

**11 October 2011 12:50**  
Company No. 3316471  
Charity No. 1061055

**Blackfriars Advice Centre**  
**Report & Financial Statements**  
**31 March 2011**

Reference & administrative details

For the year ended 31 March 2011

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 11 February 1997 and registered as a charity on 4 March 1997.	
<b>Governing document</b>	The organisation was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.	
<b>Company number</b>	3316471	
<b>Charity number</b>	1061055	
<b>Registered office and operational address</b>	Cambridge House 1 Addington Square London SE5 0HF	
<b>Honorary officers</b>	Ros Lucas Maureen Obi	Chair Vice Chair
<b>Principal staff</b>	Helen Rice	Chief Executive Officer
<b>Bankers</b>	Unity Trust Bank Limited Nine Brindley Place 4 Oozells Square Birmingham B1 2HB	
<b>Auditors</b>	Haines Watts Chartered Accountants Old Station House Station Approach Newport Street Swindon Wiltshire SN1 3DU	

Report of the management committee

For the year ended 31 March 2011

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The management committee presents its report and the audited financial statements for the year ended 31 March 2011.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

**Organisational structure**

The trustees delegates everyday decisions on the of running Blackfriars Advice Centre (BAC) to a Chief Executive, who is supported by the senior management team. Staff are split into specialist senior casework roles, generalist advisors or operational roles.

**Relationships with related parties**

BAC works in partnership on the following projects:

BAC is the lead agency for the LSC Duty Scheme consortium across Lambeth and Southwark and is part of the consortium for the Social Welfare Law contract in Southwark.

BAC is part of the executive committee of the Pan-London programme Capitalise funded by BIS. This project ensures debt advice reaches Londoners in need through the provision of 57 Debt Advisors across the capital. BAC is the South London lead and has two advisers. We are also part of the London Debt Strategy group chaired by the Deputy Mayor.

BAC is a member of the Southwark Legal Advice Network, Advice Forum and Southwark Voice.

BAC works closely with local children's centres locally and the Sure Start team in the design and delivery of services.

We continue to have excellent partnership work in place with Southwark Travellers Action Group, Southwark Irish Pensioners, Rockingham community development project, Somali Refugee Council and the Paxton Green Health Centre professionals.

**Risk assessment**

The management committee and staff team carry out an annual organisational risk assessment and have prioritised the risks and planned how to manage each of them.

**Objectives and activities**

BAC provides advice and legal services to the people of Southwark and neighbouring boroughs. The organisation aims to reduce poverty and enable clients to achieve their rights and entitlements by empowerment and targeting services at the most vulnerable through outreach work and through lobbying to implement best practice on both a local and national level.

**VISION**

- A society where people live without poverty and tackle social injustice

**MISSION**

- To tackle poverty, social injustice, disadvantage and discrimination
- To ensure citizens understand and are enabled to exercise their legal rights and responsibilities
- To actively promote financial and social inclusion for all
- To educate and advise those in financial need

**VALUES**

- Respecting the rights of individuals and enabling them to make informed choices for themselves
- Being positive and solution focused
- Providing high quality client centred services

Report of the management committee

**For the year ended 31 March 2011**

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- Challenging discrimination in all forms
- Valuing diversity and difference
- Working collaboratively with other agencies
- Minimising our impact on the environment
- Respecting our working environment and understanding our impact on others
- Making a positive difference
- Proactively asking for and sharing information and knowledge
- Being committed and valuing each other

The following activities were undertaken during the year :

