

REGISTERED COMPANY NUMBER: 2969165 (England and Wales)
REGISTERED CHARITY NUMBER: 1041830

St Albans District Citizens Advice Bureau

Report of the Trustees and Financial Statements

Year Ended 31 March 2017

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for the Year Ended 31 March 2017**

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**Report of the Trustees
for the Year Ended 31 March 2017**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Update Bulletin 1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name and Company number

St Albans District Citizens Advice Bureau Limited 2969165 (England and Wales)

Registered Charity number

1041830

Registered office

Civic Centre
St Peters Street
St Albans
Hertfordshire
AL1 3JE

Trustees

G J Corninos	(Chair)
S Yexley	
S Caldwell	(Vice Chair)
S Adams	
P Brewster	
R Solomon	
J Burley	
S Hickinbotham	
D Dimov	
C Phillips	(Treasurer)
M Kerrigan	

Representative of St Albans City and District Council on the Trustee Board

Councillor A Pawle to 31 January 2017
Councillor J Smith from 1 February 2017

Company Secretary

J Burley

Independent Examiner

Mercer & Hole
Andrew Lawes FCA
Gloucester House
72 London Road
St Albans
Hertfordshire
AL1 1NS

Principal Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill,
West Malling
Kent
ME19 4JQ

Citizens Advice St Albans District

The trustees have complied with their duty (as defined by the Charities Act 2011) to have due regard to guidance published by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, governed by its Memorandum and Articles of Association. Trustees are directors under the Companies Act 2006 and Members in accordance with the Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

All directors of the company are also trustees of the charity. There are no other trustees. The maximum number of trustees shall be fifteen and the minimum four being either appointed at the annual general meeting, nominated by member organisations or co-opted by the trustee board. Each appointment of a co-opted or nominated trustee shall be made at an ordinary meeting of the trustee board.

The directors and trustees who served during the year were:

S Yexley	
S Caldwell	
S Adams	
K E Carroll	- Resigned 8 November 2016
G J Corninos	
P Brewster	
R Solomon	
J Burley	
S Hickinbotham	
D Dimov	
C Phillips	- Appointed 27 September 2016
M Kerrigan	- Appointed 27 September 2016

The trustees thank Sarah Yexley and Kate Carroll for their work with CASTAD, the former as Chair of the trustee board up to September 2016 and Kate Carroll who acted as Company Secretary for many years.

Induction and training of new Trustees

Newly appointed trustees undergo a comprehensive induction process including observing the advisors interviewing clients, attending a range of regular service meetings and are regularly circulated with information regarding their legal obligations and offered training courses.

Organisational structure

We are an independent organisation but we are members of the National Association of Citizens Advice Bureau (CitA) and our service is audited and supported by CitA.

Wider network

We are linked countrywide. Individual cases where a need for policy improvement is identified are submitted by staff and volunteers to CitA to contribute to a body of social policy evidence which is then used to highlight anomalies in the governmental system.

Related parties

We work with St Albans City and District Council, Hertfordshire County Council, town and parish councils, all of whom contribute to our funding. St Albans District Council has a representative on the Board but none of our funders have appointed Trustees to the Board. We also enjoy a working relationship with the local Strategic Partnership, other Local Citizens Advice services (LCA) in Hertfordshire and the Herts Consortium of LCA. We share our Civic Centre base with Advice Hub partners including St Albans Centre for Voluntary Service (CVS), Oaklands College, St Albans Credit Union, Women's Outreach & Herts Asian Women's Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Report of the Trustees - continued for the Year Ended 31 March 2017

During the year the trustees reviewed and updated the process of assessing, documenting and discussing the identified risks to the organisation. The trustees have insurance cover to cope with most eventualities. Risk assessments are carried out on all new projects. Improvements to facilities have been implemented and reviews made to procedures where required

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity's object and its principal activity continues to be to benefit the public by the provision of an information and advice service with the main outlet in St Albans and outreach provision in other venues within the district. The charity is organised so that the trustees meet regularly to provide effective governance, oversight and support in relation to the organisation's affairs. The Chief Executive manages the day to day operations of the charity. We are extremely grateful to the staff and its many volunteers for their contribution to the working of the charity

