

JERSEY CITIZENS ADVICE BUREAU LIMITED
FINANCIAL STATEMENTS
AT 31 DECEMBER 2019

JERSEY CITIZENS ADVICE BUREAU LIMITED

DIRECTORS

Ms K Jeggo
Mrs N Adamson
Mr T Perestrelo
Mr S Clipp
Mr D Wood
Ms J Karugahe (resigned 25 April 2019)
Ms L Le Brocq
Mrs N Bennett

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

JERSEY CITIZENS ADVICE BUREAU LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Page

1/2 Report of the Directors

3/4 Independent Auditor's Report

5 Income and Expenditure Account

6 Balance Sheet

7/11 Notes to the Financial Statements

JERSEY CITIZENS ADVICE BUREAU LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31 December 2019.

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 2019.

DIRECTORS

The directors during the year were as follows:

Ms K Jeggo
Mrs N Adamson
Mr T Perestrelo
Mr S Clipp
Mr D Wood
Ms J Karugahe (resigned 25 April 2019)
Ms L Le Brocq
Mrs N Bennett

Subsequent to the year ended, the following changes took place: Mr S Clipp resigned as a director, Mrs A King, Mrs J Garbutt and Mr P Perchard were appointed as directors, Mrs N Adamson resigned as secretary and Mrs N Bennett was appointed secretary, Ms K Jeggo resigned as chair and Mrs N Adamson was appointed as chair, Mrs N Adamson resigned as vice chair and Mr D Wood was appointed as vice chair. All changes took place on 4 June 2020.

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

Mrs N Adamson
CHAIR

22 June 2020

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

Opinion

We have audited the financial statements of Jersey Citizens Advice Bureau Limited (the "company") for the year ended 31 December 2019 which comprise the Income and Expenditure account, 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 2019 and of its net income for the year then ended;
- have been properly prepared in accordance with United Kingdom Accounting Standards;
- 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.

Conclusions relating to going concern

In forming our opinion on the financial statements we have considered the adequacy of the disclosure made in note 10 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 Government of Jersey in order to continue in existence. However the present grant agreement expires on 31 December 2020 and the grant for 2021 has not been agreed at the date of signing these financial statements. Note 12 in the financial statements describes the current situation in respect to the Covid-19 global pandemic and the impact this has on the global economy and markets. As detailed in Notes 10 and 12, 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.

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. This description forms part of our auditor's report.

Use of our report

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.

JERSEY CITIZENS ADVICE BUREAU LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019		2018	
		£	£	£	£
INCOME					
Grants:					
Health and Community Services Department		224,134		224,134	
AA Rayner Fund		19,000		18,000	
Jersey Online Directory Grant		39,500		39,500	
Social Security Department		12,000		12,000	
Tenants Deposit Scheme		10,500		10,450	
		<hr/>		<hr/>	
		305,134			304,084
Bank deposit interest			612		265
Donations			26,100		29,756
			<hr/>		<hr/>
			331,846		334,105
EXPENDITURE					
Wages and social security		208,457		195,317	
Rent and rates		32,860		37,001	
Insurance		1,273		1,282	
N A C A B Subscription		1,650		1,435	
Heat, light and water		1,562		1,449	
Telephone		4,484		4,264	
Advertising		695		4,971	
Printing and stationery		1,773		1,608	
Postage		599		421	
Depreciation		3,969		1,564	
Cleaning		2,220		2,108	
Maintenance of equipment and premises		141		13,237	
Computer maintenance		7,616		7,060	
Sundries		3,510		2,964	
AGM expenses		1,471		3,802	
Professional fees	11	15,000		-	
Audit fees	11	5,250		5,074	
Travel expenses		841		964	
Training costs		226		541	
JoD costs		22,767		22,767	
Bank fees		70		-	
		<hr/>		<hr/>	
			316,432		307,826
NET OPERATING INCOME FOR THE YEAR			<hr/>		<hr/>
			15,414		26,279
RESERVES BROUGHT FORWARD			279,338		253,059
RESERVES CARRIED FORWARD			<hr/> <hr/>		<hr/> <hr/>
			294,752		279,338

JERSEY CITIZENS ADVICE BUREAU LIMITED

BALANCE SHEET AT 31 DECEMBER 2019

	Note	2019		2018	
		£	£	£	£
FIXED ASSETS	3		17,999		19,472
CURRENT ASSETS					
Debtors and prepayments		9,707		9,988	
Cash at bank and in hand		377,699		291,129	
		<u>387,406</u>		<u>301,117</u>	
CREDITORS: Amounts falling due within one year					
Creditors and deferred income	4	<u>110,653</u>		<u>41,251</u>	
NET CURRENT ASSETS			<u>276,753</u>		<u>259,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>294,752</u></u>		<u><u>279,338</u></u>
CAPITAL AND RESERVES					
SHARE CAPITAL	5				-
RESERVES	6		<u>294,752</u>		<u>279,338</u>
			<u><u>294,752</u></u>		<u><u>279,338</u></u>

Approved by the Directors on 22 June 2020.

