

The Bedford and District Citizens Advice Bureau

**Annual Report & Financial Statements
Year Ended 31 March 2015**

**Registered Charity No. 1106738
Company No. 5190146**



CONTENTS

Report of the Directors and Trustees	1 - 6
Independent Examiner's Report	7 - 8
Statement of financial activities	9
Balance Sheet	10 - 11
Notes to the accounts	12 - 19

Report of the Directors and Trustees

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2015. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005 have been adopted in preparing the annual report and financial statements of the charity.

1. Reference and Administrative Details

Charity Name:	The Bedford and District Citizens Advice Bureau (also known as Bedford & District Citizens Advice Bureau).
Charity Registration:	1106738
Company Registration:	5190146
Registered Office:	7a St Paul's Square Bedford MK40 1SQ
Chief Executive:	Lorraine Gunther
Bank:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
	CCLA Investment Management Ltd COIF Charity Funds St Alphage House 2 Fore Street London EC2Y 5AQ
Auditor:	Mazars LLP The Pinnacle 160 Midsummer Boulevard Milton Keynes MK9 1FF

The following people were directors/trustees of the charity on the date of approval of the report:

DIRECTORS/ TRUSTEES	ROLE	DATE ELECTED	RESIGNED DATE
Jenny Shipman	Chair (as from 28.07.2014)	16.07.2012	
Arnold Brown	Trustee	09.12.2009	
Khalid Waqar	Trustee	19.11.2009	
Paul Parkin	Treasurer	18.10.2010	
Peter Gill	Trustee	18.10.2010	
Sally Monkman	Trustee (Chair to 28.07.2014)	15.10.2012	
John Greenwood	Trustee	12.05.2014	20.02.2015 deceased
Alexander MacDermott	Trustee	28.07.2014	
Ian Melville	Trustee	27.04.2015	

Report of the Directors and Trustees

2. Structure, Governance and Management

Governing Document

Bedford & District Citizens Advice Bureau is a registered charity and a company limited by guarantee. At 31 March 2015 the company had seven members (Arnold Brown, Khalid Waqar, Paul Parkin, Peter Gill, Jenny Shipman, Sally Monkman and Alexander Macdermott). The maximum liability of the member is limited to £1. Bedford & District Citizens Advice Bureau is governed by its Memorandum and Articles of Association as amended on 24 March 2011.

Bedford & District Citizens Advice Bureau was incorporated as a company limited by guarantee on 27 July 2004.

Recruitment, Appointment of Trustees

Trustees, who are also Directors of the Company, are appointed by the current Trustee Board. A separate process agreed by the Trustee Board is followed for the election of the Chair and Treasurer. No other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board.

Newly appointed Trustees are provided with a comprehensive induction to Bedford & District Citizens Advice Bureau through the provision of CAB training courses and support by established trustees. Two new Trustees were appointed during the year and one Trustee sadly died.

Organisational Structure

Bedford & District Citizens Advice Bureau is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Related Parties

Bedford & District Citizens Advice Bureau subscribes to the membership scheme of Citizens Advice which provides a framework for standards of advice and casework management as well as monitoring progress against these standards.

Operating policies are independently determined by the Trustee Board of the Bureau in order to fulfil its charitable objects and comply with the national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Major risks

Bedford & District Citizens Advice Bureau has worked on a Corporate Risk Management exercise. A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end the bureau is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

A full risk assessment was carried out in July 2014.

Report of the Directors and Trustees

Investment Policy

As required in its Memorandum paragraph in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law. The Operations Committee of the Trustee Board has agreed an investment policy which includes;

- No bank (plus any of its subsidiaries) shall have more than £85,000, of Bedford and District CAB funds, for a period greater than 28 days.
- The Company will actively invest funds currently held on deposit into a mix of business investment funds offered by UK based banks or Building Societies covered by the UK Financial Compensation Scheme. For clarity there would be no investments in institutions where the compensation scheme is covered by a country abroad. No investment would exceed £85,000 in any one bank or its subsidiaries.
- The Company will retain flexibility within either the current account and/or linked deposit account to meet the day to day needs of the Bureau.
- The Company will consider investing in shares and/or similar investments but will not commit more than 25% of available reserves in these types of investments.
- No investment will be made where access to funds would be greater than 60 days notice.

