

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 2012

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PORTSMOUTH CITIZEN'S ADVICE BUREAU

**CHARITY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012**

TRUSTEES

R Eade - Chair
D Judd – Vice Chair (from 23.03.11)
R Ainsley (from 23 03 11)
G Albuery (to 03.11.11)
J Aldred (to 03 11.11)
A Bentley (to 10 04 12)
F Drummond
R Emmerson
P D Miles-Knight (to 10 04.12)
J O'Reilly
L Symes (to 26 09.11)
R Townsend

**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 2012**

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 2012

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 promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Portsmouth and surrounding areas

Aims, Objectives, Strategies and Activities for the Year

All members of the Citizens Advice network share the same aims:

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

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, religion or belief. This is provided through the Portsmouth Advice Centre (PAC) in central Portsmouth set up in Partnership with YOU Trust, with outreach services in other parts of the city. In addition to generalist advice delivered through the PAC, 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 18,200 hours of work to the bureau during the year which is valued at approximately £205,000.

Achievements and Performance

Portsmouth CAB was 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 was funded jointly by PCC and the Legal Services Commission (LSC). In addition to the core service, Portsmouth CAB was also required under the sub contract to provide outreach advice sessions across the City. 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 of 2010 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. Funding for the CAB generalist advice service was reduced by 25% from £200k to £150k and this necessitated a restructure of staffing. Consequently there was a 17% reduction in the number of new clients assisted. Over the year, the centre helped 6108 new clients with nearly 15,000 problems.

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FOR THE YEAR ENDED 31st MARCH 2012**

Combined statistics for all areas of operation show that over the year, Portsmouth CAB assisted 8337 clients. Those clients brought almost 30,000 problems to us and in order to resolve those problems, we made over 35,000 contacts with our clients and third parties. Debt problems made up 42% of our caseload and continued the rising trend of previous years. Unsecured personal borrowing was the most common debt type seen. As government welfare reforms began to bite, we dealt with over 7,000 benefits problems.

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. The project ended in December 2011 on expiry of the funding and we are grateful to Scottish and Southern Energy for their kind donation of £5,000.

Children's Community Nurses Service (CCNS Project)

Funded by the Portsmouth 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.

Face to Face Debt Advice (Formerly the Financial Inclusion Fund (FIF))

The FIF was a government initiative to tackle financial exclusion. It was designed to target three priority areas: access to free face-to-face money advice, access to banking services; and access to affordable credit. When FIF came to an end in March 2011, government announced that it would make available £27m to continue face to face money advice for one year.

Portsmouth CAB holds two contracts to deliver face to face debt advice:

Community Banking Partnership (CBP Project)

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, including outreach services, to clients who have debt problems. Clients are advised of their rights and responsibilities, suggested methods for maximising income and setting priorities in relation to their debt problem. Outreach and casework services are offered.

The second contract is for very similar work and is project managed by Citizens Advice.

Nationwide Money Active

The Nationwide Building Society funded 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. The Portsmouth CAB team was presented with the Team of the Year Award by HRH the Princess Royal in January 2012. The project ended in March 2012.

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FOR THE YEAR ENDED 31st MARCH 2012**

Legal Services Commission Consortium

Following the expiry of the CLAC contract, The Legal services Commission (LSC) went out to tender for providers of specialist support in Social Welfare Law, including Debt, Benefits and Housing. In the summer of 2011 Portsmouth CAB successfully established a consortium with solicitors Swain & Co to enable us to bid for some of that work. Our LSC contract commenced in August 2011. We deliver specialist services to legally-aidable clients in debt and benefits. Swain & Co offer specialist Housing appointments at our premises and they operate the Housing Possession Court desk at Portsmouth County Court. Government cuts to legal aid will mean that these services can only be funded by the LSC until 2013.

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.

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, and 4th November 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 15 and the minimum shall be 3, being either

a) elected at the annual general meeting (there being no more than ten such elected Trustees in total) and who shall hold office from the conclusion of that meeting,

Or

b) 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.

