Report of the Trustees and
Audited Financial Statements for the Year Ended 31st March 2018
for
Worcester Citizens Advice Bureau &
WHABAC

Richards Sandy Partnership Ltd (Statutory Auditor)
Thorneloe House
25 Barboume Road
Worcester
Worcestershire
WR1 1RU
## Contents of the Financial Statements
for the Year Ended 31st March 2018

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Worcester Citizens Advice Bureau &
WHABAC

Reference and Administrative Details
for the Year Ended 31st March 2018

TRUSTEES
S Lister (Chair)
H Fenton
A Mobberley (Vice Chair)
P Y Griffith
G V Hughes
I Pugh
B Griffiths
M E Jenkins
C M Cawthorne (resigned 21.9.17)
R Tyler (Treasurer) (appointed 20.9.17)

MANAGEMENT TEAM
M Saunders (Chief Executive)
S Reeves (Advice Service Manager)
G Thomas (Advice Service Manager)
D George ("SmartMove" Service Manager)
N Hodgkiss (Resources and Administration Manager)

COMPANY SECRETARY
M Saunders

REGISTERED OFFICE
The Hopmarket
The Foregate
Worcester
Worcestershire
WR1 1DL

REGISTERED COMPANY NUMBER
06827297 (England and Wales)

REGISTERED CHARITY NUMBER
1128497

AUDITORS
Richards Sandy Partnership Ltd (Statutory Auditor)
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

BANKERS
Unity Trust Bank Plc
9 Brindley Place
Birmingham
B1 2H8

SOLICITORS
HallmarkHulme
3, 4 & 5 Sansome Place
Worcester
WR1 1UQ
Worcester Citizens Advice Bureau & WHABAC

Report of the Trustees for the Year Ended 31st March 2018

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 31st March 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims
The Charity’s objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the prevention of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in and around Worcester City, Worcestershire, Herefordshire and surrounding areas.

We aim to:
- Provide the advice people need for the problems they face
- Improve the policies and practices that affect people’s lives
- Help prevent homelessness through advice, advocacy, practical assistance and support to those in need

Significant activities
The Charity provides free, confidential, impartial and independent advice and information for the benefit of the local community and seeks to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through a lack of knowledge or inability to express their needs effectively. In addition the Charity provides advice; information, practical assistance and support, through the operation of a “SmartMove” deposit guarantee scheme and “SmartLets” social lettings agency, to the single homeless and those at risk of homelessness in Worcestershire.

These services are delivered to users from our premises in the Hopmarket and in Lowesmoor in Worcester. General advice services are also provided at a number of other locations within the City and also at St. Richards Hospice.

The Charity also provides services across Worcestershire; these relate to specific client groups or specialist advice services. We provide specialist advice under contract to the Legal Aid Agency in housing law to include a Housing Possession Court Desk Scheme in Kidderminster and Redditch as well as Worcester and Hereford County Courts. We also operate our SmartMove and SmartLets schemes to provide assistance to the single homeless across the County. We also deliver a welfare benefits advice service for those with a cancer diagnosis, their families and carers across Worcestershire, in partnership with Macmillan Cancer Support and Wyre Forest CAB. This service has now been extended to Herefordshire. Countywide services are generally provided through sessions delivered at the premises of partner agencies and/or through home visits to clients. We now have premises in Hereford from which to deliver services in Herefordshire. In addition the Charity provides the face to face element of the Pension Wise guidance service to eligible clients in Worcestershire, Herefordshire and the Cheltenham and Gloucester areas of Gloucestershire as part of a national contract held by Citizens Advice. This service is delivered from our own premises and partner locations in the main population centres of the areas covered.

From 1 October 2017, following the decision by the existing Herefordshire CAB to cease operations, we have been providing additional services in Herefordshire. These include a general Citizens Advice service, a face to face debt advice service, funded by the Money Advice Service and a welfare benefits advice service for those with a cancer diagnosis, their families and carers, in partnership with Macmillan Cancer Support.

Public benefit
The trustees confirm that the charity has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit when reviewing its aims and objectives and in planning future activities.

Contribution of Volunteers
The Charity receives help and support in the form of voluntary assistance in advising the public and administering the charity. Generalist advice is provided almost entirely by volunteers and without their time and commitment we would be unable to deliver this service. During the last 12 months we recruited and trained 24 new volunteers, in total 78 volunteers contributed approximately 17,500 hours of work to the charity in 2017/18. This is roughly the equivalent of over 9 full-time posts; we estimate the value of this help at around £285,000 per annum.

Ensuring our work delivers our aims
The Charity reviews its aims, objectives and activities each year. This review is undertaken as part of an overall review of our service strategy and business plan. The review looks at the outcomes achieved from our activities and the benefits to users of our services and those we aim to help. This review helps us to ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing our aims and objectives and when planning future activities. Specifically, we consider how planned activities will contribute to our overall aims and objectives.
ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worcester Citizen Advice Bureau and WHABAC was brought about following the merger of Worcester CAB and Worcester Housing & Benefits Advice Centre on the 1 April 2009. The main areas of charitable activity are the provision of advice and support. Advice services are largely delivered through the provision of a Citizens Advice Service enhanced by additional projects targeted at specific groups in need and the provision of legal help in housing matters for those eligible. In addition we provide practical assistance and support to the single homeles to secure and retain suitable accommodation. These areas of activity are complementary to each other and are undertaken to further our charitable purposes for the public benefit.

In total during the year over 9,025 individuals have benefitted from our services, if we include dependents, spouses and partners, this figure rises to over 17,600 people. Over the last 12 months we have seen further increases in the proportion of clients who are aged 50 years or over who now represent 50% of all clients seen. The number of clients with a disability and/or long term health condition has also increased and now makes up 42% of all clients. We dealt with over 12,000 individual inquiries during the year resulting in around 30,000 contacts made with or on behalf of clients including face to face contacts and those made via letter, email and telephone. Over 21,000 separate issues were recorded, with 56% of these relating to the 3 areas of Housing, Debt and Benefits.

