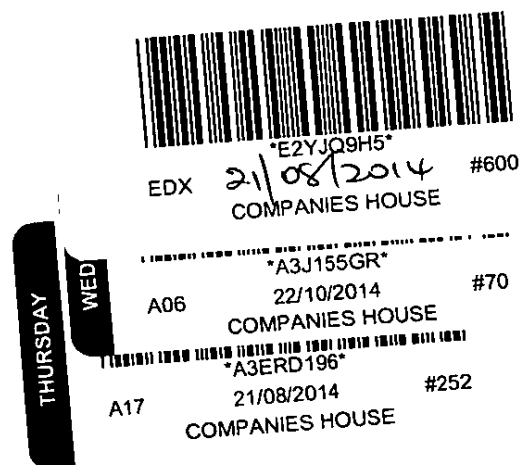


**The Bedford & District Citizens Advice Bureau
Annual Report & Financial Statements
Year Ended 31 March 2014**

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



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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 2014. 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 & 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
Auditors	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
Arnold Brown	Chair (15 10 2012 – 19 03 2014)	09 12 2009	
Pauline Wilkes	Trustee	19 11 2009	26 02 2014
Kenneth J Morgans	Trustee	19 11 2009	24 09 2013
Khalid Waqar	Trustee	19 11 2009	
Paul Parkin	Treasurer	18 10 2010	
Peter Gill	Trustee	18 10 2010	
Jenny Shipman	Chair (as from 28 07 2014)	16 07 2012	
Stefanie Norman	Trustee	15 10 2012	10 03 2014
Sally Monkman	Chair (as from 19 03 2014-28 07 2014)	15 10 2012	
John Greenwood	Trustee	12 05 2014	

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 2014 the company had six members (Arnold Brown, Khalid Waqar, Paul Parkin, Peter Gill, Jenny Shipman and Sally Monkman). 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.

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 February 2013.

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
- No investment will be made where access to funds would be greater than 60 days notice

At 31st March 2014 the charity had £62,064.37 on deposit with the COIF Charities Deposit Fund which is managed by CCLA Investment Management Limited, £70,000.00 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 £114,652. Significant progress has been made to reach this target with the current level being £104,809. The trustees are aware of the need to continually monitor and build up the unrestricted reserves.

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

Report of the Directors and Trustees

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
- 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

Advisory services were provided through face-to-face consultations, telephone advice lines and email

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 2014 the bureau had 78 volunteers. During the year they contributed 19,760 hours of work to the bureau during the year. We estimate the value of this help at £338,182 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 8,135 unique clients with 17,574 enquiries and had 26,687 contacts with, or on behalf of, these clients. In addition we responded to 1,477 emails and answered 1,044 telephone calls

Fundraising Activities

The charity undertook two main fundraising events during the year – a quiz night and flower arranging demonstration which raised a combined amount of £769. In addition letters were sent to local businesses asking for support and this together with individual donations received realised £3,840. Other miscellaneous fundraising (including gift aid receipt) totalled £562

Report of the Directors and Trustees

5. Financial Review

Financial Position

Incoming resources in the year were £561,974 (2012/2013 £429,132) Of this £360,351 (2012/2013 £196,228) related to restricted project activities

A surplus of £47,655 was made in the year (2012/2013 surplus £11,758) At 31 March 2014 total reserves were £146,121 of which £104,809 represented unrestricted funds (2012/2013 total reserves £98,466)

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 were 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 – this project started on 1st August and is expected to last two years. 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
- 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

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

Report of the Directors and Trustees

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

8. Provision of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that

- so far as that trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Approved and signed on behalf of the Board

Jennifer Shipman

Jenny Shipman
Chair of Trustees

Date 28/7/14

Independent auditor's report to the members of The Bedford & District Citizens Advice Bureau

We have audited the financial statements of The Bedford & District Citizens Advice Bureau for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of The Bedford & District Citizens Advice Bureau

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report

Other matters

An independent examination of the financial statements was conducted for the year end 31 March 2013 and therefore the prior year comparative figures were not audited



Stephen Brown (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

20 August 2014

Statement of financial activities for the year ended 31 March 2014
Incorporating the Income and Expenditure Account

	Note	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 (unaudited) £
Incoming Resources	1b				
Incoming resources from generated funds	2				
Voluntary income	2a	3,840	-	3,840	1,260
Activities for generating funds	2b	-	-	-	-
Investment income	2c	2,206	-	2,206	1,571
Incoming resources from charitable activities	3	194,246	360,351	554,597	425,926
Other incoming resources	4	1,331	-	1,331	375
Total incoming resources		201,623	360,351	561,974	429,132
Resources expended					
Cost of generating funds	5	-	-	-	-
Cost of generating voluntary income					
Other costs of generating funds		-	-	-	-
Charitable activities	5	177,377	333,867	511,244	413,711
Governance costs	5	1,366	1,709	3,075	3,663
Total resources expended	5	178,743	335,576	514,319	417,374
Net incoming / (outgoing) resources before transfers		22,880	24,775	47,655	11,758
Transfers between funds		7,095	(7,095)	-	-
Net movement in funds for the year		29,975	17,680	47,655	11,758
Balances brought forward		74,834	23,632	98,466	86,708
Balances carried forward		104,809	41,312	146,121	98,466