Membership

In addition to Trustees, the Charity may admit into membership:

a) individuals (over the age of 18 years) who are interested in furthering the work of the Charity and who are not paid or volunteer workers of the Charity; and

b) any body corporate or unincorporated association which is interested in furthering the Charity's work and is admitted to membership by the Trustees (any such body being called a "member organisation").

The Trustee Board may establish criteria for membership and make regulations governing the admission of members.

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

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2012**

register of members' interests is maintained at the registered office, and is available to the public. The position of treasurer is currently vacant.

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. A further office is operated on a part-time basis in Cosham. Until March 2012 it also operated at the Portsmouth Advice Centre, London Road, with outreach services provided throughout the city.

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 £627,343 (2011 £630,989). Of this £423,107 (2011 £362,826) related to project restricted activities.

Net incoming resources in the year were £14,287 (2011 £14,525). At 31st March 2012 reserves were £224,846 of which £34,800 represented restricted funds (2011 £18,533).

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 months' 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 2012 stood at £189,668, 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 for funding the Portsmouth Advice Centre.

Portsmouth City Council also provided 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

In the Autumn of 2011, PCC went out to competitive tender for the advice services contract. Portsmouth CAB submitted a sound bid but the contract was awarded to another provider. Consequently Portsmouth CAB will receive no funding for service delivery from PCC after 31st March 2012. Most other funding arrangements described above will continue and Trustees will consider cautious use of some of the charity's reserves to ensure that Portsmouth CAB can continue to deliver much needed advice services to the people of Portsmouth. Funding has been secured from the Cabinet Office Advice Services Fund to enable the continuation of Cosham CAB for the coming year. Portsmouth CAB will also continue to develop its involvement in Consortia as well as independently seeking funding for specific projects.

**PORTSMOUTH CITIZEN'S ADVICE BUREAU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2012**

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 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: 26th July 2012

**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 2012 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 the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. 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 charitable company 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 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 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 2012 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 2011 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
BD&M Ltd
Statutory Auditors

Date: 26th July 2012

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 2012

	Notes	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
<u>Income and Expenditure</u>					
<u>Incoming resources</u>					
Voluntary income	2	35,153	-	35,153	29,820
Investment income (Bank interest)		123	-	123	107
Incoming resources from charitable activities	3	168,960	423,107	592,067	601,062
Total incoming resources		<u>204,236</u>	<u>423,107</u>	<u>627,343</u>	<u>630,989</u>
<u>Resources expended</u>					
Charitable activities	4	163,382	433,645	597,027	607,054
Governance costs	5	16,029	-	16,029	9,410
Total resources expended		<u>179,411</u>	<u>433,645</u>	<u>613,056</u>	<u>616,464</u>
Net (outgoing)/ incoming resources before transfers		24,825	(10,538)	14,287	14,525
Gross transfers between funds		(26,805)	26,805	-	-
Net movement in funds		<u>(1,980)</u>	<u>16,267</u>	<u>14,287</u>	<u>14,525</u>
Reconciliation of funds					
Total funds at 1st April 2011		192,026	18,533	210,559	196,034
Total funds at 31st March 2012		<u>190,046</u>	<u>34,800</u>	<u>224,846</u>	<u>210,559</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

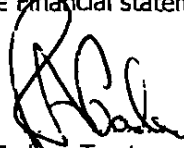
BALANCE SHEET
AS AT 31ST MARCH 2012

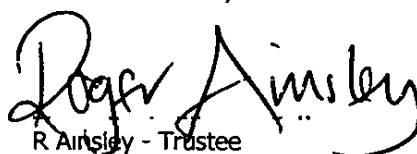
	Notes	2012	2011
		£	£
Fixed Assets			
Tangible assets	7	2,911	6,443
Current assets			
Debtors	8	17,722	117
Cash at bank and in hand		295,976	235,880
		<u>313,698</u>	<u>235,997</u>
Creditors: Amounts falling due within one year	9	<u>(91,763)</u>	<u>(31,881)</u>
Net current assets		221,935	204,116
Total assets less current liabilities		<u><u>224,846</u></u>	<u><u>210,559</u></u>
The funds of the charity:			
Restricted income funds	12	34,800	18,533
Unrestricted income funds			
Other charitable funds	11	190,046	192,026
Total charity funds		<u><u>224,846</u></u>	<u><u>210,559</u></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 2011.