A more detailed report on our main areas of activity follows below:

Advice Services

In addition to the general advice services provided to the public in Worcester from 1 October 2017 we have also been delivering a general advice service to the public in Herefordshire. This followed the decision of Herefordshire Citizens Advice Bureau to wind up operations from this date. We also delivered a number of other advice services, targeted at specific client groups or those in particular circumstances. The performance of these services is outlined below:

- During the year we have opened 155 new housing matters for clients funded by the Legal Aid Agency. 114 cases were closed during the year with 68% resulting in positive outcomes for clients.
- In addition to this we were able to provide assistance to 290 individuals as part of the Housing Possession Court Duty Scheme, this assistance was provided at Worcester, Redditch, Kidderminster and Hereford County Courts.
- We were also able to open 120 new welfare benefits cases for clients during the year. This work is provided in partnership with students from Worcester University Law School (with financial support from Worcester Municipal Charities). Students volunteering receive training, ongoing supervision and support to deliver this welfare benefits casework service to clients. 178 clients received advice and assistance from the project in the year and the total financial gain for clients in the period was just under £300,000.
- Funding from the Money Advice Service to deliver face to face debt advice allowed us to assist 922 new clients during the year (this includes clients in Herefordshire from 1 October 2017)
- Our advice workers based at St. Richard’s hospice were able to provide help and advice to 228 clients receiving assistance from the hospice.
- 679 clients received help from Worcestershire Macmillan Citizens Advice Service in 2017/18. This service was delivered in partnership with Macmillan Cancer Support and Wyre Forest Cab and is focused predominantly on welfare benefits issues. In addition, from 1 October 2017 Worcester Cab & WHABAC provided help to a further 108 clients in Herefordshire.

Pension Wise

Worcester CAB & WHABAC is one of the local Citizens Advice offices delivering the government’s face-to-face Pension Wise service. Launched in April 2015, Pension Wise provides free pension guidance across the UK. As of March 2018, the service had delivered 214,000 face-to-face and phone appointments. We deliver face to face appointments to people aged 50 and over with a defined contribution pension across a number of locations in Worcestershire, Herefordshire and the Cheltenham and Gloucester areas of Gloucestershire. Since 2017, we have worked in partnership with Shropshire, Wolverhampton and Coventry local Citizens Advice in delivering the service across a much larger area. 2017-18 was the most successful year for Pension Wise so far, with nearly 90,000 appointments delivered. An independent evaluation into the service by Ipsos Mor showed 94% customers were satisfied with their appointment, and 93% felt informed of their pension options afterwards.
ACHIEVEMENT AND PERFORMANCE

Services for the Single Homeless

Worcester CAB & WHABAC provides a number of private rented sector access schemes aimed at the prevention of homelessness among single people and childless couples; these services are centred on the “SmartMove” deposit guarantee scheme and “SmartLets” social lettings agency. The main focus of this work is in Worcester City but we also provide assistance to single homeless people in other locations in the County. These schemes provide practical assistance and ongoing support to those who are homeless or at risk of homelessness to secure and retain suitable accommodation. The main achievements and performance of these schemes over the year are outlined below:

- There were 321 applicants to our private rented sector access schemes last year; 265 from Worcester City and 56 from other districts in the County. All applicants received advice and assistance relating to their housing situation and 156 were helped to secure and settle into suitable accommodation.
- 90% of applicants have a level of vulnerability in addition to the risk of homelessness, most with more than one contributing issue. The most common were a history of homelessness, a history of offending, mental ill health, drug and/or alcohol problems and poor physical health.
- The SmartLets social lettings agency had 52 properties providing 94 units of accommodation under management at the end of March 2018.
- In total as at 31 March 2018 there were 171 tenancies across Worcestershire where Worcester CAB & WHABAC had either provided a deposit guarantee bond to the landlord or was directly managing the property through the SmartLets agency.

FINANCIAL REVIEW

Financial position

Total Incoming resources for the year were £1,304,183, an increase in total income of £129,309 compared to 2016/17. This increase was largely accounted for by funding received in connection with the delivery of Citizens Advice services in Herefordshire from 1 October 2017. A number of grants were received to support the “core” advice services in the County and a “one off” donation of £69,835 was received from Herefordshire CAB, representing their residual funds prior to winding up. Increased grants were also received from MASDAP and Macmillan to support work carried out in the County.

Expenditure also increased for the year to £1,240,037 from £1,197,087 in 2016/17, again largely due to the delivery of services in Herefordshire in the second half of 2017/18. SmartLets property income and expenditure both fell in the year compared to 2016/17; this resulted from a review of properties under management leading to a reduction in the overall number of properties managed by SmartLets. A programme of improvements was also undertaken on a number of properties leading to higher costs in relation to income received.

Total funds carried forward were £1,453,779 of which £931,509 were unrestricted funds, this includes £391,775 in fixed assets representing two social investment properties, including one purchased during the year, to provide accommodation for the single homeless.

Going forward some uncertainty remains in relation to a number of current project funding grants, most significantly the Money Advice Service and the Pension Wise grants received via Citizens Advice and the grant from Macmillan, where current agreements are coming to an end. There may be opportunities for some continuation funding for these projects but the situation remains uncertain and in general terms the overall financial position remains challenging going forward. Trustees have recognised the difficulties in sustaining grant funding at current levels and have continued their strategy of investment to both reduce costs and generate income from charitable activities. Most significantly this has included investing net SmartLets property income in the acquisition of suitable properties to provide accommodation to the single homeless and also to generate an income from rents for the Charity to meet the running costs of the project.

Principal funding sources

The Charity is funded from a variety of sources both statutory and charitable. Last year, the largest single source of funding was the grant from Worcester Municipal Charities who also provide rent free premises and are the most significant contributor to meeting the costs of the charity’s core activities. The Hopmarket charity also contributes to the costs of our core activities and the Eveson Trust provides a funding contribution to the cost of our work with the single homeless. Substantial grants were also received via Citizens Advice from the Money Advice Service to provide debt advice in Worcester City and from 1 October 2017 in Herefordshire, and from the DWP for the delivery of the face to face element of the Governments Pension Wise service in Worcestershire, Herefordshire and the Cheltenham and Gloucester areas of Gloucestershire. The County Council also contributed funding to the provision of core advice services delivered by the Charity as part of the Worcestershire Advice Network (WAN) and Worcester City Council funded core services in relation to the contribution made to preventing homelessness in Worcester and specific initiatives to provide services to the single homeless. A number of organisations provided funding specifically for advice work with particular client groups. These include St. Richards Hospice, for those receiving their care and Macmillan Cancer Support for those with a cancer diagnosis and their families. We continued to receive payments from the Legal Aid Agency to cover the cost of legal advice on housing matters, provided under contract.