Volunteers

Around 75 volunteers are the mainstay of CASTAD, giving their time generously. The value of volunteer time donated this year has been calculated as £443,897. The comprehensive, competence-based training and the first months of advice training are time consuming activities. After initial training volunteers gain in knowledge and experience whilst they serve clients until achieving their certificate of competence and are supported in their continuing professional development thereafter.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been encouraging. We recorded an excess of income over expenditure of £17,629 (2016 - £8,899). Demand for the CASTAD's advice services continues to exceed capacity and we were particularly pleased to have been able to increase opening hours from January 2017 which will go some way to reduce unmet demand. We have dealt either face-to-face or by telephone with 7,012 clients (2016 - 6,449) covering over 11,149 different issues (2016 - 10,565). We are particularly pleased to now offer multiple channels of access for clients; Adviceline, a collaborative venture between all Herts CAB; self-help through the publicly available website at www.citizensadvice.org.uk; and newly this year we participated in the CitA Webchat trial which enables clients to access help remotely. These multiple channels of access for clients assists us to serve a diverse group of clients ranging widely in age, ethnicity and disability as we strive to help all communities within St Albans with their varying needs.

Citizens Advice conducted research into the impact of advice using New Economy, an HM Treasury approved financial modelling tool, to place a value on the impact of our work. (*The Value of the Citizens Advice Service: Our Impact 2014/15 and Modelling the Value of the Citizens Advice Service Technical Annexe* (2014). Available at: www.neweconomymanchester.com). This analysis has shown that for every £1 invested in St Albans Citizens Advice in 2015/2016 we generate £3.51 in fiscal benefits (savings to government e.g. out of work welfare benefit payments); £17.95 in wider public benefits (e.g. the value of volunteer hours of service) and £19.63 in financial benefits to individuals (e.g. debts written off, consumer problems resolved, welfare benefits claimed). This compares extremely favourably with comparable national average impact figures of £1.52, £8.08 and £10.97.

The service is grateful for all of the donations it received. Among others, we had continued support from St Albans City and District Council, Hertfordshire County Council, St Albans Diocese, Wheathampstead, Redbourn and London Colney Parish Councils, Hertfordshire Police and Crime Commissioner Community Fund, Citizens Advice (for contributing to delivery of their new energy money saving sessions), the Blandford Trust, Eastern Legal Support Trust, Computer Wizzard, Minerva and St Albans Old Peoples Trust.

CASTAD would not function without the huge amount of time and effort given by many individuals. We would like to publicly thank them for their invaluable contribution.

**Report of the Trustees - continued
for the Year Ended 31 March 2017**

ACHIEVEMENT AND PERFORMANCE (continued)

Fundraising activities

Fundraising across a diverse number of activities resulted in income of £2,184 (2016 - £1,809). The trustees record their thanks to all the organisers and attendees and recognise the importance that fundraising brings to the organisation as a means not only of financial gain but of awareness of CASTAD's charitable status.

FINANCIAL REVIEW

The Service's income for core and project services decreased to £213,581 from £253,270 in 2016. The trustees are very appreciative that St Albans City and District Council continued their financial support, maintaining the core grant level and money advice project funding. Additionally during the year we successfully applied for project funding from St Albans City and District Council for Social Prescribing, Inclusion & Equality and Community Grants. Hertfordshire County Council funded projects related to Crisis and Healthy Homes during the year. Following the completion of the Big Lottery Advice Services Transition Fund in September 2015, the Service has also focused on securing new sources of funding. To this end we were pleased to have secured grants from Citizens Advice for Energy Best Deal Extra and Webchat and have increased income from both fundraising activities and donations.

Reserves policy

As the nature and diversity of our funding has evolved the trustees have reviewed the reserves policy and believe that we should aim to have reserves the equivalent of twenty weeks expenditure in unrestricted funds. Trustees believe this more accurately reflects the elapsed time from application for funding to receipt of funding as our reliance on securing larger numbers of smaller value income streams has increased. This is an increase from the previous requirement of three months expenditure. At 31 March 2017 reserves represented 41% (2016 – 37%) of anticipated expenditure for the following year.

FUTURE DEVELOPMENTS

Our key priority remains the provision of ongoing advice to the citizens of St Albans District. To do this we will continue to recruit, train, support and value our volunteers and staff, and so this also represents a key priority during the coming year. We continue to focus on our attempts to bring in diverse project funding to meet any income gap and to increase our reserves.

We look forward to another challenging but successful year ahead.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of St Albans District Citizens Advice Bureau Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (2015 FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departure 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial

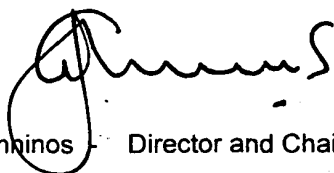
**Report of the Trustees - continued
for the Year Ended 31 March 2017**

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS

Following the Board's decision to take advantage of the audit exemptions made available to them in the Charities and Company Acts and to elect for an independent examination of the accounts rather than a full audit, the Board appointed Mercer & Hole to act as Independent Examiners. They were re-appointed as Independent Examiners at the last Annual General Meeting and will be proposed for re-appointment again at the 2017 Annual General Meeting.