- The contract with the London Borough of Southwark to provide 7,000 hours of advice in person, by phone and in writing was exceeded by 2,402 hours. We continue to provide drop-in services at Cambridge House and through outreaches to the Bengali, Irish and Somali communities and telephone advice as well as a specialist service for the south of the borough at Paxton Green health centre
- 554 new matters were opened within our Legal Services Commission contract and we began work on legal aid
- The Irish project continued to provide advice to Irish people living in and around Southwark through outreach sessions, this service is particularly targeted at Travellers and Older people through outreach services.
- The Fuel Poverty Project seeks to raise awareness of grants to individuals that help alleviate fuel poverty and to provide holistic budgeting advice. We assisted several clients with applications to energy trust funds to clear arrears and enabled them to budget future fuel consumption in line with their budgets.
- Court services provide advice and representation to those facing eviction hearings at Lambeth County Court. As well as advising directly, BAC also co-ordinates the duty advice scheme where we provide representation at hearings.
- To undertake social policy work in South London through our Financial Inclusion Champion. In particular we have strategically influenced basic bank account take-up and worked locally with credit unions and LSP's.
- The Sure Start project provides advice services offered through regular drop in sessions at designated Children's centres and thorough targeted talks training held at schools, libraries and Children's centres throughout the borough. BAC has a Service Level Agreement with two Sure Start localities.
- The Capitalise project provides money advice through face to face contacts at the Centre and through outreach sessions from venues in Southwark, Bromley and Orpington. Blackfriars is one of the lead co-ordinators of the affairs of Capitalise in London. We also provide a service through the Bromley and Southwark Mortgage Rescue schemes at the homeless persons units within both boroughs.
- We also delivered a home visits programme to reach the most vulnerable residents of Southwark.

**External environment**

The external environment is changing rapidly with the public purse tightening and the recession not relenting. We have seen a plateau in the number of people we are seeing having another year of approximately 10,000 people using our services which is unprecedented. We continue to see an increase in multiple debt issues and a steep increase in Welfare Benefit appeals. To meet the demand for our services we have to think more creatively as a sector to ensure we can increase accessibility and meet the increasingly complex needs of our beneficiaries. Close scrutiny of collaboration and merger opportunities should be explored.

**STRATEGIC OBJECTIVES 2010 -2012**

Externally Focused

- To ensure clients are at the heart of everything we do
- To provide an outstanding service
- To be a pioneer of social justice
- To strengthen our reputation

Internally Focused

- To build a robust organisation to enable the fulfilment of our vision
- To promote staff wellbeing
- To have the space to deliver the services our clients need

Report of the management committee

For the year ended 31 March 2011

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**Future Plans**

BAC is presently planning for a future in a very difficult funding environment. An erosion of core funding streams and the bleak future of legal aid have led BAC to review its present position and consider the different options available to ensure it is fit for purpose in the future. We have managed to secure £125,000 of transition funding which is allowing us to consider opportunities of collaboration and service developments. BAC are managing to work in deeper collaboration to explore and develop further opportunities of shared back office models and increased access and forms of support to clients whose needs continue to become more complex. We are preparing to respond to the changes in the welfare benefit system and ensure we are able to respond to the demand. We are due to open our new information centre at Cambridge House which will enable us to support clients to fill in online applications and supporting them to access information for themselves. We are also delivering a five year programme funded by the lottery to reach communities that have historically not accessed advice and to ensure that we are able to increase our support to clients whose first language is not English.

**Reserves policy**

The trustees has approved the designation of part of the unrestricted reserves based on the findings of the organisational risk assessment. Designated reserves around the following areas have been approved:

Unrestricted reserves were increased from £91,524 to £128,824 during the year. Efficiency savings and a successful fundraising year has allowed this increase to occur. Free reserves stand at £125,935 at 31 March 2011.

**Principal funding sources**

We would like to thank our funders for their support during the year:

London Borough of Southwark  
Legal Services Commission  
Irish Government  
Department of Works and Pension  
Department of Business, Innovation and Skills  
Bromley Council  
Scottish Power  
Office for Civil Society  
St John Southworth Fund

**Public benefit**

The objectives and activities, and achievement and performance sections of this report clearly set out that the activities which the charity undertakes are for the public benefit.

The trustees 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 Charities Commission in determining the activities undertaken by Blackfriars Advice Centre.

**Responsibilities of the trustees**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view

In preparing those financial statements, the charitable company is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommended practice 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 assume that the company will continue to operate.

Report of the management committee

**For the year ended 31 March 2011**

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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 it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

Each member of the trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Members of the trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

**Members of the trustee board**

The following served as trustees during the year and up to the date of this report unless otherwise indicated

Ros Lucas

Tim Van Dyke

Maureen Obi

Robert Perrett

Cheryl Newsome

Wesley Harcourt (resigned 21st July 2010)

Lisa Harrison

Neil Bissett

Chris Snow (joined on 30th March 2011)

Trustees members have no beneficial interest in the company and are not remunerated.

**Membership of the trustee board**

At each annual general meeting, all members must retire. All are eligible for re-election provided that no one shall serve for more than six consecutive years without vacating office for at least one year. No person or body is entitled to appoint a Board Member.