From the 1 October 2017 we began delivery of a general advice service in Herefordshire with funding from a number of sources including Henry Smith Charity, Herefordshire Housing, Ross Town Council and Hereford City Council.
FINANCIAL REVIEW

Reserves policy
The Trustee Board has considered the charity’s requirements for reserves in light of the main risks to the organisation and its future plans. It has established a policy that the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months operational expenditure. Budgeted operational expenditure for 2018/19 is £962,850; the level of reserves required is therefore between £245,712 and £491,425. The Trustee Board has recognised that current reductions in public expenditure have resulted in a more volatile funding environment for the Charity and that risks to operational income have increased over the last few years. The Trustee Board feels it is prudent to retain sufficient reserves to both meet any outstanding commitments and to maintain activities at a reasonable level in the event of significant reductions in funding, while efforts to replace lost funding and/or identify and secure alternative sources of income are undertaken. This will allow, if necessary, for a managed reduction in services and resources to minimise the impact on the Charity and its beneficiaries in the short to medium term. Unrestricted funds currently stand at £931,509; this includes fixed assets of £372,139 representing two social investment properties; £20,000 that has been designated for the replacement of IT equipment and £20,000 to meet the cost of repair and redecoration of the Charity’s premises. A further £37,406 has been designated to deliver services in Herefordshire; this was received at the end of the year and represents the remaining funds transferred following the winding up of Herefordshire CAB. Trustees will consider, over the next 12 months, how this will best be allocated to maintain Citizens Advice services in Herefordshire. The present level of reserves available to the Charity therefore stands at £439,242 (including the redundancy fund) which represents between five and six months operational expenditure. In addition, the Charity holds specific funds to cover possible liabilities in relation to the operation of its private rented sector access schemes, SmartMove and SmartLets to include potential losses against deposit guarantee bonds issued to landlords through the SmartMove scheme and meeting leasing commitments and any repairs for which we are responsible in relation to SmartLets properties. The value of these funds is reviewed on an annual basis in line with identified possible liabilities going forward.

The Trustee Board want to maintain healthy reserves in line with their policy, but will continue to monitor the level held, giving consideration to how they can be best used to further the charity’s objectives, both in the short and longer term.

PLANS FOR THE FUTURE
The current climate of austerity with cuts in public spending at both the local and national level continues to have a considerable impact on the Charity’s funding position and the capacity to develop new projects and services. Over the next 12 months the Charity’s priority will continue to be the maintenance of “core” services at their current level, including a general advice service to the public and the continuation of the private rented sector access schemes SmartMove and SmartLets, which are focused on preventing single homelessness.

Last year we undertook a review of the properties under management by SmartLets. This resulted in a reduction in the total number of units of accommodation managed from 107 to 94. In the next 12 months we hope to increase this by at least a further 18 units. Developments underway by Worcester Municipal Charities (WMC) will add 10 self contained flats and we will seek to increase our provision of shared accommodation with a further 2 properties providing 8 to 10 units in total. We will also improve our property management service by developing “out of hours” cover during the year and improve SmartLets administration with the purchase of new property management software.

A general priority for 2018/19 is to increase the number of volunteers contributing to the work of the Charity, this is particularly important in Herefordshire where we plan to increase opening hours at our main site in Hereford City in the second half of the year. We will also continue to work towards further integration of the Herefordshire operations in terms of service delivery, policies, procedures and administration with the organisation as a whole.

A major challenge for 2018/19 will be the roll out of Universal Credit (UC), initially in Herefordshire in June 2018 and in Worcester in October 2018. We expect to see increased demand from users following the introduction of UC locally and we will work to ensure all relevant staff and volunteers are fully trained and supported in order to respond to this.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a charitable company limited by guarantee, incorporated on 23 February 2009 and registered as a charity on 11 March 2009. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association. New Articles were adopted by a special resolution dated 30 January 2014.
Worcester Citizens Advice Bureau &
WHABAC

Report of the Trustees
for the Year Ended 31st March 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Trustee Board. The maximum number of Trustees is 15 who may be elected at the AGM or co-opted by the Trustee Board provided the total number of co-opted Trustees does not exceed one third of the total number of Trustees. Trustees are elected or appointed for a period of 3 years but may be re-elected. New Trustees are recruited based on an evaluation of their skills and experience against criteria set by the organisation. The Trustee Board also seeks to ensure that its composition reflects the diversity of the local community and users of the Organisation's services.

Induction and training of new trustees

New trustees are provided with an Induction Pack containing:
- Guidance on the role and responsibilities of Trustee Board Members
- The Memorandum and Articles of Association
- The most recent Director's Report and Audited Accounts.
- The Charity's current Business Plan.
- The most recent Annual Review report.

This is followed up with an induction meeting with the Chief Executive and/or Chair which provides an opportunity to learn more about the work of the Charity, focus on current Board priorities and assess any further training needs. New Trustees will also be invited to visit the offices when the Charity is open to the public which will allow them to better understand the day to day operation of the Charity and the delivery of its services.

Organisational structure

The charity is governed by a Trustee Board of up to 15 members who meet at least quarterly to conduct normal business. The Trustee Board is responsible for the strategic direction and policy of the charity and the Trustees carry the ultimate responsibility for the conduct of Worcester Citizens Advice & WHABAC and for ensuring the Charity satisfies its legal and contractual obligations. There is a full-time Chief Executive Officer who is responsible for ensuring the Charity delivers the services specified and that key performance indicators are met. The day to day operational management of the organisation and supervision of staff and volunteers is the responsibility of 3 service managers and the Resources and Administration manager.

Related parties

The Charity is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Worcester Cab and Whabac in order to fulfil its charitable objects and comply with the national membership requirements.

