

**REGISTERED COMPANY NUMBER: 02947554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1040303**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
WANDSWORTH CITIZENS ADVICE BUREAUX  
LIMITED**

Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

**WANDSWORTH CITIZENS ADVICE BUREAUX  
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2024**

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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. CAW's 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.

## 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

### Core Advice

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 via online referral forms and Refernet (a secure online referral platform).

Our projects and services were able to help 7,221 individuals in 2023-24 and achieve over £6.5 million of financial benefit for Wandsworth residents.

### Specialist and targeted work

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, often through home visits.

Our Cost of Living Project team, funded by an additional Grant from Wandsworth Borough Council, 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.

We took part in a pilot corporate donation programme facilitated by national Citizens Advice. This involved **National Grid** seconding a member of staff to volunteer with us full-time for 12 months. Our National Grid volunteer worked on Adviceline and made a significant contribution to service delivery. They also gave very positive feedback about our services and the experience of volunteering with us.

We coordinated a **Domestic Violence One Stop Shop** in partnership with Wandsworth Borough Council to provide a drop-in service in Roehampton for women experiencing domestic violence.

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

Our **Propel** project is working with community partners in Wandsworth and other London Citizens Advice offices to increase diversity in our workforce and to support trainees from community organisations within the Advice sector.

We have been funded by Trust for London to expand our **Employment advice**. As well as giving advice to Wandsworth residents on employment matters, we work with Citizens Advice offices across London to increase their knowledge and understanding of employment advice.

Our **Roehampton Community Capacity Building** project, funded by public health, continues to host monthly Roehampton Response Network meetings, bringing together members of the community to learn and share activities and opportunities in one of the most deprived wards in Wandsworth.

## Wandsworth Citizens Advice Bureaux Limited

### Report of the Trustees for the year ended 31 March 2024

Our **Homelessness Reduction Act project adviser** continued to deliver housing, benefits and debt advice to people threatened with homelessness, a service funded by WBC.

Cardinal Management funded an advice service for **Major Trauma** patients at St George's Hospital in Tooting.

Funding from the South West London Integrated Care System continued to enable CAW to provide a **Patient Welfare Advice Service** for GP patients in three of Wandsworth's Primary Care Networks (Battersea, Wandle and West Wandsworth). Since the introduction of social prescribing in the Borough, the link workers, attached to the GP practices, have referred patients on behalf of GPs.

Working in partnership with Citizens Advice Croydon, people affected by cancer were provided with welfare benefit advice by CAW's team of two **MacMillan** advisers.

The **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. Through this project CAW also upskilled local partners to provide accurate information to their communities by providing training, information sessions and support with cases through AFA training.

Funded by City Bridge Trust, the **Specialist Housing Advice** adviser provided in-depth advice and casework service to 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.

Funding from both Trussell (formerly the Trussell Trust) and the Henry Smith Charity has enabled us to employ a **Foodbank Advice** team to deliver advice in foodbanks across Wandsworth, reaching people at point of crisis and working to reduce long-term reliance on emergency foodbank provision.

#### Roehampton University

We continued to work with Roehampton University's Law School during 2023-24. A grant from the university allowed us to provide volunteering opportunities for law students who provided much needed additional capacity and enabled the students to gain practical skills and experience.

#### Our impact

For every £1 Wandsworth Council invested in our core advice service in 2023-24, we estimate that we generated:

- £6.41 in savings for government and public services (fiscal benefits), totalling £3,695,522.
- £37.79 in wider economic and social benefits (public value), totalling £21,772,908
- £24.57 in financial value to the people we help (outcomes for individuals), totalling £14,157,466

## Client feedback

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 2023-24. 72% of people surveyed said their problem was solved following advice and, 88% said they could not have resolved their problem without us.

Our services are for everyone, but we recognise that the people who need us most are likely to come from groups that experience the greatest hardship, poverty and discrimination. 58% of our clients are people of colour, compared to 32% of people in Wandsworth, as a whole. 58% of clients have a disability or long-term health condition, compared to 15% of the Borough's population.

