

Company Registration No 2946921 (England and Wales)

Charity Registration No 1039776

PORTSMOUTH CITIZEN'S ADVICE BUREAU
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2011

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PORTSMOUTH CITIZEN'S ADVICE BUREAU
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FOR THE YEAR ENDED 31ST MARCH 2011

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PORTSMOUTH CITIZEN'S ADVICE BUREAU

**CHARITY INFORMATION
FOR THE YEAR ENDED 31st MARCH 2011**

TRUSTEES	G Albuery (Chair) (from 19 May 2010) J Aldred (Treasurer) A Bentley K Crabbe (to 17 November 2010) K Dobson (Dec'd 16 May 2010) F Drummond (from 17 November 2010) R Eade R Emmerson (from 19 May 2010) P D Miles-Knight (from 19 May 2010) R Mincik (from 19 May 2010 to 17 November 2010) J O'Reilly L Symes (to 19 May 2010 & from 17 November 2010) R Townsend G Vessey (to 29 September 2010)
CHIEF EXECUTIVE AND COMPANY SECRETARY	Lynne Davies
REGISTERED OFFICE:	Dugald Drummond Street Portsmouth Hampshire PO1 2BB
CHARITY NUMBER	1039776
COMPANY NUMBER:	2946921
AUDITORS:	BD&M Limited Statutory Auditors & Chartered Certified Accountants Skies, 20 St Martinsfield Winterborne St Martin Dorchester, Dorset DT2 9JU
BANKERS	National Westminster Bank Plc Commercial Banking Bay House Portsmouth Hampshire PO6 4RS
SOLICITORS	Bates Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st March 2011

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005

Objectives and Activities

Objects

The objects and purposes of the charity are.

- To work for the benefit of the whole community in the Portsmouth area by endeavouring to ensure that individuals do not suffer through ignorance of their rights and responsibilities or of the services available to them, or through an inability to express their needs effectively; and
- To exercise a responsible influence on the development of social policies and services, both locally and nationally in order for the community to gain benefit from any changes proposed

Aims, Objectives, Strategies and Activities for the Year

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the bureau during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements

The principal activity of Portsmouth Citizens Advice Bureau remains the provision of free, confidential, independent and impartial advice, and information to everybody regardless of race, gender, sexuality, age, nationality, disability or religion. This is provided through the Community Legal Advice Centre (CLAC) in central Portsmouth set up in Partnership with YOU Trust, with outreach offices in other parts of the city. In addition to generalist advice delivered through the CLAC, specialist advisory and advocacy services were provided and are detailed below as 'Specialist Projects'

Contribution of Volunteers

We receive help and support in the form of voluntary assistance in both advising the public and administering the charity. Volunteer advisers contributed approximately 17,000 hours of work to the bureau during the year which is valued at almost £180,000

Achievements and Performance

Portsmouth CAB is the sub-contractor to the YOU Trust delivering the generalist advice service via the CLAC to residents of the Portsmouth City Council (PCC) area of authority. The centre is funded jointly by PCC and the Legal Services Commission (LSC). In addition to the core service, Portsmouth CAB is also required under the sub contract to provide outreach advice sessions across the City and to open at least 258 specialist debt cases in each year of the contract. The CLAC began operations in May 2008 and the contract expired in March 2011, despite repeated verbal assurances from the funders that the contract would be extended. Over the lifetime of the contract, the centre assisted approximately 27,000 people to resolve their problems and the Trustees were determined that continuity of services should be preserved post CLAC. Portsmouth CAB worked with PCC, YOU Trust and Citizens Advice during the autumn/winter to agree a specification for a new advice service for 2011 – 12. This presented a significant challenge in the absence of funding from the LSC but a contract for the new Portsmouth Advice Centre was finally agreed, to commence operation from 1st April 2011.

