

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

Company Number: 4399556 (England and Wales)

Charity Number: 1095544

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

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For the Year Ended 31 March 2008**

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**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Company Information
For the Year Ended 31 March 2008**

Directors and Trustees:	J Gleeson - Chairman J Pozananski P Cummings C Hurrell K Levesley S Potts S Alladin – appointed 7 January 2008
Secretary:	C Hurrell
Registered Office:	Stamford Office 39 High Street Stamford Lincolnshire PE9 2BB
Registered Number:	4399556 (England and Wales)
Charity Registered Number:	1095544
Reporting Accountants:	Dexter & Sharpe Chartered Certified Accountants and Registered Auditors Old Fire Station 19 Watergate Sleaford Lincolnshire NG34 7PG
Bankers:	NatWest Bank Plc 52 High Street Stamford Lincolnshire PE9 2BD

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Report of the Trustees
For the Year Ended 31 March 2008**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charitable company for the year ended 31 March 2008.

Legal and Administrative Information

The South Kesteven Citizens Advice Bureaux is a charitable company limited by guarantee and does not have any share capital. It was incorporated on 20 March 2002 and was registered as a charity on 22 January 2003. It is governed by a Memorandum and Articles of Association dated 20 March 2002. New trustees are approved by the present members of the trustees board. On acceptance of appointment trustees are given a copy of the Memorandum and Articles of Association and the Charity Commissioners Publication CC3 'Responsibilities of Charity Trustees'.

(Further administrative details of the charity can be found on page 1)

Objectives of the Charity

The objects of the charity are that of promoting any charitable purpose for the benefit of the community in South Kesteven by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Policies Adopted to Achieve Objectives

In order to further these objectives, the charity has increased its contacts with the local authority, particularly with housing and homelessness work. This is linked to the provision of funding for advice and information for specific target areas. The allocation of funds from the DTI for money advice development is welcome and has allowed for a significant increase in debt advice work.

Organisation

The charity continues to work under the supervising and monitoring umbrella of the National Association of Citizens Advice Bureaux. The charity's core funders, South Kesteven District Council and Lincolnshire County Council receive regular reports and contacts are maintained at Trustee Board, District Manager and Training Levels.

Review of the Charity

The charity continues to provide a free advice service on a wide range of topics for a significant proportion of the community it serves. Eight half day sessions weekly are available throughout the district.

Financial Review

The results for the year and the financial position of the charity are as shown in the financial statements. The results shown are in line with budgets. The principal source of funding came from South Kesteven District Council, Lincolnshire County Council and EMMA (D.BERR). The proposed budget for 2007/2008 showed increased provision and expenditure in the restricted funds with allocations for Money Advice and work on threatened homelessness in our area.

Reserves Policy

There are two elements to the charity's reserves policy, the first is a calculated sum of £35,000 to be retained to cover three identified cost areas, i) Expenses that would arise if it became necessary at any time to close the bureaux permanently; ii) Additional costs arising from as rent review of one of our permanent offices, and iii) Monies to provide for essential repairs as required under the lease for the same office. The second element of the reserves policy is to hold funds of £10,000 to cover any unforeseen over budget expense that may be necessary for the maintenance of the service and also to hold £15,000 to allow pump priming for initiatives (such as Gateway Assessment and telephone advice) identified as benefiting the community we serve with which the bureaux would wish to be identified and work to support.

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Report of the Trustees Continued
For the Year Ended 31 March 2008**

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Monies from core funders are provided at varying times throughout the financial year. The current account is arranged, as far as possible, to have no more than two months expenditure available. Remaining funds are in a COIF interest earning deposit account with deposits and withdrawals being made through the current account as necessary.

Risk Policy

The trustees have considered the major risks to which the charity is exposed. Regular contact between the Trustees Board and the bureaux managers allow for the risk to be assessed and monitored. The fact that the service is volunteer based for the provision of advice means that a flexible approach to staffing organisation has to be maintained with the recruitment and training of staff a vital component of out work.