**"Your team's dedication to assisting individuals like myself is truly commendable... It is reassuring to know that there are organisations like yours that genuinely care for the well-being of the community and vulnerable people"**

Client advised by a Welfare Benefits specialist caseworker

**"Because of your help I was able to feed my kids, so for that I am very grateful"**

Client advised by our Foodbank Advice team

**"I was put in touch via my GP. My adviser has saved me in ways she may not know. She is so supportive, understanding, helpful and patient and took the time to actually listen and hear my problems."**

Client advised by our Patient Welfare Advice Service.

## 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 also 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 our 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 2023-24:

- We worked closely with other local voluntary sector agencies to raise concerns and advocate for better local support for residents. Notably we worked with Wandsworth Foodbank, South West London Law Centres, and Katherine Low Settlement.
- Team members attended monthly Welfare Reform meetings. 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.
- We were proactive in encouraging and facilitating the up skilling of local voluntary and community agencies on advice issues, establishing new in-person and online Advice First Aid training courses which kept local partners up to date with the changing legal framework.

## Volunteer contributions

A vital part of CAW's activity is the engagement of volunteers in the delivery of its services, research, and campaigns. Over 80 volunteers (including Trustees) supported us in 2023-24. Volunteers were recruited and trained by CAW's volunteer and training team.

Our volunteers give their time, skills and experience to enable us to reach as many people as we do. The value of the time our volunteers gave during the year was over £700,000.

## Equity, diversity and inclusion

In the past year we've updated our EDI policy to reflect our ongoing commitment to EDI and particularly our commitment as an organisation to embedding EDI into our business planning and our commitment to continuous learning in relation to EDI related issues. Our team have compulsory EDI training, set an EDI related objective which is monitored at annual appraisals, and are encouraged to come together to watch films related to EDI issues affecting our clients. We have an EDI working group of staff and volunteers that met regularly to review EDI business objectives and give insight into how we can improve policies, procedures and culture to make CAW a more diverse and inclusive place to work while offering a service that removes barrier to access and reaches Wandsworth's diverse communities.

## Plans for future periods

2024-25 will be another year of challenge for us the enduring impact of the Cost of Living crisis on local residents, and disproportionately on people already facing disadvantage, means that demand remains at levels far higher than before the COVID pandemic. Our clients' challenges are often more complex and it can often be harder for our team to find solutions. With that in mind. Our main goal in 2024-25 is to retain and where possible enhance our capacity to give advice, with an ongoing focus on people facing extreme poverty and multiple disadvantages.

We remain enduringly grateful to the local and national funders who continue to support our work. We know that they also face financial challenges, making their commitment even more valued. In 2024-25 we have also been successful in securing a significant five-year core Grant for **Improving Lives Through Advice** which will enable us to enhance our commitment to positively address inequality and ensure greater continuity across our core service and projects.

With secure funding for 2024-25 our central aims are to:

### **1. Be a great place to work and volunteer**

We will maintain a resilient, committed and flexible workforce by sustaining a culture and practices that align with our values, and invest in our whole team's capability and skills so everyone is supported to contribute to the best of their ability.

### **2. Give people the skills, tools and expert support they need**

We give people the knowledge and the confidence they need to find their way forward - whoever they are, and whatever their problem. To achieve this, we need to provide high quality advice to our clients, maintain good access for the people who use our services and do more to reach the people who are not yet accessing them.

### **3. Build and maintain strong and effective partnerships**

We recognise the role that advice for individuals plays in complementing the work of statutory agencies, we will work collaboratively with these agencies for the benefit of our clients. We also know that compared with many

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of our community partners we are a large well-funded organisation that benefits from organisational and structural privilege - we want to have strong partnerships to improve our reach, gain reputation and learn from other organisations.

