

# **Warwick District Citizens Advice Bureau**

## **Unaudited Financial Statements For the year ended 31 March 2016**

**Harrison Beale & Owen Limited  
Chartered Accountants  
Highdown House  
11 Highdown Road  
Sydenham  
Leamington Spa  
CV31 1XT**

# WARWICK DISTRICT CITIZENS ADVICE BUREAU

## CONTENTS

|                                   | Page |
|-----------------------------------|------|
| Trustees' annual report           | 1    |
| Independent examiners' report     | 11   |
| Statement of financial activities | 13   |
| Balance sheet                     | 14   |
| Notes to the financial statements | 15   |

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES**

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the unaudited financial statements for the year ended 31 March 2016. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005 have been adopted in preparing the annual report and financial statements of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Name:** Warwick District Citizens Advice Bureau

**Charity Registration:** 1106631

**Company Registration:** 05252247

**Registered Office:** 10 Hamilton Terrace  
Leamington Spa  
Warwickshire  
CV32 4LY

**Company Secretary:** Aidan Knox

**Bank:** HSBC  
PO Box 88  
The Parade  
Leamington Spa  
CV32 4BU

**Accountants:** Harrison Beale & Owen Limited  
Highdown House  
11 Highdown Road  
Sydenham  
Leamington Spa  
CV31 1XT

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES - continued**

The following people were Directors/Trustees of the charity in the year:

| <b>Surname</b> | <b>Forenames</b> | <b>Status</b> | <b>Date appointed</b> | <b>Date resigned</b> |
|----------------|------------------|---------------|-----------------------|----------------------|
| BATES          | Marilyn          | Director      | 29 June 2015          |                      |
| BERRY          | Alison Elizabeth | Director      | 6 October 2004        |                      |
| BROOKE-TAYLOR  | Geoffrey William | Director      | 1 January 2006        |                      |
| BROOKS         | Richard Frank    | Director      | 5 April 2005          |                      |
| DALY           | John             | Director      | 14 March 2006         |                      |
| DAVIES         | Nicola Sian      | Director      | 13 November 2013      |                      |
| DICKSON        | Katherine Sara   | Director      | 26 May 2011           | 29 June 2015         |
| GREENWOOD      | David Arthur     | Director      | 5 April 2005          |                      |
| GUEST          | Gerald Brian     | Director      | 29 June 2015          |                      |
| KNIGHT         | John             | Director      | 28 October 2015       |                      |
| MOORE          | Sonia Lee Yvonne | Director      | 17 July 2007          | 29 June 2015         |
| PARKER         | Phil             | Director      | 27 October 2015       |                      |
| PLUMB          | John Robert      | Director      | 24 May 2012           |                      |
| TOWNSEND       | Antony John      | Director      | 5 May 2014            |                      |
| WILKINSON      | Alan             | Director      | 6 August 2012         |                      |

No Member of the Trustee Board is in paid employment in the CAB Service.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**REPORT OF THE DIRECTORS AND TRUSTEES - continued**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Warwick District Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Warwick District Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

Warwick District Citizens Advice Bureau was incorporated as a company limited by guarantee on 06 October 2004. The charity commenced its charitable activities on 01 April 2005 following the transfer of all assets and liabilities from Warwick District Citizens Advice Bureau (Charity Registration Number 218650).

### **Recruitment, Appointment of Trustees**

Trustees, who are also Directors of the Company, are elected from the local community at the Annual General Meeting, nominated by member organisations, or co-opted by the Trustee Board. A separate process agreed by the Trustee Board is followed for the election of the Chair.

The charity has taken out Directors' insurance as permitted by the Companies Act 2006.

### **Induction of Trustees**

Newly appointed Trustees are provided with a comprehensive induction to Warwick District Citizens Advice Bureau through mentoring by established trustees and the provision of training courses.

### **Organisational Structure**

Warwick District Citizens Advice Bureau is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Warwick District Citizens Advice Bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet regularly and delegate the day-to-day operation of the organisation to the Manager. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

### **Related Parties**

Warwick District Citizens Advice Bureau is a member of Citizens Advice, the operating 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 in order to fulfil its charitable objects and comply with the national membership requirements.

