

Company No. 02947554
Charity No. 1040303

**Wandsworth Citizens Advice Bureaux
Limited**

Report and Financial Statements

31 March 2023

Wandsworth Citizens Advice Bureaux Limited

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Objectives and Activities

The Charity's objectives are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, in particular, but without limitation, for the benefit of the community in the London Borough of Wandsworth and surrounding areas ("the principal area of benefit") and elsewhere in Greater London.

The main activity of the Charity is the provision of free, independent, confidential and impartial advice and information to the public on legal, civil, financial and other matters.

Citizens Advice Wandsworth ("CAW") ("the Charity") helps people get the support they need and enables them to manage their lives better – often in times of crisis – by providing information and advice and having a positive influence on policy and practice. The Charity acknowledges that life is complicated and things can go wrong for all people. Our free, impartial advice is crucial and highly valuable to individuals, the Council, government and society as a whole.

The current aims of the Charity are set out in its Business and Development Plan and are regularly reviewed. The Trustees receive regular updates at Trustee Board meetings from the Chief Executive on progress against aims and objectives.

The agreed objectives for the Charity are:

- To address the challenge of rising demand
- To address the particular challenges experienced by marginalised groups
- To address the challenge of future funding uncertainty and rising demand.

Statement on public benefit

The section below covering the achievements and performance of the Charity sets out the activities carried out for public benefit. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity

In the interest of transparency, the Trustees make the following observations on the two key principles of public benefit.

Principle 1: There must be an identifiable benefit or benefits

- It must be clear what the benefits are – these are set out below.
- The benefits must be related to the aims – the Trustees review the activities of the Charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims.
- Benefits must be balanced against any detriment or harm – no specific issues of detriment or harm have been identified.

Principle 2: Benefit must be to the public or a section of the public

- The beneficiaries must be appropriate to the aims – the beneficiaries are people from Wandsworth and other parts of London who seek advice and assistance from the Charity.
- Where the benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions; or by the ability to pay any fees charged – the Charity's services are mainly provided to residents of the London Borough of Wandsworth with some projects serving surrounding areas and elsewhere in Greater London.
- People in poverty must not be excluded from the opportunity to benefit – the Charity's services are provided free to beneficiaries.
- Any private benefits must be incidental – several private benefits do necessarily arise from the activities of the Charity. In particular, the Charity finds it essential to employ and remunerate staff. These private benefits are, however, incidental as they are a necessary by-product of carrying out the Charity's aims.

Achievements and Performance

In 2022-23 we achieved the following:

Advice Services

Generalist and Specialist Service

Under our contract with Wandsworth Borough Council ("WBC"), we provided the main public advice service for local people, the Generalist Advice Service. This was accessible via the telephone Adviceline, a public online referral form and face-to-face services based in our offices in Battersea and Roehampton. Our partners were also able to directly refer clients to via online referral forms and Refernet (a secure online referral platform).

In 2022-23 we continued to lead our Adviceline partnership, which is made up of seven local Citizens Advice offices operating in eight London boroughs. By working with local partners and the national Citizens Advice office we were able to respond to 7,286 calls to our Adviceline.

We continued to take a large number of referrals from partners and self-referrals by maintaining our webform and Refernet as access points. We recorded 1,618 referrals in during 2022-23, matching the high level received in the previous year. We also provided face-to-face help through 2,860 unscheduled visits to our drop-in service (in addition to pre-booked face to face appointments and home visits).

Our projects and services were able to help 9,272 people with 31,290 issues in 2022-23, an increase on the previous year.

Our Disability and Social Care Advice Service ("DASCAS") continued to work effectively as part of our Specialist Service, which is also funded by WBC under our Community Advice Service contract. Clients are either referred to DASCAS by Wandsworth Social Services or members of our team when they identify clients with disabilities or long-term health conditions that need benefits assistance. The Specialist Service as a whole helped residents secure financial gains of £1,778,394 in 2022-23. Over £1 million of this came from helping residents successfully challenge welfare benefits decisions, often by providing representation at Social Security tribunal hearings.

Specialist and targeted projects

New Projects

Cost of Living Project

In Autumn 2022 WBC funded us to help residents with the ongoing cost of living crisis. Our Cost of Living Project team worked alongside our Generalist Service, providing additional capacity that allowed us to respond quickly and ensure we could help residents facing immediate hardship due to financial issues. The project team also delivered Advice First Aid training, with support from our Crisis Project, and talked about cost of living issues at events organised by partners.

National Grid volunteering

In 2023 we took part in a pilot corporate donation program organised by our national office. This involved National Grid seconding a member of staff to volunteer with us full-time for 12 months. Our National Grid volunteer started their training on Adviceline and quickly started contributing significantly to service delivery. They also gave us positive feedback about our services and the experience of volunteering with us.

Ukrainian Support Project

In May 2022, we were commissioned by WBC to run a project to support newly arrived Ukrainian refugees. We attended 20 community events, with an average of 60 attendees at each, to build relationships and raise awareness of our service. We assisted 138 clients with discrete advice and 163 with in-depth advice and casework. In addition to this, we worked with a Ukrainian volunteer to deliver an Advice First Aid session in Ukrainian to 30 people.

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Expanded Projects

Domestic violence One Stop Shop in Roehampton

A new Domestic Violence One Stop Shop was set up in partnership with Wandsworth Borough Council to provide a drop-in service in Roehampton for women experiencing domestic violence to seek help from an independent domestic violence advocate, the police and Citizens Advice. 62 clients have visited since April 2022.

Pan-London

The Greater London Authority commissioned a pan-London expansion of our Advice First Aid training work. Our new Pan-London Lead manager has delivered AFA training in partnership with 10 Local Citizens Advice offices across London.

We have been funded by Trust for London to expand our Employment project to include capacity building Citizens Advice across London to increase their capacity to deliver employment advice. 46 clients have received employment advice through this project and 33 staff or volunteers from other local Citizens Advice offices have either completed the course (6 two-hour seminars and a half-day workshop), or are in progress.