The Charity is also a member of a Homeless Link, the national membership charity for organisations who work directly with people who become homeless in England. The trustees also take active steps to maintain and develop relationships with local authorities e.g. Worcestershire County Council, Worcester City Council, other district councils within the Worcestershire, Herefordshire Council and town councils within Herefordshire. We also have relationships with a number of other organisations including the Legal Aid Agency and other charities including Macmillan Cancer Support, Crisis, Maggs Day Centre, St. Pauls Hostel, St Richards Hospice and Worcester Municipal Charities. We are the lead agency for the Worcestershire Advice Network consisting of the 4 Cabx in Worcestershire, North and South Worcestershire DIAL and 3 Age Concern District organisations.

Risk management

The Trustee Board consider the major risks that the charity faces on an annual basis when preparing and updating the strategic plan. Where appropriate, systems or procedures are in place to mitigate the risks identified. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity. Working to the standards to meet the Citizens Advice membership requirements, the Advice Quality Standard (AQS), the Community Legal Service Quality Mark and other quality measures ensure a consistent quality of delivery for all operational aspects of the Charity. Policies and Procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

COMMENCEMENT OF ACTIVITIES

The organisation commenced activities on 1 April 2009.
Worcester Citizens Advice Bureau &
WHABAC

Report of the Trustees
for the Year Ended 31st March 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES
The trustees (who are also the directors of Worcester Citizens Advice Bureau & WHABAC 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 Accounting Standards (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;
- make judgements and estimates that are reasonable and prudent;
- 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Richards Sandy Partnership Ltd (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on .......................................................... and signed on its behalf by:

\[Signature\]
S Lister - Trustee
Opinion
We have audited the financial statements of Worcester Citizens Advice Bureau & WHABAC (the 'charitable company') for the year ended 31st March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.
Responsibilities of trustees
As explained more fully in the Statement of Trustees Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


Use of our report
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 auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Paul Sandy (Senior Statutory Auditor)
for and on behalf of Richards Sandy Partnership Ltd (Statutory Auditor)
Thorneloe House
25 Barboume Road
Worcester
WR1 1RU

Date: 21.11.2013
Worcester Citizens Advice Bureau &
WHABAC
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2018

<table>
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<td>Donations and legacies</td>
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<tr>
<td>Charitable activities</td>
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<tr>
<td>SmartLets property income</td>
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<td>360,028</td>
</tr>
<tr>
<td>Advice &amp; support</td>
<td>384,550</td>
<td>221,666</td>
<td>606,616</td>
</tr>
<tr>
<td>Investment income</td>
<td>3,387</td>
<td>-</td>
<td>3,387</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,079,578</td>
<td>224,606</td>
<td>1,304,183</td>
</tr>
</tbody>
</table>

| **EXPENDITURE ON**                   |                    |                  |             |             |
| Charitable activities                | 5                  |                  |             |             |
| Direct charitable expenditure        | 723,563            | 229,369          | 952,932     | 893,796     |
| SmartLets property costs             | 287,105            | -                | 287,105     | 303,291     |
| **Total**                            | 1,010,668          | 229,369          | 1,240,037   | 1,197,087   |

| **NET INCOME/(EXPENDITURE)**         | 68,910             | (4,764)          | 64,146      | (22,213)    |
| Transfers between funds              | 3,480              | (3,480)          | -           | -           |
| **Total**                            | 72,390             | (8,244)          | 64,146      | (22,213)    |

**RECONCILIATION OF FUNDS**

| Total funds brought forward          | 859,119            | 530,514          | 1,389,633   | 1,411,846   |

**TOTAL FUNDS CARRIED FORWARD**

| 931,509                              | 522,270            | 1,453,779        | 1,389,633   |

The notes form part of these financial statements

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Worcester Citizens Advice Bureau & WHABAC (Registered number: 06827297)

Balance Sheet
At 31st March 2018

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds 2018</th>
<th>Restricted funds 2018</th>
<th>Total funds 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>19,636</td>
<td>367,938</td>
<td>387,574</td>
</tr>
<tr>
<td>12</td>
<td>372,139</td>
<td></td>
<td>372,139</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>391,775</td>
</tr>
</tbody>
</table>

TOTAL FUNDS

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds 2017</th>
<th>Restricted funds 2017</th>
<th>Total funds 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>186,976</td>
<td></td>
<td>186,976</td>
</tr>
</tbody>
</table>

FIXED ASSETS

Tangible assets
Social investments

CURRENT ASSETS

Debtors
Cash at bank and in hand

CREDITORS

Amounts falling due within one year

NET CURRENT ASSETS

539,735
154,331
694,066
804,666

TOTAL ASSETS LESS CURRENT LIABILITIES

931,510
522,269
1,453,779
1,389,633

NET ASSETS

931,510
522,269
1,453,779
1,389,633

FUNDS

Unrestricted funds
Restricted funds

TOTAL FUNDS

1,453,779
1,389,633

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 21/11/2018 and were signed on its behalf by:

Ron Tyler

Trustee

The notes form part of these financial statements

Page 11
Worcester Citizens Advice Bureau &
WHABAC

Cash Flow Statement
for the Year Ended 31st March 2018

<table>
<thead>
<tr>
<th>Cash flows from operating activities:</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash generated from operations</td>
<td>44,023</td>
<td>(45,566)</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>44,023</td>
<td>(45,566)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from investing activities:</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of social investments</td>
<td>(185,163)</td>
<td>-</td>
</tr>
<tr>
<td>Interest received</td>
<td>3,387</td>
<td>6,457</td>
</tr>
<tr>
<td>Net cash provided by (used in) investing activities</td>
<td>(181,776)</td>
<td>6,457</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Change in cash and cash equivalents in the reporting period</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents at the beginning of the reporting period</td>
<td>785,746</td>
<td>824,855</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the reporting period</td>
<td>647,993</td>
<td>785,746</td>
</tr>
</tbody>
</table>

The notes form part of these financial statements.