Over the year, Portsmouth CAB advised 8741 clients, an increase of 10% on the previous year. Those clients brought almost 30,000 problems to us, up 4% and in order to resolve those problems, we made over 31,000 contacts with our clients and third parties; an increase of 13%.

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Debt problems continued to dominate at 39% of all enquiries and showed a 3% increase on last year
Welfare Benefits problems made up 21%, up 6%

Specialist Projects

Portsmouth CAB currently undertakes the following specialist projects:

Royal British Legion (RBL Project)

The 3 year project, funded by The Royal British Legion and Royal Air Force Benevolent Fund via Citizens Advice provides benefit and debt advice services to UK Armed Forces personnel, ex-UK Armed Forces Personnel and their dependants, covering the South East of Hampshire

Scottish and Southern Energy Project (Fuel Poverty Project)

The project assists in supporting clients to understand energy efficiency advice, check benefit entitlement and offers training to other organisations and covers the Portsmouth area

Children's Community Nursing Service (CCNS Project)

Funded by the Portsmouth and Hampshire Primary Care Trust and working jointly with the Community Children's Nursing Team in Cosham, we offer advice and casework for families of children and young people with palliative care needs and the work is predominantly carried out via home visits

Macmillan Project

Macmillan Cancer Support and Citizens Advice Hampshire have worked together to establish the Hampshire Macmillan Citizens Advice Service. This is a specialist service for people affected by cancer, their families and carers, living in Hampshire. Users will benefit from access to the full range of CAB advice including debt, welfare benefits, employment, housing, consumer and family and other general advice areas via appointments, telephone and email advice

Financial Inclusion Fund (FIF)

The FIF is a government initiative to tackle financial exclusion. It has been designed to target three priority areas: access to free face-to-face money advice, access to banking services, and access to affordable credit. Following a competitive bidding process, the DTI (now BIS) selected 16 projects in England and Wales to receive funding to enable a step change in the availability of face-to-face debt advice to financially excluded clients - including 10 projects led by Citizens Advice. We offer outreach face-to-face debt advice to Social housing tenants in Portsmouth and Gosport

Community Banking Partnership (CBP Project)

CBP is another stream of the Government initiative to tackle financial exclusion. The project is managed by Salford University as part of their Community Finance Solutions Initiative, it provides access to free face-to-face money advice to financially excluded clients across Hampshire. The service primarily offers money advice outreach services to social housing tenants to advise clients who have debt problems of their rights and responsibilities, suggests methods for setting priorities in relation to their debt problem and undertakes appropriate casework

Nationwide Money Active

The Nationwide Building Society is funding a programme for bureaux in England and Wales to recruit, train and support existing and new volunteers to deliver financial capability training to front line workers and end users in a variety of settings

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
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Additional Hours

Funded by government and project managed by Citizens Advice, the aim of the Additional Hours of Advice Project was to support the expansion of the generalist advice service provided by volunteers from local Citizens Advice Bureaux. (This project ended on 31st March 2011)

Investment Activities

The charity does not currently hold material investments

Factors Affecting the Achievement of Objectives

The trustees consider that the charity achieved its objectives this year; all contractual performance targets were met or exceeded. This achievement was primarily due to the diligence and hard work of the staff and volunteers

Portsmouth CAB ceased involvement in the Housing Possession Court Desk service from April 2010 as it was not economically viable

Structure, Governance and Management

Governing Document

The charity is a company limited by guarantee and was formed on 8th July 1994. It is governed by its Memorandum and Articles of Association as amended on 5th November 2002, to be reviewed in 2011.

