

Mid Suffolk Citizens Advice Bureau

(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 31 March 2015

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Annual report and financial statements for the year ended 31 March 2015

Contents

Page:

2	Foreword
3 - 9	Report of the trustees
10	Independent Examiner's report
11	Statement of Financial Activities (including Income and Expenditure account)
12 - 13	Balance sheet
14 - 21	Notes forming part of the financial statements

MID SUFFOLK CITIZENS ADVICE BUREAU
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Foreword

The Bureau has during the past year continued to be available to all who wish for help with various problems met with in day-to-day living. Advice is given impartially and in complete confidence, at absolutely no charge to anyone, whatever their personal circumstances.

We continue to operate as an independent charitable company within the national Citizens Advice network, whose rigorous standards we are obliged to follow, and whose endorsement of our performance we have regularly received, although we do exercise discretion in adapting to local circumstances as appropriate. Local authorities and other agencies recognise the indirect assistance which our help to clients on problems arising from recent legislative changes may also give to them as the bodies responsible for applying the relevant rules and regulations.

The Trustees have responsibility for the overall governance of the Bureau, and in carrying out their duties are constantly aware of the high operational standards kept up by the very capable team of Bureau Manager, Supervisors, General and Specialist Advisers, Assessors and other support staff, both paid and voluntary.

The financial and other details are set out in the various divisions of this Report. The Trustees consider the overall position to be very strong, and they are extremely grateful to the grant making authorities, charitable bodies and private donors who have contributed.

We continue also to be grateful for the widespread general support and goodwill towards the Bureau from our local communities. With the prospect of our refurbished and enlarged accommodation in Milton House now taking shape, we look forward with confidence to the continuation and future development of the work of the Bureau.

R S Rehahn
Chairman
Board of Trustees
Mid Suffolk Citizens Advice Bureau

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Annual report and financial statements for the year ended 31 March 2015

Charity registration number: 1107152

Company registration number: 5296023

Principal office and registered office: 5 Milton Road South
Stowmarket, Suffolk IP14 1EZ
Tel: 01449 676060 – 676280 Fax: 01449 675634
E-mail: manager@midsuffolkcab.org.uk

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

Roger Rehahn (Chairman)
Ian Rickard (Company Secretary)
Stuart Weston (Treasurer, resigned 26 June 2014)
Rebecca Carter
Richard Challinor
Stewart Dorward
Nicholas Gowrley
Robert Griggs (resigned 8 June 2014)
Major Graham Harris (3)
Cllr. Poppy Robinson
Rachel Talbot
Michael Wangermann
Cllr. Vera Waspe

Pauline Smith (5)
Rosemary London (6) (resigned 22 October 2014))
Hannah Barton (6) (appointed 22 October 2014)
Carol Eagles (7)
Pat Godden (President) (8)

The non-voting members who served the Trustee Board during the period were as follows:

Notes:

- (1) Recommended by Suffolk County Council - *vacancy*
- (2) Recommended by Mid Suffolk District Council - *vacancy*
- (3) Co-opted as Trustee on recommendation of Stowmarket Town Council
- (4) Suffolk & North Essex Law Society - *vacancy*
- (5) Volunteer Representative Non Voting
- (6) Paid Staff Representative Non Voting
- (7) Bureau Manager Non Voting
- (8) President Non Voting

Independent Examiner

CL Bassett FCA DChA,
Izod Bassett, Chartered Accountants, 105 High Street, Needham Market, IP6 8DQ

Bankers

Lloyds Bank, 7 Market Street, Stowmarket, IP14 1DY
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Report of the trustees for the year ended 31 March 2015

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, present their annual report and financial statements for the year ended 31 March 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Mid Suffolk Citizens Advice Bureau is a charitable company limited by guarantee, incorporated on 24 November 2004: Company No. 5296023, Charity No. 1107152. The Company is governed under its Articles of Association adopted by an Extraordinary General Meeting on 23rd July 2014. In the event of the company being wound up every member (including members who ceased to be members within one year prior to such winding up) would be required to contribute to the company’s assets an amount not exceeding £1.