## **WARWICK DISTRICT CITIZENS ADVICE BUREAU REPORT OF THE DIRECTORS AND TRUSTEES - continued**

The charity also co-operates and liaises with a number of other advisory services, local charities, housing and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

### **Major risks**

Warwick District Citizens Advice Bureau has worked on a risk assessment and a risk management strategy has been agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end Warwick District Citizens Advice Bureau is continually monitoring and managing its risk, reviewing the corporate risks and ensuring action plans are in place to mitigate its key risks.

Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Public Benefit**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. This is demonstrated in the list of key achievements in the year (see below). Our business planning is informed by an analysis of our community and client profiles and the services we offer aim to satisfy unmet need.

### **Objects**

The charity's objects are to promote any charitable purpose for the benefit of the community in Warwick District and surrounding areas, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

### **Aims, Objectives, Strategies and Activities for the Year**

Warwick District Citizens Advice Bureau provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The service aims:

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

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES - continued**

Advice services have been provided through face-to-face consultations, telephone advice lines (at the main Bureau site in Leamington Spa), home visits and at outreach sessions across Warwick District. Generalist advice is offered in all enquiry areas; the CAB has specialist advisers in welfare benefits and debt.

**Contribution of Volunteers**

The charity receives help and support in the form of voluntary assistance in advising the public (voluntary advice workers) and in administering the charity (Trustees and voluntary administrative workers).

This financial year there were 75 volunteers and 13 Trustees who contributed over 6480 hours of work to the service annually. The value of this help is calculated using the Office of National Statistics 2014 Provisional Annual Survey of Hours and Earnings, to be £583,457

**REPORT OF THE DIRECTORS AND TRUSTEES - continued**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable Activities**

**The key achievements in the year:**

- Advice offered by paid and voluntary advisers in a range of locations, in-person and by: telephone, letter/fax, home visit, email and webchat.
- Advisers dealt with 13,228 advice issues from 4,550 client enquiries.
- Interview types included gateway/triage (with quick advice) General help and Specialist advice appointments.
- Front line triage and general help advice from the main office in Leamington Spa and in Sydni Centre and Brunswick hubs is all delivered by volunteers. Further outreach and project work is delivered by paid staff roles.
- Issues addressed by volunteer generalist advisers, include: debts, benefits, employment, housing, legal and consumer, immigration, relationships, discrimination, taxes, utilities.
- Outcomes: recorded over £3.3 Million in financial outcomes for the people of Warwick District. This includes: £2,044,824 Benefits maximization, £898,978 in Debts written off & £89,617 in Employment casework gains.
- Advice given to all communities: clients are men and women (44% & 57% respectively), young (6% under 25) and older (23% were aged 60+), many ethnic origins (25% were from BAME and new communities) and those with disabilities and long term health problems (31%) which includes: (22%) mental health, (25%) Physical impairment (37%) long term health conditions.
- Clients are assisted from across all Warwick District wards with 37% coming from Brunswick, Crown, Sydenham and West Warwick.
- Weekly Outreach is delivered in Warwick (Shire Hall), Kenilworth (Kenilworth Library), Sydenham (Sydni Centre) and Brunswick (Brunswick Hub)
- Benefits and other advice given to over 300 clients living with cancer across South Warwickshire; working with Warwick Hospital's Aylesford Unit, Myton Hospice and Shakespeare Hospice, CAB has gained more than £700,000 for

## **WARWICK DISTRICT CITIZENS ADVICE BUREAU**

patients to help with the costs of cancer. Undertaking this work within Health settings helps to enable clinicians' to focus on their primary health role.

- Financial Capability work has expanded with the service. We now offer Money Saving Tipster, energy best deal provider switching advice sessions across Warwick District in 1 to 1's and for groups. Money saving sessions and grant maximization is also now offered within an integrated money/debt advice service.
- The service has 88 volunteers from the local communities, delivering a range of roles within the service, this includes: trustees, generalist advisers, gateway assessors, debt specialists, advice session supervisors, IT and web management, receptionists, administrators, research and campaigns coordinators, money saving advisers.
- The Warwick Advice project has enabled the service to reach-out, uncover and meet the high advice and support needs of people who do not engage with mainstream services.

### **Charitable Activities**

#### **Fundraising Activities**

Total income received in fundraising for the year was £2,743. Expenditure incurred in fundraising activities during the year was £nil.

#### **Investment Activities**

The charity does not currently hold material investments.

#### **Factors Affecting the Achievement of Objectives**

The charity is aware of the financial pressures experienced by its major funders and that there is a continued pressure on these funding resources. The business is indebted to our financial supporters who support and understand the crucial role Warwick District Citizens Advice plays within the district.