**4. Be a strong and resilient organisation**

We recognise that our ability to help others relies on our own resilience as an organisation. This resilience starts with strong leadership that shows an ongoing commitment to putting our clients first and manifesting our core values in all that we do. We acknowledge that we are financially privileged compared with many other Citizens Advice and that this stems, to a significant degree in our longstanding and successful partnership with Wandsworth Borough Council. We will continue to enhance this partnership with a portfolio of funding from a wide range of sources and operate with due regard for our financial resources. We will continue to maintain a healthy reserve and manage operational and financial risks effectively. We operate in a highly-regulated environment: we are registered with the Charity Commission and Companies House, we hold the Advice Service Alliance quality standards and are regulated by the Financial Conduct Authority. Our advice work is regularly audited for the protection of our clients. In this environment it is imperative that, with support from national Citizens Advice, we ensure compliance through effective systems and practices.



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## Financial Review

### Financial Performance

Against the backdrop of continued funding challenges for the charity sector, 2023-24 was a year of significant progress and accomplishments for CAW.

Total income increased to £2,132,160 (2023: £1,674,920) during the current financial year.

Total expenditure in the same period increased to £2,082,056 (2023: £1,604,920)

### Balance Sheet

Total cash balance was £1,109,578 (2023: £608,505) supported by grants received in advance. Working capital increased to £665,282 (2023: £618,588).

A liability for future pension payments has been included on the balance sheet and the pension reserve has increased to £80,121 (2023: £78,808).

### 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.

CAW holds 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 to six months operating expenditure (excluding disbursements and depreciation) – equivalent to £435,000 (2023: £368,000).

Therefore, for this financial year the minimum reserves requirement should increase from £368,000 to £435,000. Our restricted funds do not form part of the reserve policy.

### Going Concern

CAW has strong cash flows and has secured funding for the next twelve months. We, therefore, believe that there are sufficient resources to meet our liabilities as they fall due. The Trustees review 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 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 invest 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

## Wandsworth Citizens Advice Bureaux Limited

### Report of the Trustees for the year ended 31 March 2024

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 dated February 2022.

The full Trustee Board met quarterly during 2023-24. Sub-committees with responsibility for Finance, and People helped to explore and prepare for Board decisions. The Board retained responsibility and oversight. The Trustee Board conducts a review of its performance annually.

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 Jeremy Sandell joining as Chief Executive from Citizens Advice East Berkshire 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 Trustee recruitment panel). 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 advice 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 over 280 charities that deliver across the country, overseen by a national framework provided by Citizens Advice.

## Wandsworth Citizens Advice Bureaux Limited

### Report of the Trustees for the year ended 31 March 2024

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

CAW has 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.

### 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").

<b>Governing documents</b>	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
<b>Company number</b>	02947554
<b>Charity number</b>	1040303
<b>Registered Office:</b>	Battersea Library, 265 Lavender Hill, SW11 1JB
<b>Roehampton Office:</b>	Picasso Building, Minstead Gardens, SW15 4EE

<b>Current Trustees</b> (also directors under company law)		
Jonathan Mogford	Co-Vice Chair	Appointed 25 July 2018
Ben Dulieu	Chair	Appointed 21 November 2018
Dylan Brooks		Appointed 21 November 2018
Lauren Beth Iannarone		Appointed 28 July 2020
Sumathi Narayanan Menon	Co-Vice Chair	Appointed 28 July 2020
Susan Jane Wixley		Appointed 28 July 2020
Abdirahman Xirsi		Appointed 21 February 2023
Armando Urdaneta		Appointed 21 February 2023
Anshuk Sharma	Treasurer	Appointed 8 January 2024

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<b><u>Retired Trustees</u></b>		
Lucy Harmer	Chair	Retired 31 October 2023
Kalai Chau	Treasurer	Retired 25 July 2023
Susan Marshall		Retired 30 January 2024

<b><u>Senior staff</u></b>		
Justin Irwin	Interim Chief Executive	Left 16 July 2023
Harriet Plows	Head of Projects	Left 29 May 2024
Hannah-Leigh Morgan	Office Manager and Company Secretary	Left 14 September 2023
Jeremy Sandell	Chief Executive	From 17 July 2023
Tom Segurola	Deputy Chief Executive	From 23 April 2023