Trustees

Trustees are elected from the membership of the charity. Members wishing to stand as trustees are nominated by an existing trustee and names are put forward at the annual general meeting for election. The maximum number of trustees shall be 36 and the minimum shall be 4, comprising persons

- a) elected at the annual general meeting, and who shall hold office from the conclusion of that meeting;
- b) nominated by member organisations,
- c) between 1 and 3 persons nominated by Portsmouth City Council, and
- d) Co-opted by the Trustee Board

The trustees who served during the year are listed on page 1

Newly appointed Trustees are provided with a comprehensive induction to the charity through the provision of training courses and mentoring by established trustees

Organisational Structure

Overall control of the charity rests with the trustee board, with a chairperson, treasurer and company secretary as officers. Trustees meet as a minimum quarterly and delegate day-to-day organisational management to the Chief Executive Officer. 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

Portsmouth CAB is an independent charity that is a member of Citizens Advice (trading name 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. Operating policies are independently determined by the Trustee Board of Portsmouth Citizens Advice Bureau in order to fulfil its charitable objects and comply with the national membership requirements.

The charity operates from its head office at Drummond House, the Community Legal Advice Centre (CLAC) in London Road with outreach services provided within the city boundaries. A further office is operated on a part-time basis in Cosham.

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
REPORT OF THE TRUSTEES
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Major Risks

The trustees have carried out an assessment of the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks.

Financial Review

Financial Position

The trustees report incoming resources for the year of £630,989 (2010 £699,699) Of this £362,826 (2010 £400,767) related to project restricted activities.

Net incoming resources in the year were £14,525 (2010 £383 outgoing) At 31st March 2011 reserves were £210,559 of which £18,533 represented restricted funds (2010 £12,885)

Reserves Policy

It is the policy of the charity that unrestricted funds which are not represented by fixed assets, or have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised These reserves at 31st March 2011 stood at £185,583, which is at the lower end of the range

Principal Funding Sources

In addition to the funders of specific projects mentioned above, the trustees would like to thank Portsmouth City Council and the Legal Services Commission for funding the CLAC

Portsmouth City Council also provides us with premises at Drummond House and Cosham at no financial cost to the charity

The charity did not have any borrowings from either providers of funding or other sources at the balance sheet date

Future Plans

During the next year Portsmouth CAB will engage with Portsmouth City Council and others on a review of advice services, with the learning from that review used to inform the tender for advice services from April 2012. Portsmouth CAB will also continue to develop its involvement in Consortia as well as independently seeking funding for specific projects

Statement of Trustees' Responsibilities

Company 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 financial activities of the charity for that period In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then 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 presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for ensuring that the company

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2011**

maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

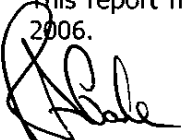
Statement as to Disclosure of Information to Auditors

So far as the trustees as directors of the Company are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, BD&M Limited have expressed their willingness to continue in office and a proposal for their re-appointment will be made at the Annual General Meeting in accordance with Section 487 of the Companies Act 2006

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.



**R Eade
Trustee**

Date: 14th July 2011

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF PORTSMOUTH CITIZEN'S ADVICE BUREAU**

We have audited the financial statements of Portsmouth Citizen's Advice Bureau for the year ended 31st March 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 8 to 15. 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)]

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

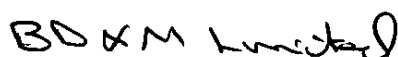
In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2011 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 (applicable to smaller entities); and
- have been prepared in accordance with the Companies Act 2006