The charity remains committed to maximizing the impact of all funding by continuing to add value to funders investment by seeking to draw down additional funding and projects.

## **FINANCIAL REVIEW**

### **Financial Position**

Incoming resources in the year were £548,079 (2015 £420,657).

A surplus of £35,881 was made in the year (2015 deficit of £19,553).

At 31 March 2016 total reserves were £265,873 (2015 £229,992) of which £91,989 (2015 £168,485) represented unrestricted funds.



**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES - continued**

### **Reserves Policy**

Warwick District Citizens Advice Bureau is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. This includes commitments to the Local Government Pension Scheme should redundancies be necessary. The bureau will maintain a projection of income and will ensure that this continues to be derived from as wide a variety of sources possible. It will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that 'free' reserves should be maintained equal to 4 months' normal operating expenditure.

### **Principal Funding Sources**

The Trustees extend their gratitude to all funders of the Bureau and its projects:

- **Warwickshire County Council:** awarded (£60,120) for the infrastructure/core operating costs of the organisation, the generalist advice work offered by volunteers at the main Leamington site.
- **Warwickshire County Council:** The Warwickshire Local Welfare scheme commissioned CAB to run a Financial Capability Project to help make money go further. The assistance helps maximize grants and other bill and service charging reductions. The project works closely with people receiving debt advice as an integrated debt and financial wellbeing service. (£28,000)
- **Warwick District Council:** voluntary and community sector services commissioned a three year funded financial inclusion project (2015-2018). This project supports our core volunteer based open door service, further community based outreach, volunteer development and the development of a welfare benefit take up function.
- **Royal Leamington Spa Town Council:** awarded (£20,000) towards the generalist service.
- **Warwick Relief in Need:** this local trust granted (£14,000) to fund CAB (for the 16<sup>th</sup> year) for a weekly Warwick Outreach session at Shire Hall.
- **Kenilworth United Charities:** made a (£6,200) grant for Kenilworth Outreach (CABinCV8) - a weekly CA advice session in Kenilworth Library.
- **The Money Advice Service:** funded Citizens Advice for the Face-to-Face Debt Advice Project (F2F, formerly FIF) to address financial exclusion. CAB has been the participant Bureau for south Warwickshire since April 2007. This project was replaced by the Money Advice Service (MAS) contract for three financial years from October 2014. (£51,267)
- **Action for Children:** has funded CAB/local services in their Leamington and Warwick Children's Centres (£15,000) to help parents of young children with money, employment, housing and relationship issues.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES - continued**

**Principal Funding Sources (Cont'd)**

- **Macmillan Cancer Support:** CAB secured 5 years funding agreement in June 2010 to give benefits and other advice to those across South Warwickshire with a cancer diagnosis. This funding was due to taper in 2013, with a need to secure partner contribution funding from Health. This alternative form of funding was not secured as the health landscape was transformed. Macmillan offered a solution to this in the form of compressed funding to cover the shortfall. This funding was extended to May 2017. Macmillan has now announced a new funding model and geographic bidding lots across the West Midlands and Coventry and Warwickshire areas. (£49,371)
- **Ofgem:** funding received by Citizens Advice was granted (£8,250) to the service to run Energy Best Deal Extra 1 to 1 appointments. This service offer has been running four years and offers support to energy customers on how to save money on energy bills, help individuals in fuel poverty.
- **Healthwatch:** Aim: "The people of Warwickshire having an effective voice in improving health and social care across Warwickshire". The Government's health and social care reforms centre on the principle that patients and the public must be at the heart of everything health and social care services do. To assist with this all Warwickshire Bureaux have reached agreement to be a main feedback channel for Health and Social Care service provision across Warwickshire. Warwickshire CABx report on average 100 cases per month to inform Healthwatch work. (£10,000)
- **Warwickshire County Council:** One years funding received to support the development of volunteer outreach and the e-volunteer services (£20,000).
- **WCEP:** received funding from Citizens Advice to run local Consumer Empowerment Partnership within Warwick District, This work is in partnership with Warwickshire Trading Standards and covers a wide range of topics to cascade consumer empowerment knowledge to Front Line Staff working in the communities of Warwick District (£5,000).
- **King Henry VIII Endowment Trust, Orbit Housing & Warwick Town Council:** Supported a project to take advice into the communities of Warwick Town. The project devised methods to reach out to those in high need who, for many reasons, do not present to services. This included, door to door leafleting in areas of defined high need, building a wide range of referral partners and ensuring visibility in local events and other promotional opportunities (£25,000).