Ongoing Projects

- In 2022-23, our Roehampton Community Capacity Building project, funded by public health, continued to host monthly Roehampton Response Network meetings, bringing together members of the community to learn and share activities and opportunities in the borough.
- We continued to deliver housing, benefits and debt advice to people threatened with homelessness, a service funded by WBC. Our Homelessness Reduction Act project adviser assisted 119 people and contributed to the prevention or relief of homelessness in 19 cases.
- Cardinal Management funded us to provide an advice service for patients on the Major Trauma wing of St George's Hospital in Tooting. This service assisted 134 people in 2022-23.
- Funding from the three localities of Wandsworth Clinical Commissioning Group ("CCG") (Battersea, Wandle and West Wandsworth) continued to enable us to provide a social welfare advice service for GP patients. Since the introduction of social prescribing in the borough, the Link Workers (attached to every GP practice) have referred patients on behalf of GPs. Referrals continued to be high this year with the project advisers assisting 859 clients in 2022-23, delivered by 3 full time equivalent staff.
- Working in partnership with Citizens Advice Croydon, and funded by Macmillan Cancer Support, our project advisers provided welfare benefits advice to 578 people affected by cancer in 2022-23. This is a small increase from the previous year - after referrals decreased during the Covid-19 pandemic. We aim to increase our referral numbers further by building relationships in the community and in hospitals.
- Our Help Through Hardship Crisis Project, funded by the National Lottery through the Big Lottery Fund, provides advice for people in hardship crisis, training for community-based volunteers in Advice First Aid and co-ordinates a hardship crisis network for the Borough. The project is delivered in partnership with Wandsworth Community Empowerment Network with 1.4 full time equivalent advisers and a Project Manager employed to deliver the project. In 2022-3, the service provided advice to 200 people in hardship crisis and over 100 people from local organisations in Advice First Aid, with 4 training sessions that focused on helping people understand what help was available for the cost of living crisis.
- Funded by City Bridge Trust, the project adviser for our specialist housing work provided in-depth advice and casework service to over 140 clients on their housing rights and duties. The main areas of advice included homelessness, suitability of temporary accommodation, security of tenure, possession proceedings, disrepair, and re-housing options. Through this project we also upskilled local partners to provide accurate information to their communities by providing training, information sessions and support with cases through AFA training.

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- Funding from both Henry Smith Charity and Trussell Trust has enabled us to employ 3.6FTE advisers to deliver advice in foodbanks across Wandsworth to 747 clients in 2022-23, tackling the underlying reasons for individuals' use of foodbanks.
- We produced an end-of-project report in 2022 outlining the impact of the EU project, which had been commissioned by WBC in 2017 to support local residents affected by the UK's withdrawal from the European Union. We then received further funding from the Home Office and Wandsworth Borough Council for our project helping EU nationals apply for settled status in 2022-23. We helped 184 clients, with a reduced amount of adviser time on this. This project has now been absorbed into our core service.
- We continued to work with Roehampton University's Law School during 2022-23. A grant from the university allowed us to provide volunteering opportunities for 8 law students and a shared legal advice clinic that allowed students to develop experience working with the public.

Our impact and quality

For every £1 Wandsworth Council invested in our core advice service in 2022-23, we estimate that we generated:

- £24.30 in financial value to the people we help (outcomes for individuals), totalling £12,783,364.
- £5.36 in savings for government and public services (fiscal benefits), totalling £2,822,801.
- £40.14 in wider economic and social benefits (public value), totalling £21,117,040.

This is based on [a treasury-approved financial model developed by national Citizens Advice](#).

Our three yearly audit by national Citizens Advice confirmed that we were excelling in all nine leadership areas: governance, strategic business planning, risk management, people management, operational performance management, partnership working, research and campaigning and equality.

Citizens Advice nationally uses an independent agency to seek feedback from clients; the results are fed back quarterly, scrutinized and reflected upon routinely in order to inform service improvement and development. Our team are proud that our client feedback and quality scores remained good throughout 2022-23. 75% of people surveyed said their problem was solved following advice, 86% said they couldn't have resolved their problem without us and 64% said they felt less stressed, depressed or anxious as a result of our help.

Research and campaigns and local leadership

Being influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, and prevents problems and systemic failure, is an important aspect of our work. We know the importance of local collaboration and work hard to ensure that our clients have as smooth a "journey" as possible between local services.

Our work includes public information campaigns, coordination of policy forums and collection of evidence and research data on the problems and issues dealt with by its advice services. We play an important role in the local voluntary and community sector – planning and coordinating activity and ensuring that other agencies are kept informed. In 2022-23:

- Our national office recognised our campaign against exploitative agency landlords with the award for 'most influential campaign or research project'.
- Building on our previous reports about Covid-19, we published a report about how the pandemic and cost of living crisis have affected our clients over the last two years.
- We gave evidence to Wandsworth Council's Cost of Living Commission and started to engage with WBC about contributing data and evidence to their Low Income Family Tracker ("LIFT").
- We helped WBC design their Household Support Fund 3 scheme and redesign the application process for discretionary grants, making this more accessible for residents at risk of hardship.

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- We continued to work extremely closely with other local voluntary sector agencies to raise concerns and advocate for better local support for residents, in particular Wandsworth Foodbank, South West London Law Centres, and Katherine Low Settlement.
- The Chief Executive attended fortnightly (which became monthly) calls convened by WBC with local voluntary, Health and Council partners in attendance. This group was a key hub for information dissemination and where issues could reliably be escalated.
- The Chief Executive (accompanied by senior advisers) attended monthly Welfare Reform meetings (attended in addition by the local Job Centre Plus). The group monitors local data, including the number of Universal Credit claims, social fund claims and payments, Council Tax Reduction claims, Local Authority rent arrears etc., and pushes for better local action to support residents.

Volunteer contributions

A vital part of our activity is the engagement of volunteers in the delivery of our services, research, and campaigns. More than 80 volunteers (including Trustees) supported us in 2022-23.

Volunteers contributed around 500 hours per week on average during the year. If we had paid staff to do the work of our volunteers, this would have cost an estimated £700,000.

Equity, diversity and inclusion

In the past year we updated our equity, diversity and inclusion ("EDI") policy to reflect our ongoing commitment to EDI and particularly our commitment as an organisation to embed EDI into our business planning and continuously learn in relation to EDI related issues.

Our staff now have compulsory EDI training, set an EDI related objective which is monitored at annual appraisals, and are encouraged to meet together to watch and discuss films and other outputs related to EDI issues affecting our clients.

We have an EDI working group of staff and volunteers that meet quarterly to review EDI business objectives and give insight into how we can improve policies, procedures and culture to make us a more diverse and inclusive place to work, while offering a service that removes barrier to access and reaches Wandsworth's diverse communities. Outputs from this group feed into our senior management team and Trustee meetings. For example, following reviews of the demographic data of applicants for our roles, the team has agreed to look afresh at our recruitment processes with the aim of improving the ethnic diversity of our staff team at management level – replicating recent successful efforts to improve the diversity of our board of trustees.

Our values

We use our agreed values to underpin the decisions that we make and the way that we work:

- Creativity: We're always looking for better ways to achieve our purpose, deliver value for money and have an impact on the lives of our clients
- Generosity: We're non-judgemental, kind, collaborative and empowering when working with each other, our clients and partners.
- Quality: We're committed to being a high quality, responsive and trusted service that works with integrity and confidence
- Accountability: We're accountable to each other, but also to our clients, funders and other stakeholders, as well as the wider public and local community

Plans for future periods

2023-24 will be another busy and challenging year for us, as we aim to deliver against our three key strategic objectives:

To address the challenge of rising demand we will:

- Ensure our services continue to be there for everyone whilst working to make our in-depth and specialist support focussed on those most in need.
- Notice and monitor patterns in the problems that clients bring to us, and act on this information in order to prevent advice issues arising and contribute to improvements in policy and practice.