MRS N ADAMSON..... Director

MR D WOOD..... Director

JERSEY CITIZENS ADVICE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. GENERAL INFORMATION

Jersey Citizens Advice Bureau Limited is a company limited by guarantee 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 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), adopting the disclosure and presentational requirements of Section 1A Smaller Entities, 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 Depreciation

Depreciation is charged in all fixed assets on a straight line basis, calculated to write each asset down to its estimated residual value over its expected useful life at the following annual rate:

Leasehold improvements	-	10.00%
Office equipment	-	20.00%
Office directory	-	33.33%

2.6 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 FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES (continued)

2.7 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.

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 FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

3.	FIXED ASSETS	Leasehold Improvements	Office Equipment	Online directory	Total
		£	£	£	£
	Cost				
	At 1 January 2019	4,814	49,533	34,167	88,514
	Additions	-	2,495	-	2,495
	At 31 December 2019	<u>4,814</u>	<u>52,028</u>	<u>34,167</u>	<u>91,009</u>
	Depreciation				
	At 1 January 2019	341	34,533	34,167	69,041
	Charge for the year	481	3,488	-	3,969
	At 31 December 2019	<u>822</u>	<u>38,021</u>	<u>34,167</u>	<u>73,010</u>
	Net book value				
	At 31 December 2019	<u>3,992</u>	<u>14,007</u>	<u>-</u>	<u>17,999</u>
	At 31 December 2018	<u>4,473</u>	<u>14,999</u>	<u>-</u>	<u>19,472</u>

4.	CREDITORS: Amounts falling due within one year	2019	2018
		£	£
	Sundry creditors and accruals	12,899	16,251
	Deferred income	97,754	25,000
		<u>110,653</u>	<u>41,251</u>

5. **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.

6.	RESERVES	Income & expenditure reserve	Capital reserve	Project reserve	Total
		£	£	£	£
	Analysis of the Reserves is as follows:				
	Balance brought forward at 1 January 2019	184,741	71,650	22,947	279,338
	Operating income for the year	15,414	-	-	-
	Balance at 31 December 2019	<u>200,155</u>	<u>71,650</u>	<u>22,947</u>	<u>294,752</u>

JERSEY CITIZENS ADVICE BUREAU LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

7. FINANCIAL COMMITMENTS

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

	2019	2018
	£	£
Operating leases which expire:		
Within one year	28,429	28,429
In the second to fifth year inclusive	53,042	81,471
Greater than five years	-	-
	<u>81,471</u>	<u>109,900</u>

8. AVERAGE NUMBER OF EMPLOYEES DURING THE YEAR

The average number of employees of the company during the year was 15, including officers and directors. (2018: 15)

9. ULTIMATE CONTROLLING PARTY

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

10. GOING CONCERN

The company is dependent upon the continued support of Health and Community Services ("H&CS") and The Social Security Department of the Government of Jersey. 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&CS.

The present grant agreement with H&CS expires on 31 December 2020 and the grant for 2021 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 2021 grant will not be paid as there is the potential of a further extension of up to 24 months.

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

11. DONATED SERVICES

Included within expenses is an audit fee of £5,250 (2018: £5,074). The actual fee charged has been discounted by £3,500 (2018: £3,800). Also included within expenses is a fee for professional services of £15,000 (2018: Nil). The actual fee charged has been discounted by £15,000. These discounts are recognised in donations income in accordance with the company's accounting policies (note 2.4).

JERSEY CITIZENS ADVICE BUREAU LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

12. SUBSEQUENT EVENTS

At 31 December 2019 a limited number of cases of an unknown virus had been reported to the World Health Organisation. Following the subsequent spread of the virus, on 11 March 2020 the World Health Organisation declared the COVID-19 outbreak to be a pandemic. Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe resulting in an economic slowdown.

The impact of the virus on both the worldwide and local economy post 31 December 2019 is considered a non-adjusting subsequent event. Accordingly, the financial position and results for the year ended 31 December 2019 have not been adjusted as it is not possible to reliably estimate the financial effect (if any) of the virus on the company's operations.