At 31st March 2015 the charity had £77,453.47 on deposit with the COIF Charities Deposit Fund which is managed by CCLA Investment Management Limited, £70,000 invested with the Principality Building Society in a one year fixed rate bond and £50,000 invested with the Cambridge and Counties Bank in a 30 day notice account.

Reserves Policy

Bedford & District Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Bureau will maintain a projection of income for at least 3 years ahead and will ensure that this continues to be derived from as wide a variety of sources possible. They will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that unrestricted reserves should be maintained equal to 6 months normal operating expenditure, which equates to £124,368. Significant progress has been made to reach this target with the current level being £122,376. The trustees continually monitor this target and is a key KPI for the Bureau.

Report of the Directors and Trustees

3. Objectives and Activities

The objectives of Bedford & District Citizens Advice Bureau are:

- To provide free, confidential, impartial and independent advice and information for the benefit of the local community.
- To exercise a responsible influence on the development of social policies and services.
- To ensure individuals do not suffer through a lack of knowledge or an inability to express their needs effectively.

In addition to the continuing provision of high quality advisory services to the local community the primary objective for the year was to obtain an increase in sustainable funding to enable the bureau to continue to expand its services.

The principal activity of the bureau remained the provision of free, confidential, independent and impartial advice, information and counsel for members of the public. In addition to generalist advice the following specialist advisory services were provided:

- i) Outreach at Goldington Children's Centre (ended September 2014)
- ii) Specialist Welfare Benefits Advice to clients of Bedford Borough Social Services, funded by Bedford Borough Council
- iii) Specialist Welfare Benefits Advice funded by the Harpur Trust
- iv) Specialist Welfare Reform/Debt Advice funded by the House of Industry
- v) Specialist Housing Debt Advice and Court Desk funded by the House of Industry
- vi) Outreach at Bedford Prison, provided by a volunteer generalist adviser
- vii) Specialist Debt Advice for offenders, ex-offenders, and their families funded by the Money Advice Service, delivered at Bedford Prison
- viii) Specialist Housing Advice, delivered by Luton Law Centre with funding, to them, by the Legal Services Commission
- ix) Outreach at the Polish British Integration Centre, provided by a volunteer generalist adviser
- x) Benefit advice services to help people resolve concerns around public involvement in health research, design and delivery funded by a number of Health Agencies.

Advisory services were mainly provided through face-to-face consultations and email although advice was also delivered through use of telephone and social media.

Contribution of Volunteers

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity.

At the 31st March 2015 the bureau had 72 volunteers. During the year they contributed 17,004 hours of work to the bureau during the year. We estimate the value of this help at £280,230 in respect of the current year.

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and Performance

Charitable Activities

Bedford & District Citizens Advice Bureau saw a total of 6,939 unique clients with 7,596 enquiries and had 27,799 contacts with, or on behalf of, these clients. In addition we responded to 1,711 emails and answered 324 telephone calls (unfortunately the telephone service was suspended in August 2014 due to lack of supervision resources).

Fundraising Activities

The charity did not undertake any fundraising activities during the year.

5. Financial Review

Financial Position

Incoming resources in the year were £585,507 (2013/2014 £561,974). Of this £378,754 (2013/2014 £360,351) related to restricted project activities.

A surplus of £24,472 was made in the year (2013/2014 surplus £47,655). At 31 March 2015 total reserves were £170,593 of which £122,376 represented unrestricted funds (2013/2014 total reserves £146,121).

Principal Funding Sources

The Directors extend their gratitude to Bedford Borough Council who continued to support the core operating capacity of the charity. Additionally project-specific funding was received from the Harpur Trust for specialist welfare benefit advice: the House of Industry for welfare reform/debt, housing debt and court desk service: the Money Advice Service for debt advice and Bedford Borough Council Social Services for specialist welfare benefits advice. In addition funds received from the Big Lottery Fund and the Cabinet Office under the Advice Services Transition Fund to develop the Bedford Advice network in partnership with six other local agencies continued – this project started on 1st August 2013 and will end on 31 July 2015 All funds received under this project have been shown in the total of Incoming Resources with the costs of our partners being shown under “Other costs”.