To address the particular challenges experienced by marginalised groups we will:

- Retain a focus on championing equality and reducing discrimination.
- Make our workplace and services as accessible as possible.
- Improve our research, campaigns and service provision in those areas where we know disadvantage and discrimination intersect.

To address the challenge of future funding uncertainty and rising demand we will:

- Maintain a strong, committed and flexible workforce that provides good quality advice and can move between projects and services in response to changes in demand and funding arrangements.
- Become a more resilient, and flexible organisation, ensuring that our infrastructure supports us to appropriately support our team as well as maintain and develop relationships.
- Communicate effectively and ensure we are resourced to implement and deliver our funding strategy.

Financial Review

Financial Performance

Against the backdrop of continued funding challenges for the charity sector, 2022-23 saw relatively small reductions in our overall income and expenditure.

Total income was £1,674,920 (2022: £1,717,708) during the current financial year. This relatively small reduction was largely because of some project work finishing.

Total expenditure in the same period reduced to £1,604,920 (2022: £1,672,392) in line with reduced income.

Advice and advocacy continued to be our biggest area of expenditure £1,420,455 (2022: £1,470,075) and expenditure on research and campaign to £78,471 (2022: £81,576). In 2023, we spent 84,728 (2022: £95,234) on volunteer recruitment, training, and support.

Balance Sheet

Total cash balance was £608,505 (2022: £735,415) supported by grants received in advance. Working capital increased to £618,588 (2022: £554,619).

A liability for future pension payments has been included on the balance sheet and the pension reserve has reduced to £78,808 (2022: £93,387).

Reserves Policy

The Trustee Board reviews the reserves policy each year to consider the appropriate level of unrestricted reserves. The Trustees believe that sufficient reserves are necessary to balance the growing needs of the Charity to absorb setbacks and to take advantage of opportunities to meet our charitable objectives.

We hold reserves primarily to:

- Safeguard the Charity's service commitment in the event of delays in receipt of grants or income;
- Provide financial contingency against risks and uncertainties, and allow the Charity to meet any legal obligations that might arise from any materialisation of those risks and uncertainties; and
- Fund the research and development of services and initiatives.

In the event of a contract being terminated or not renewed by a funder, some roles may become redundant. While we operate on a going concern basis there is no certainty that existing contracts will be renewed at existing levels and, therefore, provision for redundancy costs will need to be made.

The Trustees have decided that the Charity's minimum reserves requirement as being:

- Three months operating expenditure (excluding disbursements and depreciation) – equivalent to £368,000 (2022: £381,000).

Therefore, for this financial year the minimum reserves requirement should reduce from £381,000 to £368,000. Our restricted funds do not form part of the reserve policy.

Going Concern

We have strong cash flows and secure funding for the next twelve months, with significant funding already in place for future years. We, therefore, believe that there are sufficient resources to meet our liabilities as they fall due. The Trustees review two-year financial projections, management accounts, Balance sheet and cash flow projections quarterly to review and assess compliance with the reserves policy and the potential impact of any adverse economic condition on the Charity's income and planned expenditure. Therefore, we do not believe

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there are material uncertainties that call into doubt the Charity's ability to operate as a going concern for the foreseeable future.

Investment Policy

The Trustees adopt a low risk strategy to manage the Charity's cash flows and reserves not immediately required by the organisation. We have decided to not invest funds in any product that carries risk to the security of capital and only investing funds in financial products that qualify for the Financial Services Compensation Scheme. Accordingly, our excess funds are invested in fixed rate bonds up to a maturity of one year and high interest deposit accounts with UK based financial institutions. Within these limits, we seek to provide the best returns on investment while maintaining necessary liquidity of funds.

This policy is reviewed each year in the light of any changes to financial conditions.

Structure and governance

Constitution and organisational structure

The Charity is a company limited by guarantee, incorporated on 12 July 1994, and registered as a charity on 19 August 1994. The Memorandum and Articles of Association were last amended by special resolution in March 2022.

The full Trustee Board met five times during 2022-23. Sub-committees with responsibility for Strategy, Finance, and People helped to explore and prepare for Board decisions. The Board retained responsibility and oversight.

The operation of the Charity is managed by the Chief Executive, Deputy Chief Executive (a new role from April 2023), Head of Projects, and Office Manager, with an outsourced contractor reporting to the Chief Executive responsible for the finance and accounting of the Charity. Our long-standing Chief Executive Mary-Ann Foxwell left at the end of March 2023, with an interim appointed prior to a new permanent Chief Executive starting in July 2023.

The pay for the organisation's Chief Executive and Deputy Chief Executive was set during the 2023 recruitment, having been benchmarked by the recruitment panel of Trustees. Pay for all other staff roles was set following a benchmarking exercise by the Executive Team and is described in a written policy document.

Recruitment and appointment of Trustees

Trustees are appointed and offer themselves for re-election at the Annual General Meeting ("AGM"). At the Ordinary meeting of the Trustee Board immediately preceding the AGM, member organisations are reviewed and any applications for representation on the Board are considered. Trustees can also be co-opted by the Trustee Board, provided that the total number of co-opted and nominated Trustees does not exceed one third of the total number of Trustees. All elected Trustees retire from office after a three-year term but may be re-elected.

Induction and training of trustees

New Trustees undertake an induction programme covering the role of a Trustee, relevant Charity Commission guidance and extensive information on the work of Citizens Advice Wandsworth. In addition, Trustees have access to training via Citizens Advice and are encouraged to visit and spend time at individual centres operated by Citizens Advice Wandsworth.

Risk mitigation

The Chief Executive, together with the Trustee Board, analyses and agrees management and mitigation of the major risks to the Charity periodically and when preparing and updating the Business and Development Plan. Risk analysis evaluates the likelihood and severity of the impact to the organisation.

Related Organisations

The Charity is a member of Citizens Advice, a national network of more than 250 charities that deliver across the country, overseen by a national framework provided by Citizens Advice.

As a member of the national Citizens Advice network all our advice work is subject to professional quality assurance standards so we can ensure the best standard of support is being consistently delivered.

Information Assurance

We have adopted the recommended Citizens Advice Information Assurance and Data Protection policy. All decisions on how to manage information risks within the Charity are derived from our wish to maintain a low level of risk. We ensure our information risk policy is reviewed regularly so that it remains comprehensive and effective at the following intervals and/or after the following events: a) annually; b) whenever significant amendments or additions are required (e.g. by changes in law or other compliance obligations); and c) after a data loss incident, if required. All significant information risks are documented in an appropriate section of the risk register, which is reviewed at regular intervals by the Trustee Board.

