

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2017**

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**DIRECTORS**

Ms K Jeggo  
Mrs N Adamson  
Mr T Perestrelo  
Mr S Clipp  
Mrs J Fairclough  
Prof E Sallis  
Mr D Wood  
Ms J Karugahe  
Ms L Le Brocq

**SECRETARY**

Mrs N Adamson

**REGISTERED OFFICE**

The Annexe  
St Pauls Community Centre  
New Street  
St Helier  
Jersey  
JE2 3WP

**AUDITORS**

Alex Picot  
Chartered Accountants  
95/97 Halkett Place  
St Helier  
Jersey  
JE1 1BX

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## **JERSEY CITIZENS ADVICE BUREAU LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and the financial statements for the year ended 31 December 2017.

#### **INCORPORATION**

The company was incorporated on 11 June 2012 in Jersey, Channel Islands with the registration number 110844. It was incorporated as Jersey Citizens Advice Bureau Limited and it was decided to be limited by Guarantee and governed by Companies (Jersey) Law.

#### **ACTIVITIES**

The company is established for the benefit of the community in the Bailiwick of Jersey by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The company is a Public Benefit Entity in accordance with section 34 of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

#### **Mission Statement**

We provide free, independent, confidential and impartial information and advice that Islanders need for the problems they face.

We champion the rights of individuals and promote equality and justice for all.

#### **RESULTS**

The results for the year are set out on page 5.

#### **DIVIDEND**

The directors do not recommend payment of a dividend for the year ended 31 December 2017.

#### **DIRECTORS**

The directors during the year were as follows:

Ms K Jeggo  
Mrs S Robins (resigned 8 June 2017)  
Mrs N Adamson  
Mr T Perestrelo  
Mr S Clipp  
Ms J Fairclough  
Prof E Sallis  
Mr D Wood  
Ms J Karugahe  
Ms L Le Brocq

#### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

The directors are required to prepare financial statements for each financial year under the Companies (Jersey) Law 1991. As permitted by applicable legislation the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**REPORT OF THE DIRECTORS (Continued)**

**DIRECTORS' RESPONSIBILITIES (continued)**

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the requirements of applicable legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Messrs Alex Picot, have indicated their willingness to continue in office.

**BY ORDER OF THE BOARD**

Ms K Jeggo  
**CHAIR**

22 May 2018

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
JERSEY CITIZENS ADVICE BUREAU LIMITED**

**Opinion**

We have audited the financial statements of Jersey Citizens Advice Limited (the "company") for the year ended 31 December 2017 which comprise the income and expenditure account, the balance sheet 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its net income for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accounting Standards; and
- have been prepared in accordance with the requirements of the Companies (Jersey) Law 1991.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

**Uncertainty related to going concern**

In forming our opinion on the financial statements we have considered the adequacy of the disclosure made in note 11 to the financial statements concerning the company's ability to continue as a going concern. The company is dependent upon receiving an annual grant from the States of Jersey in order to continue in existence. However the present grant agreement expires on 31 December 2018 and the grant for 2019 has not been agreed at the date of signing these financial statements. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern for a period of 12 months from the date of approving these financial statements. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern. Our opinion is not modified in this respect.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
JERSEY CITIZENS ADVICE BUREAU LIMITED (continued)**

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

We have nothing to report in respect of the following matters in relation to which the Companies (Jersey) Law 1991 requires us to report to you if, in our opinion:

- proper accounting records have not been kept;
- returns adequate for the 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.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on pages 1 and 2, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 an auditor's report 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.