6. Future Plans

Bedford Citizens Advice aims to continue to;

- provide good quality advice and information to the communities in which the Bureau works and, in particular, to the most vulnerable people in Bedford
- provide advice that is available at both a general help level and in key areas of specialism, particularly debt, welfare benefits and housing
- be accessible how, when and where it is most needed and responsive to changing needs
- present a clear and authoritative analysis of the issues that emerge from the Bureaus work in order to seek improvements in social welfare, debt and other such area
- be at the heart of the social welfare law sector in Bedford, working at local, regional and national levels in social policy on behalf of the wider Bedford communities
- be a key partner to the local authority through, in particular, the provision of data about community needs and a leading player in the Bedford Advice and third sectors

Report of the Directors and Trustees

- be a financially sustainable advice agency, providing an efficient service and clearly able to demonstrate the value and effectiveness of the service to all its stakeholders
- have an adequate, skilled and motivated workforce of both paid staff and volunteers that fully reflect the diversity of the community in which it works
- expand access to services through the development of outreach, a fully staffed telephone service and use of Social Media platforms

These aims are achieved through maintaining a good relationship with our principal funders; reviewing the way in which clients access the bureau services; securing additional funding to develop specialist work in debt and welfare benefits for clients who are not legally aidable; ensuring that the skills of current staff and advisers are kept up to date and recruiting such staff and volunteers as are needed to ensure that high levels of service are maintained.

7. Statement of trustees' responsibilities

Company law requires the trustees to prepare financial statements including its income and expenditure for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the year. In preparing the financial statements, the trustees are required to:

- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with provisions applicable to companies subject to the small companies regime. These Financial Statements have been prepared on the going concern basis as deemed appropriate by the Trustees.

Approved and signed on behalf of the Board.

Jennifer Shipman

Jenny Shipman
Chair of Trustees
Date: 27 July 2015

Independent Examiner's Report to the Trustees of The Bedford and District Citizens Advice Bureau

I report on the financial statements of the charity for the year ended 31 March 2015, which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

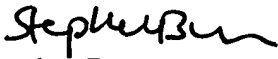
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Stephen Brown

For and behalf of Mazars LLP Chartered Accountants

The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

20 November 2015

Statement of financial activities for the year ended 31 March 2015
Incorporating the Income and Expenditure Account

		Unrestricted funds	Restricted funds	Total funds 2015 (unaudited)	Total funds 2014
	Note	£	£	£	£
Incoming Resources	1b				
Incoming resources from generated funds	2				
Voluntary income	2a	655	-	655	3,840
Activities for generating funds	2b	-	-	-	-
Investment income	2c	1,507	-	1,507	2,206
Incoming resources from charitable activities	3	196,649	378,754	575,403	554,597
Other incoming resources	4	7,942	-	7,942	1,331
Total incoming resources		<u>206,753</u>	<u>378,754</u>	<u>585,507</u>	<u>561,974</u>
Resources expended					
Cost of generating funds	5	-	-	-	-
Cost of generating voluntary income					
Other costs of generating funds		-	-	-	-
Charitable activities	5	187,999	370,337	558,336	511,244
Governance costs	5	1,187	1,512	2,699	3,075
Total resources expended	5	<u>189,186</u>	<u>371,849</u>	<u>561,035</u>	<u>514,319</u>
Net incoming / (outgoing) resources before transfers		17,567	6,905	24,472	47,655
Transfers between funds		-	-	-	-
Net movement in funds for the year		<u>17,567</u>	<u>6,905</u>	<u>24,472</u>	<u>47,655</u>
Balances brought forward		104,809	41,312	146,121	98,466
Balances carried forward		<u>122,376</u>	<u>48,217</u>	<u>170,593</u>	<u>146,121</u>

The notes on pages 12 to 19 also form part of these financial statements.

There are no recognised gains or losses in the year, other than those included in the statement of financial activities.

All activities derive from continuing operations.