ON BEHALF OF THE BOARD:



G Comminos Director and Chair of the Board of Trustees

29 August 2017

**Report of the Independent Examiner
to the Members of St Albans District Citizens Advice Bureau Limited**

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the financial statements. 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 required.

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 financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In accordance with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements 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 Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Andrew Lawes FCA
Mercer & Hole Chartered Accountants
Gloucester House
72 London Road
St. Albans
AL1 1NS

Date: 31 August 2017

**Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 31 March 2017**

	Note	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME					
Income from charitable activities – grants	3	213,581	-	213,581	253,270
Donations and Legacies	4	4,973	-	4,973	1,288
Income from other activities – fundraising	5	2,184	-	2,184	1,809
Investment income	6	<u>101</u>	<u>-</u>	<u>101</u>	<u>148</u>
Total income		220,839	-	220,839	256,515
Expenditure					
Costs of raising funds					
Fundraising trading: cost of goods sold and other costs	7	-	-	-	-
Expenditure on charitable activities	8	<u>202,649</u>	<u>561</u>	<u>203,210</u>	<u>247,616</u>
Total expenditure		202,649	561	203,210	247,616
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
		18,190	(561)	17,629	8,899
RECONCILIATION OF FUNDS					
Total funds brought forward		66,515	561	67,076	58,177
TOTAL FUNDS CARRIED FORWARD		<u>84,705</u>	<u>-</u>	<u>84,705</u>	<u>67,076</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Separate funds split for the comparative are shown in note 17.

Citizens Advice St Albans District

**Balance Sheet
At 31 March 2017**

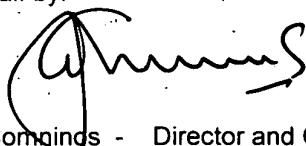
	Note	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
CURRENT ASSETS					
Debtors	13	3,265	-	3,265	8,572
Cash at bank and in hand		<u>131,088</u>	-	<u>131,088</u>	<u>101,919</u>
		134,353	-	134,353	110,491
CREDITORS					
Amounts falling due within one year	14	(49,648)	-	(49,648)	(43,415)
		<u>84,705</u>	<u>-</u>	<u>84,705</u>	<u>67,076</u>
NET CURRENT ASSETS					
		<u>84,705</u>	<u>-</u>	<u>84,705</u>	<u>67,076</u>
FUNDS OF THE CHARITY	16				
Unrestricted Funds- General				65,705	66,515
Unrestricted Funds- Designated				19,000	-
Unrestricted Funds- Total				<u>84,705</u>	<u>66,515</u>
Restricted funds				-	561
TOTAL CHARITY FUNDS				<u>84,705</u>	<u>67,076</u>

For the financial year ending on 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard (FRS 102), Update Bulletin 1

The financial statements were approved by the Board of Trustees on 29 April 2017 and were signed on its behalf by:



G Connings - Director and Chair of the Board of Trustees
Company number: 2969165 (England and Wales)

Notes to the Financial Statements for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Base of preparation note

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), Update Bulletin 1, and the requirements of the Companies Act 2006. The financial statements have been rounded to the nearest £.

Citizens Advice St Albans District meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements for the year ended 31 March 2017 are the first financial statements of Citizens Advice St Albans District prepared in accordance with FRS 102 (Charities SORP (FRS 102)), Update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The Trustees have taken advantage of the exemption in FRS102 Section 1A, Update Bulletin 1, from including a cashflow statement in the financial statements on the grounds that the organisation is small.

An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 19.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants and Donations

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. Grants and Donations are recognised when the Trust has been notified in writing both of the amount and settlement date. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measureable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Notes to the Financial Statements for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES (continued)

Allocation and apportionment of costs

Costs are allocated to the fund to which they relate. Where the costs relate to one or more fund they have been apportioned on the basis to best reflect the funds concerned.

Operating Leases

The charity classifies the lease of printing equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The company ceased to participate in a group defined benefits pension scheme providing benefits based on final pensionable pay on the retirement of the last member during the year to 31 March 2012. The assets of that scheme are held separately from those of the company.

The company operates a Group Pension Plan. Contributions are charged in the year in which they are payable.