Directors and Trustees

The directors, who are also the trustees of the charity, during the year under review were:

J Gleeson
J Pozananski
P Cummings
C Hurrell
K Levesley
S Potts
S Alladin – appointed 7 January 2008

Trustee availability remains a concern. Trustees are introduced by recommendations either from public organisations or through personal contact. References are required and prospective board members are interviewed. Trustee induction courses are provided by the National Association.

Volunteers

These are the mainstay of the organisation. All Trustees, General Advisers and Administration Assistances are volunteers. They represent more than 75% of those directly involved in the work of the bureaux.

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Report of the Trustees Continued
For the Year Ended 31 March 2008**

Statement of Trustees' Responsibilities

The trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with applicable law and regulations. 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.

In the case of the persons who are trustees at the time when the trustees' report is approved:

- So far as the trustee is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- Each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

When amounts are presented within items in the profit and loss account and balance sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the trustees

J Gleeson
Chairman

Date:

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**ACCOUNTANTS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2008**

We report on the unaudited accounts for the year ended 31 March 2008 set out on pages 6 to 13.

Respective Responsibilities of the Trustees and the Reporting Accountants

As described on page 2 - 4 the trustees of the charity are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the companies act 1985:
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

**DEXTER & SHARPE
Chartered Certified Accountants**

**Old Fire Station
19 Watergate
Sleaford
Lincs
NG34 7PG**

Date:

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Statement of Financial Activities
Including Income and Expenditure Account
For the Year Ended 31 March 2008**

	Note	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations		2,701	486	3,187	2,568
<i>Activities for generating funds:</i>					
Other Income		1,556	70	1,626	2,330
Investment income	2	4,339	-	4,339	231
Incoming resources from charitable activities:					
Grants	3	101,312	81,527	182,839	158,274
Total incoming resources		<u>109,908</u>	<u>82,083</u>	<u>191,991</u>	<u>163,403</u>
Resources expended					
Charitable expenditure	6	75,015	78,492	153,507	134,402
Governance costs	7	10,521	700	11,221	11,997
Total resources expended		<u>85,536</u>	<u>79,192</u>	<u>164,728</u>	<u>146,399</u>
Net incoming/(outgoing) resources	4	24,372	2,891	27,263	17,004
Reconciliation of funds					
Total funds brought forward		69,743	9,763	79,506	62,502
Total funds carried forward		<u>94,115</u>	<u>12,654</u>	<u>106,769</u>	<u>79,506</u>

All incoming resources and resources expended derive from continuing activities

The notes on pages 8 to 13 form part of these financial statements

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

Balance Sheet as at 31 March 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		32,323		33,408
Current assets					
Debtors	10	3,314		2,755	
Cash at bank		73,476		53,927	
		76,790		56,682	
Creditors: amounts falling due within one year	11	2,344		10,584	
Net current assets			74,446		46,098
Net assets			106,769		79,506
Funds of the charity					
Unrestricted funds			94,115		69,743
Restricted funds			12,654		9,763
Total funds	12		106,769		79,506

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) for 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the directors on

J Gleeson
Director and Trustee

S Potts
Director and Trustee

The notes on pages 8 to 13 form part of these financial statements

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Notes to the Financial Statements
For the Year Ended 31 March 2008**

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have been prepared in compliance with the Statement of Recommended Practice, Accountancy and Reporting by Charities (SORP 2005) issued in March 2005 and the Charities Act.

Incoming Resources

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

1. All voluntary income is accounted for when received.
2. Grants receivable are recognised in the period in which they are due. These are allocated to the correct fund depending on any restrictions that may apply.
3. Investment income is accounted for when receivable.
4. The financial statements do not include any amounts received in the year for in kind contributions. The in kind contributions received during the year were in connection with the provision of time and services to assist the project. The monetary value of these contributions has not been determined.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure is allocated between those specific to the operation of the charity's objectives (charitable expenditure) and the costs for the running of the charity itself as an organisation (management and administration).

Tangible Fixed Assets

Fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following basis:

Tenants Improvements	5% per annum reducing balance
Equipment	15% per annum reducing balance

Taxation

These financial statements are prepared on the basis that the charity is exempt under s.505 ICTA 1988 and that no charge to taxation applies.