Balance Sheet as at 31 March 2015
Company Number 5190146

		Unrestricted Funds	Restricted Funds	Total funds 2015 (unaudited)	Total funds 2014
	Note	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10	<u>4,700</u>	<u>-</u>	<u>4,700</u>	<u>8,352</u>
Current Assets					
Debtors	11	864	-	864	864
Short term deposits		197,453	-	197,453	182,064
Cash at bank and in hand		<u>7,749</u>	<u>48,217</u>	<u>55,966</u>	<u>76,110</u>
		206,066	48,217	254,283	259,038
Creditors – amounts falling due within one year	12	<u>88,390</u>	<u>-</u>	<u>88,390</u>	<u>121,269</u>
Net current assets		<u>117,676</u>	<u>48,217</u>	<u>165,893</u>	<u>137,769</u>
Net assets		<u><u>122,376</u></u>	<u><u>48,217</u></u>	<u><u>170,593</u></u>	<u><u>146,121</u></u>
Represented by:					
Funds of the Charity					
Unrestricted funds					
Accumulated fund		122,376	-	122,376	104,809
Designated funds		-	-	-	-
Restricted funds		<u>-</u>	<u>48,217</u>	<u>48,217</u>	<u>41,312</u>
		<u><u>122,376</u></u>	<u><u>48,217</u></u>	<u><u>170,593</u></u>	<u><u>146,121</u></u>

The notes on pages 12 to 19 also form part of these financial statements.

For the year ended 31 March 2015 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 of its deficit for the year then ended in accordance with the requirements of sections 393, 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

Balance Sheet as at 31 March 2015
Company Number 5190146

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities and prepared in accordance with the FRSSE (effective April 2008).

The financial statements were approved and authorised for issue by the Board on 27 July 2015 and signed on their behalf by:

Jennifer Shipman

Jenny Shipman (Chair)

Notes to the financial statements for the year ended 31 March 2015

1. Accounting policies

a) Accounting basis

The financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities published in March 2005 and in accordance with FRSSE (effective April 2008).

b) Incoming resources

i) Grants receivable

Grants made to finance the activities of the bureau are credited to the income and expenditure account in the period to which they relate.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

iii) Other income

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they were received.

iv) Gifts and Intangible income

In addition to the above, the charity also receives help and support in the form of voluntary assistance in advising the public. This help and support is not included in the financial statements. However, its value to the Charity has been estimated and disclosed in the directors' report.

v) Deferred income

Grants received in advance of the period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet.

c) Resources expended

All expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable expenditure. Other costs incurred have been allocated between charitable expenditure and governance as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time or floor space basis, as appropriate.

Notes to the financial statements for the year ended 31 March 2015

d) **Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost. Items are capitalised if their value is over £1,000. If a number of items, of a capital nature, are purchased at the same time and the total value is greater than £1,000 then these will also be capitalised.

Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

Fixtures & fittings	5 years
Computer and office equipment	3 years

The depreciation policy has been reviewed in accordance with FRS 15 and no change has been made from the previous year.

e) **Restricted funds**

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

f) **Designated funds**

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

g) **Leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases.

h) **Cash Flow**

The bureau has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

i) **Going Concern**

The Trustees have reviewed budgets for the coming year and are satisfied that it is appropriate to prepare the accounts on a going concern basis.

Notes to the financial statements for the year ended 31 March 2015

2. Incoming Resources from Generated Funds

	Unrestricted	Restricted	Total 2015 (unaudited)	Total 2014
	£	£	£	£
a. Voluntary income				
Donations	<u>655</u>	<u>-</u>	<u>655</u>	<u>3,840</u>
b. Activities for generating funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c. Investment income				
Bank interest received	<u>1,507</u>	<u>-</u>	<u>1,507</u>	<u>2,206</u>