Trustees are either elected at the annual general meeting or co-opted by the Trustee Board. The bureau seeks nominations from local authorities and from organisations which have common aims and aspirations. Such nominees are subject to appointment by the Trustee Board.

Trustee Induction and Training

New Trustees are invited and encouraged to attend a series of short introductory sessions to familiarise themselves with the charity and the context within which it operates. These are led by the Manager of the charity and cover:

- the obligations, role descriptions and person specification of Trustee Board members.
- the main documents which set out the operational framework for the charity including the Articles of Association;
- resourcing and the current financial position as set out in the latest published accounts;
- future plans and objectives;
- arranging attendance at training courses organised by Citizens Advice;
- attending the bureau during advice sessions and observing interviews.

Risk Management

The Trustee Board keeps under review the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Procedures are in place to ensure compliance with health and safety provisions for all staff, volunteers, clients and visitors to the bureau. The Trustees ensure that the bureau complies with the Data Protection Act.

Information Assurance

The bureau Trustee Board has approved a new information assurance strategy, having identified the risk presented by the significant amounts of client data held in the bureau. An information assurance management team exists to ensure the confidentiality, integrity and availability of all our sensitive data assets is maintained to a level which is consistent with the requirements of our clients, our funders and our strategic partners. The bureau aims to achieve an appropriate level of compliance to the Data Protection Act, the Cabinet Office’s Security Policy Framework and to industry best practice, as defined by the ISO 27000 series of standards.

MID SUFFOLK CITIZENS ADVICE BUREAU
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Report of the trustees for the year ended 31 March 2015 (Continued)

Structure, Governance and Management (continued)

Organisational Structure

The Trustee Board 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 Mid Suffolk Citizens Advice Bureau and for ensuring that the charity satisfies its legal and contractual obligations. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Trustees meet quarterly as a minimum, and delegate the day to day operation of the organisation to a paid Manager. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

Mid Suffolk Citizens Advice Bureau is a member of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards.

The bureau also cooperates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients.

The board has three committees: Operations, Personnel and Appeals. Each committee reports to the Trustee Board. The Chairman, Company Secretary, Treasurer and Manager attend all of the meetings of the main committees.

• *Operations*

The committee meets eight times a year and is responsible for:

- monitoring, challenging and approval of all budgets, end of year accounts, projects, contracts, salaries, risk assessment, operational issues raised by manager, review and update of business plan
- to consider any issues referred by the board for advice

Core Membership: Roger Rehahn, Richard Challinor, Stewart Dorward, Nicholas Gowrley, Robert Griggs (resigned 8 June 2014), Ian Rickard, Rachel Talbot, Michael Wangermann and Stuart Weston (resigned 26 June 2014).

• *Personnel*

The committee meets yearly and as required. It is responsible for:

- annual review of all HR matters (general)
- review of specific staff issues as and when needed

Core Membership: Roger Rehahn, Rebecca Carter, Robert Griggs (resigned 8 June 2014), Ian Rickard, Rachel Talbot and Stuart Weston (resigned 26 June 2014).

• *Appeals*

The committee meets as and when required and is responsible for:

- Considering disciplinary appeals according to the Bureau's disciplinary policy

Core Membership: Any two trustees not previously involved in the case.

MID SUFFOLK CITIZENS ADVICE BUREAU
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Report of the trustees for the year ended 31 March 2015 (*Continued*)

Objectives and Activities

Aims and Principles

The principal activity of the bureau is to provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Citizens Advice has twin aims:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect people's lives.

Our Vision and Values

Our vision is to make a positive and lasting difference to the lives of people living and working in Mid Suffolk. We want to offer an efficient and accessible advice and information service relating to people's legal rights and responsibilities. We want to offer our services using a holistic approach and acting with our clients in a supportive, empowering, responsible and professional way. We want to create a working environment that feels equally friendly, welcoming and respectful to everyone using it.

We operate within an equality framework as agreed by Citizens Advice. This means that we respect equality and diversity and we work within a number of policies and procedures designed to support them, both in our service delivery and in our recruitment, selection and treatment of volunteers, paid staff and trustees.

