

REGISTERED COMPANY NUMBER 04409017 (England and Wales)
REGISTERED CHARITY NUMBER: 1096193

Report of the Trustees and
Financial Statements For The Year Ended 31st March 2010
for
C A B Cornwall

Ward Randall Limited
The Parade
Liskeard
Cornwall
PL14 6AF

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COMPANIES HOUSE

C A B Cornwall

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for the Year Ended 31st March 2010

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C A B Cornwall

Report of the Trustees for the Year Ended 31st March 2010

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04409017 (England and Wales)

Registered Charity number
1096193

Registered office
Caradon Enterprise Centre
1 Holman Road
Liskeard Business Centre
Liskeard
Cornwall
PL14 3UT

Trustees

N Clark	
Mrs P H Cook	
Dr T A Jones	- resigned 13 5 10
P J Lawlor	
B J Sidgwick	
Mrs S M E Swift	
M Willmore	
Mrs D J Clark	- resigned 22 4 09
J S Osmond	- resigned 19 5 09
Mrs M J Tuffnell	- resigned 24 6 09
C Elliot	- appointed 3 12 09
	- resigned 13 5 10
B White	- appointed 3 11 09
K Flynn	- appointed 3 12 09
Mrs K Pope	- appointed 3 12 09

Company Secretary
B J Sidgwick

Auditors

Ward Randall Limited
The Parade
Liskeard
Cornwall
PL14 6AF

Bankers

Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity continues to seek additional trustees with the relevant knowledge and experience to assist in the achievement of the charity's objects

Induction and training of new trustees

All new trustees are required to familiarise themselves with the charity and its aims and responsibilities, are given guidance and support by existing trustees and are encouraged to learn about the responsibilities of trusteeship through the Charities Commission website. Training is also undertaken by new trustees as part of the induction process.

Organisational structure

The trustees have responsibility for all management decisions.

Related parties

The only related parties are the trustees and full disclosure has been made in the notes to the accounts in respect to any related party transactions.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The bureau is established for the benefit of the community in the County of Cornwall, The Isles of Scilly and surrounding areas by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

The focus of our activities remains to provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities. We value diversity, promote equality and challenge discrimination. Our aims are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives. Clients often report improved health and increased confidence after receiving advice both of which reduce the demand for services and contribute to happier, more integrated communities.

We also take part in campaigns for changes to policies and practices that affect people's lives by carrying out effective, influential and evidence-based social policy work.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission with respect to the public benefit requirement.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With effect from 1 April 2009 the merger of the six district CAB Bureaux in Cornwall was completed and C A B Cornwall became fully operational. During the year clients contacted us on over 65,000 issues for advice, representing an increase of 17% compared with the previous year. The highest number of new issues dealt with came within the category of debt advice which recorded an increase of 32% year on year.

During the year the Bureau passed its audit in accordance with the requirements of the Membership Scheme of Citizens Advice. Citizens Advice Membership, together with the Quality Mark from the Legal Services Commission has, therefore, been confirmed for the next three years.

In accordance with the twin aim of our service, which is to improve the policies and practices that affect people's lives, CAB Cornwall has continued to develop its social policy arm. During the past year Cornwall Campaigning Action Group (CCAG) has published three studies focused on rural issues.

Investment performance

The charity has the power to make any investment that the trustees see fit providing the total risk of the portfolio remains low.

Report of the Trustees
for the Year Ended 31st March 2010

FINANCIAL REVIEW

Reserves policy

The charity's reserves are available and adequate to fulfil the obligations of the charity. The trustees aspire to maintain general reserves equivalent to between three and six months expenditure. In addition, designated reserves are established for future specific potential expenditure. It is the intention of the trustees to use the charity's free reserves to meet any deficits arising in future periods.