3. Incoming Resources from Charitable Activities

	Unrestricted	Restricted	Total 2015 (unaudited)	Total 2014
	£	£	£	£
Bedford Borough Council Core Grant	169,050	-	169,050	161,000
House of Industry Debt & Court Desk	-	34,278	34,278	37,552
Bedford Borough Council Benefits Advisor	-	44,450	44,450	44,510
Harpur Trust Welfare Benefits Advice	-	39,270	39,270	26,635
House of Industry Welfare Reform	-	32,635	32,635	32,635
SEETEC Debt Advice Programme	15,000	-	15,000	16,020
NHAS Mortgage Rescue	-	-	-	1,000
Goldington Centre	-	1,405	1,405	2,765
Face to Face Debt Advice	-	58,940	58,940	61,975
Advice Services Bedfordshire	-	-	-	1,630
The Big Lottery & Cabinet Office - ASTF	-	159,276	159,276	149,799
Outreach HOI/Lloyds TSB Foundation	-	-	-	4,480
Energy Best Deal & Big Energy Week	4,900	-	4,900	7,700
Involve Project Health Agencies	-	8,500	8,500	-
Miscellaneous	<u>7,699</u>	<u>-</u>	<u>7,699</u>	<u>6,896</u>
	<u>196,649</u>	<u>378,754</u>	<u>575,403</u>	<u>554,597</u>

Notes to the financial statements for the year ended 31 March 2015

4. Other Income

	Unrestricted	Restricted	Total 2015 (unaudited)	Total 2014
	£	£	£	£
Miscellaneous including Rents Received	<u>7,942</u>	<u>-</u>	<u>7,942</u>	<u>1,331</u>

5. Total resources expended

	Direct Charitable activities	Grants to third parties	Support activities	Total 2015 (unaudited)	Total 2014
	£	£	£	£	£
General advisory services	178,384	-	-	178,384	166,149
Other projects	<u>379,952</u>	<u>-</u>	<u>-</u>	<u>379,952</u>	<u>345,095</u>
Total	558,336	-	-	558,336	511,244
Costs of generating funds	-	-	-	-	-
Governance costs	<u>2,699</u>	<u>-</u>	<u>-</u>	<u>2,699</u>	<u>3,075</u>
Resources expended	<u>561,035</u>	<u>-</u>	<u>-</u>	<u>561,035</u>	<u>514,319</u>

Natural classification of resources expended

	2015 Total (unaudited)	2014 Total
	£	£
Salary costs	381,220	334,685
Redundancy costs	-	270
Staff costs	19,441	20,447
Office costs	36,891	37,184
Premises costs	45,807	36,150
Governance costs	2,699	3,075
Other costs	<u>74,977</u>	<u>82,508</u>
	<u>561,035</u>	<u>514,319</u>

Notes to the financial statements for the year ended 31 March 2015

6. Net incoming / (outgoing) resources for the year

	2015 (unaudited)	2014
	£	£
This is stated after charging:		
Depreciation	3,652	5,138
Operating lease costs – land & buildings	19,500	19,500
Auditors' remuneration – audit services	-	3,000
Independent Examiners fees	2,160	-
	<u>2,160</u>	<u>-</u>

7. Information regarding Directors and Employees

	2015 (unaudited)	2014
	£	£
Wages and salaries	345,161	301,054
Redundancy payments	-	270
Employers National Insurance	26,491	25,700
Employers Pension contributions	9,568	7,930
	<u>381,220</u>	<u>334,954</u>

The average number of employees, analysed by function was:

	2015 (unaudited)	2014
	No	No
Advice and information	14	14
Administration and support	5	4
	<u>19</u>	<u>18</u>

No employee received remuneration of more than £40,000 (2014: None >£40,000)

8. Trustees Remuneration and Expenses

No remuneration was paid or payable for the year out of the funds of the charity to any trustee or to any person known to be connected to a trustee. Total reimbursement of £118 for travel expenses incurred in attending meetings has been made to two of the trustees (2014: £50).

9. Taxation

The charity is exempt from corporation tax as all income is applied to charitable purposes.