Page 12
1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</td>
<td>64,146</td>
<td>(22,213)</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation charges</td>
<td>10,417</td>
<td>11,182</td>
</tr>
<tr>
<td>Interest received</td>
<td>(3,387)</td>
<td>(6,457)</td>
</tr>
<tr>
<td>Increase in debtors</td>
<td>(43,752)</td>
<td>(9,354)</td>
</tr>
<tr>
<td>Increase/(decrease) in creditors</td>
<td>16,599</td>
<td>(18,724)</td>
</tr>
</tbody>
</table>

Net cash provided by (used in) operating activities | 44,023 | (45,566) |
1. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) ‘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)’, Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

**LOCATION AND APPORTIONMENT OF COSTS**

All costs that can be identified to a specific fund are allocated to that fund. Any general costs that cannot be specifically allocated are spent from general reserves.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Leasehold prop: in accordance with the property
- Improvements to property: 15% on cost
- Office equipment: 20% on reducing balance

All fixed assets are initially measured at cost and depreciated as detailed above.

**SOCIAL INVESTMENTS**

Social Investments are held at cost less any provision for diminution in value.

**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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company’s pension scheme are charged to the Statement of Financial Activities in the period to which they relate.
1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities
Basic Financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cashflows from the asset expire or are settled.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.
2. DONATIONS AND LEGACIES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>£70,545</td>
<td>£631</td>
</tr>
<tr>
<td>Grants</td>
<td>£224,658</td>
<td>£223,023</td>
</tr>
<tr>
<td>Donated services &amp; facilities</td>
<td>£36,344</td>
<td>£18,588</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>£2,606</td>
<td>£16,864</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£334,152</td>
<td>£259,086</td>
</tr>
</tbody>
</table>

Grants received, included in the above, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worcester Consolidated Municipal Charity</td>
<td>£170,158</td>
<td>£162,919</td>
</tr>
<tr>
<td>Hopmarket Charities</td>
<td>£17,000</td>
<td>£25,000</td>
</tr>
<tr>
<td>The Eveson Charitable Trust</td>
<td>£8,000</td>
<td>£8,000</td>
</tr>
<tr>
<td>Albert &amp; Elizabeth Clarke Charitable Trust</td>
<td>£4,500</td>
<td>£15,000</td>
</tr>
<tr>
<td>Worcester Municipal Exhibitions Foundation: Training grant</td>
<td>-£10,000</td>
<td>£4,104</td>
</tr>
<tr>
<td>John Martin's Charity</td>
<td>£10,000</td>
<td>£8,000</td>
</tr>
<tr>
<td>Laslett's Charities</td>
<td>£15,000</td>
<td>-£000</td>
</tr>
<tr>
<td></td>
<td>£224,658</td>
<td>£223,023</td>
</tr>
</tbody>
</table>

All grants shown above received during the year are unrestricted and are included in the general fund.

Donations received included £69,835 from Herefordshire CAB following the winding up of that organisation.

DONATED SERVICES & FACILITIES

The Charity would also like to acknowledge their gratitude to Worcester Consolidated Municipal Charity for the provision of rent free premises at 1/2 Inglethorpe Court and substantially reduced rent and service charges at 13/15 Lowesmoor, the value of this assistance is currently estimated at £36,344.

3. INVESTMENT INCOME

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit account interest</td>
<td>£3,357</td>
<td>£6,457</td>
</tr>
</tbody>
</table>

4. INCOME FROM CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Rents received</td>
<td>£360,028</td>
<td>£405,548</td>
</tr>
<tr>
<td>SmartLets property income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and contract income</td>
<td>£606,616</td>
<td>£503,783</td>
</tr>
<tr>
<td>Advice &amp; support</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£966,644</td>
<td>£909,331</td>
</tr>
</tbody>
</table>

Page 16
## 4. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

<table>
<thead>
<tr>
<th>Organization</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal Aid Agency</td>
<td>48,710</td>
<td>44,287</td>
</tr>
<tr>
<td>Macmillan Cancer Support</td>
<td>90,793</td>
<td>68,249</td>
</tr>
<tr>
<td>Worcester City Council: Homelessness Prevention</td>
<td>40,020</td>
<td>30,800</td>
</tr>
<tr>
<td>Worcestershire County Council: WAN</td>
<td>74,000</td>
<td>61,645</td>
</tr>
<tr>
<td>St Richard's Hospice: Palliative Care</td>
<td>29,864</td>
<td>27,172</td>
</tr>
<tr>
<td>Citizens Advice – Pension Wise</td>
<td>101,549</td>
<td>109,519</td>
</tr>
<tr>
<td>Wyre Forest DC</td>
<td>24,063</td>
<td>30,271</td>
</tr>
<tr>
<td>Citizens Advice - Energy Best Deal</td>
<td>28,500</td>
<td>20,150</td>
</tr>
<tr>
<td>Department of Energy and Climate Change</td>
<td>9,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Citizens Advice – MASDAP</td>
<td>120,117</td>
<td>106,690</td>
</tr>
<tr>
<td>The Henry Smith Charity</td>
<td>20,100</td>
<td>-</td>
</tr>
<tr>
<td>Hereford City Council</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>Ross Town Council</td>
<td>5,000</td>
<td>-</td>
</tr>
<tr>
<td>Herefordshire Housing Ltd</td>
<td>7,500</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>606,616</td>
<td>503,783</td>
</tr>
</tbody>
</table>

## RESTRICTED GRANTS

Restricted grants, included in the above, are as follows:

<table>
<thead>
<tr>
<th>Organization</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citizens Advice - M ASDAP</td>
<td>120,117</td>
<td>106,690</td>
</tr>
<tr>
<td>Citizens Advice - Pension Wise</td>
<td>101,549</td>
<td>109,519</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>221,666</td>
<td>216,409</td>
</tr>
</tbody>
</table>

## 5. CHARITABLE ACTIVITIES COSTS

<table>
<thead>
<tr>
<th>Costs</th>
<th>Support costs (See note 6)</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct charitable expenditure</td>
<td>952,932</td>
<td>952,932</td>
</tr>
<tr>
<td>SmartLets property costs</td>
<td>287,105</td>
<td>287,105</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,240,037</td>
<td>1,240,037</td>
</tr>
</tbody>
</table>

## 6. SUPPORT COSTS

<table>
<thead>
<tr>
<th>Costs</th>
<th>Management costs</th>
<th>Governance costs</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct charitable expenditure</td>
<td>946,644</td>
<td>6,288</td>
<td>952,932</td>
</tr>
<tr>
<td>SmartLets property costs</td>
<td>287,105</td>
<td>-</td>
<td>287,105</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,233,749</td>
<td>6,288</td>
<td>1,240,037</td>
</tr>
</tbody>
</table>
7. **NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors' remuneration</td>
<td>£3,788</td>
<td>£3,662</td>
</tr>
<tr>
<td>Auditors' remuneration for non audit work</td>
<td>£2,500</td>
<td>£2,500</td>
</tr>
<tr>
<td>Depreciation - owned assets</td>
<td>£10,417</td>
<td>£11,182</td>
</tr>
</tbody>
</table>

8. **TRUSTEES’ REMUNERATION AND BENEFITS**

There were no trustees’ remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31st March 2017.

