

South Holland Citizens Advice Bureau
A company limited by guarantee and not having a share capital

Financial Statements

For the year ended 31 March 2011

Company number: 5724274

Charity number: 1113711

South Holland Citizens Advice Bureau

A company limited by guarantee and not having a share capital

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For the year ended 31 March 2011

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South Holland Citizens Advice Bureau

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Legal and administrative information

For the year ended 31 March 2011

Constitution

South Holland Citizens Advice Bureau is a company limited by guarantee (number 5724274) and a charity registered with the Charities Commission (number 1113711). The Company is governed by its memorandum and articles of association.

Directors

Mrs Vivien J Berry
Mr Douglas G Best
Mr Lawrence R Calkin FCA
Mr Reginald H Chalkley (*Retired 28 June 2010*)
Mrs Kay King
Mr Roger Perkins (*Appointed 28 October 2010*)
Mrs Susan Richardson (*Appointed 19 July 2010*)
Mrs Gillian Wing

Senior Management

Mrs Diane Clay - Bureau Manager
Mrs Sharon Henderson - Advice Services Manager

Company Secretary

Mrs Diane Clay

Registered Office

24 The Crescent
Spalding
Lincolnshire
PE11 1AF

Accountants

Salway and Wright
Chartered Accountants
32 The Crescent
Spalding
Lincolnshire
PE11 1AF

Bankers

Lloyds TSB
Hall Place
Spalding
Lincolnshire

South Holland Citizens Advice Bureau

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Annual Report of the Directors

For the year ended 31 March 2011

The directors are pleased to present their report together with the financial statements of the charity for the period ended 31 March 2011.

Structure Governance and Management

Governing Document

South Holland Citizens Advice Bureau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 February 2006. It is registered as a charity with the Charity Commission.

Members guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2010 was six.

Appointment of Directors

Following recruitment either through advertising or through existing contacts a prospective director is interviewed by at least one director before being formally appointed at a Directors' Meeting. All Directors are members of the company.

Director Induction and Training

New Directors are provided with an induction pack outlining their roles and responsibilities. They are given a tour around the bureau premises and introduced to key staff. In addition training is provided by regional and national CAB training organisations.

Organisation

The Board of Directors meet quarterly and administer the charity. They are responsible for the strategic direction of the charity. The General Manager is responsible for the day-to-day operations of the Company and is supported by a sub-committee of the Board – the Management Committee. In addition Council members may form sub committees from time to time as necessary. Members also take the lead on items such as governance and accounting procedures.

Risk Management

The Company operates a well defined Risk Management process. The Directors are responsible for ensuring that all risks are identified, assessed and managed in a dynamic manner and that the systems of internal control are robust and relevant, are applied rigorously and reported regularly.

The object of the risk policy is to limit the exposure of the Company's business, and the assets for which it is responsible, financial, operational and other risks and to ensure business continuity. The Risk Register is reviewed as part of the normal business process by risk owners, on a monthly basis through the management committee and quarterly through the full Board of Directors.

The maintenance and delivery of the policy is delegated to the bureau manager and her team and systems are designed to manage as well as eliminate the risk of failure to achieve the objectives of the Company.

The process of risk management has been embedded into the organisation through staff, volunteers and members of the Company's Board and its management committee and is applied to the ongoing business process.

In addition to the application of normal business risk management practices, the services provided are monitored by the application of a rigid compliance protocol.

Actions to mitigate risks are included in the reporting process together with responsibilities and target dates for implementation.

The Company will throughout the year continue to review all risks and identify new risks, if any, and continually develop the Risk Management process.

Public benefit

The directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. This is evidenced by the sections of this report showing that all services provided by the charity are available to the public and designed to assist and benefit those members of the public who seek the advice of the bureau.

South Holland Citizens Advice Bureau

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Annual Report of the Directors

For the year ended 31 March 2011

Objectives and Activities

The objects of the charity are to:

- provide advice services to individuals resident in the South Holland area under the auspices of Citizens Advice.
- promote any charitable purpose for the benefit of the community in South Holland and surrounding areas by the advancement of education;
- the protection and preservation of health and the relief of poverty, sickness and distress.

Achievements and Performance

The bureau had 15,101 client contacts (2009/10 - 14,887), of which 235 were home visits (2009/10 - 324), during the financial year 2010/11 and helped with 13,082 new issues (2009/10 - 15,016).