Objectives

The main objectives and activities for the year end 31st March 2015 continued to focus on the provision of advice and guidance to the community of Mid Suffolk. This work was carried out by a team of gateway assessors, generalist advisers and specialist advisers using a drop-in, appointment, email and telephone service available for 30 hours a week. The bureau records 14 key areas of advice: benefits, consumer, debt, education, employment, finance, health, housing, immigration, legal, relationship, tax, travel and utilities.

The bureau has a three year Business & Development Plan with detailed emphasis on the current year. The content of the plan is subject to review by the Operations Committee and is an agenda item at Trustee Board meetings.

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Report of the trustees for the year ended 31 March 2015 (*Continued*)

Achievements and Performance

The key achievements of the bureau in 2014/15, in line with the Business and Development plan were:

- 2,793 unique clients assisted
- 10,164 advice issues handled
- 9,773 individual client contacts
- 3,992 third party contacts
- £325,468 economic value of volunteering at the bureau (the cost of paying all the volunteers)
- £1,816,050 debt managed
- £629,805 of Welfare Benefits generated by the Benefit and Income Maximisation Project
- £62,157 awarded in Welfare Benefits through appeals and mandatory reconsiderations
- £79,049 awarded in compensation following pre-hearing negotiation and representation at Employment Tribunals by the Employment Specialists
- New MS Project launched which generated £34,570 of income for clients in the first five months
- 178 food parcels issued compared with 114 in 2013/14
- 100% of clients were happy or very happy with the service they had received from the bureau
- 4 volunteers gained employment following bureau training
- New bureau website developed
- New fortnightly outreach service launched at High Suffolk Children's Centre in Debenham
- New outreach at Wattisham Airfield
- Adoption of updated Articles of Association

Plans for the future

The charity plans to continue with the activities outlined previously in the forthcoming year subject to satisfactory funding arrangements. Particular plans over the next year:

- To make full use of the enlarged, accessible accommodation
- To replace current telephone system to improve client access
- To work with Babergh and Mid Suffolk District Council to develop a Money Advice Service for Mid Suffolk Tenants
- To prepare staff and volunteers for the introduction of Universal Credit in Mid Suffolk in September 2015 to include personal budgeting advice to claimants
- To recruit additional volunteers to allow for the expansion of the phone and email advice services
- To develop the skills and knowledge of the existing volunteers and staff
- To continue to utilise social media to promote the bureau services
- To use the evidence provided by our clients to influence and change practices and laws at both a local and national level
- To ensure the bureau remains at the heart of the community by supporting local events and regular communication through local media

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Report of the trustees for the year ended 31 March 2015 (*Continued*)

Financial review

In the financial year 2014/15, the bureau experienced a deficit due to temporary increase in accountancy fees and the purchase of computer infrastructure and services in preparation for the extended accommodation.

Principal Funding Sources

The principal funding for the charity were grants from Mid Suffolk District Council, Suffolk County Council and various Town and Parish Councils.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent on delivering and developing a free advice service to the community of Mid Suffolk. The reserves are currently held in a COIF Charities Deposit Account and Scottish Widows 90 day notice account.

Reserves Policy

The Charity Commission has issued guidelines concerning financial reserves held by charities that have been adopted by Citizens Advice nationally. It has been identified as best practice that bureau should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of clients in the event of unforeseen and potentially financially damaging circumstances arising.

The Trustees consider that it would be prudent to aim to set aside an amount equivalent to six months' operating expenditure, which currently amounts to £91,432. At 31 March 2015 the charity's general reserves are below this level at £54,215.

In the event of a loss of funding this would allow time for the Trustees to seek alternative funding and formulate an interim strategic plan whilst the bureau continues to operate. The Trustees consider six months of operating reserves would permit sufficient time to cancel any lease or contractual agreements the bureau may be subject to.

In the event of forced closure of the bureau this would enable ongoing case work to be closed or reassigned to another advice provider and enable the Trustee Board to publicise alternative arrangements for the continuing advice services to the community.

Designated Reserves

A portion of unrestricted funds have been Designated with the aim of ensuring the bureau's sustainability by making provision for equipment replacement, contractual commitments, development and premises. These currently amount to £71,000, as detailed in note 10 to the financial statements.