This report is made solely to the company's members, as a body, in accordance with Article 113A of the Companies (Jersey) Law, 1991. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**22 May 2018**

**Donald Connolly**  
for and on behalf of  
**Alex Picot Chartered Accountants**

**JERSEY CITIZENS ADVICE BUREAU LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b>		<b>2016</b>	
	£	£	£	£
<b>INCOME</b>				
Grants:				
Health and Social Services Department	224,134		224,134	
Jersey Online Directory Grant	48,000		59,080	
Association of Jersey Charities	-		15,000	
Social Security Department	12,000		6,000	
Lloyds Bank Foundation	17,767		20,000	
Tenants Deposit Scheme	7,400		-	
		309,301		324,214
Bank deposit interest		44		116
Donations		28,850		28,400
		338,195		352,730
<b>EXPENDITURE</b>				
Wages and social security	192,172		193,701	
Rent and rates	35,410		35,247	
Insurance	1,237		1,233	
N A C A B Subscription	1,267		1,107	
Heat and light	1,581		1,512	
Telephone	4,036		4,074	
Advertising	1,433		3,673	
Printing and stationery	3,515		2,846	
Postage	840		696	
Depreciation	99		16,228	
Cleaning	2,614		3,024	
Maintenance of equipment and premises	42		185	
Computer maintenance	11,636		12,558	
Sundries	3,440		2,747	
AGM expenses	1,304		1,370	
Professional fees	15,000		15,000	
Audit fees	5,000		5,000	
Travel expenses	1,546		1,661	
Training costs	1,226		608	
JoD Licence	31,586		10,000	
		314,984		312,470
<b>NET OPERATING INCOME FOR THE YEAR</b>		23,211		40,260
<b>DONATION TOWARDS REFURBISHMENT PROJECT</b>		20,000		-
<b>RESERVES BROUGHT FORWARD</b>		209,848		169,588
<b>RESERVES CARRIED FORWARD</b>		£253,059		£209,848



**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**BALANCE SHEET AT 31 DECEMBER 2017**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		£	£	£	£
<b>FIXED ASSETS</b>	3		2,494		-
<b>CURRENT ASSETS</b>					
Debtors and prepayments	4	14,738		11,723	
Cash at bank and in hand		265,258		271,764	
		<u>279,996</u>		<u>283,487</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
Creditors and deferred income	5	29,431		73,639	
<b>NET CURRENT ASSETS</b>			<u>250,565</u>		<u>209,848</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£253,059</u>		<u>£209,848</u>
 <b>CAPITAL AND RESERVES</b>					
<b>SHARE CAPITAL</b>	6		-		-
<b>RESERVES</b>	7		253,059		£209,848
			<u>£253,059</u>		<u>£209,848</u>

Approved by the Directors on 22 May 2018.

MS KATE JEGGO  
 ..... Director

MR STEPHEN CLIPP  
 ..... Director

# **JERSEY CITIZENS ADVICE BUREAU LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2017**

#### **1. GENERAL INFORMATION**

Jersey Citizens Advice Bureau Limited is a company limited by shares and incorporated in Jersey, Channel Islands. The company's principal place of business, which is also its registered office, is The Annexe, St Pauls Community Centre, New Street, St Helier, Jersey JE2 3WP. The principal activity of the company is described in the report of the directors.

#### **2. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. They have been applied consistently throughout the year and to the preceding year.

##### **2.1 Basis of accounting**

The financial statements have been prepared on a going concern basis under the historical cost convention in compliance with applicable United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A Smaller Entities 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') and Companies (Jersey) Law, 1991, as amended.

##### **2.2 Grants**

Grants are brought to the credit of income and expenditure account when they are due to the company.

##### **2.3 Income**

Income arising from donations and bank deposits are brought to the credit of the income and expenditure account when due to the company.

##### **2.4 Donated assets and donations in kind**

Donated assets are recognised at cost and credited in the period when entitlement to the assets is known.

Donated services are included as part of 'Donations' at their estimated value to the company when received, and under the appropriate expenditure heading depending on the nature of service provided, at the same value and time.

##### **2.5 Fixed Assets - Office equipment**

Office equipment is capitalised and included in the accounts at cost less depreciation.

##### **2.6 Depreciation**

Depreciation is provided at rates varying from 20% to 33 1/3% to reduce by equal instalments the cost of office equipment over its estimated useful life. Depreciation is first charged in the year of acquisition.