Irrecoverable VAT

Expenditure is shown in the Financial Statements inclusive of the associated VAT.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

2. LEGAL STATUS OF THE COMPANY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Grants	213,581	-	213,581	253,270
Other receipts	-	-	-	-
	<u>213,581</u>	<u>-</u>	<u>213,581</u>	<u>253,270</u>

4. DONATIONS AND LEGACIES

	2017 £	2016 £
Donations	<u>4,973</u>	<u>1,288</u>

Donations of £1,000 each were received from Cathedral & Abbey Church of St Albans, St James Place Wealth Management and Rotary St Albans Verulamium. (2016 - £1,000, £0, £0 respectively)

5. INCOME FROM OTHER ACTIVITIES

	2017 £	2016 £
Fundraising events	<u>2,184</u>	<u>1,809</u>

6. INVESTMENT INCOME

	2017 £	2016 £
U K Bank interest receivable	<u>101</u>	<u>148</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2017 £	2016 £
Purchases	<u>-</u>	<u>-</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Management	202,351	561	202,912	246,249
Finance	(245)	-	(245)	224
Governance costs	<u>543</u>	<u>-</u>	<u>543</u>	<u>1,143</u>
	<u>202,649</u>	<u>561</u>	<u>203,210</u>	<u>247,616</u>

9. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	2017 £	2016 £
Independent Examination fee	900	1,000
Operating lease charges - property	21,000	21,000
Operating lease income - property	(21,000)	(21,000)
Operating Lease charges – equipment	<u>381</u>	<u>381</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

11. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	161,318	170,636
Social security costs	6,707	7,815
Pension costs	<u>7,756</u>	<u>7,389</u>
	<u>175,781</u>	<u>185,840</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Administration (full time equivalent)	<u>6</u>	<u>7</u>

No employees had emoluments in excess of £60,000 (2016: nil).

The key management personnel of CASTAD, comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the Trust were £30,328 (2016 - £30,328). Trustees received no remuneration (2016 - nil).

12. PENSION COSTS

CASTAD operates a Group Personal Pension Plan and it had five members at the year end (2016 – five). The associated pension charge for the year was £5,756 (2016 - £5,389).

In addition to the pension charge above is £2,000 (2016 – £2,000) that the trustees agreed with Hertfordshire County Council Pension Scheme in 2014 and reconfirmed in 2017 as an on-going annual payment into the Scheme. The Hertfordshire County Council Scheme is a multi-employer defined benefit scheme treated as contribution pension scheme. Whilst CASTAD no longer has any employees who are contributing members to the multi-employer Scheme, it has two pensioners and one deferred pensioner. In 2016 the actuary of the Hertfordshire County Council Pension Scheme completed a triennial valuation of the Scheme as of 31 March 2016. The valuation showed that CASTAD's deficit had reduced from the previous valuation of £95,000 at 31 March 2013 to a deficit of £71,000 with a funding level of 71% at 31 March 2016. On an ongoing basis the deficit is £19,000 (2016 - £31,000). Whilst the Pension Scheme has indicated that in the foreseeable future it would not seek full payment of the liability, it was agreed between the trustees and the Hertfordshire County Council Pension Scheme that an annual deficit contribution would be made based on ability to pay which was expected would be at least £2,000, with trustees assessing their ability to pay more in the latter part of each financial year. The Pension Scheme could ask for this to be revised in the light of future valuations of the Scheme.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Other debtors	<u>3,265</u>	<u>-</u>	<u>3,265</u>	<u>8,572</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Taxation and social security	-	-	-	-
Accruals and Deferred Income	<u>49,648</u>	<u>-</u>	<u>49,648</u>	<u>43,415</u>
	<u>49,648</u>	<u>-</u>	<u>49,648</u>	<u>43,415</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

15. OPERATING LEASE COMMITMENTS

LESSEE

At the reporting end date the company had outstanding commitments for the future minimum lease payments under non-cancellable operating leases, which fall as follows:

	2017 £	2016 £
Within one year	27,981	21,381
Between two and five years	67,145	72,576
In over five years	-	-
	<u>95,126</u>	<u>93,957</u>

LESSOR

At the reporting end date the company had contracted with tenants for the following minimum lease payments, which fall as follows:

	2017 £	2016 £
Within one year	27,600	21,000
Between two and five years	66,700	71,750
In over five years	-	-
	<u>94,300</u>	<u>92,750</u>

Property rental leases relate to the lease of CASTAD's former offices. These costs are currently reimbursed to CASTAD by St Albans District Council.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