During the year the charitable company's income resources from grants, projects and other funding totalled £1,494,937. In addition, start-up funds from the Districts amounted to £791,911, including transferred assets to the value of £319,485. Total resources expended was £1,559,478, resulting in a surplus for the year of £727,369 and total funds (all unrestricted) of £944,825 as at 31st March 2010.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of C A B Cornwall for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

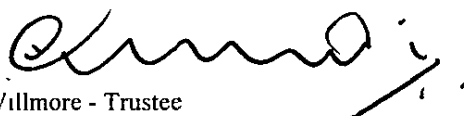
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Ward Randall Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD



M Willmore - Trustee

Date 21/09/10

Report of the Independent Auditors to the Members of
C A B Cornwall

We have audited the financial statements of C A B Cornwall for the year ended 31st March 2010 on pages six to twelve. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees 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 charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees 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 financial statements give a true and fair view are set out on page three.

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, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the 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 are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements 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 charitable company's circumstances, consistently applied and adequately disclosed.

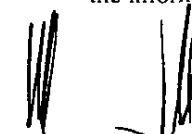
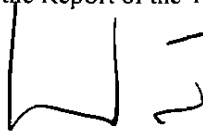
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Report of the Independent Auditors to the Members of
C A B Cornwall

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2010 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 applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements

 *for* 

Gary Randall (Senior Statutory Auditor)
for and on behalf of Ward Randall Limited
The Parade
Liskeard
Cornwall
PL14 6AF

Date

30/9/2010

C A B Cornwall

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2010

		31.3.10	31.3.09
		Unrestricted	Total
		funds	funds
		£	£
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	485,487	67,716
Activities for generating funds	3	1,009,317	74,440
Investment income	4	133	6
Other incoming resources	5	791,911	317,709
Total incoming resources		2,286,848	459,871
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		21,890	4,387
Charitable activities	6		
Support For The Community of Cornwall & Surrounding Areas		1,524,071	235,019
Governance costs	7	13,518	3,009
Total resources expended		1,559,479	242,415
 NET INCOME FOR THE YEAR		727,369	217,456
 RECONCILIATION OF FUNDS			
Total funds brought forward		217,456	-
 TOTAL FUNDS CARRIED FORWARD		944,825	217,456

The notes form part of these financial statements

C A B Cornwall

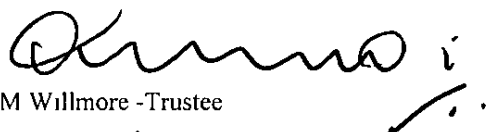
Balance Sheet

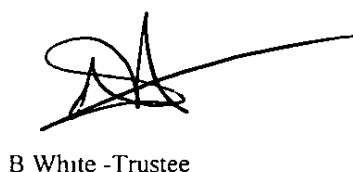
At 31st March 2010

	Notes	31.3.10 Unrestricted funds £	31.3.09 Total funds £
FIXED ASSETS			
Tangible assets	11	315,541	7,353
CURRENT ASSETS			
Debtors amounts falling due within one year	12	258,319	1,917
Cash at bank and in hand		585,425	216,421
		<u>843,744</u>	<u>218,338</u>
CREDITORS			
Amounts falling due within one year	13	(214,460)	(8,235)
NET CURRENT ASSETS		<u>629,284</u>	<u>210,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>944,825</u>	<u>217,456</u>
NET ASSETS		<u>944,825</u>	<u>217,456</u>
FUNDS	15		
Unrestricted funds		944,825	217,456
TOTAL FUNDS		<u>944,825</u>	<u>217,456</u>

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

The financial statements were approved by the Board of Trustees on *21-September 2010* and were signed on its behalf by


M Willmore -Trustee


B White -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st March 2010

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The trustees have assessed going concern and there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result the financial statements have been prepared using the going concern basis of accounting.

