

South Lakes Citizens Advice Bureau
(Company Limited by Guarantee)

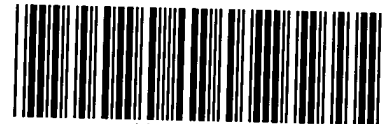
Financial Statements for the Year Ended

31 March 2015

Company Registration Number: 06113551

Charity Number: 1118656

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SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Trustees Annual Report	1
Independent examiner's report to the members	6
Statement of financial activities (incorporating the income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	South Lakes Citizens Advice Bureau
Charity registration number	1118656
Company registration number	06113551
Registered office	First Floor, The Library Ellerthwaite Road Windermere Cumbria LA23 2AJ

The trustees

The trustees who served the charity during the period were as follows:

Rae Cross
Joyce Holland
Dare Holland
Joan Stocker
Catherine Lubelska
Kathryn Cornah
John Dersley
Martin Jones
David Thomas
Janett Walker

Joan Stocker resigned as a trustee on 19 December 2014.

David Thomas resigned as a trustee on 12 May 2014.

Kathryn Cornah was elected Chair on 22 January 2015.

Dare Holland was elected Treasurer on 22 January 2015.

Secretary	Karen Evans
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SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association dated 19 February 2007 and amended on 06 December 2012.

Methods adopted for the recruitment and appointment of new trustees

Members of the trustee board are appointed through an open and transparent selection and interview process. Membership of the trustee board aims to reflect the diversity of the community within which it is located. No funders are currently represented on the board. One Trustee was also a member of Windermere Town Council which is included in the list of those from whom we have received funding.

Members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities.

OBJECTIVES AND ACTIVITIES

Summary of the objects

The Bureau was established for the promotion of any charitable purpose for the benefit of the community in Cumbria by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and in planning for future activities.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

ACHIEVEMENTS AND PERFORMANCE

Summary of achievements and performance

We were successful in obtaining funds from Advice Services Transition Fund administered by the Big Lottery. The resulting Project, Advice Network South Lakeland (ANSL) aimed to work with Partners to create a more robust and easily accessible advice service across the South Lakeland District. Central to the bid was the amalgamation of the two existing Bureaux in South Lakeland. With the demise of one Bureau, Citizens Advice South Lakeland, the Big Lottery supported South Lakes Citizens Advice Bureau (SLCAB) extending provision across the district. Our ANSL Steering Group Partners, Sight Advice South Lakes and Mind Ulverston, played a central role in developing increased partnership working including linking into the multi-agency Gateway Project based in Kendal, which offers a comprehensive multi-agency referral process to support clients accessing the most appropriate services for their needs. Consultation with the wider Partnership identified the need for a specialist Welfare Benefits adviser and an appointment was made accordingly. Consultation also resulted in the identification of multi-agency training needs that the Project has been able to support. A key target for Advice Network South Lakeland is to increase access to our services for people in remote communities. The Project enabled us to employ two telephone workers who are currently delivering an extended telephone service including two late evening sessions. We have seen the demand for telephone increase. We are working together with other CABx in Cumbria, we move towards involvement in Citizens Advice Adviceline in the future.

We continue to explore and support increasing access for young people as one of our target hard to reach groups in the community.

Whilst the new telephone service, now covering all our sites except one through a single number has brought great benefits, it has also been subject to a high number of faults, most of which have now been rectified. This will give enormous advantage as, together with other CABx in Cumbria, we move towards involvement in Citizens Advice Adviceline in the near future.

Through this period of unprecedented change South Lakes Citizens Advice Bureau has continued to deliver a high quality free advice and problem-solving service to the whole of the South Lakeland district. During the reporting period we have helped 3102 individual clients who have presented 9862 separate issues.

The quality of the service is evidenced by the feedback and comments from our clients.

We have actively carried out Social Policy work, now known as Research and Campaigns, providing evidence of unfair legislation, policies and practices in order to prevent problems arising in the future.

In addition to the generalist advice service, the bureau provided:

- Specialist casework in Money Advice, funded by Money Advice Service, previously the Financial Inclusion Fund.
- Specialist casework in Money Advice funded by Cumbria County Council.
- Specialist casework in Money Advice funded by South Lakes Housing.
- Welfare Benefits advice to people affected by cancer funded by NHS Cumbria in association with Macmillan.