CAB also gratefully acknowledges the donations from:

- **Local people and clients** – cash in the tins for help with running costs, cheques through the post, biscuits and chocolates at Christmas for the general office

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

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
REPORT OF THE DIRECTORS AND TRUSTEES - continued**

**Investment Policy**

As required in its Memorandum paragraph 4.15, in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

**FUTURE PLANS**

Warwick District Citizens Advice (WDCA) is committed to the continual improvements of all its services.

The demand for advice services continues to grow. Warwick District has areas of high need as defined within the Indices of Deprivation but it is widely understood that the area also faces an affordability problem for many low to middle income individuals and families. Over 50% of WDCA client groups are in work and yet find it difficult to make ends meet. This can often impact on levels of debt, need for Benefits advice, housing, employment and many more areas of help. These are the day to day issues WDCA help clients with on an ongoing basis.

WDCA introduced a "triage" gateway approach to its advice provision in October 2013. This helped to define clients need for advice at the first point of contact and helped meet low level needs quicker and to prioritise clients who have urgent and more complex needs in a timely fashion.

Citizens Advice have piloted new methods of advice delivery in 2014 and options for changing the advice process are now defined. All staff, volunteers and Trustees overwhelmingly supported the development of the new advice model in a service development day in June 2015. The service has moved this into implementation and all staff have undertaken the development training to enable the service to go live with the new model in 2017.

WDCA is well aware of the need to maintain a wide base of funding in these times of significant constraint on public spending. In 2015 WDCA commissioned a consultant to write a fundraising strategy. The strategy places a priority in diversifying its funding base and fundraising will be defined as a key management function in our future development.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**REPORT OF THE DIRECTORS AND TRUSTEES - continued**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2005;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINERS**

Harrison Beale & Owen Limited have expressed their willingness to continue in the capacity of the Charity's Independent Examiners.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

.....  
John Daly (Trustee)

Date: 16 August 2016

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
WARWICK DISTRICT CITIZENS ADVICE BUREAU**

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 13 to 23.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
WARWICK DISTRICT CITIZENS ADVICE BUREAU - continued**

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention other than that disclosed below:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter which has come to my attention is that the accounts do not comply with the Charities SORP 2005 in respect of paragraphs 330 and 433 to 437 inclusive regarding the application of Financial Reporting Standard number 17: Retirement benefits.

A qualified independent actuary assessed and quantified the share of the charity's pension deficit as at 31 March 2013 and although the valuation had not been prepared for the purposes of compliance with the disclosures required under FRS17, it is understood that the trustees could have obtained such a valuation for the purposes of the accounts. Given the fact that it is unknown if the deficit disclosed in note 8 to the accounts is significantly different to any deficit that would have been calculated in accordance with FRS17, no actual pension liability or restricted pension fund deficit has been recorded on the balance sheet of the charity.

**Harrison Beale & Owen Limited**

Chartered Accountants  
Highdown House  
11 Highdown Road  
Sydenham  
Leamington Spa  
Warwickshire

Date: 16 August 2016

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
STATEMENT OF FINANCIAL ACTIVITIES  
(Including summary income and expenditure account)**