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



BD&M Ltd
Statutory Auditors

Date 13 July 2011

Skies, 20 St Martinsfield
Winterborne St Martin
Dorchester
Dorset DT2 9JU

PORTSMOUTH CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2011

	Notes	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
<u>Income and Expenditure</u>					
<u>Incoming resources</u>					
Voluntary income	2	29,820	-	29,820	40,220
Investment income (Bank interest)		107	-	107	93
Incoming resources from charitable activities	3	238,236	362,826	601,062	659,386
Total incoming resources		<u>268,163</u>	<u>362,826</u>	<u>630,989</u>	<u>699,699</u>
<u>Resources expended</u>					
Charitable activities	4	260,438	346,616	607,054	691,520
Governance costs	5	9,410	-	9,410	8,563
Total resources expended		<u>269,848</u>	<u>346,616</u>	<u>616,464</u>	<u>700,082</u>
Net (outgoing)/ incoming resources before transfers		(1,685)	16,210	14,525	(383)
Gross transfers between funds		10,562	(10,562)	-	-
Net movement in funds		<u>8,877</u>	<u>5,648</u>	<u>14,525</u>	<u>(383)</u>
Reconciliation of funds					
Total funds at 1st April 2010		183,149	12,885	196,034	196,417
Total funds at 31st March 2011		<u><u>192,026</u></u>	<u><u>18,533</u></u>	<u><u>210,559</u></u>	<u><u>196,034</u></u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities

The notes on pages 10 to 15 form part of these financial statements

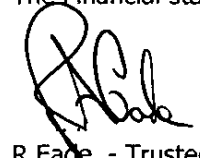
**BALANCE SHEET
AS AT 31ST MARCH 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed Assets					
Tangible assets	7		6,443		5,740
Current assets					
Debtors	8	117		22,709	
Cash at bank and in hand		235,880		212,133	
		<u>235,997</u>		<u>234,842</u>	
Creditors: Amounts falling due within one year	9	<u>(31,881)</u>		<u>(44,547)</u>	
Net current assets			204,116		190,295
Total assets less current liabilities			<u>210,559</u>		<u>196,034</u>
The funds of the charity:					
Restricted income funds	12		18,533		12,885
Unrestricted income funds					
Other charitable funds	11		192,026		183,149
Total charity funds			<u>210,559</u>		<u>196,034</u>

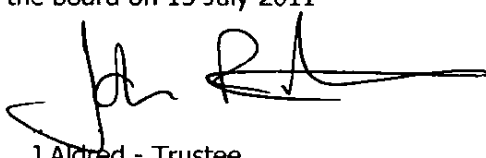
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and the Financial Reporting Standard for smaller Entities (effective April 2008). The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 in respect of accounting records and preparation of accounts

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2006

The Financial statements were approved by the board on 13 July 2011



R Eade - Trustee



J Aldred - Trustee

The notes on pages 10 to 15 form part of these financial statements

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Incoming resources

Income from donations and grants, including capital grants is included in incoming resources when receivable except as follows

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable

Grant clawbacks are deducted from incoming resources if they occur in the same accounting period. Grant clawbacks made in subsequent accounting periods are shown as outgoing resources in preference to negative income

Gifts and services in kind are included at their estimated open market valuation

1.3 Resources expended

Expenditure is included when incurred. Costs which are identified as relating to restricted activities are allocated directly to those activities. Costs which relate to the general running of the bureau are allocated against unrestricted funds, and within the statement of financial activities these expenses are shown as cost of advisory services, support costs and governance costs. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements. Irrecoverable VAT is allocated to the expenditure heading to which it relates

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Leasehold Improvements	20% straight line
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Fixtures, fitting and equipment	25% straight line
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1.5 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.

1.6 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 12 to the accounts

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Donations and gifts	50	-	50	220
Donated services and facilities	29,770	-	29,770	40,000
	<u>29,820</u>	<u>-</u>	<u>29,820</u>	<u>40,220</u>

Portsmouth City Council provides the premises at Portsmouth and Cosham from which the charity operates free of charge. This assistance has been valued at £29,770 (2010 £40,000)

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Provision of advisory services				
Southsea Town Council	3,891	-	3,891	6,650
Community Legal Advice Centre	234,345	-	234,345	251,969
CitA - Funding for additional hours of general advice	-	6,204	6,204	38,955
Macmillan	-	26,656	26,656	18,467
Royal British Legion	-	99,170	99,170	94,605
Community Banking Partnership	-	145,112	145,112	126,516
Financial Capability (Ministry of Justice)	-	-	-	46,165
Financial Capability (Nationwide)	-	16,148	16,148	12,700
CitA - Financial Inclusion Funding	-	38,434	38,434	32,486
Portsmouth Primary Care Trust	-	16,032	16,032	15,873
Scottish and Southern Energy	-	10,000	10,000	15,000
Other income				
Awards For All Grant	-	5,070	5,070	-
	<u>238,236</u>	<u>362,826</u>	<u>601,062</u>	<u>659,386</u>