All information assurance policies and procedures are reviewed annually and last reviewed in October 2022.

Legal and Administrative Information

The Charity is a company limited by guarantee, incorporated on 12 July 1994, and registered as a charity on 19 August 1994.

Wandsworth Citizens Advice Bureaux Ltd is the registered name of the company. It commonly trades as Citizens Advice Wandsworth ("CAW").

Governing documents	Memorandum and Articles of Association amended by special resolutions on 24 April 2002, 4 October 2006, 16 September 2009, 19 October 2016, 22 November 2018, and 3 February 2020, and 22 March 2022.
Company number	02947554
Charity number	1040303
Registered Office:	Battersea Library, 265 Lavender Hill, SW11 1JB
Roehampton Office:	Picasso Building, Minstead Gardens, SW15 4EE

Trustees (also directors under company law)

Lucy Harmer	Chair (to Oct 23)	Appointed 1 November 2015	Resigned 31 October 2023
Jonathan Mogford	Deputy Chair	Appointed 25 July 2018	
Kalai Chau	Treasurer (to July 23)	Appointed 28 July 2020	Resigned 25 July 2023
Guy Conway		Appointed 23 November 2016	Resigned 25 July 2023
Susan Marshall		Appointed 23 November 2016	
Dylan Brooks		Appointed 21 November 2018	
Ben Dulieu	Chair (from Oct 23)	Appointed 21 November 2018	
Lauren Beth Iannarone		Appointed 28 July 2020	
Sumathi Narayanan Menon		Appointed 28 July 2020	
Susan Jane Wixley		Appointed 28 July 2020	
Abdirahman Xirsi		Appointed 21 February 2023	
Armando Urdaneta		Appointed 21 February 2023	

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Senior Staff

Mary-Ann Foxwell	Chief Executive	Until 31 March 2023
Justin Irwin	Interim Chief Executive	From 4 April 2023
Tom Segurola	Deputy Chief Executive	
Harriet Plows	Head of Projects	
Hannah-Leigh Morgan	Office Manager & Company Secretary	

Bankers

Barclays Bank plc
83 Wandsworth High Street
London SW18 2PR

CAF Bank
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

Auditor

Hartley Fowler LLP
4th Floor Tuition House
27/37 St George's Road
London SW19 4EU

The Trustees of the charity (who are the directors of the charity for company law purposes) present their report and the audited financial accounts for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice ("SORP") applicable to charities preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") (effective 1 January 2019).

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom generally Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law).

Under company law, the Trustees must not approve the company financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies

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Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2023 was 12 (2022: 18). The Trustees have no beneficial interest in the charitable company.

Auditors

The auditors, Hartley Fowler LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of part 15 of Companies Act 2006 relating to small companies.

Approval

This report was approved by the Board of Trustees on 19th December 2023 and signed on their behalf by:



Ben Dulieu
Trustee (Chair Designate)

Report of the Independent Auditors to the members of Wandsworth Citizens Advice Bureaux Limited for the year ended 31 March 2023

Opinion

We have audited the financial statements of Wandsworth Citizens Advice Bureaux Limited (the "charitable company") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or 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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Wandsworth Citizens Advice Bureaux Limited
Report of the Trustees for the year ended 31 March 2023

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below;

We identify and assess risks of material misstatement of the financial statement, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis of our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and the charities activities;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Wandsworth Citizens Advice Bureaux Limited
Report of the Trustees for the year ended 31 March 2023

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

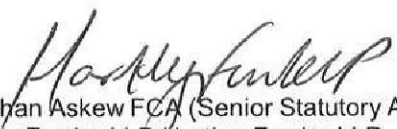
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of meeting of those charged with governance, reviewing internal reports, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Jonathan Askew FCA (Senior Statutory Auditor)
Hartley Fowler LLP Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

20/12/23

Wandsworth Citizens Advice Bureaux Limited

Statement of financial activities (incorporating income and expenditure account) For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 £	2022 £
Income					
Donations	3	-	2,403	2,403	766
Charitable activities: advice and	4	1,020,248	642,499	1,662,747	1,705,655
Other trading activities	5	-	5,000	5,000	9,527
Investments	6	-	4,770	4,770	1,760
Total incoming resources		<u>1,020,248</u>	<u>654,672</u>	<u>1,674,920</u>	<u>1,717,708</u>
Expenditure					
Raising funds	7	-	(21,266)	(21,266)	(25,507)
Charitable activities	7	(1,035,183)	(548,471)	(1,583,654)	(1,646,885)
Total expenditure		<u>(1,035,183)</u>	<u>(569,737)</u>	<u>(1,604,920)</u>	<u>(1,672,392)</u>
Net income		-(14,935)	84,935	70,000	45,316
Actuarial gains / (losses) on defined benefit pension scheme		-	14,579	14,579	9,765
Net movement in funds		<u>(14,935)</u>	<u>99,514</u>	<u>84,579</u>	<u>55,081</u>
Reconciliation of funds					
Funds brought forward at 1 April 2022		<u>14,935</u>	<u>461,651</u>	<u>476,586</u>	<u>421,505</u>
Funds carried forward at 31 March 2023		<u>0</u>	<u>561,165</u>	<u>561,165</u>	<u>476,586</u>

The notes on pages 19 to 36 form part of these financial statements.

There were no other recognised gains and losses other than those listed above and the net income for the year. All income relates to continuing operations.

Wandsworth Citizens Advice Bureaux Limited

Balance sheet

As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	<u>21,385</u>	<u>22,554</u>
		<u>21,385</u>	<u>22,554</u>
Current assets			
Debtors	13	355,899	162,853
Short-term deposits		427,549	403,702
Cash at bank and in hand		<u>180,956</u>	<u>331,713</u>
		<u>964,404</u>	<u>898,268</u>
Creditors: amounts falling due within one year	14	(345,816)	(343,649)
Net current assets		<u>618,588</u>	<u>554,619</u>
Total assets less current liabilities		<u>639,973</u>	<u>577,173</u>
Creditors: amounts falling due after one year	14	-	(7,200)
Net assets excluding pension liability		<u>639,973</u>	<u>569,973</u>
Provisions for liabilities and charges			
Defined benefit pension scheme liability	15	(78,808)	(93,387)
Net assets		<u>561,165</u>	<u>476,586</u>
Funds of the Charity			
Restricted funds		0	14,935
Unrestricted funds		639,973	555,038
Pension reserve		<u>(78,808)</u>	<u>(93,387)</u>
Total Charity funds	17	<u>561,165</u>	<u>476,586</u>

The notes on pages 19 to 36 form part of these financial statements.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 19th December 2023 and signed on their behalf by:



Ben Dulieu
Trustee (Chair Designate)

Wandsworth Citizens Advice Bureaux Limited

Cash Flow Statement

For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	A	(123,608)	(154,355)
Cash flows from investing activities			
Interest from investments		4,770	1,760
Purchase of property, plant and equipment		(8,070)	
Cash placed in short-term deposits	B	(23,847)	(87,797)
Net cash used in investing activities		<u>(27,148)</u>	<u>(86,037)</u>
Change in cash and cash equivalents		<u>(150,757)</u>	<u>(240,392)</u>
Cash and cash equivalent in the beginning of the year		331,713	572,105
Cash and cash equivalent at the end of the year		<u>180,956</u>	<u>331,713</u>

Notes to the cash flow statement

A	Reconciliation of net income to net cash flow from operating activities		
		2023 £	2022 £
	Net income for the reporting period	70,000	45,316
	Adjustments for:		
	Depreciation	9,240	12,917
	(Increase) / decrease in debtors	(193,046)	(86,794)
	(Decrease) / increase in creditors	(5,033)	(124,034)
	Bank interest receivable	(4,770)	(1,760)
	Net cash provided by operating activities	<u>(123,608)</u>	<u>(154,355)</u>
B	Analysis of short-term deposits		
		2023 £	2022 £
	Short-term deposits at beginning of year	403,702	315,905
	Movement	23,847	87,797
	Short-term deposits at end of year	<u>427,549</u>	<u>403,702</u>

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements For the year ended 31 March 2023

1 Company Status

Wandsworth Citizens Advice Bureaux is a registered charity in England and Wales (number 1040303) and is constituted as a company registered in England and Wales and limited by guarantee (company number 02947554). Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2023 was 18 (2021:18). The Trustees have no beneficial interest in the charitable company.

2. Accounting policies

a) Basis of preparation

The presentation currency of the financial statements is Pound Sterling (£).

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements of Wandsworth Citizens Advice Bureaux Limited (the "Charity") have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 as it applies from 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

b) Going concern

The financial statements have been prepared on the going concern basis. The Charity has secured funding for the next twelve months and has a strong balance sheet to meet all its liabilities as they fall due. Management accounts are presented quarterly to the Trustee Board to monitor progress against plan. Any adverse variation against plan are actioned immediately by management to bring it back into line with agreed plan. There are no material uncertainties that cast doubt on the Charity's ability to continue.

c) Incoming resources

All income is accounted for when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Donation income

Donations are accounted for on an accruals basis in the period in which the Charity is entitled to income where the amount can be measured with reasonable certainty.

External grants

Grant receivables are recognised when due and when any conditions for receipt are met. Any unexpended grant is carried forward in reserves.

Legacies

Legacies are recognised when they are received or when notice is given from the executor that a payment is due, whichever is earlier.

Other income

All other income is accounted for on an accruals basis.

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements

For the year ended 31 March 2023

2. Accounting policies (continued)

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the charitable expenditure activity headings with references to activities performed in the year.

Costs of generating funds include salaries, direct expenditure and overhead costs related to securing funding.

Charitable activities expenditure enables the Charity to meet its charitable aims and objectives.

Direct staff costs and overheads are allocated to the activities to which they relate. Resources expended include attributable VAT that cannot be recovered.

Indirect staff costs are allocated to activities on the basis of a reasonable estimate of time spent on those activities for each relevant member of staff.

Governance costs are those costs incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

Support costs including central management, HR, Finance and IT support provided by the central management team (staff and other costs) which are not directly attributable to a particular principal activity, have been fully allocated to activities on a per capita basis.

Redundancy costs are recognised when there is a legal or constructive obligation.

Irrecoverable VAT is charged against the activity that incurred the original VAT.

f) Fund accounting

The Charity maintains the following types of fund:

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated that can be used freely in accordance with the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees out of unrestricted funds for specific purposes or projects.

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements For the year ended 31 March 2023

2. Accounting policies (continued)

g) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets are capitalised where the cost exceeds £500.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life.

The estimated useful lives used for this purpose, which are consistent with those of the prior year, are:

Leasehold Building and improvements	Over length of lease
Computers and IT equipment	2 years
Furniture and equipment	4 years

h) Leased assets

All leases are considered to be operating leases and rentals are charged to the statement of financial activities on a straight line basis over the term of the lease. There are no assets held under hire purchase agreements or finance leases.

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, current balances with banks, and short-term deposits with banks with maturities of 12 months or less.

j) Provisions for liabilities and charges

Provision for future liabilities are recognised when the Charity has a legal or constructive financial obligations that can be reliably estimated and for which there is an expectation that payment will be made.

The Charity contributes to the National Association of Citizens Advice Bureaux pension fund which is a multi-employer defined benefit pension scheme fund. With effect from 31 March 2008, the scheme closed to future accrual. The assets and liabilities of the scheme are held separately from those of the company in independently administered funds. It is not possible to identify the Charity's share of the assets and liabilities of the scheme on a consistent and reasonable basis. Therefore, the contributions to the scheme have been treated on a defined contributions basis. Further information is given in Note 20. The organisation also contributes to stakeholder pension schemes for its employees, the liability is limited to the amount contracted to pay each year.

As from January 2017, staff are automatically enrolled unless they opt out or eligibility criteria not met.

k) Deferred income

Deferred income relates to restricted funding received in advance but where the related expenditure can only take place in a future accounting period.

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements

For the year ended 31 March 2023

2. Accounting policies (continued)

l) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise debtors, excluding prepayments, short-term cash deposits and cash at bank and in hand.

Financial liabilities held at amortised cost comprise the Charity's short term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

3. Donations

	2023 £	2022 £
Donations from private individuals	<u>2,403</u>	<u>766</u>
	<u>2,403</u>	<u>766</u>