**For the year ended 31 March 2016**

|   | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2016<br>£ | Total<br>2015<br>£ |
|---|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                             |      |                            |                          |                    |                    |
| <b>Incoming resources from generated funds</b>        |      |                            |                          |                    |                    |
| Voluntary income                                      | 2    | 5,964                      | -                        | 5,964              | 3,503              |
| Investment income                                     | 2    | 704                        | -                        | 704                | 754                |
| <b>Incoming resources from charitable activities</b>  |      |                            |                          |                    |                    |
|   | 2    | 253,435                    | 287,976                  | 541,411            | 416,400            |
| <b>Total incoming resources</b>                       |      | 260,103                    | 287,976                  | 548,079            | 420,657            |
| <b>Resources expended</b>                             |      |                            |                          |                    |                    |
| <b>Charitable activities</b>                          |      |                            |                          |                    |                    |
|   | 3    | 265,391                    | 241,247                  | 506,638            | 432,006            |
| <b>Governance costs</b>                               |      |                            |                          |                    |                    |
|   | 3    | 2,505                      | 3,055                    | 5,560              | 8,204              |
| <b>Total resources expended</b>                       |      | 267,896                    | 244,302                  | 512,198            | 440,210            |
| Net incoming/(outgoing) resources before transfers    |      |                            |                          |                    |                    |
|   |      | (7,793)                    | 43,674                   | 35,881             | (19,553)           |
| Transfers between funds                               |      |                            |                          |                    |                    |
|   |      | 56,240                     | (56,240)                 | -                  | -                  |
| Net movement in funds                                 |      |                            |                          |                    |                    |
|   |      | 48,447                     | (12,566)                 | 35,881             | (19,553)           |
| <b>Fund balances brought forward at 1 April 2015</b>  |      |                            |                          |                    |                    |
|   |      | 176,717                    | 53,275                   | 229,992            | 249,545            |
| <b>Fund balances carried forward at 31 March 2016</b> |      |                            |                          |                    |                    |
|   |      | 225,164                    | 40,709                   | 265,873            | 229,992            |

During the year there were no recognised gains or losses other than those appearing in the Statement of Financial Activities.



**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
BALANCE SHEET  
as at 31 March 2016**

|   | Note | 2016           |                 | 2015           |                  |
|---|------|----------------|-----------------|----------------|------------------|
|   |      | £              | £               | £              | £                |
| <b>Fixed assets</b>                                   |      |                |                 |                |                  |
| Tangible assets                                       | 5    |                | 46,888          |                | 55,263           |
| <b>Current assets</b>                                 |      |                |                 |                |                  |
| Debtors   | 6    | 54,078         |                 | 84,752         |                  |
| Cash at bank and in hand                              |      | <u>239,293</u> |                 | <u>269,483</u> |                  |
|   |      | 293,371        |                 | 354,235        |                  |
| <b>Creditors: amounts falling due within one year</b> | 7    |                | <u>(74,386)</u> |                | <u>(179,506)</u> |
| <b>Net current assets</b>                             |      |                | <u>218,985</u>  |                | <u>174,729</u>   |
| <b>Total net assets</b>                               |      |                | <u>265,873</u>  |                | <u>229,992</u>   |
| <b>Funds</b>  |      |                |                 |                |                  |
| Unrestricted funds:                                   | 9    |                |                 |                |                  |
| General   |      |                | 225,164         |                | 168,485          |
| Designated  |      |                | -               |                | -                |
| Restricted funds                                      | 10   |                | <u>40,709</u>   |                | <u>61,507</u>    |
|   |      |                | <u>265,873</u>  |                | <u>229,992</u>   |

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the trustees on 16 August 2016 and signed on their behalf by:

**J P Daly**  
Trustee

**J R Plumb**  
Trustee

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2016**

**1. Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and are in accordance with the Companies Act 2006, applicable accounting standards, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice on Accounting by Charities published in March 2005.

The accounting policies are set out below and remain unchanged from previous years.

**1.2 Income**

Income is derived from donations, bank deposit interest, grants and contracts.

Income derived from donations and bank deposit interest is recognised when received.

Income derived from grants and contracts is recognised on an accruals basis.

All incoming resources and resources expended derive from continuing activities.

**1.3 Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities include expenditure associated with the provision of advice and information for the benefit of the local community. The expenditure includes both the direct costs and the support costs relating to these activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and have been allocated to activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2016**

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

|                      |                            |
|----------------------|----------------------------|
| Tenants improvements | Over the life of the lease |
| Computer equipment   | Straight line over 3 years |

It is the charity's policy to capitalise all assets with a cost of £500 or more.

**1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Pensions**

The charity participates in the Warwickshire County Council Pension Fund. The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer is not identified. Accordingly, these financial statements include pension costs payable on a defined contribution basis in accordance with Financial Reporting Standard 17. The current overall position of the fund and the assumptions made are provided in note 8. Contributions to the scheme are based on applicable pension costs across the participating organisations taken as a whole. The pension charge recorded in these accounts is the amount of contributions payable in the accounting year.

**1.7 Restricted funds**

Income received for restricted purposes are included in separate restricted funds against which appropriate expenditure is allocated.