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Notes to the Financial Statements Continued
For the Year Ended 31 March 2008**

2. INVESTMENT INCOME

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2008</u> £	<u>2007</u> £
Bank Interest	4,339	-	4,339	231

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2008</u> £	<u>2007</u> £
SKDC - Core	51,500	-	51,500	50,000
SKDC – Other Funds	19,500	-	19,500	27,000
Lincolnshire County Council - core	28,574	-	28,574	27,608
Lincolnshire County Council - Training	-	10,000	10,000	10,000
SHDC (Housing)	-	8,500	8,500	-
EMMA (D.BERR)	-	50,197	50,197	37,666
RAF Benevolent Fund	-	7,500	7,500	6,000
Miscellaneous	1,738	-	1,738	-
Lloyds TSB	-	5,330	5,330	-
	101,312	81,527	182,839	158,274

4 NET INCOMING RESOURCES

	<u>2008</u> £	<u>2007</u> £
Net incoming resources are stated after charging:		
Depreciation - owned assets	3,543	3,620
Directors emoluments and other benefits etc	-	-

The directors, who are also the trustees of the charity, did not receive any remuneration during the year

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Notes to the Financial Statements Continued
For the Year Ended 31 March 2007**

5. PAID EMPLOYEES

Staff costs	2008	2007
	£	£
Gross wages	109,090	92,781
Employers national insurance costs	7,297	5,299
	<u>116,387</u>	<u>98,080</u>

The charity employs 11 members of staff, whom undertake work to meet its charitable objectives as well as performing administrative duties

6. CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2008</u>	<u>2007</u>
	£	£	£	£
Salaries and NI	49,617	66,770	116,387	98,080
Recruitment and training	-	517	517	1,158
Office materials	2,203	930	3,133	3,360
Insurance	727	282	1,009	824
Postage and stationery	994	386	1,380	295
Telephone	2,576	1,002	3,578	3,163
Travel expenses	4,826	4,454	9,280	8,760
Rent	4,927	1,917	6,844	7,232
Rates, water and utilities	3,081	1,198	4,279	5,510
Equipment	139	110	249	130
EMMA	-	-	-	2,270
Repairs to property	2,382	926	3,308	-
Depreciation - fixtures and fittings	3,543	-	3,543	3,620
	<u>75,015</u>	<u>78,492</u>	<u>153,507</u>	<u>134,402</u>

7. GOVERNANCE COSTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2008</u>	<u>2007</u>
	£	£	£	£
Accountancy and professional fees	4,445	-	4,445	3,142
Sundry expenses	1,798	700	2,498	8,855
CAB membership fees	4,252	-	4,252	-
Bank charges	26	-	26	-
	<u>10,521</u>	<u>700</u>	<u>11,221</u>	<u>11,997</u>

8. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2008 nor for the year ended 31 March 2007.

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Notes to the Financial Statements Continued
For the Year Ended 31 March 2008**

9. TANGIBLE FIXED ASSETS

	Tenants Improvements	Equipment	Total
Cost			
At 1 April 2007	22,632	25,099	47,731
Additions	-	2,458	2,458
At 31 March 2008	<u>22,632</u>	<u>27,557</u>	<u>50,189</u>
Depreciation:			
At 1 April 2007	4,260	10,063	14,323
Charge for year	919	2,624	3,543
At 31 March 2008	<u>5,179</u>	<u>12,687</u>	<u>17,866</u>
Net Book Value:			
At 31 March 2008	<u>17,453</u>	<u>14,870</u>	<u>32,323</u>
At 31 March 2007	<u>18,372</u>	<u>15,036</u>	<u>33,408</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Prepayments	1,851	2,586
Other debtors	1,463	169
	<u>3,314</u>	<u>2,755</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Taxation and social security	-	1,840
Other creditors	2,344	8,744
	<u>2,344</u>	<u>10,584</u>

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

**Notes to the Financial Statements Continued
For the Year Ended 31 March 2008**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2008 are represented by:			
Tangible fixed assets	32,323	-	32,323
Current assets	64,136	12,654	76,790
Current liabilities	(2,344)	-	(2,344)
Net assets at 31 March 2008	<u>94,115</u>	<u>12,654</u>	<u>106,769</u>

Unrestricted funds noted above include unrestricted general funds, which represent the free funds of the charity which are not designated for a particular fund. This is represented as shown below.