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 2014
Company Number 5190146

		Unrestricted Funds	Restricted Funds	Total funds 2014	Total funds 2013 (unaudited)
	Note	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10	<u>8,352</u>	<u>-</u>	<u>8,352</u>	<u>8,777</u>
Current Assets					
Debtors	11	864	-	864	1,135
Short term deposits		182,064	-	182,064	151,902
Cash at bank and in hand		<u>34,798</u>	<u>41,312</u>	<u>76,110</u>	<u>52,172</u>
		217,726	41,312	259,038	205,209
Creditors – amounts falling due within one year	12	<u>121,269</u>	<u>-</u>	<u>121,269</u>	<u>115,520</u>
Net current assets		96,457	41,312	137,769	89,689
					-
Net assets		<u>104,809</u>	<u>41,312</u>	<u>146,121</u>	<u>98,466</u>
Represented by					
Funds of the Charity					
Unrestricted funds					
Accumulated fund		104,809	-	104,809	74,834
Designated funds		-	-	-	-
Restricted funds		<u>-</u>	<u>41,312</u>	<u>41,312</u>	<u>23,632</u>
		<u>104,809</u>	<u>41,312</u>	<u>146,121</u>	<u>98,466</u>

For the year ended 31 March 2014 the company requires a full audit. The directors acknowledge their responsibility for

- (a) ensuring the company keeps accounting records in accordance with section 386 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its Net Incoming Resources for that financial year in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

Balance Sheet as at 31 March 2014
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

The financial statements were approved and authorised for issue by the Board on 28/7/14
and signed on their behalf by

Jennifer Shipman

Jenny Shipman (Chair)

Notes to the financial statements for the year ended 31 March 2014

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

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 2014

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.

2. Incoming Resources from Generated Funds

	Unrestricted £	Restricted £	Total 2014 £	Total 2013 (unaudited) £
a Voluntary income				
Donations	<u>3,840</u>	<u>-</u>	<u>3,840</u>	<u>1,260</u>
b Activities for generating funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c Investment income				
Bank interest received	<u>2,206</u>	<u>-</u>	<u>2,206</u>	<u>1,571</u>

Notes to the financial statements for the year ended 31 March 2014

3. Incoming Resources from Charitable Activities

	Unrestricted	Restricted	Total 2014	Total 2013 (unaudited)
	£	£	£	£
Legal Services Commission	-	-	-	40,032
Warm Homes Heating Project	-	-	-	12,500
Bedford Borough Council Core Grant	161,000	-	161,000	161,000
Bedford Borough Council Debt & Court Desk	-	37,552	37,552	28,640
House of Industry Welfare Benefits Advisor	-	44,510	44,510	11,053
Harpur Trust Welfare Benefits Advice	-	26,635	26,635	-
House of Industry Welfare Reform	-	32,635	32,635	7,330
Advice Services Big Lottery Fund	-	-	-	58,941
SEETEC Debt Advice Programme	16,020	-	16,020	8,040
NHAS Mortgage Rescue	1,000	-	1,000	200
Goldington Centre	-	2,765	2,765	2,421
Face to Face Debt Advice/FIF	-	61,975	61,975	68,272
Advice Services Bedfordshire	1,630	-	1,630	3,000
Charities Aid Foundation	-	-	-	1,200
Bedford Charity	-	-	-	15,629
The Big Lottery & Cabinet Office - ASTF	-	149,799	149,799	-
Outreach HOI/Lloyds TSB Foundation	-	4,480	4,480	5,000
Energy Best Deal & Big Energy Week	7,700	-	7,700	-
Miscellaneous	6,896	-	6,896	2,668
	<u>194,246</u>	<u>360,351</u>	<u>554,597</u>	<u>425,926</u>

4. Other Income

	Unrestricted	Restricted	Total 2014	Total 2013 (unaudited)
	£	£	£	£
Miscellaneous including Fundraising	<u>1,331</u>	<u>-</u>	<u>1,331</u>	<u>375</u>

Notes to the financial statements for the year ended 31 March 2014

5. Total resources expended

	Direct Charitable activities	Grants to third parties	Support activities	Total 2014	Total 2013 (unaudited)
	£	£	£	£	£
General advisory services	166,149	-	-	166,149	180,519
Legal advice	-	-	-	-	53,628
Other projects	345,095	-	-	345,095	179,564
Total	511,244	-	-	511,244	413,711
Costs of generating funds	-	-	-	-	-
Governance costs	3,075	-	-	3,075	3,663
Resources expended	514,319	-	-	514,319	417,374