The operation of the Trustee Board has been revised to give responsibility for specific areas of the Business to individual trustees. Trustees have worked hard to support the exemplary standards of all the staff and volunteers.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

FINANCIAL REVIEW

Review of the financial position

The total expenditure during the period of these accounts was £359,170 and income was £401,976, a net surplus of £42,806, leaving reserves of £153,138. The main source of finance for the General Advice service continued to be a Grant from South Lakeland District Council and good progress was made under our Income Generation scheme in securing other monies from Town and Parish Councils, charities and industry. Funding continued via Citizens Advice Cumbria on all three previous contracts and substantial advantage came from the continuation of the Big Lottery project referred to last year. The Trustees are aware that all funding streams remain under threat of reduction or complete removal and they continue to monitor the budget closely and work to establish alternative funding. After the year end we were informed that our application for new Grant from SLDC for a further 2 years had been successful without reduction on the amount received previously.

Principal financial management policies adopted in the year

A budget for the period was agreed prior to the beginning of the accounting period and amended as necessary during the year. Management accounts were presented at each bi-monthly Trustee Board meeting and expenditure monitored against the budget. Policies regarding spending authorities, operation of petty cash systems and payment of travel expenses are in the Office Manual.

Reserves Policy

The Trustees have carried out a review of the reserves policy and have agreed to maintain the policy as follows:

The Trustees believe that the bureau should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of clients in the present uncertain financial climate and in the event of unforeseen and potentially financially damaging circumstances arising. The Trustees consider that it would be prudent to set aside an amount equivalent to four months' operating expenditure. The year now reported on has seen an unusual level of activity as a result of funding received from Big Lottery as reported in last year's accounts. That money is being used to strengthen our position in future but will cease as from 31 December 2015. Its removal will put new pressures on our finances as a certain proportion of the expenditure it has funded will continue and have to be covered in other ways. It is considered prudent to retain this amount at £80,000.

As a result of notice having been given to us during the year by our landlords, South Lakes District Council, great uncertainty has arisen as regards the premises from which we shall be able to deliver services in Ulverston after August 2015. Any new premises will almost certainly require extra expenditure as would a complete revision of the way in which such service might be delivered. The level of General Reserve has therefore been increased to £30,000.

Principal funding sources

The main sources of project income for the year were: Cumbria County Council money advice contract, the Money Advice Service (Financial Inclusion), NHS (Macmillan).

Our main source of unrestricted income was from South Lakeland District Council, with other contributions from Windermere, Kendal, Ulverston and Grange Town Councils and Lakes Parish Council; Taylor Newton and Hibbert Charity, Bay Villa Trust and Sir John Fisher Trust, Cumbria Chamber of Commerce, 3 separate legacies and a number of gifts.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Investment policy and objectives

Funds were held in interest-bearing charity accounts which could be accessed with only a few days' notice. This is the most appropriate policy for the bureau, as funding is received in blocks at irregular intervals during the year and the bureau needs to be able to access reserves in the event of a delay in one funding stream.

Risk management

The Trustees review the major risks annually in January and set up procedures to mitigate those risks. The administration of procedures is delegated to the Bureau Manager who also has a responsibility to identify potential risks as they arise.

PLANS FOR FUTURE PERIODS

The year reported upon has been another one of great change and that looks set to continue indefinitely with changes to property and service, imposed from without and generated from within. We look to maintain our high quality service to those needing it across South Lakeland whilst facing financial pressures that make future planning hazardous. We remain committed to making access to that service easier for people living in remote, often isolated situations across a very large, rural area and to working as closely as possible with other organisations in identifying and providing the help and advice that people need.

INDEPENDENT EXAMINER

Mr Ian Thompson ACA has been re-appointed as independent examiner for the ensuing year.

Registered office:
First Floor, The Library
Ellerthwaite Road
Windermere
Cumbria
LA23 2AJ

Signed on behalf of the trustees



Kathryn Cornah
Chair of Trustees

03 September 2015

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SOUTH LAKES CITIZENS ADVICE BUREAU

YEAR ENDED 31 MARCH 2015

I report on the accounts of the charity for the year ended 31 March 2015 which are set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of South Lakes Citizens Advice Bureau 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.

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

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:

(1) 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, 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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Ian Thompson ACA
Independent examiner

The Old Police Station
Church Street
Ambleside
Cumbria
LA22 0BT

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SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	122,146	279,423	401,569	247,443
Investment income	3	407	—	407	464
TOTAL INCOMING RESOURCES		122,553	279,423	401,976	247,907
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	4	—	—	—	(1,038)
Charitable activities	5/6	(109,113)	(247,301)	(356,414)	(268,278)
Governance costs	7	(462)	(2,294)	(2,756)	(5,930)
TOTAL RESOURCES EXPENDED		(109,575)	(249,595)	(359,170)	(275,246)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
Transfer between funds	9	12,978	29,828	42,806	(27,339)
		4,550	(4,550)	—	—
NET INCOME/(EXPENDITURE) FOR THE YEAR		17,528	25,278	42,806	(27,339)
RECONCILIATION OF FUNDS					
Total funds brought forward		94,295	16,037	110,332	137,671
TOTAL FUNDS CARRIED FORWARD		111,823	41,315	153,138	110,332