Money advice Caseworkers assisted clients to manage £9,027,912 worth of debt (2009/10 - £8,993,720) and Welfare Benefit Caseworkers assisted clients to claim £1,334,243 worth of benefits (2009/10 - £834,100).

This was achieved by 47 volunteers (including 21 admin and reception and 7 in training) (2009/10 - 58 volunteers (including 18 admin and reception and 11 in training)); 16 paid staff (10.14 full-time equivalent) (2009/10 - 16 paid staff (10.5 full-time equivalent)); and with the backing of 8 trustees (2009/10 - 8 Trustees).

It has been estimated by Citizens Advice, the national organisation, that the annual value of volunteering to this bureau (based on the Annual Survey of Hours and Earnings 2010) is £193,210 (2009/10 - £227,079).

This year, the bureau has been successful in obtaining grant funding from South Holland District Council ("SHDC"), Lincolnshire County Council ("LCC"), the Lincs Primary Care Trust, The Financial Inclusion Fund and the Legal Services Commission. SHDC has also helped with extra funding, during this period of recession, to facilitate extra debt advice.

With extra funding from Lincolnshire County Council, the bureau has extended its service to the Polish and Latvian community by providing a telephone helpline (from October 2009), as well as Polish speaking face-to-face advice.

With more volunteers from the European communities, the bureau is also able to offer advice in Lithuanian and Russian.

A recent client satisfaction survey showed 99% satisfaction with the service and 100% would recommend the service to others.

Funding

The company is funded largely by way of grants, fees and donations and the directors are grateful to all contributors, including generous donations from the Salvation Army, St John's Church, Ladies' Probus and Little Acorns.

Management and other issues

The core funding accounts for 36% of the bureau's income but, because of this strong base, the bureau has managed to lever in 74% from other sources over the year, enabling it to provide specialist benefit and debt advice, home visits, and to deal with the large influx of migrant workers.

There are concerns for the future as all the bureau's funding could be under threat, with public spending cuts on the horizon, and the uncertainty about the continuation of most of the projects beyond March 2012. Another area where the bureau is very vulnerable is in the dependence on computers in order to be able to provide the service and the need to replace/update them. This is a very pressing need and it is becoming increasingly difficult to find funders who are willing to help.

South Holland Citizens Advice Bureau

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Annual Report of the Directors

For the year ended 31 March 2011

Financial Review

Principal Funding Sources

The principal funding sources throughout the year ended 31 March 2011 are shown below.

Grants to be used for the period

- South Holland District Council
- Lincolnshire County Council
- Awards for All (Big Lottery Grant)
- Primary Care Trust
- BIS (Formerly DTI and BERR) via EMMA partnership
- Department for Communities & Local Government
- Hobson Charity

Fees

- Legal Services Commission (including Work in Progress movement)

