



# ANNUAL REPORT

## 2017/18

### Introduction

Advice Bedfordshire is a Community Interest Company that acts as the "trading arm" for BAF.

The Company began trading in April 2008 and last year was therefore the Company's tenth year of trading.

The aim of company is to organise activities on behalf of BAF such as:

- Managing and facilitating BAF's training programmes
- Managing projects on behalf of BAF
- Applying for funding on behalf of BAF

Advice Bedfordshire is a vehicle for BAF and only operates on instructions from BAF's Steering Group. For any activities that Advice Bedfordshire is instructed to organise, the Company receives the funds on BAF's behalf (eg training fees) and pays the expenses for the activities (eg fees to trainers). Any surplus is either kept by Advice Bedfordshire for future use on BAF activities or is paid to BAF as management fees.

Board meetings of the Company are held virtually, by email. An update from Advice Bedfordshire is provided at every BAF Steering Group meeting and at every BAF meeting.

### Work in 2017/18

The tenth year of trading for Advice Bedfordshire was again successful.

In 2017/18 the Company helped to organise the following activities on behalf of BAF:

- Facilitation of 2 meetings of the **Bedfordshire Benefits Network**
- Facilitation of 3 **Advice Strategy Management Group** meetings in Central Bedfordshire
- Management of the work to oversee the **Advice Strategy in Central Bedfordshire** and the Delivery Plan to support the Strategy
- Management of BAF's **Spring 2017 training programme**
- Arranging support, on behalf of BAF, for Voluntaryworks and its **Building Better Opportunities (Financial Inclusion) Project**. Initially this work involved simply attending the Voluntaryworks Ltd Board meetings. However, due to major changes in the staffing structure for the project, some management services were also needed from September to December 2017. Further changes in the project staffing then required extra management and administration services to be provided from January 2018 onwards. This work has increased the Company's income and expenditure considerably.

## Finances

Details of the Company's finances are attached.

In 2017/18 the Company had a turnover of over £16,000, and made a trading surplus of **£14.19**.

Through organising its activities, Advice Bedfordshire was also able to generate £820.25 in management fees for BAF, and obtain a £1,000 contribution towards BAF's core costs.

The (pre-tax) balance carried forward by the company at the end of 2017/18 was **£183.99**.

## Directors

The current Company Directors are Wendy Anderson-Welsh, Tanya Richardson-Hawkes, Elliott Stephenson and David Verney (the Board's Chair). Elliott Stephenson joined the Board in 2017/18 and provides a direct link between the Company's Board and the BAF Steering Group.

## Conclusion

Advice Bedfordshire made a surplus in 2017/18 and continued to be a successful trading arm for BAF. The Company effectively manages all of BAF's funded activities, safeguards BAF's and the Steering Group's position, and helps to raise significant funds for BAF.

However, it should be noted that the Company's assets are now under £200 and there are no reserves. Therefore some of the services provided (eg facilitating the Bedfordshire Benefits Network) can only continue in 2018/19 if BAF commits some of its own reserves to support the Company.

But the good news is that funding from Central Bedfordshire Council has been awarded for another year and this will generate £1,000 towards BAF's core costs and £300 as a management fee. Also the BBO project is scheduled to continue until March 2019 and this will generate some extra management fees for BAF.

David Verney – Company Chair  
Len Simkins - Company Secretary  
June 2018



Working on behalf of



Community Interest Company

Registered in England  
Company No. 6440092