MID SUFFOLK CITIZENS ADVICE BUREAU
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Report of the trustees for the year ended 31 March 2015 (Continued)

Statement of trustees' responsibilities in respect of the accounts

Company and charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 presume that the charity will continue in operation.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable; and
- the charity complies with relevant laws and regulations.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Approved by the Trustees on 22 July 2015 and signed on their behalf by

Roger Rehahn
Chairman
Board of Trustees
Mid Suffolk Citizens Advice Bureau

MID SUFFOLK CITIZENS ADVICE BUREAU
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Independent examiner's report to the trustees of Mid Suffolk Citizens Advice Bureau

I report on the accounts of Mid Suffolk Citizens Advice Bureau for the year ended 31 March 2015, which are set out on pages 11 to 21.

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 Charity's 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 Direction given by the Charity Commission under section 145(5) (b) of the 2011 Act.
- 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 Commissioners. 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 our examination, no matter has come to our 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 requirements of the section 396 of the Companies Act 2006 and with the methods and principles of 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.

C L Bassett FCA DChA
IZOD BASSETT
Chartered Accountants
105 High Street, Needham Market, Suffolk IP6 8DQ
22 July 2015

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Statement of Financial Activities (including Income and Expenditure account)
for the year ended 31 March 2015

	Note	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
Incoming resources					
- from generated funds:					
Voluntary income					
Donations	2	9,416	-	9,416	8,239
Fundraising		226	-	226	-
Grants	2	128,730	37,048	165,778	149,995
Investment income		960	-	960	1,353
Other income	3	528	-	528	4,539
		<u>139,860</u>	<u>37,048</u>	<u>176,908</u>	<u>164,126</u>
Total incoming resources					
Resources expended					
Charitable activities					
Advice and Counselling	4	137,805	42,805	180,610	172,716
Governance costs	5	2,020	234	2,254	6,166
		<u>139,825</u>	<u>43,039</u>	<u>182,864</u>	<u>178,882</u>
Net incoming resources for the year		35	(5,991)	(5,956)	(14,756)
Transfers between funds	9	(12,019)	12,019	-	-
Net movement in funds for the year		(11,984)	6,028	(5,956)	(14,756)
Funds brought forward		<u>145,811</u>	<u>8,345</u>	<u>154,156</u>	<u>168,912</u>
Funds carried forward		<u><u>133,827</u></u>	<u><u>14,373</u></u>	<u><u>148,200</u></u>	<u><u>154,156</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

MID SUFFOLK CITIZENS ADVICE BUREAU
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Balance sheet at 31 March 2015

	Note	2015	2014
		£	£
Fixed Assets			
Tangible assets	6	8,612	13,579
Current assets			
Debtors	7	2,435	2,163
Cash at bank and in hand		148,862	149,761
		151,297	151,924
Creditors: amounts falling due within one year	8	(11,709)	(11,347)
Net current assets		139,588	140,577
Net assets		148,200	154,156
Unrestricted funds			
- General fund		62,827	74,811
- Designated funds	10	71,000	71,000
		133,827	145,811
Restricted funds	9	14,373	8,345
		148,200	154,156

The trustees' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet.

The notes on pages 14 to 21 form part of these financial statements.

MID SUFFOLK CITIZENS ADVICE BUREAU
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Balance sheet at 31 March 2015 (continued)

In approving these financial statements as trustees of the charitable company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements 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 its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 22 July 2015 and signed on their behalf by

Trustee

Company registration number: 05296023

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the 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 (FRSSE), effective April 2008. The financial statements also comply with the requirements of the Charities Act 1993 and with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities".

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by 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. Donations and fundraising are recognised in the Financial Statements on receipt. No amounts are included in the financial statements for the services donated by volunteers.

Grants have been recognised in the Financial Statements in the period in which they are receivable and are reflected in restricted or unrestricted funds depending on the conditions attached to them.