**1.8 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.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2016

|                              | <b>2016</b> | <b>2015</b> |
|------------------------------|-------------|-------------|
|                              | <b>£</b>    | <b>£</b>    |
| <b>2. Incoming resources</b> |             |             |
| <b>Voluntary income</b>      |             |             |
| Donations and gifts          | 5,964       | 3,503       |
| <b>Investment income</b>     |             |             |
| Bank interest                | 704         | 754         |
| <b>Charitable activities</b> |             |             |
| Grants and contracts         | 541,411     | 416,400     |
|                              | <hr/>       | <hr/>       |
|                              | 548,079     | 420,657     |
|                              | <hr/>       | <hr/>       |
|                              | <b>2016</b> | <b>2015</b> |
|                              | <b>£</b>    | <b>£</b>    |
| <b>3. Resources expended</b> |             |             |
| <b>Charitable activities</b> |             |             |
| Staff costs                  | 416,450     | 347,341     |
| Volunteer expenses           | 10,697      | 8,378       |
| Office and general           | 30,992      | 24,906      |
| Premises costs               | 37,761      | 40,139      |
| Outreach/LSC costs           | -           | 758         |
| Fundraising                  | 2,362       | 830         |
| Depreciation                 | 8,376       | 9,654       |
|                              | <hr/>       | <hr/>       |
|                              | 506,638     | 432,006     |
| <b>Governance costs</b>      | 5,560       | 8,204       |
|                              | <hr/>       | <hr/>       |
|                              | 512,198     | 440,210     |
|                              | <hr/>       | <hr/>       |
| Governance costs include:    |             |             |
| Independent Examiner's fee   | 2,600       | 2,560       |
|                              | <hr/>       | <hr/>       |
| Directors' remuneration      | -           | -           |
|                              | <hr/>       | <hr/>       |

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2016**

|                                   | <b>2016</b> | <b>2015</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>£</b>    | <b>£</b>    |
| <b>4. Staff costs and numbers</b> |             |             |
| Wages and salaries                | 258,984     | 235,500     |
| Social security costs             | 15,811      | 14,623      |
| Pension costs                     | 135,429     | 93,307      |
| Other staff costs                 | 6,226       | 3,911       |
|                                   | 416,450     | 347,341     |
|                                   | 416,450     | 347,341     |

**The average number of full time equivalent employees, analysed by function was:**

|  |    |   |
|--|----|---|
| General Services                                       | 5  | 3 |
| WDC Scheme G Core fund                                 | 1  | 1 |
| WDC Scheme F Money advice                              | 1  | 1 |
| FIF and Financial Capability                           | 2  | 2 |
| CAB Local, CAB Local (Warwick) and CAB Local+ projects | 1  | 1 |
| Macmillan  | -  | 1 |
| Advice services fund                                   | -  | - |
|  | 10 | 9 |
|  | 10 | 9 |

No employee received remuneration amounting to more than £60,000 during either year.

No trustee was reimbursed travel expenses in either the year ended 31 March 2016 or 31 March 2015.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2016**

**5. Tangible fixed assets**

|                        | Tenants<br>improvements<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|------------------------|------------------------------|----------------------------|------------|
| <b>Cost</b>            |                              |                            |            |
| At 1 April 2015        | 111,213                      | 12,412                     | 123,625    |
| Additions              | -                            | -                          | -          |
| Disposals              | -                            | -                          | -          |
| At 31 March 2016       | 111,213                      | 12,412                     | 123,625    |
| <b>Depreciation</b>    |                              |                            |            |
| At 1 April 2015        | 58,500                       | 9,862                      | 68,362     |
| Charges for the year   | 5,850                        | 2,525                      | 8,375      |
| Eliminated on disposal | -                            | -                          | -          |
| At 31 March 2016       | 64,350                       | 12,387                     | 76,737     |
| <b>Net book value</b>  |                              |                            |            |
| At 31 March 2016       | 46,863                       | 25                         | 46,888     |
| At 31 March 2015       | 52,713                       | 2,550                      | 55,263     |

**6. Debtors**

|               |        |        |
|---------------|--------|--------|
| Other debtors | 54,078 | 84,752 |
|---------------|--------|--------|

**7. Creditors: amounts falling due within one year**

|                              |        |         |
|------------------------------|--------|---------|
| Taxation and social security | 4,966  | -       |
| Grants received in advance   | 58,681 | 157,456 |
| Other creditors              | 10,739 | 22,050  |
|                              | 74,386 | 179,506 |

**Grants received in advance**

*Charitable activities:*

|                          |           |          |
|--------------------------|-----------|----------|
| At 1 April 2015          | 157,456   | 88,066   |
| Released during the year | (157,456) | (88,066) |
| Deferred during the year | 58,681    | 157,456  |
|                          | 58,681    | 157,456  |

Income has been received during the year relating to activities taking place in subsequent years and has therefore been deferred.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2016**

**8. Pension costs**

The company operates a defined benefit pension scheme, which is part of the Warwickshire County Council Pension Fund. The most recent full actuarial valuation was on 31 March 2013, and was carried out by a qualified independent actuary.