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements For the year ended 31 March 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 £	2022 £
Grants and contracts for advice and advocacy				
Wandsworth Borough Council	-	561,002	561,002	537,452
Macmillan Cancer Care	195,701	-	195,701	191,425
Trust For London	-	-	-	-
Big Lottery Fund - HTC	141,727	-	141,727	143,329
Wandsworth Council - Cost Living HuB	62,965	-	62,965	-
Wandsworth Council - Support for Ukrainian	41,667	-	41,667	-
Wandsworth Council - One Stop Shop	9,056	-	9,056	-
Wandsworth Council - Community Saftety Tea	10,000	-	10,000	-
RCJ Advice Bureau	26,964	-	26,964	-
Aquila Family Charitable Trust	10,000	-	10,000	-
Trust for London	37,500	-	37,500	-
Citizens Advice	500	-	500	-
Roehampton Community Capacity	-	30,000	30,000	60,000
Wandle CCG	88,250	-	88,250	73,250
Battersea CCG	36,233	-	36,233	28,734
West Wandsworth CCG	36,860	-	36,860	29,360
Social Prescribing	-	-	-	6,000
Roehampton University - Student Vols.	-	14,280	14,280	14,000
Citizens Advice Hammersmith & Fulham	-	15,356	15,356	-
The London Community	12,000	-	12,000	18,000
City Bridge Trust	47,220	4,721	51,941	47,260
Major Trauma Advice	30,980	-	30,980	27,707
Earlsfield - Foodbank	13,000	-	13,000	13,000
Citizens Advice - BEIS	-	-	-	12,500
Citizens Advice - Help to Claim	-	-	-	139,961
Kickstart Grant	-	17,140	17,140	68,703
Wandsworth Council - DSF	9,710	-	9,710	47,406
Foodbank - Wandsworth	25,538	-	25,538	54,053
EU National	54,510	-	54,510	109,590
Foodbank - Henry Smith	57,675	-	57,675	58,200
Foodbank - Trussell Trust	72,191	-	72,191	25,725
Total income from charitable activities	1,020,248	642,499	1,662,747	1,705,655

5. Income from other activities

	Restricted £	Unrestricted £	2023 £	2022 £
Miscellaneous	-	-	-	6,610
Room hire	-	5,000	5,000	2,917
	-	5,000	5,000	9,527

6. Investment income

	Restricted £	Unrestricted £	2023 £	2022 £
Interest income	-	4,770	4,770	1,760
	-	4,770	4,770	1,760

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements For the year ended 31 March 2023

7. Resources expended

	Charitable Activities			Total costs of charitable activities £	Generating funds £	Total costs 2023 £
	Advice and advocacy £	Research and campaign £	Volunteer recruitment and training £			
Staff costs	1,060,425	58,582	62,495	1,181,502	16,417	1,197,919
Staff and volunteer expenses	18,031	996	2,077	21,104	-	21,104
Office costs	67,327	3,719	3,968	75,014	2,256	77,270
Premises costs	29,276	1,617	1,725	32,618	2,593	35,211
Other running costs	148,108	8,182	8,729	165,019	-	165,019
Governance costs (Note 8)	27,669	1,529	1,631	30,829	-	30,829
Support costs (Note 8)	69,619	3,846	4,103	77,568	-	77,568
Redundancy cost	-	-	-	-	-	-
Total	1,420,455	78,471	84,728	1,583,654	21,266	1,604,920

	Charitable Activities			Total costs of charitable activities £	Generating funds £	Total costs 2022 £
	Advice and advocacy £	Research and campaign £	Volunteer recruitment and training £			
Staff costs	1,100,529	61,069	70,988	1,232,586	19,366	1,251,952
Staff and volunteer expenses	4,093	227	673	4,993	-	4,993
Office costs	93,107	5,167	6,005	104,279	4,046	108,325
Premises costs	17,591	976	1,135	19,702	2,095	21,797
Other running costs	144,919	8,042	9,348	162,309	-	162,309
Governance costs (Note 8)	30,124	1,672	1,943	33,739	-	33,739
Support costs (Note 8)	79,712	4,423	5,142	89,277	-	89,277
Redundancy cost	-	-	-	-	-	-
Total	1,470,075	81,576	95,234	1,646,885	25,507	1,672,392

Wandsworth Citizens Advice Bureaux Limited

Notes to the financial statements For the year ended 31 March 2023

8. Support and governance costs

Support costs are allocated across activities based on direct staff numbers.

	Charitable activities				Governance costs	Total 2023	Total 2022
	Advice and advocacy £	Research and campaign £	Volunteer recruitment and training £	General support costs £	£	£	£
Staff costs	43,913	2,426	2,588	48,927	17,420	66,347	78,267
Staff and volunteer expenses	14,461	799	852	16,112	-	16,112	15,694
General office costs	5,232	289	308	5,829	2,256	8,085	14,499
Premises costs	6,013	332	354	6,699	2,593	9,292	7,508
Other costs	-	-	-	-	2,571	2,571	2,548
Trustee expenses	-	-	-	-	-	-	-
Audit costs	-	-	-	-	5,989	5,989	4,500
Total	69,618	3,846	4,102	77,567	30,829	108,396	123,016

Governance costs of £30,829 (2022: £33,738) includes administrative and management support costs.

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

9. Net income for the year

This is stated after charging

	2023 £	2022 £
Operating lease rentals:		
Property	50,884	42,480
Other	21,742	21,742
Depreciation	9,240	12,916
External Auditors' remuneration:		
▪ External Audit Fee	5,000	4,500
▪ Non Audit remuneration	989	-

10. Staff costs and Trustee expenses

No emoluments were paid to the Charity's Trustees during the year (2022: £nil).

No travel expenses were reimbursed to the Charity's Trustees during the year (2022: £192).

	2023 £	2022 £
Staff costs during the year:		
Salaries and wages	1,116,646	1,114,119
Redundancy costs	-	-
Social security costs	107,195	102,453
Pension contributions	70,894	74,749
	<u>1,294,736</u>	<u>1,291,321</u>

	2023	2022
Number of employees who earned between £60k - £70k during the year:	1	1
Key management personnel received benefits during the year of:	70,395	160,232

The average monthly head count was 41 staff (2022: 41) and the average monthly number of full time equivalent employees during the year were as follows:

	2023 No.	2022 No.
Generating funds	0.6	0.6
Charitable activity	29.9	29.6
Governance	<u>0.9</u>	<u>0.9</u>
	<u>31.4</u>	<u>31.1</u>
Average number of employees	<u>41</u>	<u>41</u>

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

11. Taxation

Wandsworth Citizens Advice Bureaux Limited is a registered charity and is therefore potentially exempt from taxation of its income and gains as Wandsworth Citizens Advice Bureaux Limited falls within the definition of Charitable Company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

12. Tangible fixed assets

	Leasehold Building and improvement £	Computers and IT equipment £	Furniture and equipment £	Total £
Cost				
At 1 April 2022	95,215	48,207	18,417	161,839
Additions in year	-	8,070	-	8,070
Disposals in year	-	-	-	-
At 31 March 2023	95,215	56,277	18,417	169,909
Depreciation				
At 1 April 2022	(72,661)	(48,207)	(18,417)	(139,285)
Charge for the year	(5,205)	(4,035)	-	(9,240)
Disposals in year	-	-	-	-
At 31 March 2023	(77,866)	(52,242)	(18,417)	(148,525)
Net book value				
At 31 March 2023	17,349	4,035	-	21,385
At 31 March 2022	22,554	-	-	22,554

All tangible fixed assets are used to fulfil the Charity's objects.

