to activities									
Staff Costs	-Salaries	Direct	32,102	123,575	110,179	98,198	-	364,054	311,107
	-Pensions	Direct	333	4,093	1,280	4,104	-	9,810	8,493
	-Other	Direct	1,232	3,864	3,367	6,565	-	15,028	13,833
Travel Costs	-Volunteer	Direct	-	388	712	4,698	-	5,798	5,836
	-Staff	Direct	399	652	2,010	1,744	-	4,805	4,989
			34,066	132,572	117,548	115,309	-	399,495	344,258
Support costs allocated to activities									
Staff Costs	-Salaries	Direct	3,553	13,696	12,211	8,903	2,000	40,363	50,705
	-Rent	Staff	538	2,321	9,843	6,298	-	19,000	19,372
Property Costs	-Other	Staff	369	1,418	1,269	3,751	-	6,807	4,770
	-Telephone	Staff	779	3,067	3,057	2,192	500	9,595	9,223
Office Overheads	-Printing, postage & stationery	Staff	445	2,263	1,741	4,288	600	9,337	9,103
	-General insurance	Staff	249	557	538	1,356	-	2,700	2,742
	-Equipment & software rental	Staff	315	832	771	352	100	2,370	7,808
	-Books & publications	Staff	547	1,291	885	2,453	-	5,176	1,321
Finance Costs	-Other	Staff	818	3,156	2,952	7,372	697	14,995	13,371
	-Bank charges	Staff	-	-	-	117	-	117	17
Fees	-Legal & professional	Direct	-	-	-	15	-	15	7,446
	-Audit	Direct	-	-	-	-	1,850	1,850	1,900
Other	-Trustees Expenses	Direct	-	-	-	-	749	749	1,065
	-Disbursements	Direct	-	1,265	-	-	-	1,265	900
	-Depreciation	Direct	-	-	-	10,797	-	10,797	1,348
			7,613	29,866	33,267	47,894	6,496	125,136	131,091
			41,679	162,438	150,815	163,203	6,496	524,631	475,349

Vale of Glamorgan Citizens Advice Bureau
Notes to the Financial Statements
for the year ended 31 March 2011

Note 3 (Continued)

Details of Expenses

	Total 2011 £	Total 2010 £
Staff Costs -Other		
Accident & Illness Insurance	8,378	8,469
Staff Training	3,388	2,316
Recruitment Costs	2,882	2,810
Miscellaneous	336	203
Management Meetings	44	35
	<u>15,028</u>	<u>13,833</u>
 Property Costs -Other		
Cleaning	6,357	3,974
Gas & Electric	224	214
Building repairs	96	520
Other	130	62
	<u>6,807</u>	<u>4,770</u>
 Office Overheads -Other		
Dis allowable VAT	9,160	4,670
Equipment	1,065	4,870
Miscellaneous	3,619	2,150
Subscriptions	704	887
A G M Expenses	447	794
	<u>14,995</u>	<u>13,371</u>

4. Net Incoming Resources

	Total 2011 £	Total 2010 £
This is stated after charging		
Depreciation	10,797	1,348
Auditors Remuneration	1,850	1,900
Trustees Expenses	749	1,065
	<u>13,396</u>	<u>4,313</u>

Vale of Glamorgan Citizens Advice Bureau
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5. Staff Costs	2011	2010
	£	£
Staff costs during the year comprised of the following		
Staff salaries (Including Social Security Costs)	404,417	361,812
Pension costs	9,810	8,493
Other costs	15,028	13,833
	<u>429,255</u>	<u>384,138</u>

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

	2011	2010
	number	number
Office manager	1	1
Administration and support	2	2
Counselling, advice and information	19	17
The average number of employees during the year amounted to	<u>22</u>	<u>20</u>

There were no employees earning more than £60,000 per annum (2010 - £nil)

The Directors/Trustees did not receive any remuneration or benefits in connection with the performance of their duties, except for the reimbursement of expenses amounting to £749 (2010 - £1,065) which was paid to 14 directors/trustees (2010 - 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.