**TRUSTEES’ EXPENSES**

There were no Trustee’s expenses paid for the year ended 31st March 2018 (2017: £23)

9. **STAFF COSTS**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>£678,166</td>
<td>£652,433</td>
</tr>
<tr>
<td>Social security costs</td>
<td>£44,822</td>
<td>£44,708</td>
</tr>
<tr>
<td>Other pension costs</td>
<td>£19,869</td>
<td>£12,582</td>
</tr>
<tr>
<td></td>
<td>£742,857</td>
<td>£709,723</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average number of employees</td>
<td>41</td>
<td>39</td>
</tr>
</tbody>
</table>

No employees received emoluments in excess of £50,000.

The full time equivalent is estimated to be around 33 (2017: 30).

10. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>INCOME AND ENDOWMENTS FROM</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>£258,587</td>
<td>£499</td>
<td>£259,086</td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartLets property income</td>
<td>£405,548</td>
<td></td>
<td>£405,548</td>
</tr>
<tr>
<td>Advice &amp; support</td>
<td>£287,374</td>
<td>£216,409</td>
<td>£503,783</td>
</tr>
<tr>
<td>Investment income</td>
<td>£6,457</td>
<td></td>
<td>£6,457</td>
</tr>
<tr>
<td>Total</td>
<td>£957,966</td>
<td>£216,908</td>
<td>£1,174,874</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>EXPENDITURE ON</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct charitable expenditure</td>
<td>£663,369</td>
<td>£230,427</td>
<td>£893,796</td>
</tr>
<tr>
<td>SmartLets property costs</td>
<td>£303,291</td>
<td></td>
<td>£303,291</td>
</tr>
<tr>
<td>Total</td>
<td>£966,660</td>
<td>£230,427</td>
<td>£1,197,087</td>
</tr>
</tbody>
</table>
10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INCOME/(EXPENDITURE)</strong></td>
<td>(8,694)</td>
<td>(13,519)</td>
<td>(22,213)</td>
</tr>
<tr>
<td><strong>Transfers between funds</strong></td>
<td>(589)</td>
<td>589</td>
<td></td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td>(9,283)</td>
<td>(12,930)</td>
<td>(22,213)</td>
</tr>
</tbody>
</table>

RECONCILIATION OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds brought forward</td>
<td>868,398</td>
<td>543,448</td>
<td>1,411,846</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS CARRIED FORWARD</strong></td>
<td>859,116</td>
<td>530,518</td>
<td>1,389,633</td>
</tr>
</tbody>
</table>

11. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Leasehold improvement to property</th>
<th>Office equipment</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 1st April 2017 and 31st March 2018</td>
<td>408,303</td>
<td>19,175</td>
<td>41,165</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st April 2017</td>
<td>35,880</td>
<td>8,884</td>
<td>25,888</td>
</tr>
<tr>
<td>Charge for year</td>
<td>4,485</td>
<td>2,877</td>
<td>3,055</td>
</tr>
<tr>
<td>At 31st March 2018</td>
<td>40,365</td>
<td>11,761</td>
<td>28,943</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31st March 2018</td>
<td>367,938</td>
<td>7,414</td>
<td>12,222</td>
</tr>
<tr>
<td>At 31st March 2017</td>
<td>372,423</td>
<td>10,291</td>
<td>15,277</td>
</tr>
</tbody>
</table>

When fixed assets have been acquired using specific granted funding, the assets are written off in the year that the grant is received.

12. SOCIAL INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>Programme related investments</th>
<th>Freehold Property</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MARKET VALUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st April 2017</td>
<td>186,976</td>
<td>186,976</td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>185,153</td>
<td>185,153</td>
<td></td>
</tr>
<tr>
<td>At 31st March 2018</td>
<td>372,139</td>
<td>372,139</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31st March 2018</td>
<td>372,139</td>
<td>372,139</td>
<td></td>
</tr>
<tr>
<td>At 31st March 2017</td>
<td>186,976</td>
<td>186,976</td>
<td></td>
</tr>
</tbody>
</table>
12. **SOCIAL INVESTMENTS - continued**

The trustees consider the valuation of the properties to be reasonable and as such have not deemed a professional valuation necessary this year.

13. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>45,211</td>
<td>44,017</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>44,573</td>
<td>2,015</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>89,784</td>
<td>46,032</td>
</tr>
</tbody>
</table>

14. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>24,744</td>
<td>9,788</td>
</tr>
<tr>
<td>Social security and other taxes</td>
<td>10,853</td>
<td>11,324</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>8,114</td>
<td>6,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>43,711</td>
<td>27,112</td>
</tr>
</tbody>
</table>

15. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within one year</td>
<td>28,963</td>
<td>40,190</td>
</tr>
</tbody>
</table>
16. MOVEMENT IN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Net movement in funds</th>
<th>Transfers between funds</th>
<th>At 31.3.18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>322,806</td>
<td>3,619</td>
<td>326,425</td>
</tr>
<tr>
<td>Redundancy Fund</td>
<td>108,337</td>
<td>-</td>
<td>112,917</td>
</tr>
<tr>
<td>Buildings Fund</td>
<td>20,000</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>IT Fund</td>
<td>20,000</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>Social Investment property</td>
<td>186,976</td>
<td>-</td>
<td>372,139</td>
</tr>
<tr>
<td>Social Investment property – proposed spend</td>
<td>200,000</td>
<td>(2,114)</td>
<td>12,723</td>
</tr>
<tr>
<td>Herefordshire Citizens Advice Bureau</td>
<td>-</td>
<td>67,406</td>
<td>67,406</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>859,119</td>
<td>68,911</td>
<td>931,510</td>
</tr>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartMove Fund</td>
<td>73,519</td>
<td>(6,381)</td>
<td>67,138</td>
</tr>
<tr>
<td>SmartLets Fund</td>
<td>50,000</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>Homelessness Fund</td>
<td>4,629</td>
<td>(715)</td>
<td>3,914</td>
</tr>
<tr>
<td>Housing Debt Fund</td>
<td>12,200</td>
<td>-</td>
<td>12,200</td>
</tr>
<tr>
<td>Buildings and Office Equipment Fund</td>
<td>372,423</td>
<td>(4,485)</td>
<td>367,938</td>
</tr>
<tr>
<td>Worcs County Council (Supporting People)</td>
<td>11,923</td>
<td>-</td>
<td>11,923</td>
</tr>
<tr>
<td>MASDAP (FIF)</td>
<td>5,820</td>
<td>(3,827)</td>
<td>1,993</td>
</tr>
<tr>
<td>Citizens Advice - Pension Wise</td>
<td>-</td>
<td>8,214</td>
<td>4,734</td>
</tr>
<tr>
<td>Client Welfare Fund - Herefordshire</td>
<td>-</td>
<td>2,429</td>
<td>2,429</td>
</tr>
<tr>
<td></td>
<td>530,514</td>
<td>(4,765)</td>
<td>522,259</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,389,633</td>
<td>64,146</td>
<td>1,453,779</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Movement in funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>1,012,172</td>
<td>(1,008,553)</td>
<td>3,619</td>
</tr>
<tr>
<td>Herefordshire Citizens Advice Bureau</td>
<td>67,406</td>
<td>-</td>
<td>67,406</td>
</tr>
<tr>
<td>Social Investment property – proposed spend</td>
<td>-</td>
<td>(2,114)</td>
<td>(2,114)</td>
</tr>
<tr>
<td></td>
<td>1,079,578</td>
<td>(1,010,667)</td>
<td>68,911</td>
</tr>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartMove Fund</td>
<td>-</td>
<td>(6,381)</td>
<td>(6,381)</td>
</tr>
<tr>
<td>Homelessness Fund</td>
<td>511</td>
<td>(1,226)</td>
<td>(715)</td>
</tr>
<tr>
<td>MASDAP (FIF)</td>
<td>120,116</td>
<td>(123,943)</td>
<td>(3,827)</td>
</tr>
<tr>
<td>Citizens Advice - Pension Wise</td>
<td>101,549</td>
<td>(93,335)</td>
<td>8,214</td>
</tr>
<tr>
<td>Client Welfare Fund - Herefordshire</td>
<td>2,429</td>
<td>-</td>
<td>2,429</td>
</tr>
<tr>
<td>Buildings and Office Equipment Fund</td>
<td>224,605</td>
<td>(229,370)</td>
<td>(4,766)</td>
</tr>
<tr>
<td></td>
<td>1,304,183</td>
<td>(1,240,037)</td>
<td>64,146</td>
</tr>
</tbody>
</table>
16. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

<table>
<thead>
<tr>
<th></th>
<th>Net movement in funds</th>
<th>Transfers between funds</th>
<th>At 31.3.17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Unrestricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>332,085</td>
<td>(8,690)</td>
<td>(589) 322,806</td>
</tr>
<tr>
<td>Redundancy Fund</td>
<td>109,337</td>
<td>-</td>
<td>- 109,337</td>
</tr>
<tr>
<td>Buildings Fund</td>
<td>20,000</td>
<td>-</td>
<td>- 20,000</td>
</tr>
<tr>
<td>IT Fund</td>
<td>20,000</td>
<td>-</td>
<td>- 20,000</td>
</tr>
<tr>
<td>Social Investment property</td>
<td>186,976</td>
<td>-</td>
<td>- 186,976</td>
</tr>
<tr>
<td>Social Investment property – proposed spend</td>
<td>200,000</td>
<td>-</td>
<td>- 200,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong> 868,398</td>
<td>(8,690)</td>
<td>(589) 859,119</td>
</tr>
<tr>
<td><strong>Restricted Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartMove Fund</td>
<td>80,000</td>
<td>(6,481)</td>
<td>- 73,519</td>
</tr>
<tr>
<td>SmartLets Fund</td>
<td>50,000</td>
<td>-</td>
<td>- 50,000</td>
</tr>
<tr>
<td>Homelessness Fund</td>
<td>6,000</td>
<td>(1,371)</td>
<td>- 4,629</td>
</tr>
<tr>
<td>Housing Debt Fund</td>
<td>12,200</td>
<td>-</td>
<td>- 12,200</td>
</tr>
<tr>
<td>Buildings and Office Equipment Fund</td>
<td>376,908</td>
<td>(4,485)</td>
<td>- 372,423</td>
</tr>
<tr>
<td>Worcs County Council (Supporting People)</td>
<td>11,923</td>
<td>-</td>
<td>- 11,923</td>
</tr>
<tr>
<td>MASDAP (FIF)</td>
<td>2,681</td>
<td>3,139</td>
<td>5,820</td>
</tr>
<tr>
<td>Citizens Advice - Pension Wise</td>
<td>3,736</td>
<td>(4,325)</td>
<td>589</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong> 543,448</td>
<td>(13,523)</td>
<td>589 530,514</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td><strong>1,411,846</strong></td>
<td>(22,213)</td>
<td>- 1,389,633</td>
</tr>
</tbody>
</table>