13. Debtors

	2023 £	2022 £
Account receivables	222,353	42,889
Other debtors	107,337	93,329
Prepaid expenses	26,209	26,635
	355,899	162,853

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

14. Creditors

	2023 £	2022 £
Amounts falling due within one year		
Bank overdraft	-	-
Trade creditors	(66,894)	(19,235)
Other creditors	(32,760)	(19,391)
Deferred income (see Note 16)	(167,975)	(139,595)
Accruals	(51,051)	(110,256)
Taxation and social security	(27,135)	(55,172)
	<u>(345,816)</u>	<u>(343,649)</u>
	2023 £	2022 £
Amounts falling due after one year		
Other creditors	-	(7,200)

15. Defined benefit pension scheme liability

	2023 £	2022 £
Defined Benefit Pension FRS 102	<u>(78,808)</u>	<u>(93,387)</u>

16. Deferred income

	2023 £	2022 £
Deferred income brought forward	(139,595)	(195,179)
Amounts released to income during the year	139,595	195,179
Incoming resources deferred in the year	<u>(167,975)</u>	<u>(139,595)</u>
	<u>(167,975)</u>	<u>(139,595)</u>

17. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	-	-	21,385	21,385	22,554
Current assets	-	-	964,404	964,404	898,268
Current liabilities	-	-	(345,816)	(345,816)	(350,849)
Non current liabilities	-	-	(78,808)	(78,808)	(93,387)
Net assets at 31 March 2023	<u>-</u>	<u>-</u>	<u>561,165</u>	<u>561,165</u>	<u>476,586</u>

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

18. Statement of Funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Gain (loss) on investments £	Pension adjustment £	At 31 March 2023 £
Restricted funds						
Macmillan Cancer Care	-	195,701	(195,701)	-	-	-
Big Lottery Fund - HTC	13,195	141,727	(154,922)	-	-	-
Wandsworth Council - Cost Living	-	62,965	(62,965)	-	-	-
Wandsworth Council - Support for	-	41,667	(41,667)	-	-	-
Wandsworth Council - One Stop	-	9,056	(9,056)	-	-	-
Wandsworth Council - Community	-	10,000	(10,000)	-	-	-
RCJ Advice Bureau	-	26,964	(26,964)	-	-	-
Aquila Family Charitable Trust	-	10,000	(10,000)	-	-	-
Trust for London	-	37,500	(37,500)	-	-	-
Citizens Advice	-	500	(500)	-	-	-
Wandle CCG	-	88,250	(88,250)	-	-	-
Battersea CCG	-	36,233	(36,233)	-	-	-
West Wandsworth CCG	-	36,860	(36,860)	-	-	-
Social Prescribing	-	-	-	-	-	-
City Bridge Trust	-	47,220	(47,220)	-	-	-
Major Trauma Advice	-	30,980	(30,980)	-	-	-
Citizens Advice - Help to Claim	1,740	-	(1,740)	-	-	-
Citizens Advice BEIS Funding	-	-	-	-	-	-
The London Community	-	12,000	(12,000)	-	-	-
Wandsworth Council - DSF	-	9,710	(9,710)	-	-	-
Foodbank - Wandsworth	-	25,538	(25,538)	-	-	-
Foodbank - Earlsfield	-	13,000	(13,000)	-	-	-
Foodbank - Henry Smith	-	57,675	(57,675)	-	-	-
Foodbank - Trussell Trust	-	72,191	(72,191)	-	-	-
EU National	-	54,510	(54,510)	-	-	-
Total restricted funds	14,935	1,020,248	(1,035,183)	-	-	-
Unrestricted funds						
Free funds	555,038	654,672	(569,737)	-	-	639,973
Defined pension benefit scheme	(93,387)	-	-	14,579	-	(78,808)
Total unrestricted funds	461,651	654,672	(569,737)	14,579	-	561,165
Total funds	476,586	1,674,920	(1,604,920)	14,579	-	561,165

The unrestricted funds represents the free funds of the Charity. The Trustee Board has agreed to a minimum level of £381,000 funding as reserves to guard against unforeseen eventualities.

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

18. Statement of funds (continued)

Purpose of restricted funds

Macmillan Cancer Care	To provide benefit advice to cancer patients at St Georges and Kingston hospitals.
Big Lottery Fund - Help through Hardship Crisis Fund	This project is funded by the National Lottery through the Big Lottery Fund and provides advice for people in hardship crisis, supports training of community volunteers in first aid, and coordinates a hardship crisis network.
Wandle CCG	Provision of an advice service for patients of Wandle GPs. This is an innovative approach to prescribing advisory support and community referrals for patients presenting social needs to their GPs. It is intended to help achieve resource savings for GPs and promote better health in the Wandle locality.
Battersea CCG	Provision of an advice service in partnership with patients of GPs in the Battersea locality.
West Wandsworth CCG	Provision of an advice service for patients of GPs in the West Wandsworth locality.
Social Prescribing	Provision of resources to help people improve their health and wellbeing by connecting them to activities and services within the community.
City Bridge Trust	Provision of specialist housing advice to clients on their housing rights and duties.
Major Trauma Advice	Provision of support and advice to people with serious injuries as a result of major trauma. It also facilitate access to further advice and alternative resources to ensure improved service / experience for major trauma patients and families.
Citizens Advice - Help to Claim	Funding towards a service that delivers information, advance and support in making Universal Credit Claims.
Citizens Advice BEIS Funding	Funding to develop and test a model of video advice with local partners.
The London Community Response Fund (wave 1)	Emergency funding to support our move to remote working; contribution towards the costs of mobile phones, SIMS, headsets, etc.
The London Community Response Fund (wave 2)	Trust for London; funding to enable us to provide employment advice to residents affected by covid-related employment issues
Wandsworth Council - DSF	Funding for a service aimed at supporting digitally excluded residents to access the Discretionary Social Fund ("DSF").
Foodbank	Funding for an adviser to help users of an independent Wandsworth foodbank address their advice requirements.
EU Nationals Advice	Funding for advisers to support EU Nationals in Wandsworth understand the EUSS scheme and support people to make successful applications.

19. Operating lease commitments

Total future minimum lease payments are as follows:

	Land and Buildings 2023 £	Other 2023 £	Land and Buildings 2022 £	Other 2022 £
Within one year	11,208	-	42,268	-
Between one and five years	28,083	-	42,449	-
More than 5 years	-	-	-	-
	<u>39,292</u>	<u>-</u>	<u>84,717</u>	<u>-</u>

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

20. Pension scheme

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures

In accordance with the schedule of contributions in force over the 2023/24 accounting year, the contributions to the Plan for the year ending 31 March 2024 are expected to be £2,579,000, which includes £2,279,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies. The 31 March 2022 valuation is currently underway and a new schedule of contributions will be put in place at its completion.