The Financial statements were approved by the board on 26 July 2012.


R Eade - Trustee


R Ainsley - 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 2012

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 drawbacks are deducted from incoming resources if they occur in the same accounting period. Grant drawbacks 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
Fixtures, fitting and equipment	25% straight line

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 2012

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
Donations and gifts	5,383	-	5,383	50
Donated services and facilities	29,770	-	29,770	29,770
	<u>35,153</u>	<u>-</u>	<u>35,153</u>	<u>29,820</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 (2011 £40,000)

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
Provision of advisory services:				
Southsea Town Council	-	-	-	3,891
Portsmouth Advice Centre	163,000	-	163,000	234,345
CitA - Funding for additional hours of general advice	-	-	-	6,204
HIWCF - Cosham CAB fund	-	2,975	2,975	-
HIWCF - Warm front grants	-	7,000	7,000	-
Portsmouth City Council - Warm Homes Fuel Poverty	-	2,500	2,500	-
Debt Management Pilot	-	400	400	-
Macmillan	-	24,766	24,766	26,656
Royal British Legion	-	126,828	126,828	99,170
Portsmouth Primary Care Trust	-	16,432	16,432	16,032
Scottish and Southern Energy	-	5,000	5,000	10,000
Face to face debt advice (Salford University)	-	156,524	156,524	145,112
Face to face debt advice (CitA)	-	42,452	42,452	38,434
Financial Capability (Nationwide)	-	17,278	17,278	16,148
Portsmouth Probation Service	4,770	-	4,770	-
Legal Services Commission	-	20,952	20,952	-
Other income	1,190	-	1,190	5,070
	<u>168,960</u>	<u>423,107</u>	<u>592,067</u>	<u>601,062</u>

4 Resources expended - Charitable Activities

	Charitable Activities £	Support Costs £	Total 2012 £	Total 2011 £
General advisory services	238,000	92,288	330,288	413,307
Face to face debt advice	149,108	48,226	197,334	177,617
Financial Capability Training	15,683	6,509	22,192	16,130
Specialist advisory services	38,998	8,215	47,213	-
	<u>441,789</u>	<u>155,238</u>	<u>597,027</u>	<u>607,054</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

4 Resources expended - Charitable Activities (continued)

Natural classification -	Charitable Activities £	Support Costs £	Total 2012 £	Total 2011 £
Staff costs (including travel and training)	393,732	109,690	503,422	516,437
Office costs	288	42,016	42,304	42,460
Premises costs	41,638	-	41,638	43,905
Disbursements	6,131	-	6,131	-
Depreciation	-	3,532	3,532	4,252
	<u>441,789</u>	<u>155,238</u>	<u>597,027</u>	<u>607,054</u>

5 Governance costs

	Total 2012 £	Total 2011 £
Staff costs	2,498	2,849
Trustees' expenses	-	39
Professional fees	8,262	2,142
Auditor's remuneration for non audit services	1,500	1,500
Audit fees	2,880	2,880
AGM expenses	889	-
	<u>16,029</u>	<u>9,410</u>

6 Employee costs

No trustees received remuneration during the year (2011 £nil). No expenses were reimbursed to trustees in the year (2011 £146 to one). No Trustee indemnity insurance was taken out for the year (2011 £nil)

The costs of the remaining staff were

	2012 £	2011 £
Wages and salaries	441,894	459,071
Social security costs	34,464	37,451
Pension contributions	8,034	11,509
	<u>484,392</u>	<u>508,031</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.

