

GUERNSEY CITIZENS ADVICE BUREAU LBG

DIRECTORS' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

GUERNSEY CITIZENS ADVICE BUREAU LBG

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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GUERNSEY CITIZENS ADVICE BUREAU LBG

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

J Dell
R Holmes
M Helyar
A Vine
D Beattie
O Duquemin
M Thompson

REGISTERED OFFICE:

Bridge Avenue
The Bridge
St Sampsons

ACCOUNTANTS:

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

GUERNSEY CITIZENS ADVICE BUREAU LBG

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report with the financial statements of the Company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a charity for the benefit of the community in the Bailiwick of Guernsey.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

J Dell
R Holmes
M Helyar
A Vine
D Beattie
O Duquemin

Other changes in directors holding office are as follows:

S Hogg - resigned 18 May 2022
E Timms - resigned 13 September 2022

M Thompson was appointed as a director after 31 December 2022 but prior to the date of this report.

DIRECTORS' STATEMENT

The financial statements for the year ended 31 December 2022 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

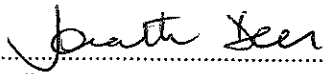
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

GUERNSEY CITIZENS ADVICE BUREAU LBG

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 Companies (Guernsey) Law, 2008. 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.

ON BEHALF OF THE BOARD:



.....
J Dell - Director



.....
R Holmes - Director

Date: 17/5/23

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GUERNSEY CITIZENS ADVICE BUREAU LBG**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Citizens Advice Bureau LBG for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Guernsey Citizens Advice Bureau LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guernsey Citizens Advice Bureau LBG and state those matters that we have agreed to state to the Board of Directors of Guernsey Citizens Advice Bureau LBG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Guernsey Citizens Advice Bureau LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Guernsey Citizens Advice Bureau LBG. You consider that Guernsey Citizens Advice Bureau LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guernsey Citizens Advice Bureau LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Collette Jones Limited

Collette Jones Limited
Chartered Certified Accountants
Crossways Centre
Guernsey

Date: *22 May 2023*

GUERNSEY CITIZENS ADVICE BUREAU LBG

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
TURNOVER		156,580	178,169
Administrative expenses		<u>(221,045)</u>	<u>(172,961)</u>
		(64,465)	5,208
Interest receivable and similar income		<u>945</u>	<u>589</u>
(LOSS)/PROFIT BEFORE TAXATION		(63,520)	5,797
Tax on (loss)/profit	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(63,520)	5,797
Retained earnings at beginning of year		<u>274,340</u>	<u>268,543</u>
RETAINED EARNINGS AT END OF YEAR		<u><u>210,820</u></u>	<u><u>274,340</u></u>

The notes on pages 7 to 9 form part of these financial statements

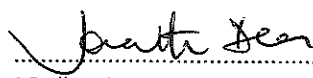
GUERNSEY CITIZENS ADVICE BUREAU LBG

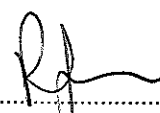
BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	32,207	44,557
CURRENT ASSETS			
Debtors	6	4,939	871
Cash at bank and in hand		<u>186,871</u>	<u>235,505</u>
		191,810	236,376
CREDITORS			
Amounts falling due within one year	7	<u>(13,197)</u>	<u>(6,593)</u>
NET CURRENT ASSETS		<u>178,613</u>	<u>229,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,820</u>	<u>274,340</u>
RESERVES			
Retained earnings	8	<u>210,820</u>	<u>274,340</u>
		<u>210,820</u>	<u>274,340</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 17/5/23 and were signed on its behalf by:


.....
J Dell - Director


.....
R Holmes - Director

The notes on pages 7 to 9 form part of these financial statements

GUERNSEY CITIZENS ADVICE BUREAU LBG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. COMPANY INFORMATION

Guernsey Citizens Advice Bureau LBG is a private company incorporated in Guernsey and limited by guarantee. Its registered number is 44230 and its registered address is Bridge Avenue, The Bridge, St Sampson, Guernsey.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2022 and of its results for the year then ended.

Going Concern

In the opinion of the directors, the company is a going concern.

Turnover

The company's revenue includes the value of donations, grants, bank interest and amounts raised from fundraising during the year. It is accounted for on a receipts basis.

Revenue from the charity shop for the period 1 September to 31 December 2022 is accounted for net of expenses including rent and management fees.

Tangible fixed assets

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

Improvements to property	- 12.5% on cost
Other equipment	- 20% on cost
Computer equipment	- 20% on cost

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from or to banks and related parties. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid.

Leasing

Rentals payable under operating leases are recognised on a straight line basis over the period of the lease. Where lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees (excluding unpaid directors) during the year was 7 (2021 - 6)

4. TAXATION

There is no tax charge for the year.

The company is a Guernsey registered charity under The Charities and non Profit Organisations (Registration) (Guernsey) Law, 2008 consequently the company is exempt from Income Tax under section 40 (k) of the Income Tax (Guernsey) Law, 1975.

GUERNSEY CITIZENS ADVICE BUREAU LBG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Other equipment £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	<u>33,002</u>	<u>7,542</u>	<u>36,372</u>	<u>76,916</u>
DEPRECIATION				
At 1 January 2022	24,750	3,457	4,152	32,359
Charge for year	<u>4,125</u>	<u>1,205</u>	<u>7,020</u>	<u>12,350</u>
At 31 December 2022	<u>28,875</u>	<u>4,662</u>	<u>11,172</u>	<u>44,709</u>
NET BOOK VALUE				
At 31 December 2022	<u>4,127</u>	<u>2,880</u>	<u>25,200</u>	<u>32,207</u>
At 31 December 2021	<u>8,252</u>	<u>4,085</u>	<u>32,220</u>	<u>44,557</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	844	415
Due from related company	2,100	-
Prepayments	<u>1,995</u>	<u>456</u>
	<u>4,939</u>	<u>871</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	148	80
Social security and other taxes	<u>13,049</u>	<u>6,513</u>
	<u>13,197</u>	<u>6,593</u>

8. RESERVES

Although not reflected in these accounts, the management accounts of the company contain a premises replacement reserve of £97,532 (2021: £97,532) which is considered to be prudent allowance for the costs of moving the premises to another location when the present arrangements expire following the development of Leale's Yard. These costs would include making good existing premises and fitting out new premises.

GUERNSEY CITIZENS ADVICE BUREAU LBG

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. FINANCIAL COMMITMENTS

The company leases its premises under an operating lease which expires on 1 December 2024. The remaining minimum lease period at 31 December 2022 is one year and eleven months.

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Operating lease payments due:		
Within one year	15,000	15,000
Within one to two years	13,750	15,000
Within two to five years	-	<u>13,750</u>
Total	<u>28,750</u>	<u>43,750</u>

10. RELATED PARTY DISCLOSURES

There were no material related party transactions, as defined by FRS102 (Section 1A), during the year ended 31 December 2022.

11. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The company's Memorandum of Association states that every member of the Bureau undertakes to contribute such amount as may be required, not exceeding £1, to the Bureau's assets if it should be wound up while they are a member or within a period of one year after they cease to be a member.