**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 2024. 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

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Report of the Trustees for the year ended 31 March 2024

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 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 2024 was 18 (2023: 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 28th January 2025 and signed on their behalf by:



**Anshuk Sharma**  
Treasurer

## **Report of the Independent Auditors to the members of Wandsworth Citizens Advice Bureaux Limited for the year ended 31 March 2024**

### **Opinion**

We have audited the financial statements of Wandsworth Citizens Advice Bureaux Limited (the "charitable company") for the year ended 31 March 2024 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 2024 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 2024

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 for 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 2024

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](http://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

29/01/2025

# Wandsworth Citizens Advice Bureaux Limited

## Statement of financial activities (incorporating income and expenditure account) For the year ended 31 March 2024

	Notes	Restricted £	Unrestricted £	2024 £	2023 £
<b>Income</b>					
Donations	3	-	6,757	6,757	2,403
Charitable activities: advice and	4	1,434,117	672,143	2,106,260	1,662,747
Other trading activities	5	-	5,537	5,537	5,000
Investments	6	-	13,606	13,606	4,770
<b>Total incoming resources</b>		<u>1,434,117</u>	<u>698,043</u>	<u>2,132,160</u>	<u>1,674,920</u>
<b>Expenditure</b>					
Raising funds	7	-	-	-	(21,266)
Charitable activities	7	(1,526,383)	(555,673)	(2,082,056)	(1,583,654)
<b>Total expenditure</b>		<u>(1,526,383)</u>	<u>(555,673)</u>	<u>(2,082,056)</u>	<u>(1,604,920)</u>
<b>Net income</b>		(92,266)	142,370	50,104	70,000
Actuarial gains / (losses) on defined benefit pension scheme		-	(8,813)	(8,813)	14,579
Transfers between funds		126,675	(126,675)	-	-
<b>Net movement in funds</b>		<u>34,409</u>	<u>6,882</u>	<u>41,291</u>	<u>84,579</u>
<b>Reconciliation of funds</b>					
Funds brought forward at 1 April 2023		-	561,165	561,165	476,586
<b>Funds carried forward at 31 March 2024</b>		<u>34,409</u>	<u>568,047</u>	<u>602,456</u>	<u>561,165</u>

The notes on pages 19 to 34 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

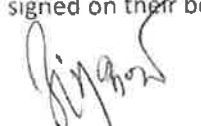
## Balance sheet As at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	17,295	21,385
		<u>17,295</u>	<u>21,385</u>
<b>Current assets</b>			
Debtors	13	89,191	355,899
Short-term deposits		547,954	427,549
Cash at bank and in hand		561,624	180,956
		<u>1,198,769</u>	<u>964,404</u>
Creditors: amounts falling due within one year	14	(533,487)	(353,316)
<b>Net current assets</b>		<u>665,282</u>	<u>611,088</u>
<b>Total assets less current liabilities</b>		<u>682,577</u>	<u>632,473</u>
Creditors: amounts falling due after one year	14	-	-
<b>Net assets excluding pension liability</b>		<u>682,577</u>	<u>632,473</u>
<b>Provisions for liabilities and charges</b>			
Defined benefit pension scheme liability	15	(80,121)	(71,308)
<b>Net assets</b>		<u>602,456</u>	<u>561,165</u>
<b>Funds of the Charity</b>			
Restricted funds		34,409	-
Unrestricted funds		648,168	632,473
Pension reserve		(80,121)	(71,308)
<b>Total Charity funds</b>	17	<u>602,456</u>	<u>561,165</u>

The notes on pages 19 to 34 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 28 January 2025 and signed on their behalf by:

  
**Anshuk Sharma**  
Treasurer

# Wandsworth Citizens Advice Bureaux Limited

## Cash Flow Statement

For the year ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	A	497,769	(123,608)
<b>Cash flows from investing activities</b>			
Interest from investments		13,606	4,770
Purchase of property, plant and equipment		(10,302)	(8,070)
Cash placed in short-term deposits	B	(120,406)	(23,847)
<b>Net cash used in investing activities</b>		<u>(117,102)</u>	<u>(27,148)</u>
<b>Change in cash and cash equivalents</b>		<u>380,666</u>	<u>(150,756)</u>
Cash and cash equivalent in the beginning of the year		180,956	331,713
<b>Cash and cash equivalent at the end of the year</b>		<u>561,622</u>	<u>180,956</u>

## Notes to the cash flow statement

### A Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period	50,104	70,000
Adjustments for:		
Depreciation	14,391	9,240
(Increase) / decrease in debtors	266,708	(193,046)
(Decrease) / increase in creditors	180,171	(5,033)
Bank interest receivable	(13,606)	(4,770)
<b>Net cash provided by operating activities</b>	<u>497,769</u>	<u>(123,608)</u>

### B Analysis of short-term deposits

	2024 £	2023 £
Short-term deposits at beginning of year	427,549	403,702
Movement	120,406	23,847
<b>Short-term deposits at end of year</b>	<u>547,955</u>	<u>427,549</u>

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

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#### 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 2024 was 18 (2023: 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 historical cost convention with items recognised at costs 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 receipts are met. Any unexpected 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.

##### d) Interest receivable

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

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

---

#### 2 Accounting policies (continued)

##### 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 expenses 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 principle 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.

##### 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.

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

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#### 2 Accounting policies (continued)

##### 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 obligation 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 contributed 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.

##### 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

	2024 £	2023 £
Donations from private individuals	6,757	2,403
	<u>6,757</u>	<u>2,403</u>

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 4 Income from charitable activities

	Restricted £	Unrestricted £	2024 £	2023 £
<b>Grants and contracts for advice and advocacy</b>				
Wandsworth Borough Council		582,577	582,577	561,002
Wandsworth Council - Cost Living HuB	177,003		177,003	62,965
Wandsworth Council - Support for Ukrainian	60,166		60,166	41,667
Wandsworth Council - One Stop Shop			-	9,056
Wandsworth Council - Community Safety Team Contract			-	10,000
Wandsworth Council - Roehampton Capacity Building		60,000	60,000	30,000
Wandsworth Council -EU National			-	54,510
Wandsworth Council - DSF			-	9,710
Macmillan Cancer Care	196,934		196,934	195,701
Big Lottery Fund - HTC	149,143		149,143	141,727
Big Lottery Fund - ILTA	16,667		16,667	-
RCJ Advice Bureau	86,911		86,911	26,964
Aquila Family Charitable Trust	15,000		15,000	10,000
Trust for London	50,000		50,000	37,500
Citizens Advice	53,625		53,625	500
NHS South West London ICB-Wandle CCG	88,250		88,250	88,250
NHS South West London ICB-Battersea CCG	36,233		36,233	36,233
NHS South West London ICB-West Wandsworth CCG	36,860		36,860	36,860
Roehampton University - Student Vols.		14,566	14,566	14,280
Citizens Advice Hammersmith & Fulham			-	15,356
The London Community			-	12,000
City Bridge Trust	47,700		47,700	51,941
Major Trauma Advice	34,753		34,753	30,980
Foodbank - Earlsfield	14,083		14,083	13,000
Foodbank - Wandsworth	65,293		65,293	25,538
Foodbank - Henry Smith	58,075		58,075	57,675
Foodbank - Trussell Trust	40,346		40,346	72,191
Kickstart Grant			-	17,140
Wimbledon Foundation		15,000	15,000	-
London Legal Support Trust - Propel	207,075		207,075	-
	<u>1,434,117</u>	<u>672,143</u>	<u>2,106,260</u>	<u>1,662,746</u>

#### 5 Income from other activities

	Restricted £	Unrestricted £	2024 £	2023 £
Miscellaneous income	-	537	537	-
Room hire	-	5,000	5,000	5,000
	<u>-</u>	<u>5,537</u>	<u>5,537</u>	<u>5,000</u>