Members are recruited to provide the skills and experience needed to run the charity. BAC uses open recruitment processes and seeks to fill vacancies where there are specific skills deficits on the board. The CEO and Chair meet with prospective trustees and provides an organisational brief, ensuring that all financial, HR and strategic issues are covered. Prospective trustees are then invited to attend a board meeting as an observer. The prospective trustee then indicates if they would like to join the board and then at the next board meeting the trustees take a vote on perspective new board members.

A full induction is prepared by the CEO and senior management team and training is provided as requested by trustees to ensure that all board members are properly supported to undertake their role.

**Auditors**

HW Chartered Accountants were appointed as auditors during the year and have expressed there willingness to continue in that capacity.

**Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 14/10/11 and signed on its behalf by



Ros Lucas - Chair

To the members of

**Blackfriars Advice Centre**

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**Independent Auditor's Report to the members of Blackfriars Advice Centre**

We have audited the financial statements of Blackfriars Advice Centre for the year ended 31 March 2011 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

To the members of

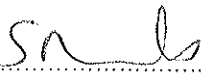
**Blackfriars Advice Centre**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



S Plumb BSc ACA

Senior Statutory Auditor

For and on behalf of HW Chartered Accountants and Statutory Auditors

Old Station House

Station Approach

Newport Street

Swindon

SN1 3DU

Date 17/10/11



## Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 31 March 2011

	Note	Restricted £	Unrestricted £	2011 Total £	2010 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income		-	-	-	75
Interest received		-	380	380	281
<i>Incoming resources from charitable activities:</i>					
	2				
Advice Centre		-	398,694	398,694	413,969
Duty Scheme		-	81,635	81,635	85,438
Debt and money advice		50,969	-	50,969	45,887
Irish advice		20,000	-	20,000	15,000
LSC funded advice work		-	129,728	129,728	101,028
Energy Peoples Trust		18,999	-	18,999	24,362
Sure Start projects		-	75,248	75,248	75,492
Home Visits		26,895	-	26,895	8,965
Hardship		72,765	-	72,765	72,766
Capitalise		165,544	-	165,544	121,489
Other incoming resources		-	57	57	-
<b>Total incoming resources</b>		<b>355,172</b>	<b>685,742</b>	<b>1,040,914</b>	<b>964,752</b>
<b>Resources expended</b>					
<i>Charitable expenditure</i>					
Advice Centre		-	403,172	403,172	322,621
Court services		-	66,200	66,200	74,692
Debt and money advice		50,774	-	50,774	45,576
Irish advice		20,000	-	20,000	33,454
LSC funded advice work		-	101,155	101,155	116,016
Energy peoples Trust-Scottish Power		18,896	-	18,896	24,155
Energy peoples Trust-British Gas		-	-	-	9,442
Sure Start projects		-	70,595	70,595	59,473
Home Visits		26,895	-	26,895	8,898
Hardship		72,513	-	72,513	72,218
Capitalise		164,963	-	164,963	120,646
<i>Governance costs</i>		1,131	2,250	3,381	6,197
<b>Total resources expended</b>	3	<b>355,172</b>	<b>643,372</b>	<b>998,544</b>	<b>893,388</b>
<b>Net incoming / (outgoing) resources for the year before transfers</b>	5	<b>-</b>	<b>42,370</b>	<b>42,370</b>	<b>71,364</b>
<b>Transfers between funds</b>	9	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>-</b>	<b>42,370</b>	<b>42,370</b>	<b>71,364</b>
<b>Funds at 1 April 2010</b>		<b>5,000</b>	<b>86,524</b>	<b>91,524</b>	<b>20,160</b>
<b>Funds at 31 March 2011</b>		<b>5,000</b>	<b>128,894</b>	<b>133,894</b>	<b>91,524</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 9 to the financial statements.