##### **2.7 Volunteers**

A great amount of time is donated during the year by the many volunteers, the value of which is not reflected in these financial statements.

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES (continued)**

**2.8 Financial Instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(a) Financial assets**

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at the market rate of interest.

Such assets are subsequently stated at amortised cost using the effective interest method.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**(b) Financial liabilities**

Basic financial liabilities including trade and other payables and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest method.

**(c) Impairment**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying value and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**3. FIXED ASSETS**

	<b>Office Equipment</b>	<b>Online directory</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2017	33,212	34,167	67,379
Additions	2,593	-	2,593
	<hr/>	<hr/>	<hr/>
At 31 December 2017	35,805	34,167	69,972
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2017	33,212	34,167	67,379
Charge for the year	99	-	99
	<hr/>	<hr/>	<hr/>
At 31 December 2017	33,311	34,167	67,478
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2017	<u>£2,494</u>	<u>£ -</u>	<u>£2,494</u>
	<hr/>	<hr/>	<hr/>
At 31 December 2016	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

**4. DEBTORS AND PREPAYMENTS**

	<b>2017</b>	<b>2016</b>
	£	£
Rent prepaid	7,044	7,044
Sundry debtors and prepayments	7,694	4,679
	<hr/>	<hr/>
	<u>£14,738</u>	<u>£11,723</u>

**5. CREDITORS:** Amounts falling due within one year

	<b>2017</b>	<b>2016</b>
	£	£
Sundry creditors and accruals	11,431	10,694
Deferred income	18,000	62,945
	<hr/>	<hr/>
	<u>£29,431</u>	<u>£73,639</u>

**6. SHARE CAPITAL**

Jersey Citizens Advice Bureau Limited is limited by guarantee of the members and as such does not have share capital. Each member of the company undertakes to contribute to the assets of the company, if it should be wound up while they are a member or within twelve months after they cease to be a member, such amount not exceeding one pound sterling as may be required for payments of the debts and liabilities of the company contracted before they cease to be a member.

**7. RESERVES**

	<b>Income &amp; expenditure reserve</b>	<b>Capital reserve</b>	<b>Project reserve</b>	<b>Total</b>
	£	£	£	£
<b>Analysis of the Reserves is as follows:</b>				
Balance brought forward at 1 January 2017	113,198	71,650	25,000	209,848
Operating income for the year	23,211	-	-	23,211
Donation received	-	-	20,000	20,000
Transfer between project reserves	2,593	-	(2,593)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	<u>£139,002</u>	<u>£71,650</u>	<u>£42,407</u>	<u>£253,059</u>

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**8. FINANCIAL COMMITMENTS**

Following an agreement entered on 15<sup>th</sup> January 2018, the total of future minimum lease payments under non-cancellable operating leases for each of the following periods are set out below:

	<b>2017</b>	<b>2016</b>
	£	£
Operating leases which expire:		
Within one year	28,429	24,292
In the second to fifth year inclusive	113,716	-
Greater than five years	-	-
	<u>£142,145</u>	<u>£24,292</u>

**9. AVERAGE NUMBER OF EMPLOYEES DURING THE YEAR**

The average number of employees of the company during the year was 18 (2016: 19), including officers.

**10. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors the company has no ultimate controlling party.

**11. GOING CONCERN**

The company is dependent upon the continued support of Health and Social Security Department of the States of Jersey (H&SS). The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future and has the continued support of H&SS.

The present grant agreement with H&SS expires on 31 December 2018 and the grant for 2019 has not been agreed at the date of signing these financial statements. However, the directors are of the opinion that there are no indications at present why the 2019 grant will not be paid.

Having taken account of the above they are of the opinion that the company should continue to produce its financial statements on a going concern basis. In making this assessment the directors have had due regard to the adequacy of the undertaking for the provision of financial support by the H&SS.