Comparative net movement in funds, included in the above are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Incoming resources £</th>
<th>Resources expended £</th>
<th>Movement in funds £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>967,966</td>
<td>(966,666)</td>
<td>(8,690)</td>
</tr>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartMove Fund</td>
<td>40</td>
<td>(6,621)</td>
<td>(6,481)</td>
</tr>
<tr>
<td>Homelessness Fund</td>
<td>456</td>
<td>(1,827)</td>
<td>(1,371)</td>
</tr>
<tr>
<td>MASDAP (FIF)</td>
<td>106,892</td>
<td>(103,763)</td>
<td>3,139</td>
</tr>
<tr>
<td>Citizens Advice - Pension Wise</td>
<td>109,520</td>
<td>(113,845)</td>
<td>(4,325)</td>
</tr>
<tr>
<td>Buildings and Office Equipment Fund</td>
<td>-</td>
<td>(4,485)</td>
<td>(4,485)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>216,908 (230,431)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>13,523</td>
</tr>
<tr>
<td><strong>TOTAL FUNDS</strong></td>
<td><strong>1,174,874</strong></td>
<td><strong>1,197,087</strong></td>
<td>(22,213)</td>
</tr>
</tbody>
</table>

**Transfers Between Funds**

During the year £185,163 was transferred to the Social Investment Property fund from the proposed spend fund, representing the purchase of 84 Astwood Road.

Additionally, a transfer was made between the restricted Citizens Advice - Pension Wise fund and the general Redundancy Fund, representing an increase in the amount required to fund redundancy costs for Pension Wise staff.
17. RELATED PARTY DISCLOSURES

During the year Worcester Municipal Charities, a charity which for which G Hughes and P Griffith are also trustees of, provided the use of two properties at a reduced rental value to the charity. The value of the donated rent is disclosed in note 2 to the accounts.

18. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

19. PURPOSE OF DESIGNATED FUNDS

Buildings fund

The Trustee Board have designated funds towards the internal redecoration and repair costs of the properties that are leased.

Redundancy fund

This is designated to provide sufficient funds to cover the cost of redundancy.

IT fund

This fund has been established to meet the costs of replacing hardware and software relating to the IT system over a 4-5 year cycle.

Social Investment property

This fund has been established to hold the social investment properties, which exists to provide accommodation for the single homeless.

Social Investment property - proposed spend

This fund has been established to allow the purchase of a social investment property to provide accommodation for the single homeless. The property was purchased in the year and the balance has been retained to fund future repairs and renovations in the properties, such as a new kitchen.

Herefordshire Citizens Advice Bureau

This fund represents a donation to the charity upon the closure of Herefordshire Citizens Advice Bureau, the trustees have designated this donation for the purposes of delivering Citizens Advice services in Hereford.
20. PURPOSE OF RESTRICTED FUNDS

SmartMove Fund
A fund to underwrite losses against deposit guarantees made to landlords through the SmartMove deposit guarantee scheme to enable those on low incomes to access private rented sector accommodation.

Housing Debt Fund
This fund is held to provide loans to prevent homelessness among those who are in financial difficulty and at risk of losing their homes as a result of the recession and to contribute to the costs of providing assistance to these clients.

Buildings and Office Equipment Fund
A grant specifically made available for the capital funding of a new headquarters and the purchase of equipment.

Worcestershire CC (Supporting People)
Funds to provide housing related support services to vulnerable clients.

MASDAP (FIF)
Funds received via Citizens Advice to provide debt advice to clients in financial difficulty

SmartLets Fund
A fund to underwrite any losses with regard to leasing costs, guaranteed rent payments and eligible repair costs in relation to properties managed by the SmartLets social letting agency which cannot be met through general funds.

Homelessness Fund
Funds to allow "one off" payments to clients in emergencies, particularly to enable them to secure or retain accommodation

Pension Wise
Funds received via Citizens Advice from HM Treasury to provide guidance on pensions for those in defined contribution schemes

Client Welfare Fund - Herefordshire
This fund exists to allow small "one off" grants to be made to clients identified as in urgent financial need in Herefordshire.
Worcester Citizens Advice Bureau &
WHABAC

Detailed Statement of Financial Activities
for the Year Ended 31st March 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

INCOME AND ENDOWMENTS

Donations and legacies
- Donations          | 70,545   | 631      |
- Grants             | 224,668  | 223,023  |
- Donated services & facilities | 36,344 | 18,508   |
- Miscellaneous Income | 2,605   | 16,664   |
- **Total**           | **334,152** | **259,086** |

Investment income
- Deposit account interest | 3,387   | 6,457    |

Charitable activities
- Rents received      | 360,028  | 405,548  |
- Grants and contract income | 606,616 | 503,783  |
- **Total**            | **966,644** | **909,331** |

Total incoming resources | 1,304,183 | 1,174,874 |

EXPENDITURE

Support costs
Management
- Wages                | 678,166  | 652,433  |
- Social security      | 44,822   | 44,708   |
- Pensions             | 19,889   | 12,582   |
- Equipment and repairs| 30,653   | 33,503   |
- Insurance            | 5,514    | 4,819    |
- Rent, rates & service charges | 48,639 | 32,018   |
- Telephone & Postage  | 18,531   | 17,985   |
- Printing and stationery | 14,866  | 19,218   |
- Advertising          | 6,816    | 3,733    |
- Sundries             | 6,644    | 6,810    |
- Education & Training | 3,990    | 4,113    |
- Bonds written off    | 6,381    | 6,521    |
- Reimbursed Expenses  | 26,433   | 22,820   |
- Subscriptions        | 2,354    | 3,356    |
- Property Rental Expenses | 287,105 | 303,291  |
- Professional Fees    | 2,667    | 4,557    |
- Disbursements        | (45)     | 234      |
- Heat & Light         | 6,789    | 7,042    |
- Grant repayments     | 15,339   |          |
- Depn of leasehold property | 4,485  | 4,485    |
- Improvements to property | 2,877  | 2,677    |
- Depn of office equipment | 3,056  | 3,820    |
- **Total**            | **1,233,749** | **1,190,925** |

Governance costs
- Auditors' remuneration | 3,788   | 3,662    |
- Auditors' remuneration for non audit work | 2,500   | 2,500    |
- **Total**             | **6,288** | **6,162** |

Total resources expended | 1,240,037 | 1,197,087 |

This page does not form part of the statutory financial statements

Page 25
<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income/(expenditure)</td>
<td>£64,146</td>
<td>£(22,213)</td>
</tr>
</tbody>
</table>