#### 6 Investment income

	Restricted £	Unrestricted £	2024 £	2023 £
Interest income	-	13,606	13,606	4,770
	<u>-</u>	<u>13,606</u>	<u>13,606</u>	<u>4,770</u>



# Wandsworth Citizens Advice Bureaux Limited

## Notes to the financial statements For the year ended 31 March 2024

### 7 Resources expended

	General Advice Services £	Charitable Activities Specialist Advice Services 1 £	Specialist Advice Services 2 £	Total 2024 £
Staff Costs	1,365,710			1,365,710
Staff and volunteer expenses	38,982			38,982
Office costs	14,883			14,883
Premises costs	(12,475)			(12,475)
Other running costs	20,000			20,000
Payments to partners	327,705			327,705
Governance costs (Note 8)	4,585			4,585
Support costs (Note 8)	322,666			322,666
<b>Total</b>	<b>2,082,056</b>	<b>-</b>	<b>-</b>	<b>2,082,056</b>

	General Advice Services £	Charitable Activities Specialist Advice Services 1 £	Specialist Advice Services 2 £	Total 2023 £
Staff Costs	1,197,919			1,197,919
Staff and volunteer expenses	21,104			21,104
Office costs	77,270			77,270
Premises costs	35,211			35,211
Other running costs	165,019			165,019
Payments to partners	-			-
Governance costs (Note 8)	30,829			30,829
Support costs (Note 8)	77,568			77,568
<b>Total</b>	<b>1,604,920</b>	<b>-</b>	<b>-</b>	<b>1,604,920</b>

### 8 Support and governance costs

	General Advice Services £	Charitable Activities Specialist Advice Services 1 £	Specialist Advice Services 2 £	Total 2024 £
Staff costs	83,575			83,575
Staff and volunteer expenses	12,511			12,511
General office costs	145,336			145,336
Premises costs	64,349			64,349
Other costs	16,895			16,895
Audit costs	4,585			4,585
<b>Total</b>	<b>327,251</b>	<b>-</b>	<b>-</b>	<b>327,251</b>

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 8 Support and governance costs (continued)

	Advice £	Charitable Activities Advice £	Advice £	Total 2023 £
Staff costs	66,347			66,347
Staff and volunteer expenses	16,112			16,112
General office costs	8,085			8,085
Premises costs	9,292			9,292
Other costs	2,571			2,571
Audit costs	5,989			5,989
Total	108,396	-	-	108,396

#### 9 Net income for the year

This is stated after charging:

	2024 £	2023 £
Operating lease rentals:		
- Property	40,000	50,884
- Other		21,742
Depreciation	9,187	9,240
External auditors' remuneration:		
- External audit fee	4,585	5,000
- Non audit remuneration		989

#### 10 Staff costs and Trustee expenses

No emoluments were paid to the Charity's Trustees during the year (2023: £nil).

No travel expenses were reimbursed to the Charity's Trustees during the year (2023: £nil).

	2024 £	2023 £
Staff costs during the year:		
Salaries and wages	1,249,681	1,116,646
Social security costs	116,963	107,195
Pension contributions	82,641	70,894
	1,449,285	1,294,735
	2023	2022
Number of employees who earned between £60k - £70k during the year:	1	1
Key Management personnel received benefits during the year of:	186,277	170,395
The average monthly head count was 47 staff (2023: 41) and the average monthly number of full time equivalent employees during the year were as follows:		
	2024	2022
Generating funds	-	0.6
Charitable activity	38.1	29.9
Governance	-	0.9
	38.1	31.4

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 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 a 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 2023	95,215	56,278	18,417	169,910
Additions in year	-	10,302	-	10,302
Disposals in year	-	-	-	-
At 31 March 2024	95,215	66,580	18,417	180,212
Depreciation				
At 1 April 2023	(77,866)	(52,242)	(18,417)	(148,525)
Charge for the year	(5,205)	(9,187)	-	(14,392)
Disposals in year	-	-	-	-
At 31 March 2024	(83,071)	(61,429)	(18,417)	(162,917)
Net book value				
At 31 March 2024	12,144	5,151	-	17,295
At 31 March 2023	17,349	4,036	-	21,385