## Balance sheet

As at 31 March 2011

	Note	2011 £	2010 £
<b>Tangible fixed assets</b>	6	<u>2,959</u>	<u>8,262</u>
<b>Current assets</b>			
Debtors	7	<u>244,132</u>	113,528
Cash at bank and in hand		<u>38,615</u>	<u>139,762</u>
		<b>282,747</b>	253,290
<b>Creditors: Amounts falling due within one year</b>	8	<u>151,812</u>	<u>170,028</u>
<b>Net current assets</b>		<u>130,935</u>	<u>83,262</u>
<b>Net assets</b>	10	<u>133,894</u>	<u>91,524</u>
<b>Funds</b>			
Restricted funds		5,000	5,000
Unrestricted funds		<u>128,894</u>	<u>86,524</u>
<b>Total funds</b>	9	<u>133,894</u>	<u>91,524</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the management committee on 14/10/11 and signed on its behalf by

  
Ros Lucas - Chair

## Notes to the financial statements

For the year ended 31 March 2011

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**1. Accounting policies**

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- b) All incoming resources are included in the statement of financial activities when the charity is entitled to the income and it can be quantified with reasonable accuracy. The following specific provisions are applied:-
- b) Voluntary income received by way of donations is included in full in the statement of financial activities when receivable.
- c) 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. Fee income is included in the statement of financial activities on a receivable basis and is stated net of value added tax.
- d) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets those criteria is identified to the fund.
- e) Designated funds are funds earmarked by the management committee for specified purposes.
- f) 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.
- g) Resources expended, which include attributable VAT that cannot be recovered, are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the overhead costs of the central function, is apportioned on the following basis which are an estimate of the amount attributable to each activity:

Advice Centre	45.0%
Court services	0.8%
Debt and money advice	5.8%
Irish advice	0.0%
LSC funded advice work	11.1%
Energy Peoples Trust	3.0%
Sure Start projects	9.7%
Home Visits	0.0%
Hardship	7.4%
Capitalise	17.2%

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements.

## Notes to the financial statements

For the year ended 31 March 2011

## 1. Accounting policies (cont.)

- h) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Fixtures, fittings and office equipment	4 years

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- i) All leases of property and equipment are operating leases, and rental costs are recognised on a straight line basis over the period of each lease. No assets are held under hire purchase agreements.

## 2. Incoming resources from charitable activities

	Restricted	Unrestricted	2011 Total	2010 Total
	£	£	£	£
<b>Advice Centre</b>				
London Borough of Southwark	-	369,144	369,144	386,936
Bermondsey CAB	-	-	-	9,500
Southwark CAB	-	7,700	7,700	4,235
LB Bromley	-	17,400	17,400	11,229
Other incoming resources	-	4,450	4,450	2,069
<b>Duty Scheme</b>				
Legal Services Commission	-	81,635	81,635	85,438
<b>Debt and money advice</b>				
Scottish Power Energy Trust People	18,999	-	18,999	24,362
Financial Inclusion - Toynbee Hall	46,969	-	46,969	45,887
Financial Inclusion - Let's Talk Money	4,000	-	4,000	-
<b>Irish advice</b>				
DION	20,000	-	20,000	15,000
<b>LSC funded advice work</b>				
Legal Services Commission	-	129,728	129,728	101,028
<b>Sure Start projects</b>				
Southwark Primary Care Trust	-	75,248	75,248	75,492
<b>Capitalise</b>				
Toynbee Hall	165,544	-	165,544	121,489
<b>Hardship</b>				
Services Increase	72,765	-	72,765	72,766
<b>Home visits</b>				
St John Southworth fund	26,895	-	26,895	8,965
<b>Other incoming resources</b>	-	57	57	-
	<u>355,172</u>	<u>685,362</u>	<u>1,040,534</u>	<u>964,396</u>