Notes to the financial statements for the year ended 31 March 2015

10. Tangible fixed assets

	Fixtures & Fittings £	Computer & Office Equipment £	Total £
Cost			
At 1 April 2014	5,531	42,723	48,254
Additions	-	-	-
Disposals	-	-	-
At 31 March 2015 (unaudited)	<u>5,531</u>	<u>42,723</u>	<u>48,254</u>
Depreciation			
At 1 April 2014	3,779	36,123	39,902
Charge for the year	375	3,277	3,652
Disposals	-	-	-
At 31 March 2015 (unaudited)	<u>4,154</u>	<u>39,400</u>	<u>43,554</u>
Net book value 2015 (unaudited)	<u>1,377</u>	<u>3,323</u>	<u>4,700</u>
Net book value 2014	<u>1,752</u>	<u>6,600</u>	<u>8,352</u>

11. Debtors

	2015 (unaudited)	2014
	£	£
Prepayments	<u>864</u>	<u>864</u>
	<u>864</u>	<u>864</u>

12. Creditors – amounts falling due within one year

	2015 (unaudited)	2014
	£	£
Other taxes and social security costs	6,871	6,297
Other creditors	23,050	57,213
Pension creditor	10	10
Accruals and deferred income	<u>58,459</u>	<u>57,749</u>
	<u>88,390</u>	<u>121,269</u>

Notes to the financial statements for the year ended 31 March 2015

13. Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,700	-	-	4,700
Net current assets	117,676	-	48,217	165,893
Net assets	122,376	-	48,217	170,593

14. Movement in funds

	At 1 April 2014 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2015 (unaudited) £
Restricted funds:					
Bedford Borough Welfare Benefits Advisor	182	44,450	43,991	-	641
Involve Project Health Agencies	-	8,500	7,674	-	826
Outreach Centres	3,653	1,405	1,661	-	3,397
HOI Debt & Court Desk Service	(4,122)	34,278	37,619	-	(7,463)
Financial Inclusion Fund/Face to face	19,859	58,940	55,108	-	23,691
Harpur Trust Welfare Benefits	3,098	39,270	38,266	-	4,102
House of Industry Welfare Reform	(3,282)	32,635	32,180	-	(2,827)
The Big Lottery/Cabinet Office Advice Services Transition Fund	21,924	159,276	155,350	-	25,850
Total Restricted funds	41,312	378,754	371,849	-	48,217
General funds	104,809	206,753	189,186	-	122,376
Total funds	146,121	585,507	561,035	-	170,593

Descriptions of Restricted Funds:

Outreach Centres – Provision of generalist advice

House of Industry Debt & Court Desk – Specialist debt advice for people at risk of becoming homeless.

Involvement Project funded by Health Agencies – advice and support to help people resolve benefit concerns around payment of fees and expenses for public involvement in health and social care research, design and delivery.

Face to Face – Face to face debt advice to offenders. Delivered in Bedford Prison.

Notes to the financial statements for the year ended 31 March 2015

Descriptions of Restricted Funds (continued):

Bedford Borough Welfare Benefits Advisor – to provide specialist welfare benefit advice to clients of Bedford Borough Social Services clients

Harpur Trust Welfare Benefits Advisor - to provide a Specialist Welfare Benefit Advisor

House of Industry Welfare Reform – provision of services relating to Welfare Reform and Debt

The Big Lottery/Cabinet Office Advice Service Transition Fund – to provide a coordinated network of advice support in Bedford Borough, in partnership with six other local advice agencies

15. Capital Commitments

There are no capital commitments at the balance sheet date.

16. Operating lease commitments

At 31 March 2015 the charity had annual commitments under non-cancellable operating leases as follows:

	2015 (unaudited) £	2014 £
Expiry date:		
Within 1 year	-	17,875
Between 2 and 5 years	2,256	-
	<u>2,256</u>	<u>-</u>

17. Pension costs

A pension scheme, open to all employees, is operated on a defined contribution basis. The charity contributes 6% of pensionable earnings and the employee a minimum of 3%. The assets of the scheme are held separately from those of the charity in an independently administered fund. At 31st March there was an amount outstanding which is payable to the Pension Scheme of £10.

18. Related party transactions

During the year ended 31 March 2015 funding was received from The Harpur Trust of which Trustee Sally Monkman is a co-opted member of the grants committee. Funding will be provided by The Harpur Trust for a period of two years for the provision of a specialist welfare benefits adviser. The total amount of funding to be received over the two year period is £79,905 and the amount received for the year ended 31 March 2015 was £39,270. The project is due to finish in 2015/2016 period.