	2012 No	2011 No
Average full time equivalent number of staff employed	<u>20.5</u>	<u>22.0</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

7 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1st April 2011	34,095	122,857	156,952
Additions	-	-	-
Disposals	-	(76,992)	(76,992)
At 31st March 2012	<u>34,095</u>	<u>45,865</u>	<u>79,960</u>
Depreciation			
At 1st April 2011	34,095	116,414	150,509
Charge for the year	-	3,532	3,532
Eliminated on disposals	-	(76,992)	(76,992)
At 31st March 2012	<u>34,095</u>	<u>42,954</u>	<u>77,049</u>
Net book value			
At 31st March 2012	<u>-</u>	<u>2,911</u>	<u>2,911</u>
At 31st March 2011	<u>-</u>	<u>6,443</u>	<u>6,443</u>

8 Debtors

	2012	2011
	£	£
Operational debtors	16,273	117
Prepayments and accrued income	1,449	-
	<u>17,722</u>	<u>117</u>

9 Creditors: amounts falling due within one year

	2012	2011
	£	£
Operational creditors	3,442	-
Other creditors	69,388	1,292
Social security and other taxes	9,968	10,848
Accruals	8,965	19,741
	<u>91,763</u>	<u>31,881</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

10 Pension Costs

Up until 31st March 2012, Portsmouth Citizens Advice Bureau participated in the Local Government Pension Scheme, which is a defined benefit scheme based on final pensionable salary. Because, the cost of identifying the charity's share of the underlying assets and liabilities was prohibitive, the scheme has historically treated as if it were a defined contribution scheme as suggested by FRS 17.

As the charity no longer have any employees in the scheme, the bureau is liable to pay an exit charge based on the projected future cost of pensions. Portsmouth City Council have agreed to consider subsuming the liability, expressed as an annuity, into their annual liability. Until an agreement for the way of dealing with the liability is reached, it is not possible for the scheme actuaries to quantify any liability that might fall on the bureau.

Contributions of £8,034 were made during the year and there were no outstanding or prepaid contributions at 31st March 2012.

11 Unrestricted Funds

	Balance at 1 April 2011 £	Net Incoming resources £	Restricted Fund Transfers £	Designated Fund Transfers £	Balance at 31 March 2012 £
Other charitable funds	192,026	24,825	(26,805)	-	190,046
	<u>192,026</u>	<u>24,825</u>	<u>(26,805)</u>	<u>-</u>	<u>190,046</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 2011 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2012 £
Awards For All Grant	3,801	-	-	(1,268)	2,533
HIWCF - Cosham CAB fund	-	2,975	2,975		-
HIWCF - Warm front grants		7,000	4,600		2,400
PCC - Warm Homes		2,500	2,500		-
Debt Management Pilot		400	133		267
Macmillan	-	24,766	26,578	1,812	-
Royal British Legion	-	126,828	108,856		17,972
Portsmouth PCT	6,807	16,432	16,396		6,843
Scottish and Southern Energy	4,717	5,000	6,574		3,143
Face to face debt advice (Salford Uni)	-	156,524	154,882		1,642
Face to face debt advice (CitA)	-	42,452	42,452	-	-
Financial Capability (Nationwide)	3,208	17,278	20,486		-
Legal Services Commission		20,952	47,213	26,261	-
	<u>18,533</u>	<u>423,107</u>	<u>433,645</u>	<u>26,805</u>	<u>34,800</u>

PORTSMOUTH CITIZEN'S ADVICE BUREAU
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

12 Restricted Funds (continued)

The Awards For All grant was received to purchase IT equipment. The grant is being matched against the depreciation charged

Grants were received from Hampshire and Isle of Wight Community Foundation and Portsmouth City Council for specific purposes. Unspent balances will be repaid to the funder

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

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 and benefits advice to those who are, or have served in the armed forces.

Portsmouth PCT funds a project worker, offering home visits for debt and generalist advice to families with children undergoing palliative care

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

The face to face debt advice project is government funded via the Department for Business, Innovation and Skills

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

The Legal Services Commission funds the delivery of specialist welfare benefits and debt advice to clients who are eligible for free legal aid

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	378	2,533	2,911
Current Assets	281,431	32,267	313,698
Creditors: amounts falling due within one year	(91,763)	-	(91,763)
	<u>190,046</u>	<u>34,800</u>	<u>224,846</u>

14 Capital Commitments

At 31st March 2012, there were no capital commitments (2011 £nil)