The Plan is a registered scheme under UK legislation. The Plan is subject to the scheme funding requirements outlined in UK legislation. The Plan is governed by the Plan's Trust Deed and Rules dated 4 April 2011. The Trustee is responsible for the operation and the governance of the Plan, including making decisions regarding the Plan's funding investment strategy (although they are required to consult the Principal Employer).

A full actuarial valuation of the Plan was carried out as at 31 March 2023 by a qualified independent actuary, based upon membership data as at 31 March 2022, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2019 and revealed a funding deficit of £68,501,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,279,000 per annum with the view to eliminating the deficit by 31 March 2037. The 31 March 2022 valuation is currently underway

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 12 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

20. Pension scheme (continued)

The major assumptions used by the actuary were (in nominal terms) as follows:

	31 March 2023	31 March 2022
Discount rate	4.80%	2.80%
Inflation assumption (RPI)	3.30%	3.70%
Inflation assumption (CPI)	2.85%	3.25%
Revaluation of deferred pensions in excess of GMP	2.85%	3.25%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.85%	3.25%
- CPI inflation since retirement or 5% p.a. compound if less	2.85%	3.25%
- CPI or 3% p.a. if less	2.50%	2.70%

Commutation of pension for cash at retirement 75% of HMRC maximum % of HMRC maximum

	31 March 2023	31 March 2022
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.8	21.3
Retiring today - Females	23.6	24.2
Retiring in 20 years time - Males	22.0	22.6
Retiring in 20 years time - Females	24.7	25.7

The assets in the Plan were:

	Value at 31 March 2023 £000s	Value at 31 March 2022 £000s
The assets in the Plan were:		
Multi asset funds	24,903	68,955
Structured equity and LDI	35,116	27,488
Cash	726	5,771
Fair value of Plan assets	60,745	102,214

The actual return on assets over the period was: (37,084) 5,301

Present value of funded obligations	111,169	148,768
Fair value of Plan assets	60,745	102,214
Deficit in funded scheme	(50,424)	(46,554)

Present value of unfunded obligations	-	-
Unrecognised actuarial gains / (losses)	-	-
Adjustment in respect of asset ceiling	-	-
Net liability in balance sheet	50,424	46,554

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

20. Pension scheme (continued)

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31 March 2023 £000s	31 March 2022 £000s
Benefit obligation at beginning of year	148,768	161,415
Current service cost	832	771
Interest cost	4,074	3,346
Contributions by Plan	-	-
Actuarial (gains)/losses	(35,041)	11,745
Benefits paid and expenses	(7,464)	(5,019)
Past service cost	-	-
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	111,169	148,768

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

20. Pension scheme (continued)

Reconciliation of opening and closing balances of the fair value of Plan assets:

	31 March 2023 £000s	31 March 2022 £000s
Fair value of Plan assets at beginning of year	102,214	99,353
Interest income on Plan assets	2,801	2,061
Return on assets, excluding interest income	(39,885)	3,240
Contributions by employers	3,079	2,579
Contributions by Plan participants	-	-
Benefits paid and expenses	(7,464)	(5,019)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	60,745	102,214

The amounts recognised in profit or loss:

	31 March 2023 £000s	31 March 2022 £000s
Service cost - including current and past service costs, and settlements	-	-
Service cost - administrative cost	832	771
Net interest on the net defined benefit liability	1,273	1,285
Total expense	2,105	2,056

Remeasurements of the net defined benefits (asset) / liability to be shown in OCI:

	31 March 2023 £000s	31 March 2022 £000s
Actuarial (gains) / losses on the liabilities	(35,041)	(11,745)
Return on assets, excluding interest income	39,885	(3,240)
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasurement of the net defined benefit (asset) / liability to be shown in OCI	4,844	14,985

21. Related party transactions.

There were no related party transactions during the year.

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

22. Comparative Statement of financial activities (incorporating income and expenditure account)

	Restricted £	Unrestricted £	Total 2022 £
Income			
Donations	-	766	766
Income from charitable activities: advice and advocacy	1,025,500	680,155	1,705,655
Other trading activities	-	9,527	9,527
Investment income	-	1,760	1,760
Total incoming resources	<u>919,055</u>	<u>618,253</u>	<u>1,717,708</u>
Expenditure			
Raising funds	-	(25,507)	(25,507)
Charitable activities	(1,010,565)	(636,320)	(1,646,885)
Total expenditure	<u>(1,010,565)</u>	<u>(661,827)</u>	<u>(1,672,392)</u>
Net income	14,935	30,381	45,316
Actuarial gains on defined benefit pension scheme	-	9,765	9,765
Net movement in funds	-	40,146	55,081
Reconciliation of funds			
Funds brought forward at 1 April 2021	<u>-</u>	<u>421,505</u>	<u>421,505</u>
Funds carried forward at 31 March 2022	<u>14,935</u>	<u>461,651</u>	<u>476,586</u>

Wandsworth Citizens Advice

Notes to the financial statements For the year ended 31 March 2023

23. Statement of Funds

	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Gain / (loss) on investments £	Pension adjustment £	At 31 March 2022 £
Restricted funds						
Macmillan Cancer Care	-	191,425	(191,425)	-	-	-
Social Prescribing	-	6,000	(6,000)	-	-	-
Big Lottery Fund-HTC	-	143,329	(130,134)	-	-	13,195
City Bridge Trust	-	-	-	-	-	-
Wandle CCG	-	73,250	(73,250)	-	-	-
Battersea CCG	-	28,734	(28,734)	-	-	-
West Wandsworth CCG	-	29,360	(29,360)	-	-	-
City Bridge Trust	-	47,260	(47,260)	-	-	-
Major Trauma Advice	-	27,707	(27,707)	-	-	-
Citizens Advice - Help to Claim	-	139,961	(138,221)	-	-	1,740
Citizens Advice BEIS funding	-	12,500	(12,500)	-	-	-
The London Community	-	18,000	(18,000)	-	-	-
Wandsworth Council - DSF	-	47,406	(47,406)	-	-	-
Battersea BPSF	-	-	-	-	-	-
Wandle HA	-	-	-	-	-	-
Wandsworth - Foodbank	-	54,053	(54,053)	-	-	-
Foodbank - Henry Smith	-	58,200	(58,200)	-	-	-
Foodbank - Trussell Trust	-	25,725	(25,725)	-	-	-
Foodbank - Earlsfield	-	13,000	(13,000)	-	-	-
EU National	-	109,590	(109,590)	-	-	-
Total restricted funds	-	1,025,500	(1,010,565)	-	-	14,935
Unrestricted funds						
General funds						
Free funds	524,657	692,208	(661,827)	-	-	555,038
Defined pension benefit scheme	(103,152)	-	-	9,765	-	(93,387)
Total unrestricted funds	421,505	692,208	(661,827)	9,765	-	461,651
Total funds	421,505	1,717,708	(1,672,392)	19,530	-	476,586