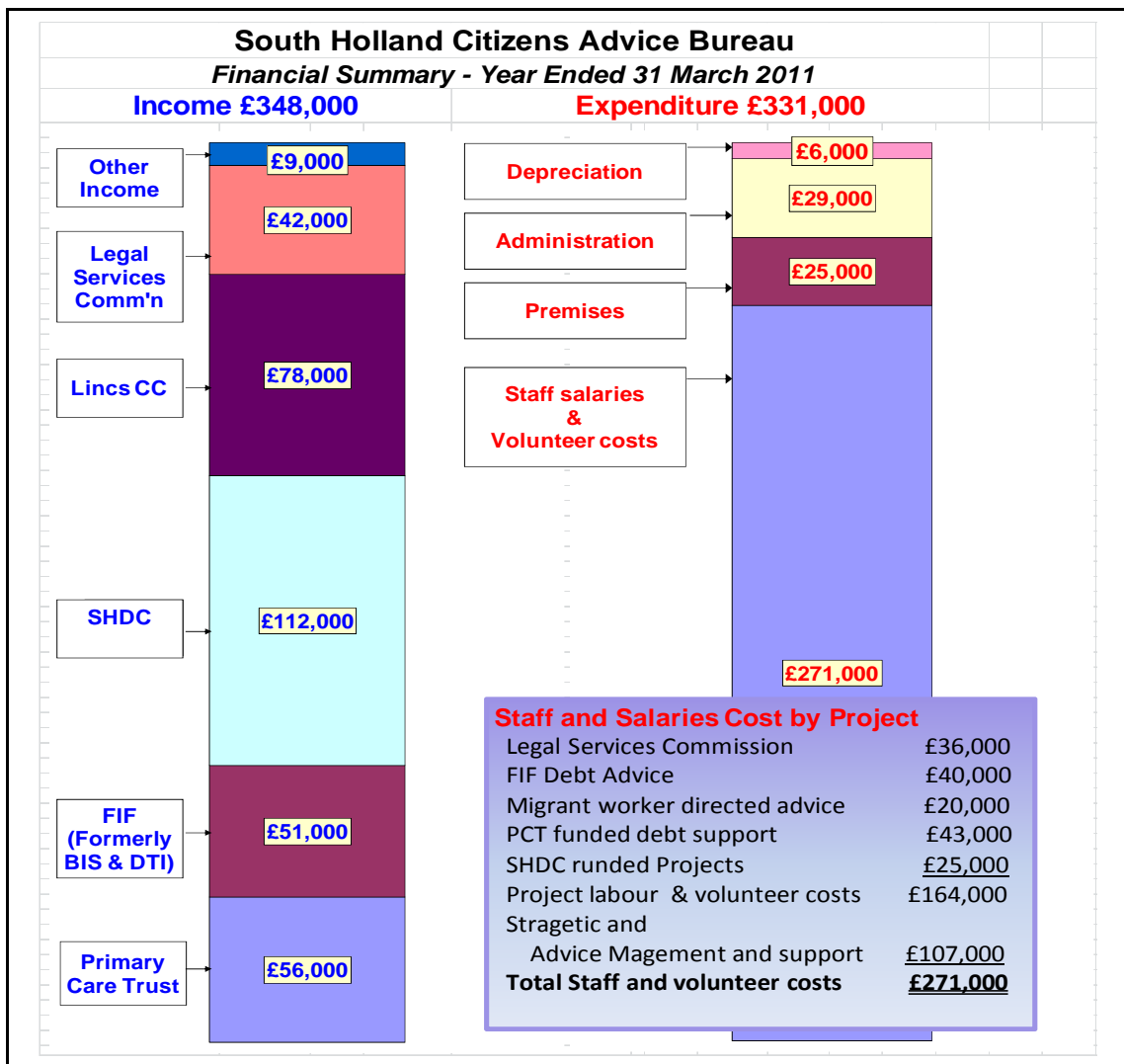
Donations and other income

- Various

2011 £	2010 £
112,000	95,000
78,000	66,000
-	-
56,000	51,000
51,000	59,000
-	3,000
-	3,000
297,000	277,000
42,000	46,000
9,000	7,000

General Summary

A graphical summary of the Bureau's total income and expenditure during the year ended 31 March 2011 is set out below.



South Holland Citizens Advice Bureau

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Annual Report of the Directors

For the year ended 31 March 2011

Financial Review (continued)

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Board of Directors sees fit.

Reserves Policy

The directors have agreed to maintain a minimum reserve of £36,000 which is thought to be sufficient to cover the contingency of meeting redundancy payments for employed staff in the event that local authority funding is withdrawn. Additional reserves are needed to meet expenditure that has to be incurred before grant funding can be released. The total unrestricted and undesignated reserves for these purposes at 31 March 2011 amounted to £66,053. As funding tends to be annual with a requirement to spend sums funded in a year during that year it is not normally possible to increase reserves above this level.

Plans for Future Periods

The directors consider that the most important future aim of the Charity must be to seek to be able to continue to provide the same level of service to its clients and to be in a position to respond rapidly to the changing needs of those clients and potential new clients. To that end they will seek further core funding as well as providing services and support for one-off funded projects from time to time as appropriate funds become available.

Responsibilities of the Directors

The directors 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 directors to prepare accounts for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 accounts comply with the Companies Act 1985. 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.

Directors

The directors of the charitable company for the purpose of company law and are also its trustees for the purpose of charity law who served during the period and up to the date of this report are set out on page 1.