Natural classification of resources expended

	2014 Total	2013 (unaudited) Total
	£	£
Salary costs	334,685	307,540
Redundancy costs	270	4,244
Staff costs	20,447	18,924
Office costs	37,184	30,734
Premises costs	36,150	37,186
Governance costs	3,075	3,663
Other costs	82,508	15,083
	514,319	417,374

Notes to the financial statements for the year ended 31 March 2014

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

	2014 £	2013 (unaudited) £
This is stated after charging		
Depreciation	5,138	5,357
Operating lease costs – land & buildings	19,500	19,500
Auditors' remuneration – audit services	3,000	-
Independent Examiners fees	-	2,100
	<hr/>	<hr/>

7. Information regarding Directors and Employees

	2014 £	2013 (unaudited) £
Wages and salaries	301,054	277,917
Redundancy payments	270	4,244
Employers National Insurance	25,700	21,572
Employers Pension contributions	7,930	6,425
Childcare vouchers	-	1,626
	<hr/>	<hr/>
	334,685	311,784

The average number of employees, analysed by function was

	2014 No	2013 (unaudited) No
Advice and information	14	12
Administration and support	4	6
	<hr/>	<hr/>
	18	18

No employee received remuneration of more than £40,000 (2013 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 £50 for travel expenses incurred in attending meetings has been made to one of the trustees (2013 £0)

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 2014

10. Tangible fixed assets

	Fixtures & Fittings £	Computer & Office Equipment £	Total £
Cost			
At 1 April 2013	3,654	39,887	43,541
Additions	1,877	2,836	4,713
Disposals	-	-	-
At 31 March 2014	<u>5,531</u>	<u>42,723</u>	<u>48,254</u>
Depreciation			
At 1 April 2013	3,654	31,110	34,764
Charge for the year	125	5,013	5,138
Disposals	-	-	-
At 31 March 2014	<u>3,779</u>	<u>36,123</u>	<u>39,902</u>
Net book value 2014	<u>1,752</u>	<u>6,600</u>	<u>8,352</u>
Net book value 2013 (unaudited)	<u>-</u>	<u>8,777</u>	<u>8,777</u>

11. Debtors

	2014 £	2013 (unaudited) £
Prepayments	864	1,135
	<u>864</u>	<u>1,135</u>

12. Creditors – amounts falling due within one year

	2014 £	2013 (unaudited) £
Other taxes and social security costs	6,297	6,075
Other creditors	57,213	85,115
Pension creditor	10	794
Accruals	<u>57,749</u>	<u>23,536</u>
	<u>121,269</u>	<u>115,520</u>

Notes to the financial statements for the year ended 31 March 2014

13. Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	8,352	-	-	8,352
Net current assets	96,457	-	41,312	137,769
Net assets	104,809	-	41,312	146,121

14. Movement in funds

	At 1 April 2013 (unaudited) £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2014 £
Restricted funds					
Bedford Borough Welfare Benefits Advisor	1,890	44,510	46,218	-	182
Outreach Centres	4,878	7,245	8,470	-	3,653
Home Visiting Service	8,595	-	1,500	(7,095)	-
Bedford Borough Council/HOI Debt & Court Desk Service	(3,175)	37,552	38,499	-	(4,122)
Financial Inclusion Fund/Face to face	11,444	61,975	53,560	-	19,859
Harpur Trust Welfare Benefits	-	26,635	23,537	-	3,098
House of Industry Welfare Reform	-	32,635	35,917	-	(3,282)
The Big Lottery/Cabinet Office Advice Services Transition Fund	-	149,799	127,875	-	21,924
Total Restricted funds	23,632	360,351	335,576	(7,095)	41,312
General funds	74,834	201,623	178,743	7,095	104,809
Total funds	98,466	561,974	514,319	-	146,121

Transfers were made due the Home Visiting Service now being included in Core Activities

Descriptions of Restricted Funds

Outreach Centres – Provision of generalist advice funded

Bedford Borough Council/House of Industry Debt & Court Desk – Specialist debt advice for people at risk of becoming homeless

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

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

Notes to the financial statements for the year ended 31 March 2014

15. Capital Commitments

There are no capital commitments at the balance sheet date

16. Operating lease commitments

At 31 March 2014 the charity had annual commitments under non-cancellable operating leases as follows

	Land and Buildings	
	2014	2013
	(unaudited)	
	£	£
Expiry date:		
Within 1 year	17,875	-
Between 2 and 5 years	-	19,500
	<u> </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 2014 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 2014 was £26,635.