4 Resources expended - Charitable Activities

	Charitable Activities £	Support Costs £	Total 2011 £	Total 2010 £
General advisory services	248,212	151,295	399,507	460,458
Community Banking Partnership	125,468	12,928	138,396	126,516
Financial Capability	14,910	1,220	16,130	58,178
Portsmouth PCT	12,792	1,008	13,800	10,911
Financial Inclusion	35,664	3,557	39,221	35,456
	<u>437,046</u>	<u>170,008</u>	<u>607,054</u>	<u>691,520</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

4 Resources expended - Charitable Activities (continued)

<u>Natural classification -</u>	Charitable Activities £	Support Costs £	Total 2011 £	Total 2010 £
Staff costs (including travel and training)	393,078	123,359	516,437	581,836
Office costs	63	42,397	42,460	46,919
Premises costs	43,905	-	43,905	56,884
Depreciation	-	4,252	4,252	5,882
	<u>437,046</u>	<u>170,008</u>	<u>607,054</u>	<u>691,520</u>

5 Governance costs

	Total 2011 £	Total 2010 £
Staff costs	2,849	2,525
Trustees' expenses	39	421
Legal Fees	2,142	483
Auditor's remuneration for non audit services	1,500	2,183
Audit fees	2,880	2,656
AGM expenses	-	296
	<u>9,410</u>	<u>8,563</u>

6 Employee costs

No trustees received remuneration during the year (2010 £nil) Expenses of £146 were reimbursed to one trustee in the year (2010 Nil) No Trustee indemnity insurance was taken out for the year (2010 £nil).

The costs of the remaining staff were:

	2011 £	2010 £
Wages and salaries	459,071	487,123
Social security costs	37,451	37,329
Pension contributions	11,509	22,767
	<u>508,031</u>	<u>547,219</u>

No employee earned more than £60,000 during the period The average full time equivalent number of staff employed by the charity during the year was as follows:

	2011 No	2010 No
Average full time equivalent number of staff employed	<u>22.0</u>	<u>23.6</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

7 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1st April 2010	34,095	117,902	151,997
Additions	-	4,955	4,955
At 31st March 2011	<u>34,095</u>	<u>122,857</u>	<u>156,952</u>
Depreciation			
At 1st April 2010	34,095	112,162	146,257
Charge for the year	-	4,252	4,252
At 31st March 2011	<u>34,095</u>	<u>116,414</u>	<u>150,509</u>
Net book value			
At 31st March 2011	<u>-</u>	<u>6,443</u>	<u>6,443</u>
At 31st March 2010	<u>-</u>	<u>5,740</u>	<u>5,740</u>

8 Debtors

	2011	2010
	£	£
Operational debtors	117	20,448
Prepayments and accrued income	-	2,261
	<u>117</u>	<u>22,709</u>

9 Creditors: amounts falling due within one year

	2011	2010
	£	£
Operational creditors	-	5,490
Other creditors	1,292	7,300
Social security and other taxes	10,848	12,215
Accruals	19,741	19,543
	<u>31,881</u>	<u>44,547</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

10 Pension Costs

Portsmouth Citizens Advice Bureau participates in the Local Government Pension Scheme, which is a defined benefit scheme based on final pensionable salary. However, the cost of identifying the charity's share of the underlying assets and liabilities would be prohibitive, and the scheme has therefore been treated as if it were a defined contribution scheme as suggested by FRS 17.

Local Government Pension Scheme regulations require the Hampshire County Council Pension Fund (the Fund) to have a full actuarial valuation carried out every three years to establish that the Fund can meet its liabilities to past and present contributors, and review employer contribution rates.