## 3. Total resources expended

	Sure Start £	LSC Advice £	Advice Centre £	Court Services £	Home Visits £	Hardship £	Energy Peoples Scottish Power £	Irish Advice £	Debt and Money £	Capitalise £	Governance £	2011 Total £	2010 Total £
Staff costs (note 4)	52,973	75,310	291,416	5,185	26,895	59,133	13,428	20,000	38,988	133,509	-	716,837	632,498
Freelance and consultants	896	1,674	4,151	70	-	687	281	-	532	1,584	-	9,875	4,466
Other staff costs	2,363	3,501	15,014	170	-	1,668	682	-	2,401	4,171	-	29,970	40,636
Premises	8,126	9,296	53,268	632	-	6,239	2,550	-	4,835	14,385	-	99,331	80,885
Administration	4,399	5,145	27,577	342	-	3,374	1,378	-	2,925	8,050	-	53,190	41,066
Other	431	3,621	5,230	34	-	332	136	-	257	775	-	10,816	9,321
Client court services	-	-	-	59,658	-	-	-	-	-	-	-	59,658	63,993
Depreciation	515	589	2,386	40	-	395	161	-	306	911	-	5,303	5,304
Hardship payments	-	-	-	-	-	-	-	-	-	-	-	-	75
Annual Report/AGM	-	-	-	-	-	-	-	-	-	-	281	281	1,518
Audit	-	-	-	-	-	-	-	-	-	-	3,100	3,100	4,300
Bank charges	37	42	170	3	-	28	12	-	22	65	-	379	367
Committee expenses and training	74	1,084	339	5	-	57	23	-	43	129	-	1,754	455
Insurance	565	646	2,619	44	-	434	177	-	336	1,000	-	5,821	4,137
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	-	655
Irrecoverable VAT	216	247	1,002	17	-	166	68	-	129	383	-	2,228	3,712
<b>Total resources expended</b>	<b>70,595</b>	<b>101,155</b>	<b>403,172</b>	<b>66,200</b>	<b>26,895</b>	<b>72,513</b>	<b>18,896</b>	<b>20,000</b>	<b>50,774</b>	<b>164,963</b>	<b>3,381</b>	<b>998,544</b>	<b>893,388</b>

Total resources expended including support costs as detailed below:

	Sure Start £	LSC Advice £	Advice Centre £	Court Services £	Home Visits £	Hardship £	Energy Peoples Scottish Power £	Irish Advice £	Debt and Money £	Capitalise £	Governance £	2011 Total £	2010 Total £
Resource team	9,064	12,298	49,614	839	3,484	9,393	2,467	1,977	6,394	21,209	-	116,739	100,699
Finance	1,339	1,532	6,209	104	-	1,028	420	-	797	2,371	-	13,800	19,392
<b>Total resources expended</b>	<b>10,403</b>	<b>13,830</b>	<b>55,823</b>	<b>943</b>	<b>3,484</b>	<b>10,421</b>	<b>2,887</b>	<b>1,977</b>	<b>7,191</b>	<b>23,580</b>	<b>-</b>	<b>130,539</b>	<b>120,091</b>

Resource team costs are allocated proportionately to total staff hours input to each activity. They include salary and associated on-costs. Finance and human resource costs are allocated proportionately to total staff hours input to each activity.

## Notes to the financial statements

For the year ended 31 March 2011

**4. Staff costs and numbers**

	2011	2010
	£	£
Salaries	659,203	574,146
Social Security costs	<u>64,269</u>	<u>58,352</u>
	<u><b>723,472</b></u>	<u><b>632,498</b></u>

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2011	2010
	No.	No.
Advice Centre	6.3	6.3
Court services	0.2	0.2
Debt and money advice	0.7	0.7
Irish advice	0.4	0.4
LSC funded advice work	3.1	3.1
Energy Peoples Trust	0.5	0.5
Sure Start projects	1.8	1.8
Home Visits	0.3	0.3
Hardship	1.4	1.4
Capitalise	2.8	2.8
	<u><b>17.5</b></u>	<u><b>17.5</b></u>

No employee earned more than £60,000 (2010: Nil)

**5. Net incoming/(outgoing) resources for the year**

	2011	2010
	£	£
This is stated after charging:		
Depreciation	5,303	5,303
Operating lease costs	5,497	5,326
Auditors' remuneration:		
Current year audit	3,500	3,900
Provision in previous year audit - Under/(over)	<u>(400)</u>	

No reimbursed expenses were paid to members of the management committee (2010: Nil)

## Notes to the financial statements

## For the year ended 31 March 2011

## 6. Tangible fixed assets

	Computer equipment £	Equipment & furniture £	Fixtures & fittings £	Total £
COST				
At 1 April 2010	94,420	8,239	2,669	<b>105,328</b>
Additions in year	-	-	-	-
Disposals in year	(80,437)	(8,239)	(2,669)	<b>(91,345)</b>
At 31 March 2011	<u>13,983</u>	<u>-</u>	<u>-</u>	<b>13,983</b>
DEPRECIATION				
At 1 April 2010	86,158	8,239	2,669	<b>97,066</b>
Charge for year	5,303	-	-	<b>5,303</b>
Disposals in year	(80,437)	(8,239)	(2,669)	<b>(91,345)</b>
At 31 March 2011	<u>11,024</u>	<u>-</u>	<u>-</u>	<b>11,024</b>
NET BOOK VALUE				
At 31 March 2011	<u><b>2,959</b></u>	<u>-</u>	<u>-</u>	<b>2,959</b>
At 31 March 2010	<u>8,262</u>	<u>-</u>	<u>-</u>	<b>8,262</b>