16. MOVEMENT IN FUNDS

	At 01.04.16	Net movement in funds	At 31.03.17
	£	£	£
Unrestricted Funds			
General Fund	66,515	(810)	65,705
Designated Fund	-	19,000	19,000
Total Unrestricted Funds	<u>66,515</u>	<u>18,190</u>	<u>84,705</u>
Restricted Funds			
IT Fund	561	(561)	-
TOTAL CHARITY FUNDS	<u>67,076</u>	<u>17,629</u>	<u>84,705</u>

Net movement in funds, included in the above are as follows:

	2017 Income	2017 Expenditure	2017 Transfers	2017 Net Movement in funds
	£	£	£	£
Unrestricted Funds				
General Fund	220,839	(202,649)	(19,000)	(810)
Designated Fund	-	-	19,000	19,000
Total Unrestricted Funds	<u>220,839</u>	<u>(202,649)</u>	<u>-</u>	<u>18,190</u>
Restricted Funds				
IT Fund	-	(561)	-	(561)
TOTAL CHARITY FUNDS	<u>220,839</u>	<u>(203,210)</u>	<u>-</u>	<u>17,629</u>

The Designated Fund represents monies the Trustees have agreed to set aside equivalent to the pension deficit valued on an ongoing basis. The Trustees authorised a transfer between the general fund and designated fund for this purpose.

The IT Fund represented funds donated for the purchase of specific office equipment now purchased.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

17. COMPARATIVE FUNDS

	Note	Unrestricted funds £	2016 Restricted Funds £	Total funds £
INCOME				
Income from charitable activities - grants	3	171,452	81,818	253,270
Donations and legacies	4	1,288	-	1,288
Income from other trading activities- fundraising	5	1,809	-	1,809
Investment income	6	<u>148</u>	<u>-</u>	<u>148</u>
Total income		174,697	81,818	256,515
Expenditure				
Costs of raising funds				
Fundraising trading: cost of goods sold and other costs	7	-	-	-
Expenditure on charitable activities	8	<u>167,266</u>	<u>80,350</u>	<u>247,616</u>
Total expenditure		<u>167,266</u>	<u>80,350</u>	<u>247,616</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		7,431	1,468	8,899
RECONCILIATION OF FUNDS				
Total funds brought forward		59,084	(907)	58,177
TOTAL FUNDS CARRIED FORWARD		<u>66,515</u>	<u>561</u>	<u>67,076</u>

18. RELATED PARTY TRANSACTIONS

There were no related party transactions, as defined by FRS 102, in the year (2016- nil).

There were payments made by CASTAD to the National Association of Citizens Advice Bureau (CitA) and funding was secured from CitA, St Albans District Council, Hertfordshire County Council and Local Parish Councils. None of these bodies appoint Trustees to the Board.

19. IMPACT OF FRS 102

An accrual for Holiday Pay has been made for the first time in the year ended 31 March 2017. This resulted in an amount of £1,600 being charged in the year. No restatement has been made to the previous year for such an accrual.

Detailed Statement of Financial Activities for the Year Ended 31 March 2017

	2017 £	2016 £
INCOME		
Income from charitable activities		
Donations	4,973	1,288
Grants	213,581	253,270
Other receipts	<u>-</u>	<u>-</u>
	218,554	254,558
Income from other activities		
Fundraising events	2,184	1,809
Investment income		
U K Bank interest receivable	<u>101</u>	<u>148</u>
Total income	220,839	256,515
EXPENDITURE		
Fundraising trading: cost of goods sold and other costs		
Purchases	-	-
Expenditure on charitable activities		
Governance costs		
Independent Examination fee	900	1,000
Other costs	<u>(357)</u>	<u>143</u>
	543	1,143
Other resources expended		
Services and goods purchased	-	29,325
Support costs		
Management		
Wages	161,318	170,636
Social security	6,707	7,815
Pensions	7,756	7,389
Other contractors	-	-
Rent, rates & property insurance	-	-
Premises costs	-	(31)
Telephone	943	4,068
Postage, stationery and copying	3,859	5,409
Sundries	1,634	1,637
Trustee meeting costs	-	-
Travelling	5,772	9,075
Carried forward	187,989	205,998

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	2017 £	2016 £
Management		
Brought forward	187,989	205,998
Office equipment	2,826	1,316
Repairs & renovations	-	-
Information services	5,729	4,636
Payroll services	992	966
Training	1,060	1,170
IT	2,592	1,311
Recruitment	-	25
Insurance	1,724	1,502
Legal and professional	-	-
Project recharges	-	-
	<u>202,912</u>	<u>216,924</u>
Finance		
Bank charges	(245)	224
Total expenditure	<u>203,210</u>	<u>247,616</u>
Net income	<u><u>17,629</u></u>	<u><u>8,899</u></u>