Approved by the Board of Directors and signed on its behalf by:

D G Best
Douglas G Best
Director



Date: 17 June 2010

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Statement of Financial Activities

For the year ended 31 March 2011

	Note	2011		2010	
		Restricted £	Unrestricted £	2011 Total £	Total £
Incoming resources					
<i>Income resources from generated funds</i>					
Voluntary income					
Donations and Gifts	2	-	5,323	5,323	2,620
Grants	3	164,298	133,058	297,356	277,181
Investment Income	4	-	32	32	28
<i>Incoming resources from charitable activities</i>					
Charity operations	5	-	45,399	45,399	50,865
Total incoming resources		164,298	183,812	348,110	330,694
Resources Expended					
<i>Charitable activities</i>					
Premises	6	-	24,488	24,488	28,138
Office & Administration	6	441	28,723	29,164	34,027
Staff & Volunteer costs	7	79,429	191,644	271,073	258,095
Restricted Projects' contribution to core costs		84,316	(84,316)	-	-
<i>Governance costs</i>	8	112	15	127	669
<i>Depreciation of fixed assets</i>	9	-	5,644	5,644	8,139
Total resources expended		164,298	166,198	330,496	329,068
Net incoming / (outgoing) resources for the year		-	17,614	17,614	1,626
Fund balances as at 1 April 2010		-	53,687	53,687	52,061
Fund balances as at 31 March 2011		-	71,301	71,301	53,687

Continuing operations

Some specifically funded projects commenced and other ceased during the period but none of the company's principal activities reflected in the statement of financial activities were acquired or discontinued during the above period.

Total recognised gains and losses

The company has no recognised gains or losses other than the deficit and profit for the above period.

The notes on pages 8 - 13 form a part of the financial statements

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Balance Sheet

At 31 March 2011

	Note	2011		2010	
		Restricted £	Unrestricted £	2011 Total £	Total £
Fixed assets					
Tangible assets	1 & 9	-	4,923	4,923	7,169
		-	4,923	4,923	7,169
Current assets					
Work in progress		-	4,138	4,138	5,875
Debtors	10	-	19,683	19,683	17,671
Cash at bank and in hand		-	62,318	62,318	48,370
		-	86,139	86,139	71,916
Creditors: amounts falling due within one year	11	-	(19,761)	(19,761)	(25,398)
Net current (liabilities) \ assets		-	66,378	66,378	46,518
Net assets		-	71,301	71,301	53,687
Capital funds					
Restricted funds		-	-	-	-
Unrestricted funds:					
General funds		-	66,378	66,378	46,518
Designated funds (<i>Fixed Assets</i>)		-	4,923	4,923	7,169
		-	71,301	71,301	53,687

The directors are satisfied that the company was entitled to exemption from audit under subsection (2) of section 249A article 257A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B article 257B. The directors acknowledge their responsibilities for: (i) ensuring that the company keeps accounting records which comply with section 221 article 229; and (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 article 234, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the charitable company.

Signed on behalf of the Board of Directors:

D G Best

L R Calkin, FCA

Approved by the Board on 17 June 2011

The notes on pages 8 - 13 form a part of the financial statements

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

1 Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller entities (effective January 2007), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005. The particular accounting policies adopted are described below.

a Accounting convention

The financial statements have been prepared under the historical cost convention.

b Voluntary income

Voluntary income is the amount derived from subscriptions and donations paid to the company, and the provision of services falling within the company's ordinary activities, and is included in full in the Statement of Financial Activities when received. The value of services provided by volunteers has not been included.

c Grants

Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

d Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified by the fund, together with a fair allocation of management and support costs.

e Unrestricted funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

f Staff costs and overheads

Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

g Support Costs

Support costs are allocated between the charitable activities of the charity, on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

h Fundraising and publicity costs

Fundraising and publicity costs comprise the actual costs incurred in raising funds for the charity.

j Depreciation

Depreciation is calculated to write down the cost of the tangible fixed assets to their estimated residual values by annual instalments over the period of their expected useful economic lives.

The rates of depreciation are as follows:

Office equipment	33% per annum on cost
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k Comparative figures

The company adopted a new accounting system from 1st April 2009 which has resulted in variations in the analysis of certain items of expenditure for the year 2009/10 compared to the analysis in the comparative figures for 2008/09. The directors do not consider that these changes have had sufficient effect on the understanding of these accounts or on the results shown by them to justify the cost of fully restating the 2008/09 comparative income and expenditure figures.