The financial assumptions are as follows:

- The discount rate is expected to be 6.75% per annum (future service).
- Salary increases are expected to be 4.3% per annum.
- Pension increases are expected to be 2.5% per annum.
- The pre-retirement discount rate to be 4.6%
- The post-retirement discount rate to be 4.6%
- The average excess equity return over the risk free asset of 3%.
- Volatility of equity returns of 18% over the long-term.

| Expected rate of return p.a. | UK Equity | Index Linked<br>Gilts (Medium<br>dated) |
|------------------------------|-----------|---|
| 1 year                       | 3.7%      | -0.3%                                   |
| 5 year                       | 4.3%      | 0.0%                                    |
| 10 year                      | 5.2%      | 1.0%                                    |
| 15 year                      | 5.8%      | 1.8%                                    |
| 20 year                      | 6.2%      | 2.3%                                    |
| Volatility                   | 16.0%     | 6.0%                                    |

Warwick District Citizens Advice Bureau had a funding level of 79% as at 31 March 2013.

The employer contribution rate for Warwick District Citizens Advice Bureau will be increased from 16.3% in 2013/2014 to 21.6% for the year ended 31 March 2015. This level of contribution is the certified rate for each year up to 31 March 2017. Warwick District Citizen Advice Bureau will make deficit recovery contributions of 31.6% of its payroll, equivalent to £63,000 per annum, in addition to its contributions at the certified rates. Two payments of £63,000 were covered by a contribution from Warwickshire County Council, with a further £50,000 contribution being made by Warwick District Citizen Advice Bureau in the year ended 31 March 2016.

As at 31 March 2013 the formal valuation identified a pension fund deficit of £277,000 (31 March 2010 deficit of £191,000). As this valuation was not made for the purposes of Financial Reporting Standard 17, this deficit has not been recorded as a liability on the balance sheet of Warwick District Citizens Advice Bureau for the year ended 31 March 2015.

|                    | <b>2016</b><br>£ | <b>2015</b><br>£ |
|--------------------|------------------|------------------|
| Contributions made | 135,429          | 93,307           |

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 March 2016**

|                                   | General Fund<br>£ | Warwick<br>Outreach<br>£ | Kenilworth<br>Outreach<br>£ | Pension<br>Advice<br>£ | Healthwatch<br>£ | EBD & EBD<br>Extra<br>£ | CITA Web<br>Chat<br>£ | Total<br>£     |
|-----------------------------------|-------------------|--------------------------|-----------------------------|------------------------|------------------|-------------------------|-----------------------|----------------|
| <b>9. Unrestricted funds</b>      |                   |                          |                             |                        |                  |                         |                       |                |
| Balance at 1 April 2015           | 169,557           | 201                      | (1,273)                     | -                      | 3,095            | 5,137                   | -                     | 176,717        |
| Net incoming/(outgoing) resources | (28,324)          | (1,969)                  | (640)                       | 9,201                  | 4,072            | 6,267                   | 3,600                 | (7,582)        |
| Management fees                   | 66,944            | (2,688)                  | (1,920)                     | (1,728)                | (1,920)          | (1,584)                 | (864)                 | 56,240         |
| <b>Balance at 31 March 2016</b>   | <u>208,177</u>    | <u>(4,456)</u>           | <u>(3,833)</u>              | <u>7,473</u>           | <u>5,247</u>     | <u>9,820</u>            | <u>2,736</u>          | <u>225,164</u> |

The unrestricted funds retained to meet contingencies conforms with the guidance on charity reserves issued by the Charity Commissioners.