Donated resources represent the estimated open market value of services provided in kind. Equivalent amounts to the value of such services are included under the appropriate headings in the Statement of Financial Activities.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on bases consistent with use of resources. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (*continued*)

1 Accounting policies (*continued*)

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off each asset over its estimated useful life as follows:

Computer and telecommunications equipment - 25% straight line basis
Office furniture – 10% straight line basis

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Taxation

The Bureau is a registered charity and its activities are exempt from United Kingdom Income and Corporation Taxation.

Any Income Tax recoverable on Covenanted Donations and Gift Aid is recognised in the Financial Statements in the period in which it is received.

Pension Costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The contributions payable are charged to the statement of financial activities.

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (*continued*)

2	Voluntary income	2015	2014
		£	£
	<i>Donations</i>		
	Private Donations	2,814	1,322
	Mid Suffolk Chairman's Charity	1,510	-
	Stowmarket District Lions	-	1,000
	Alfred Williams Charitable Trust	1,000	1,000
	Geoffrey Burton Charitable Trust	1,500	1,500
	Parish Councils	1,855	1,710
	Stowmarket Town Council	237	-
	Needham & Barking Welfare Charity	500	500
	Mayor's Charity	-	1,161
	Gift Aid	-	46
		<u>9,416</u>	<u>8,239</u>
	<i>Grants Receivable</i>		
	Suffolk County Council	43,230	42,382
	Mid Suffolk District Council	86,393	84,420
	Stowmarket Town Council	7,600	7,600
	Stowmarket Relief Trust	11,000	10,500
	Suffolk Foundation	4,805	-
	Needham Market Town Council	500	500
	Money advice	-	1,593
	Lloyds Community Fund	2,000	-
	M S Society	2,000	-
	Santander	-	-
	Energy Best Deal	8,250	3,000
		<u>165,778</u>	<u>149,995</u>
3	Other income	2015	2014
		£	£
	CAB (Local Bureaux)	-	3,966
	Re-charges	149	502
	Debt Relief Orders	379	-
	Sale of fixed assets	-	71
		<u>528</u>	<u>4,539</u>

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (Continued)

4 Resources expended

	Staff costs £	Direct costs £	Support costs £	2015 Total £	2014 Total £
Charitable Activities					
- advice and counselling	<u>127,653</u>	<u>2,100</u>	<u>50,857</u>	<u>180,610</u>	<u>172,715</u>
<i>Analysis of staff costs:</i>					
Wages and salaries				116,484	110,763
Social security costs				3,126	5,544
Pension costs				8,043	8,149
Training				-	1,346
				<u>127,653</u>	<u>125,802</u>

The average number of full-time equivalent employees during the year was 5 (2014: 5). No employees had emoluments in excess of £60,000 (2014: nil).

5 Governance costs

	2015 £	2014 £
Independent examination fee	1,530	1,055
Legal and professional fees	143	4,716
AGM expenses (national & local)	581	395
	<u>2,254</u>	<u>6,166</u>

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (*Continued*)

6 Fixed Assets

	Computer & Telephone Equipment	Office Furniture	Total
	£	£	£
Cost			
At 1 April 2014	28,358	5,057	33,415
Additions	-	-	-
Disposals	-	-	-
	<u>28,358</u>	<u>5,057</u>	<u>33,415</u>
At 31 March 2015	<u>28,358</u>	<u>5,057</u>	<u>33,415</u>
Depreciation			
At 1 April 2014	15,199	4,637	19,836
Charge for the year	4,939	28	4,967
Disposals	-	-	-
	<u>20,138</u>	<u>4,665</u>	<u>24,803</u>
At 31 March 2015	<u>20,138</u>	<u>4,665</u>	<u>24,803</u>
Net Book Value			
At 31 March 2015	<u>8,220</u>	<u>392</u>	<u>8,612</u>
At 31 March 2014	<u>13,159</u>	<u>420</u>	<u>13,579</u>

7 Debtors

	2015	2014
	£	£
Prepayments	2,384	2,163
Other debtors	51	-
	<u>2,435</u>	<u>2,163</u>

8 Creditors: amounts falling due within one year

	2015	2014
	£	£
Expense creditors	4,442	3,967
Deferred income	4,500	5,850
Accruals	2,767	1,530
	<u>11,709</u>	<u>11,347</u>

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (Continued)