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

2 Donations and Gifts

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Sundry donations	-	5,323	5,323	2,620
	-	5,323	5,323	2,620

3 Grants

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Grants received				
South Holland District Council	28,068	84,460	112,528	95,388
Lincolnshire County Council	29,400	48,480	77,880	65,734
Additional Hours of Advice, funded by BIS	-	-	-	5,279
BIS (Formerly DTI & BERR) <i>(via East Midlands Money Advice)</i>	50,649	-	50,649	53,948
Hobson Charity	-	-	-	3,264
DRO Grant <i>(via Citizens Advice)</i>	-	118	118	-
Dep't for Community & Local Government	-	-	-	2,550
Primary Care Trust	56,181	-	56,181	51,018
	164,298	133,058	297,356	277,181

4 Investment income and interest

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Deposit interest	-	32	32	28
	-	32	32	28

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

5 Incoming resources from charitable activities

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Charity operations				
Fees:-				
Legal Services Commission	-	43,724	43,724	46,302
LSC Work in progress movement	-	(1,737)	(1,737)	30
Miscellaneous:-				
Other Income	-	-	-	1,039
WASH - Rent	-	1,020	1,020	1,000
LTAS Contribution	-	1,980	1,980	1,980
P35 On line filing incentive	-	-	-	75
Use of room	-	-	-	125
Fundraising	-	412	412	314
	-	45,399	45,399	50,865

6 Analysis of charitable activities

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Premises				
Rent and rates	-	18,512	18,512	18,506
Heat, light & Water	-	4,525	4,525	5,463
Repairs and cleaning	-	1,001	1,001	3,421
Insurances	-	450	450	748
Miscellaneous	-	-	-	-
	-	24,488	24,488	28,138

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Office & Administration				
Telephone & Communications	20	5,801	5,821	6,906
Stationery	-	5,553	5,553	6,226
Postages	-	2,495	2,495	2,991
Lincs Telephone Advice Service	-	-	-	-
Information and IT services	20	7,423	7,443	11,066
Reference Materials	58	1,314	1,372	1,739
Publicity and marketing	-	-	-	-
PCT Start Up Costs - Revenue	-	-	-	300
Office Equipment	343	1,568	1,911	1,745
Insurance	-	1,368	1,368	1,108
Sundries	-	3,201	3,201	1,946
	441	28,723	29,164	34,027

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

7 Staff & Volunteer costs

	Restricted £	Unrestricted £	2011 £	2010 Total £
Salaries and National Insurance	78,126	176,675	254,801	238,709
Travelling expenses	92	2,660	2,752	5,589
Training	1,211	4,874	6,085	5,164
Other Volunteer costs	-	6,909	6,909	8,105
Recruitment costs	-	526	526	528
	79,429	191,644	271,073	258,095

Staff costs include the 16 permanent staff.

The number of employees at the year end was 16 and the average throughout the year was 16

No employees received emoluments in the year that totalled above £60,000.

8 Governance costs

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Legal and professional fees	112	15	127	669
	112	15	127	669

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

9 Tangible fixed assets

	Office equipment £	2011 Total £	2010 Total £
Cost			
At 1 April 2010	32,799	32,799	30,223
Additions	3,398	3,398	2,576
At 31 March 2011	36,197	36,197	32,799
Depreciation			
At 1 April 2010	25,630	25,630	17,491
Charge for the year	5,644	5,644	8,139
At 31 March 2011	31,274	31,274	25,630
Net book value			
At 31 March 2011	4,923	4,923	7,169
At 31 March 2010	7,169	7,169	12,732

10 Debtors

	Restricted £	Unrestricted £	2011 £	2010 £
Debtors	-	15,697	15,697	13,613
Prepayments	-	3,986	3,986	4,058
	-	19,683	19,683	17,671

South Holland Citizens Advice Bureau

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Notes to the Financial Statements

For the year ended 31 March 2011

11 Creditors: Amounts falling due within one year

	Restricted £	Unrestricted £	2011 £	2010 £
Trade creditors	-	3,470	3,470	3,515
Social security and other taxes	-	5,261	5,261	4,790
Accruals & deferred income	-	11,030	11,030	17,093
	-	19,761	19,761	25,398

12 Taxation

No provision for taxation has been made in these accounts as the company is a registered charity, and all its surplus funds are applied for its charitable purposes.