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7. Tangible fixed assets

	Fixtures & equipment
	£
Cost	
At 1 April 2010	20,948
Additions	36,618
At 31 March 2011	<u>57,566</u>
Depreciation	
At 1 April 2010	16,905
Charge for the year	10,797
At 31 March 2011	<u>27,702</u>
Net book values	
At 31 March 2011	<u>29,864</u>
At 31 March 2010	<u>4,043</u>

8. Debtors	2011	2010
	£	£
Trade debtors	<u>2,750</u>	<u>-</u>
9. Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	103,308	4,831
Other taxes and social security costs	3,854	5,800
Accruals and deferred income	10,708	7,110
	<u>117,870</u>	<u>17,741</u>

Trade Creditors this year include £102,654 due to the Vale of Glamorgan County Borough Council for Wage services for the period January to March 2011. The equivalent invoice last year had been paid before the end of the year.

Vale of Glamorgan Citizens Advice Bureau
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10. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total
	£	£	Funds
			£
Tangible Fixed Assets	28,949	915	29,864
Net Current Assets	104,234	24,490	128,724
Net assets at 31 March 2011	<u>133,183</u>	<u>25,405</u>	<u>158,588</u>

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11. Movement in Funds

	At 01/04/10	Incoming Resources	Outgoing Resources	At 31/03/11
Restricted funds:	£	£	£	£
Better Advice, Better Health	11,650	41,209	(39,505)	13,354
Non Legal Aid Debt Advice	4,864	-	(4,864)	-
Financial Inclusion Fund	-	95,533	(95,533)	-
Partially Sighted Equipment	1,220	-	(305)	915
Financial Capability	9,780	33,374	(40,768)	2,386
BCV Advice Trust	11,079	-	(11,079)	-
Development Officer	-	15,000	(6,250)	8,750
<i>Total Restricted Funds</i>	<u>38,593</u>	<u>185,116</u>	<u>(198,304)</u>	<u>25,405</u>
Designated funds:				
Emergency Reserve	100,000	-	-	100,000
CAF America to pay 1 salary	20,851	-	(20,851)	-
Unrestricted funds:				
General Fund	58,096	280,563	(305,476)	33,183
<i>Total Unrestricted Funds</i>	<u>178,947</u>	<u>280,563</u>	<u>(326,327)</u>	<u>133,183</u>
Total Funds	<u>217,540</u>	<u>465,679</u>	<u>(524,631)</u>	<u>158,588</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>Partially Sighted Equipment</i>	This is a project to provide specialist equipment for the partially sighted. The equipment has been purchased and the value in the fund is the cost less depreciation charged.

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<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 their financial knowledge, and help the offender to better understand finance and debt issues when they are released
<i>BCV Advice Trust</i>	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
<i>Development Officer</i>	This is money received by the charity to help fund the development officer role in the charity

Purposes of Designated Funds

<i>Emergency Fund</i>	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.
<i>CAF America Staff Salary</i>	The Committee have decided to designate the kind donation received from CAF America received last year to help pay the salary of an employee.

12. Related party transactions

Three of the Trustees are also members of the Vale of Glamorgan Council, who have funded £168,334 (2010 - £153,164) throughout the year.

Vale of Glamorgan Council also administers the wages for the year, and charges a nominal charge for doing this. The Charity incurred £419,111 (2010 - £377,033) worth of costs from the Vale of Glamorgan Council this year.

The Trustees also received re-embursement for expenses during the year totaling £749 (2010 - £1,065).

The Charity is part of the Citizens Advice Bureau national network and this year incurred costs of £15,944 (2010 - £13,829) from other Bureaus in the year.

Except for the transactions above, and those disclosed in note 5 of these accounts, there were no other transactions with members of the management committee.

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 (2010 - Nil).

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13. 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