The most recent valuation was undertaken as at 31st March 2010 by independent actuaries to the Fund. This shows a past service deficit relative to the funding target of £1,256.1M for the whole fund.

The aggregate employer future service contribution rate is 13.2% of pensionable pay. The aggregate employer contribution rate required to restore the funding ratio to 100%, using a recovery period of 25 years from 1 April 2011 is calculated to be 19.7%.

The charity's contribution rate over the accounting period was 19.1% of members' pensionable pay and the contribution rate certified for the charity at the 31 March 2010 valuation was a contribution rate 1 April 2011 to 31 March 2014 of 15.6% plus an additional monetary amount of £1,800, £2,100 and £2,300 in respect of the years commencing 1 April 2011, 2012 and 2013 respectively.

Contributions of £11,509 were made during the year and there were no outstanding or prepaid contributions at 31st March 2011.

11 Unrestricted Funds

	Balance at 1 April 2010 £	Net Incoming resources £	Restricted Fund Transfers £	Designated Fund Transfers £	Balance at 31 March 2011 £
Other charitable funds	183,149	(1,685)	10,562	-	192,026
	<u>183,149</u>	<u>(1,685)</u>	<u>10,562</u>	<u>-</u>	<u>192,026</u>

12 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2010 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2011 £
Awards For All Grant	-	5,070	-	(1,268)	3,802
Financial Capability (Nationwide)	3,190	16,148	16,130	-	3,208
Community Banking Partnership	6,779	145,112	138,396	(13,495)	-
Royal British Legion	1,000	99,170	95,517	(4,653)	-
Macmillan	(3,258)	26,656	29,452	6,054	-
CitA - additional hours funding	-	6,204	6,021	(183)	-
Scottish and Southern Energy	3,183	10,000	8,079	(387)	4,717
Portsmouth PCT	4,962	16,032	13,800	(387)	6,807
Financial Inclusion Funding (Cit A)	(2,970)	38,434	39,221	3,757	-
	<u>12,885</u>	<u>362,826</u>	<u>346,616</u>	<u>(10,562)</u>	<u>18,534</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011

12 Restricted Funds (continued)

- (a) The Awards For All grant was received to purchase IT equipment. The grant is being matched against the depreciation charged.
- (b) Nationwide is funding a programme for bureaux in England and Wales to recruit, train and support existing and new volunteers to deliver financial capability training
- (c) The Community Banking Partnership is a joint project with 23 other organisations aiming to tackle financial exclusion across South Hampshire. Funding comes from the UK Department for Business, Innovation and Skills.
- (d) As described in the Trustees' report, Citizens Advice in partnership with the Royal British Legion and the Royal Air Force Benevolent Fund funding face to face debt advice to those who are, or have served in the armed forces
- (e) Funds are received from Macmillan Cancer Support to provide a specialist service for people affected by cancer, their families and carers, living in Hampshire. Users benefit from access to the full range of CAB advice
- (f) The aim of the Additional Hours of Advice Project is to support the expansion of the generalist advice service provided by volunteers from local Citizens Advice Bureaux.
- (g) The Scottish and Southern Energy project assists in supporting clients to understand energy efficiency advice, check benefit entitlement and offers training to other organisations in the Portsmouth area
- (h) Hampshire and Portsmouth PCTs fund a project worker, offering home visits for debt and generalist advice to families with children undergoing palliative care
- (i) The Financial Inclusion Fund also funds a face to face debt advice project, through Citizens Advice Funding comes from the UK Department for Business, Innovation and Skills

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	6,443	-	6,443
Current Assets	217,463	18,534	235,997
Creditors amounts falling due within one year	(31,881)	-	(31,881)
	<u>192,025</u>	<u>18,534</u>	<u>210,559</u>

14 Capital Commitments

At 31st March 2011, there were no capital commitments (2010 £nil)