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-2% on cost
Plant and machinery	-25% on reducing balance
Computer equipment	-33% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

2 VOLUNTARY INCOME

	31.3.10	31 3 09
	£	£
Donations	5,463	-
Legacies	35,719	-
Grants	444,305	67,716
	<u>485,487</u>	<u>67,716</u>

Grants received, included in the above, are as follows

Cornwall County Council	£433,247
NCDC	£ 10,000
Other	£ 1,058
Total	£444,305

3. ACTIVITIES FOR GENERATING FUNDS

	31 3 10	31 3 09
	£	£
CAB Income	50,717	7,833
Project Income	958,600	66,607
	<u>1,009,317</u>	<u>74,440</u>

4 INVESTMENT INCOME

	31.3.10	31 3 09
	£	£
Deposit account interest	133	6
	<u>133</u>	<u>6</u>

5 OTHER INCOMING RESOURCES

	31.3.10	31 3 09
	£	£
Startup Funds from Districts	791,911	317,709
	<u>791,911</u>	<u>317,709</u>

Assets, which includes Freehold Property, have been transferred from each of the former districts to form the new unitary Cornwall Citizens Advice Bureau. These funds were received from the following districts

<u>District</u>	<u>Assets</u>	<u>Cash</u>	<u>Total</u>
Carrick	37,833	53,693	91,526
Penwith	2,708	14,815	17,523
Kerrier	9,266	6,463	15,729
Caradon	262,447	264,497	526,944
Restormel	7,231	62,742	69,973
N Cornwall	-	70,216	70,216
Total	319,485	472,426	791,911

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

6 CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Support For The Community of Cornwall & Surrounding Areas	<u>1,524,071</u>	<u>1,524,071</u>

7 GOVERNANCE COSTS

	31 3 10	31 3 09
	£	£
Trustees' expenses	2,543	783
Accountancy	1,645	750
Professional fees	5,774	476
Auditors' remuneration	3,556	1,000
	<u>13,518</u>	<u>3,009</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.3.10	31 3 09
	£	£
Auditors' remuneration	3,556	1,000
Depreciation - owned assets	<u>19,530</u>	<u>781</u>

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2010 nor for the year ended 31st March 2009

Trustees' Expenses

Included within the accounts is reimbursement of travel expenses incurred by seven trustees totalling £2,543 for period ending 31st March 2010 (2009 783)

10 STAFF COSTS

The average number of employees during the period ending 31st March 2010 was 91, as many are part-time this is equivalent to 60 full-time There are no employees with emoluments above £60,000

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2009	-	8,134	8,134
Additions	289,826	37,892	327,718
At 31st March 2010	289,826	46,026	335,852
DEPRECIATION			
At 1st April 2009	-	781	781
Charge for year	5,797	13,733	19,530
At 31st March 2010	5,797	14,514	20,311
NET BOOK VALUE			
At 31st March 2010	284,029	31,512	315,541
At 31st March 2009	-	7,353	7,353

Included within additions is £319,485 of assets which were transferred at net book value from the former districts

12. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10 £	31 3 09 £
Trade debtors	104,300	462
Other debtors	144,763	-
Prepayments	9,256	1,455
	258,319	1,917

13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10 £	31 3 09 £
Trade creditors	6,449	6,054
VAT	59,466	-
Other creditors	781	-
Accruals and deferred income	147,764	2,181
	214,460	8,235

Income received totalling £121,906 has been deferred to the following year to match the period in which it relates. There is no deferred income recognised in this year which has been brought forward from the prior period.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

14. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	31.3.10 £	31.3.09 £
Expiring		
Within one year	-	65
Between one and five years	28,127	28,127
	<u>28,127</u>	<u>28,192</u>

15. MOVEMENT IN FUNDS

	At 1.4.09 £	Net movement in funds £	At 31.3.10 £
Unrestricted funds			
General fund	217,456	727,369	944,825
TOTAL FUNDS	<u>217,456</u>	<u>727,369</u>	<u>944,825</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,286,848	(1,559,479)	727,369
TOTAL FUNDS	<u>2,286,848</u>	<u>(1,559,479)</u>	<u>727,369</u>

The trustees reviewed sources of income in the year and are satisfied that it can be used at the discretion of the trustees, providing it fits with the overall charitable objectives of the organisation. As such they do not believe any funds need to be ring fenced as restricted.

16. IRRECOVERABLE VAT

Included within the account is £7,490 of Irrecoverable VAT. This has been included as an expense due to partial exemption rules preventing the VAT being recovered.