	Fund balance brought forward £	Incoming resources £	Outgoing resources £	Fund balance carried forward £
Restricted Funds				
Lincolnshire County Council – core	5,338	-	5,338	-
RAF Benevolent Fund	-	7,500	-	7,500
Lincolnshire County Council - Training	4,425	10,000	12,471	1,954
EMMA (D.BERR)	-	50,197	50,197	-
SHDC (Housing)	-	8,500	7,000	1,500
Lloyds TSB	-	5,330	3,630	1,700
Donations	-	486	486	-
Other income	-	70	70	-
	<u>9,763</u>	<u>82,083</u>	<u>79,192</u>	<u>12,654</u>
Unrestricted funds				
General Funds	<u>69,743</u>	<u>109,908</u>	<u>85,536</u>	<u>94,115</u>

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Purpose of Restricted Funds

EMMA – East midlands money advice: These funds are from the D.BERR for money advice development within the charity.

Housing and homelessness funds are associated with the provision of information and back up support with the district council for ongoing advice in this area. The restricted funds carried forward are for costs associated with this work, including the training of staff to provide such support.

The RAF Benevolent Fund grant is to be used in the next financial year but was received in this financial year.

The Lloyds TSB grant has been used for setting up an establishment of SKCAB email advice provision.

13. CONTROLLING PARTY

The controlling party is the Board of Directors, the members of which are also the Charity's Trustees.

**SOUTH KESTEVEN CITIZENS ADVICE BUREAUX
(LIMITED BY GUARANTEE)**

Detailed Profit and Loss Account

For the Year Ended 31 March 2008

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2008</u> £	<u>2007</u> £
Income				
SKDC - Core	51,500	-	51,500	50,000
SKDC – Other Funds	19,500	-	19,500	27,000
Lincolnshire County Council - core	28,574	-	28,574	27,608
Lincolnshire County Council - Training	-	10,000	10,000	10,000
EMMA	-	50,197	50,197	37,666
SHDC (Housing)	-	8,500	8,500	-
Miscellaneous grant	1,738	-	1,738	-
RAF Benevolent Fund	-	7,500	7,500	6,000
Lloyds TSB	-	5,330	5,330	-
Donations	2,701	486	3,187	2,568
Other income	1,556	70	1,626	2,330
	<u>105,569</u>	<u>82,083</u>	<u>187,652</u>	<u>163,172</u>
Bank interest	4,339	-	4,339	231
	<u>109,908</u>	<u>82,083</u>	<u>191,991</u>	<u>163,403</u>
Expenses				
Salaries and NI	49,617	66,770	116,387	98,080
Recruitment and training	-	517	517	1,158
Office materials	2,203	930	3,133	3,360
Insurance	727	282	1,009	824
Postage	994	386	1,380	295
Telephone	2,576	1,002	3,578	3,163
Travel expenses	4,826	4,454	9,280	8,760
Rent	4,927	1,917	6,844	7,232
Utilities	3,081	1,198	4,279	5,510
Equipment	139	110	249	130
EMMA	-	-	-	2,270
Property repairs	2,382	926	3,308	-
Depreciation	3,543	-	3,543	3,620
Accountancy and professional costs	4,445	-	4,445	3,142
Sundry expenses	1,798	700	2,498	8,855
CAB membership fees	4,252	-	4,252	-
Bank charges	26	-	26	-
	<u>85,536</u>	<u>79,192</u>	<u>164,728</u>	<u>146,399</u>
Surplus for the year	<u>24,372</u>	<u>2,891</u>	<u>27,263</u>	<u>17,004</u>

This page does not form part of the statutory accounts