

**JERSEY CITIZENS ADVICE BUREAU LIMITED**  
**FINANCIAL STATEMENTS**  
**AT 31 DECEMBER 2016**

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**DIRECTORS**

Ms K Jeggo  
Mrs S Robins  
Mrs N Adamson  
Mr T Perestrelo  
Mr S Clipp  
Mrs J Fairclogh  
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 2016.

#### **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 2016.

#### **DIRECTORS**

The directors during the year were as follows:

Ms K Jeggo  
Mrs S Robins  
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 2017

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

We have audited the financial statements of Jersey Citizens Advice Limited for the year ended 31 December 2016 on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit opinion**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read the financial and non-financial information issued with the financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Emphasis of matter – Going concern**

In forming our opinion on the financial statements we have considered the adequacy of the disclosure made in note 12 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 2017 and the grant for 2018 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.

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

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2016 and of its net income for the year then ended;
- have been properly prepared in accordance with United Kingdom Accounting Standards; and
- have been prepared in accordance with the requirements of the Companies (Jersey) Law, 1991.

**Opinion on other matters**

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

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

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

- proper accounting records have not been kept, or proper 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
- we have not received all the information and explanations we require for our audit.

**23 May 2017**

**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 2016**

	<b>Note</b>	<b>2016</b>		<b>2015</b>	
		£	£	£	£
<b>INCOME</b>					
Grants:					
Health and Social Services Department		224,134		228,724	
Jersey Online Directory Grant		59,080		35,580	
Association of Jersey Charities		15,000		15,000	
Social Security Department		6,000		18,000	
Lloyds Bank Foundation		20,000		20,000	
		<hr/>		<hr/>	
			324,214		317,304
Bank deposit interest			116		86
Donations			28,400		25,667
Fundraising			-		940
Breakfast briefing			-		943
			<hr/>		<hr/>
			352,730		344,940
<b>EXPENDITURE</b>					
Wages and social security		193,701		209,474	
Rent and rates		35,247		35,014	
Insurance		1,233		1,308	
N A C A B Subscription		1,107		2,023	
Heat and light		1,512		1,798	
Telephone		4,074		4,284	
Advertising		3,673		1,415	
Printing and stationery		2,846		2,264	
Postage		696		803	
Depreciation		16,228		19,833	
Cleaning		3,024		2,931	
Maintenance of equipment and premises		185		442	
Computer maintenance		12,558		7,549	
Sundries		2,747		2,839	
AGM expenses		1,370		1,161	
Professional fees		15,000		11,537	
Audit fees		5,000		5,000	
Travel expenses		1,661		30	
Breakfast briefing		-		900	
Training costs		608		956	
Service delivery survey		-		3,060	
JoD Licence		10,000		10,000	
		<hr/>		<hr/>	
			312,470		324,621
<b>NET INCOME FOR THE YEAR</b>			<hr/> <hr/>		<hr/> <hr/>
			£40,260		£20,319



**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**BALANCE SHEET AT 31 DECEMBER 2016**

	<b>Note</b>	<b>2016</b>		<b>2015</b>	
		£	£	£	£
<b>FIXED ASSETS</b>	2		-		15,623
<b>CURRENT ASSETS</b>					
Debtors and prepayments	3	11,723		9,943	
Cash at bank and in hand		271,764		219,201	
		<u>283,487</u>		<u>229,144</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
Creditors and deferred income	4	73,639		75,179	
<b>NET CURRENT ASSETS</b>			209,848		153,965
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£209,848</u>		<u>£169,588</u>
<b>CAPITAL AND RESERVES</b>	5		-		-
<b>CAPITAL RESERVE</b>	6		71,650		71,650
<b>PROJECT RESERVE</b>	6		25,000		-
<b>INCOME AND EXPENDITURE RESERVE</b>	6		113,198		97,938
			<u>£209,848</u>		<u>£169,588</u>

Approved by the Directors on 22 May 2017.

MS K JEGGO	)	
.....	)	Director
	)	
MR S CLIPP	)	
.....	)	Director

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES**

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

**1.1 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.

This is the first year that the company has presented its results under FRS 102, details of the transition can be found in note 11.

**1.2 Grants**

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

**1.3 Income**

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

**1.4 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.

**1.5 Fixed Assets - Office equipment**

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

**1.6 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.

**1.7 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.

**1.8 Financial Instruments**

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

**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.

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES (continued)**

**1.8 Financial Instruments (continued)**

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.

**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.

**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.

**2. FIXED ASSETS**

	<b>Office Equipment</b>	<b>Online directory</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2016	32,607	34,167	66,774
Additions	605	-	605
At 31 December 2016	<u>33,212</u>	<u>34,167</u>	<u>67,379</u>
<b>Depreciation</b>			
At 1 January 2016	28,375	22,776	51,151
Charge for the year	4,837	11,391	16,228
At 31 December 2016	<u>33,212</u>	<u>34,167</u>	<u>67,379</u>
<b>Net book value</b>			
At 31 December 2016	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
At 31 December 2015	<u>£4,232</u>	<u>£11,391</u>	<u>£15,623</u>

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>3.</b>	<b>DEBTORS AND PREPAYMENTS</b>	<b>2016</b>	<b>2015</b>
		£	£
	Rent prepaid	7,044	7,044
	Sundry debtors and prepayments	4,679	2,899
		<u>£11,723</u>	<u>£9,943</u>

<b>4.</b>	<b>CREDITORS:</b> Amounts falling due within one year	<b>2016</b>	<b>2015</b>
		£	£
	Sundry creditors and accruals	10,694	14,600
	Deferred income	62,945	60,579
		<u>£73,639</u>	<u>£75,179</u>

**5. CAPITAL AND RESERVES**

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.

<b>6.</b>	<b>RESERVES</b>	<b>Income &amp; expenditure reserve</b>	<b>Capital reserve</b>	<b>Project reserve</b>	<b>Total</b>
		£	£	£	£
	Balance brought forward at 1 January 2016	97,938	71,650	-	169,588
	Net income for the year	40,260	-	-	40,260
	Transfer to project reserve	(25,000)	-	25,000	-
	Balance at 31 December 2016	<u>£113,198</u>	<u>£71,650</u>	<u>£25,000</u>	<u>£209,848</u>

**7. CONTINGENT LIABILITY**

It was noted that alterations made over the years to the layout of the premises may need to be restored to their original condition under the terms of the lease. It is estimated that at the balance sheet date the cost of this restoration would be £7,500.

**8. FINANCIAL COMMITMENTS**

At 31 December 2016 the company had annual commitments under non-cancellable operating leases as set out below:

	<b>2016</b>	<b>2015</b>
	£	£
Operating leases which expire:		
Within one year	24,292	26,500
In the second to fifth year inclusive	-	24,292
Greater than five years	-	-
	<u>£24,292</u>	<u>£50,792</u>

**JERSEY CITIZENS ADVICE BUREAU LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

The average number of employees of the company during the year was 18 (2015: 19), including officers.

**10. ULTIMATE CONTROLLING PARTY**

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

**11. TRANSITION TO FRS 102**

This is the first year that the company has prepared its results under FRS 102. The latest financial statements to be prepared under previous accounting standards were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015.

There were no material adjustments to the results of the company required on transition to FRS 102 and therefore a reconciliation of profit and total shareholders' funds is not presented. The format of the financial statements has been restated to that as required by the new standard.

**12. 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 2017 and the grant for 2018 has not been agreed at the date of signing these financial statements. Furthermore, 2017 grant has been reduced by 2% and it is anticipated that further reductions will apply in the future. However, the directors are of the opinion that there are no indications at present why the 2018 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.