|                                   | Computer<br>reserve<br>£ | Building<br>Reserve<br>£ | WCEP<br>£    | WDC<br>Schemes<br>F & G<br>£ | F2F<br>£       | WLSWS<br>FC<br>£ | CAB<br>Local+<br>£ | MacMillan<br>£ | MASDAP<br>£     | ROAH<br>Warwick<br>£ |
|-----------------------------------|--------------------------|--------------------------|--------------|------------------------------|----------------|------------------|--------------------|----------------|-----------------|----------------------|
| <b>10 Restricted funds</b>        |                          |                          |              |                              |                |                  |                    |                |                 |                      |
| Balance at 1 April 2015           | 2,550                    | 52,713                   | 1,238        | 4,182                        | (5,490)        | 1,490            | 3,577              | (603)          | (6,382)         | -                    |
| Net incoming/(outgoing) resources | (2,525)                  | (5,850)                  | 862          | 30,531                       | -              | 10,204           | 1,942              | 4,807          | 2,447           | 5,196                |
| Management fees                   | -                        | -                        | (384)        | (19,201)                     | -              | (5,376)          | (2,880)            | (7,057)        | (9,842)         | (5,750)              |
| <b>Balance at 31 March 2016</b>   | <u>25</u>                | <u>46,863</u>            | <u>1,716</u> | <u>15,512</u>                | <u>(5,490)</u> | <u>6,318</u>     | <u>2,639</u>       | <u>(2,853)</u> | <u>(13,777)</u> | <u>(554)</u>         |



**WARWICK DISTRICT CITIZENS ADVICE BUREAU**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2016**

|                                   | IT<br>Development<br>WDC<br>£ | Healthy<br>Homes<br>£ | WCC<br>Outreach<br>£ | Total<br>£    |
|-----------------------------------|-------------------------------|-----------------------|----------------------|---------------|
| <b>Restricted funds</b>           |                               |                       |                      |               |
| Balance at 1 April 2015           | -                             | -                     | -                    | 53,275        |
| Net incoming/(outgoing) resources | 195                           | 848                   | (4,983)              | 43,674        |
| Management fees                   | -                             | -                     | (5,750)              | (56,240)      |
| <b>Balance at 31 March 2016</b>   | <u>195</u>                    | <u>848</u>            | <u>(10,733)</u>      | <u>40,709</u> |

The computer and building reserves represent funds raised to spend on leasehold improvements and computer equipment. The funds are represented by the net book value of tangible fixed assets. The fund balances are reduced by the depreciation charge over the expected useful lives of the assets.

**WARWICK DISTRICT CITIZENS ADVICE BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2016**

**11. Financial commitments**

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

|                    | <b>Land and<br/>buildings<br/>2016<br/>£</b> | <b>Land and<br/>buildings<br/>2015<br/>£</b> |
|--------------------|--|--|
| Expiry date:       |  |  |
| In over five years | 20,000                                       | 20,000                                       |
|                    | <hr/>  | <hr/>  |
|                    | 20,000                                       | 20,000                                       |
|                    | <hr/> <hr/>                                  | <hr/> <hr/>                                  |

On 1 March 1999, Warwick District Citizens Advice Bureau entered into a 25 year lease agreement with Warwick District Council, for the leasehold property at 10 Hamilton Terrace, Leamington Spa. This leasehold was transferred on 1 April 2005 to Warwick District Citizens Advice Bureau Limited.

A 2004 rent review set the annual rent at £20,000.

**12. Rate relief**

During the year ending 31 March 2016, Warwick District Council allowed £12,325 rate relief (Mandatory Relief for Charities £12,325, Discretionary Relief £nil). For the year ending 31 March 2015 this total was £8,001.

**13. Analysis of net assets between funds and restricted funds**

|                                 | <b>Tangible<br/>fixed<br/>assets<br/>£</b> | <b>Total<br/>net<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------------|--|---------------------------------------|--------------------|
| Computer Reserve                | 25   | -                                     | 25                 |
| Building Reserve                | 46,863                                     | -                                     | 46,863             |
| Other reserves                  | -  | (6,179)                               | (6,179)            |
| <b>Total restricted funds</b>   | <hr/>                                      | <hr/>                                 | <hr/>              |
|                                 | 46,888                                     | (6,179)                               | 40,709             |
| <b>Total unrestricted funds</b> | -  | 225,164                               | 225,164            |
| <b>Total funds</b>              | <hr/> <hr/>                                | <hr/> <hr/>                           | <hr/> <hr/>        |
|                                 | 46,888                                     | 218,985                               | 265,873            |