13 Operating lease commitments

At 31 March 2011 the company had annual commitments under non-cancellable operating lease as set out below:

	2011 £	2010 £
Operating leases which expire:		
Between one and five years	-	16,500
	-	16,500

Independent Examiners report to the members on the unaudited Accounts of South Holland Citizens Advice Bureau

A company limited by guarantee and not having a share capital

I report on the financial statements of the Company for the year ended 31 March 2011, which are set out on pages 1 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the 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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

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

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

Basis of Opinion

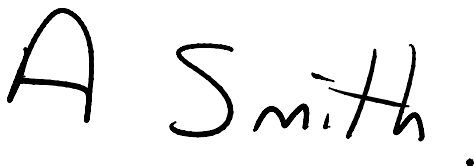
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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.

Independent examiner's statement

In connection 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:
 - (i) to keep accounting records in accordance with section 221 of the Companies Act 1985; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 226(a) if the Companies Act 1985 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.

Andrew M Smith
Salway & Wright
Chartered Accountants
32 The Crescent
Spalding
Lincs
PE11 1AF



Dated: 15 July 2010

South Holland CAB

Income and Expenditure Account for the year ended 31 March 2011

Funder:	LSC	PCT	LCC	BIS	SHDC	SHDC	LCC	SHDC	TOTAL		
Project: (UR = Unrestricted Fund or R = Restricted Fund)	Core Operation (UR)	Designated FA Depr'n (UR)	Debt & Benefits (UR)	Welfare Benefits (UR)	Migrant Worker Phone (R)	(was FIF) Debt (R)	SHDC Debt (UR)	SHDC Housing Debt (R)	Migrant Worker face2face (R)	SHDC Housing Debt 2 (R)	£
	£	£	£	£	£	£	£	£	£	£	£
Income											
Sundry Donations	5,323	-	-	-	-	-	-	-	-	-	5,323
Grants											
South Holland District Council	77,200	-	-	-	-	-	7,260	11,889	-	16,179	} 297,356
Lincolnshire County Council	48,480	-	-	-	17,000	-	-	-	12,400	-	
Grants Via East Midlands Money Advice											
BIS	-	-	-	-	-	50,649	-	-	-	-	
DRO Grant	118	-	-	-	-	-	-	-	-	-	
Primary Trust	-	-	-	56,181	-	-	-	-	-	-	} 32
Investment Income	32	-	-	-	-	-	-	-	-	-	
Charity Operations											
Fees - Legal Services Commission (net)	-	-	41,987	-	-	-	-	-	-	-	} 45,399
WASH - Use of room	1,020	-	-	-	-	-	-	-	-	-	
LTAS Contribution	1,980	-	-	-	-	-	-	-	-	-	
Fundraising	412	-	-	-	-	-	-	-	-	-	
Total Income	<u>134,565</u>	<u>-</u>	<u>41,987</u>	<u>56,181</u>	<u>17,000</u>	<u>50,649</u>	<u>7,260</u>	<u>11,889</u>	<u>12,400</u>	<u>16,179</u>	<u>348,110</u>
Expense											
Premises costs	15,201	-	1,898	2,376	731	2,129	372	524	636	621	24,488
Office & Administration	18,141	-	2,812	3,059	570	2,051	342	444	625	1,120	29,164
Staff & Volunteer Costs	106,954	-	36,118	42,878	9,275	39,873	5,238	8,157	10,448	12,132	271,073
Governance costs	15	-	-	-	-	112	-	-	-	-	127
Depreciation of Equipment	-	5,644	-	-	-	-	-	-	-	-	5,644
Contribution to operating costs	(29,004)	-	1,159	7,868	6,424	6,484	1,308	2,764	691	2,306	-
Total Expense	<u>111,307</u>	<u>5,644</u>	<u>41,987</u>	<u>56,181</u>	<u>17,000</u>	<u>50,649</u>	<u>7,260</u>	<u>11,889</u>	<u>12,400</u>	<u>16,179</u>	<u>330,496</u>
Surplus for the year	<u>23,258</u>	<u>(5,644)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,614</u>

Balance Sheet as at 31 March 2011

Fixed Assets (Furniture & Equipment)		4,923
Current Assets		
Work in progress	4,138	
Debtors owed to SHCAB	19,683	
Cash at bank and in hand	62,318	
	<u>86,139</u>	
Less Current Liabilities		
Operating Creditors	3,470	
Social Security & other taxes	5,281	
Accruals and deferred Income	11,030	19,781
Net Current Assets		<u>66,358</u>
Total Assets		<u>71,281</u>
Capital Funds - being		
General Funds	66,358	
Designated Funds	4,923	71,281