9 Restricted Funds

	At 1 April 2014	Incoming resources	Resources used	Transfer	At 31 March 2015
	£	£	£	£	£
BIM Project	247	7,893	(17,158)	9,018	-
Employment Advice	785	4,500	(8,286)	3,001	-
Financial Capability	7,276	8,250	(6,065)	-	9,461
Money Advice Project	37	-	-	-	37
MS Society	-	2,000	(1,480)	-	520
Outreach	-	6,805	(2,450)	-	4,355
Rent	-	7,600	(7,600)	-	-
	<u>8,345</u>	<u>37,048</u>	<u>(43,039)</u>	<u>12,019</u>	<u>14,373</u>
Total	<u>8,345</u>	<u>37,048</u>	<u>(43,039)</u>	<u>12,019</u>	<u>14,373</u>

Purposes of restricted funds:

- Benefit & Income Maximisation (“BIM”) Project - a community project aimed at ensuring full entitlement for appropriate benefits and grants for persons within Mid Suffolk;
- Employment Advice – funding towards employing one adviser and one volunteer as employment caseworkers with representation at Employment Tribunals;
- Financial Capability – funding to provide training to frontline workers and end users to increase awareness on budgeting, savings and credit;
- Money Advice Project – funding to employ one Money Adviser to provide advice on debt options and casework to resolve or manage debt issues;
- MS Society – funding to employ one Welfare Benefits Specialist to offer advice to families affected by Multiple Sclerosis;
- Outreach - funding to deliver a fortnightly advice service in Debenham and advice to personnel at Wattisham Airfield;
- Rent – Stowmarket Town Council grant towards premises rent.

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (*Continued*)

10 Designated Funds

	2015	2014
	£	£
Equipment Reserve	5,000	5,000
Contractual Commitment Reserve	20,000	20,000
Development Reserve	5,000	5,000
Property Reserve	31,000	31,000
Dilapidations	10,000	10,000
	<hr/> 71,000 <hr/>	<hr/> 71,000 <hr/>

Purposes of designated funds:

Equipment Reserve – a reserve to ensure there is sufficient capital for the replacement of office equipment when it becomes obsolete or beyond economic repair. Funds will be required to purchase new equipment for new projects. The Trustees’ consider a sum of £5,000 held in reserve will permit replacement of these items when they fail or require upgrading and the purchase of additional equipment.

Contractual Commitment Reserve – a reserve to ensure that the bureau is able to cover contracted payments to staff such as redundancy, provision of maternity, paternity and long term sickness cover, payment of pension funds and the costs of any disciplinary and/or grievance procedures that may arise. The Trustees’ consider a sum of £20,000 to be applicable for this purpose.

Development Reserve – a reserve to allow the bureau to undertake the development of new projects and areas of work and to conduct full feasibility studies on the advisability of such projects. The estimated costing of any proposed projects will be contained within the bureau’s Business and Development Plan and will be self-supporting once established. An initial project start-up reserve limit of £5,000 will be applicable.

Property Reserve – The bureau is currently negotiating additional space and a new lease with their landlords, Stowmarket Town Council. The Trustee Board are assessing the bureau’s accommodation requirements and feel that a reserve of £31,000 to be appropriate. Costs would include: legal fees; costs for moving the paperwork, furniture and equipment, installation of IT and Telecoms equipment and adaptation of the premises to allow for the provision of a confidential advice service to required standards.

Dilapidations – a reserve for the replacement of carpets and re-decoration and general repairs to existing premises. The Trustees consider a sum of £10,000 to be applicable for this purpose

MID SUFFOLK CITIZENS ADVICE BUREAU
(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 31 March 2015 (*Continued*)

11 Analysis of Net Assets between funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	14,373	14,373
Unrestricted Funds - designated funds	-	71,000	71,000
- general	8,612	54,215	62,827
	<hr/>	<hr/>	<hr/>
Total	8,612	139,588	148,200
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12 Share Capital

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company if it is wound up during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before the time at which he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding £1.

13 Related Party Transactions

No trustees received any remuneration during the year. The charity reimbursed trustees for expenses incurred amounting to £nil (2014: £16).

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Notes section

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