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	11	11,488	12,985
CURRENT ASSETS			
Debtors	12	2,116	5,725
Cash at bank and in hand		151,962	137,766
		<u>154,078</u>	<u>143,491</u>
CREDITORS: Amounts falling due within one year	13	<u>(12,428)</u>	<u>(46,144)</u>
NET CURRENT ASSETS		141,650	97,347
TOTAL ASSETS LESS CURRENT LIABILITIES		153,138	110,332
NET ASSETS		153,138	110,332
FUNDS			
Restricted income funds	15	41,315	16,037
Unrestricted income funds	16	111,823	94,295
TOTAL FUNDS		153,138	110,332

For the year ended 31 March 2015 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Trustee Board and authorised for issue on the 03 September 2015 and are signed on their behalf by:



Kathryn Cornah
Chair of Trustees

Company Registration Number: 06113551

The notes on pages 9 to 16 form part of these financial statements.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming resources

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

Income is only deferred when:

it is specified by the donor;

or if the income is received but the related performance does not take place until a future accounting period.

Resources expended

All expenditure is accounted for on an accruals basis as the liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Support costs include central functions that have been allocated to activity cost categories. The method of apportionment is to split overheads in the proportion of income received in the year.

Fixed assets

All fixed assets are initially recorded at cost.

Single assets costing less than £1,000 or similar groups of assets purchased or ordered together of less than £1,000 per asset are written off in the year of purchase.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 3 years straight line
Leasehold Improvements - over the remaining term of the lease

Assets in the course of construction are included at cost; depreciation on these assets is not charged until they are brought into use.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The charity operates defined contribution pension schemes for employees. The charity offers a contribution of 8% of the salary into a pension scheme of the employee's choice. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations				
Donations	16,750	400	17,150	4,254
Sir John Fisher Foundation	7,500	-	7,500	-
MHA MacIntyre Hudson	-	-	-	960
Legacies				
Legacies	8,375	-	8,375	-
Grants receivable				
Macmillan / NHS Cumbria	-	37,601	37,601	41,188
MASDAP	-	56,353	56,353	40,522
South Lakes Housing MAS	-	3,332	3,332	-
CCC MA	-	42,636	42,636	47,264
SLDC	81,300	-	81,300	72,592
Town Lands	-	1,500	1,500	-
Town Council grants / donations	8,000	-	8,000	4,050
SLAP Lottery	-	137,601	137,601	36,550
Other grants receivable	-	-	-	63
Other income				
Other Income	221	-	221	-

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Bank interest receivable	406	406	464

4. COSTS OF GENERATING VOLUNTARY INCOME

	Total Funds 2015 £	Total Funds 2014 £
Fundraiser	-	1,038

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Charitable activities	48,295	177,187	225,482	167,770
Support costs	60,818	70,114	130,932	100,508
	<u>109,113</u>	<u>247,301</u>	<u>356,414</u>	<u>268,278</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2015 £	Total Funds 2014 £
Wages & salaries	225,482	25,852	251,334	196,108
Rent	-	21,559	21,559	12,592
Rates & water	-	2,579	2,579	609
Light & heat	-	12,321	12,321	3,143
Repairs & maintenance	-	12,141	12,141	11,682
Insurance	-	1,996	1,996	1,606
Travel - paid	-	4,725	4,725	3,817
Travel - volunteers	-	7,736	7,736	10,728
Professional fees	-	6,767	6,767	660
Telephone	-	9,095	9,095	8,882
Other office	-	5,793	5,793	3,637
Depreciation	-	8,746	8,746	7,274
Printing, postage & stationery	-	6,925	6,925	4,845
Subscriptions	-	4,697	4,697	2,695
	<u>225,482</u>	<u>130,932</u>	<u>356,414</u>	<u>268,278</u>

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Independent examination and accountancy fees	429	2,161	2,590	1,966
Legal fees	20	101	121	3,849
Trustees insurance	13	32	45	115
	<u>462</u>	<u>2,294</u>	<u>2,756</u>	<u>5,930</u>

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2015 £	2014 £
Staff pension contributions	6,474	6,228
Depreciation	8,746	7,274
Auditors' remuneration: - audit of the financial statements	<u>2,590</u>	<u>1,966</u>

9. FUND TRANSFERS

£4,550 has been transferred from restricted funds to unrestricted general funds in relation to fixed assets purchased no longer having a restriction applied.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015	2014
	£	£
Wages and salaries	230,630	177,983
Social security costs	14,230	11,897
Other pension costs	6,474	6,228
	<u>251,334</u>	<u>196,108</u>

Particulars of employees:

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

	2015	2014
	No	No
Number of casework/project staff	6	4
Number of administrative staff	1	1
Number of management staff	1	1
Number of supervision staff	2	2
	<u>10</u>	<u>8</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

The trustees received no remuneration in the year and claimed no travel expenses (2014: £Nil) for the year.

11. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2014	29,067
Additions	7,250
At 31 March 2015	<u>36,317</u>
DEPRECIATION	
At 1 April 2014	16,082
Charge for the year	8,747
At 31 March 2015	<u>24,829</u>
NET BOOK VALUE	
At 31 March 2015	<u>11,488</u>
At 31 March 2014	<u>12,985</u>

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

12. DEBTORS

	2015	2014
	£	£
Trade debtors	–	3,544
Other debtors	1,567	296
Prepayments	549	1,885
	<u>2,116</u>	<u>5,725</u>

13. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Accruals	<u>12,428</u>	<u>46,144</u>

Deferred Income

Included with accruals is a balance relating to deferred income as summarised below.

Balance brought forward as at 01 April 2014	32,550	–
Deferred income released in the year	(32,550)	–
Income deferred in the year	5,000	32,550
Balance carried forward as at 31 March 2015	<u>5,000</u>	<u>32,550</u>

The £5,000 relates to a donation from an anonymous donor for the year ended 31 March 2016 received in advance.

14. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2015 the charity had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	2015	2014
	£	£
Operating leases which expire:		
Within 2 to 5 years	7,000	7,000
After more than 5 years	14,300	14,300
	<u>21,300</u>	<u>21,300</u>

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

15. RESTRICTED INCOME FUNDS

	Balance at 01 April 2014	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2015
	£	£	£	£	£
MASDAP	–	56,353	(52,711)	–	3,642
Macmillan	1,010	38,001	(40,528)	–	(1,517)
CCC Money Advice	13	42,636	(39,301)	–	3,348
SLAP Lottery	15,014	137,600	(115,346)	(3,050)	34,218
SLH Contract	–	3,333	(1,709)	–	1,624
Townlands	–	1,500	–	(1,500)	–
	<u>16,037</u>	<u>279,423</u>	<u>(249,595)</u>	<u>(4,550)</u>	<u>41,315</u>

The specific purposes for which funds are to be applied are as follows:

Money Advice Service Debt Advice Project

Money Advice Service Debt Advice Project to provide specialist advice regarding debt and financial management to those needing it.

Macmillan

Macmillan to provide specialist advice regarding benefits to people suffering from cancer and their families.

CCC Money Advice

CCC Money Advice to provide specialist advice and awareness training on debt and financial management.

SLAP Lottery

SLAP Lottery to increase sustainability of advice agencies by the development of collaborative working.

SLH Contract

SLH to provide specialist debt advice to those referred by South Lakes Housing.

Townlands

Townlands Trust to assist in changes in delivering advice services in and around Ulverston.

The following funds are in deficit at the year end:

Macmillan

The overspend arose from reduced income but continuing overheads. The position will be reversed in the following year.

SOUTH LAKES CITIZENS ADVICE BUREAU COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
Contractual Commitment Reserve	80,000	-	-	-	80,000
General Funds	14,295	122,553	(109,575)	4,550	31,823
	<u>94,295</u>	<u>122,553</u>	<u>(109,575)</u>	<u>4,550</u>	<u>111,823</u>

The specific purposes for which funds are to be applied are as follows:

Contractual commitment reserve

To enable the charity to continue to operate and meet the needs of clients in the present uncertain financial climate and in the event of unforeseen and potentially financially damaging circumstances arising.

General funds

To cover expected but unquantifiable expenditure arising from the enforced removal from Ulverston premises and setting up a new service in new premises when found.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
MASDAP	-	3,642	3,642
Macmillan	-	(1,517)	(1,517)
CCC Debt	-	3,348	3,348
SLAP Lottery Fund	-	34,218	34,218
SLH Contract	-	1,624	1,624
	-	<u>41,315</u>	<u>41,315</u>
Unrestricted Income Funds:			
Designated Funds	-	80,000	80,000
General Funds	11,488	20,335	31,823
	<u>11,488</u>	<u>100,335</u>	<u>111,823</u>
Total Funds	<u>11,488</u>	<u>141,650</u>	<u>153,138</u>

18. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no issued share capital.