## 7. Debtors

	2011 £	2010 £
Accrued income	114,317	53,730
Prepayments	2,813	17,725
Trade debtors	125,435	38,517
Other debtors	1,567	3,556
	<u><b>244,132</b></u>	<u>113,528</u>

## 8. Creditors: Amounts falling due within one year

	2011 £	2010 £
Taxation & Social Security	43,475	18,682
Accruals	4,900	9,264
Other creditors and deferred income	103,437	142,082
	<u><b>151,812</b></u>	<u>170,028</u>

All deferred income is released in the following period.

## Notes to the financial statements

For the year ended 31 March 2011

## 9. Movement in funds

	At 1 April 2010 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2011 £
<b>Restricted funds:</b>					
Debt and money advice	-	50,969	(50,969)	-	-
Irish advice	5,000	20,000	(20,000)	-	5,000
Energy Peoples Trust - Scottish Power	-	18,999	(18,999)	-	-
Energy Peoples Trust - British Gas	-	-	-	-	-
Home Visits	-	26,895	(26,895)	-	-
Hardship	-	72,765	(72,765)	-	-
Capitalise	-	165,544	(165,544)	-	-
<b>Total restricted funds</b>	<b>5,000</b>	<b>355,172</b>	<b>(355,172)</b>	<b>-</b>	<b>5,000</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>86,524</b>	<b>685,742</b>	<b>(643,372)</b>	<b>-</b>	<b>128,894</b>
<b>Total unrestricted funds</b>	<b>86,524</b>	<b>685,742</b>	<b>(643,372)</b>	<b>-</b>	<b>128,894</b>
<b>Total funds</b>	<b>91,524</b>	<b>1,040,914</b>	<b>(998,544)</b>	<b>-</b>	<b>133,894</b>

Outgoing resources include a proportion of the governance costs.

**Purposes of restricted funds****Capitalise**

To co-ordinate and provide money advice in South London through face to face contacts.

**Court Services**

To provide a co-ordinating function at Lambeth County Court and specialist financial advice services for residents of Southwark, Lambeth, Lewisham and Greenwich.



**Purposes of restricted funds (continued)**

<b>Debt and money advice</b>	To provide money advice through 52 appointments based on referrals from Credit Union. To undertake research to assess the impact of a partnership approach to tackling financial exclusion.
<b>Fighting fuel poverty</b>	To raise awareness of grants to individuals that help alleviate fuel poverty and to provide holistic money advice.
<b>Irish advice</b>	Advice and advocacy services for members of the Irish community. Funded by London Borough of Southwark and the DION committee.
<b>Policy and Partnership Project</b>	To undertake co-ordination social policy work in Southwark particularly focusing on homelessness prevention.
<b>Sure Start</b>	To work with families with children aged five and under, living in the areas of Walworth, Borough or Bankside.
<b>Hardship</b>	To work with the most vulnerable people in Southwark to keep their homes, make their debts more manageable and ensure they maximise their income through the benefits they are entitled to.
<b>Home visits</b>	To ensure access to advice for the most vulnerable in Southwark through a home visits programme to ensure that during our most busy time within the recession the most vulnerable do not suffer further.

## Notes to the financial statements

For the year ended 31 March 2011

## 10. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds 2011
	£	£	£
Tangible fixed assets	-	2,959	2,959
Current assets	5,000	277,747	282,747
Current liabilities	-	(151,812)	(151,812)
<b>Net assets at 31 March 2011</b>	<b>5,000</b>	<b>128,894</b>	<b>133,894</b>

## 11. Taxation

The charitable company is exempt from Corporation Tax as all its income is charitable and is applied for charitable purposes.

## 12. Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	Property		Office Equipment	
	2011	2010	2011	2010
	£	£	£	£
Less than 1 year	24,500	24,500	3,035	3,035
1-2 years	-	-	2,853	2,853
2-5 years	-	-	-	-
Over 5 Years	-	-	-	-
	<b>24,500</b>	<b>24,500</b>	<b>5,888</b>	<b>5,888</b>