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

#### 13 Debtors

	2024 £	2023 £
Account receivables	23,858	222,353
Other debtors	46,527	107,337
Prepaid expenses	18,806	26,209
	89,191	355,899

#### 14 Creditors

	2024 £	2023 £
Trade creditors	131,256	66,894
Other creditors	28,630	32,760
Deferred income (see Note 16)	192,579	167,975
Accruals	108,378	51,051
Taxation and social security	65,144	27,135
Defined benefit due within 1 year	7,500	-
	533,487	345,815
	2024 £	2023 £
Amounts due after more than one year	-	-
Other creditors	-	-

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 15 Defined benefit pension scheme liability

	2024 £	2023 £
Defined benefit pension FRS 102 (more than 1 year)	<u>80,121</u>	<u>78,808</u>

#### 16 Deferred income

	2024 £	2023 £
Deferred income brought forward	167,975	139,595
Amounts released to income during the year	(136,307)	(139,595)
Incoming resources deferred in the year	<u>160,911</u>	<u>167,975</u>
	<u>192,579</u>	<u>167,975</u>

#### 17 Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	-	-	17,295	17,295	21,385
Current assets	229,858	-	968,911	1,198,769	964,189
Current liabilities	(195,449)	-	(338,038)	(533,487)	(330,093)
Non-current liabilities	-	-	(80,121)	(80,121)	(78,808)
Net assets at 31 March 2024	<u>34,409</u>	<u>-</u>	<u>568,047</u>	<u>602,456</u>	<u>576,673</u>

#### 18 Operating lease commitments

Total future minimum lease payments are as follows:

	Land and buildings 2024 £	Other 2024 £	Land and buildings 2023 £	Other 2023 £
Within one year	54,158	-	11,208	-
Between one and five years	51,042	-	28,083	-
More than five years	-	-	-	-
	<u>105,200</u>	<u>-</u>	<u>39,291</u>	<u>-</u>

# Wandsworth Citizens Advice Bureaux Limited

## Notes to the financial statements For the year ended 31 March 2024

### 19 Statement of funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Gain (loss) on investments £	At 31 March 2024 £
<b>Restricted funds</b>						
Macmillan Cancer Care	-	196,934	(219,888)	22,954	-	-
Big Lottery Fund - HTC	-	149,143	(192,227)	5,492	-	(37,592)
Big Lottery Fund - ILTA	-	16,667	0.00	-	-	16,667
Wandsworth Council - Cost Living HuB	-	177,003	(179,202)	2,199	-	-
Wandsworth Council - Support for Ukrainian	-	60,166	(42,391)	-	-	17,775
RCJ Advice Bureau	-	86,911	(109,603)	22,692	-	-
Aquila Family Charitable Trust	-	15,000	(15,000)	-	-	-
Trust for London	-	50,000	(24,121)	-	-	25,879
Citizens Advice	-	53,625	(53,625)	-	-	-
Wandle CCG	-	88,250	(88,334)	84	-	-
Battersea CCG	-	36,233	(42,668)	6,435	-	-
West Wandsworth CCG	-	36,860	(37,200)	340	-	-
City Bridge Trust	-	47,700	(46,850)	(3,720)	-	(2,870)
Major Trauma Advice	-	34,753	(31,860)	(2,893)	-	-
Foodbank - Wandsworth	-	65,293	(91,428)	26,135	-	-
Foodbank - Earlsfield	-	14,083	(14,899)	816	-	-
Foodbank - Henry Smith	-	58,075	(60,947)	17,422	-	14,550
Foodbank - Trussell Trust	-	40,346	(56,495)	16,149	-	-
London Legal Support Trust - Propel	-	207,075	(219,644)	12,569	-	-
<b>Total restricted funds</b>	<b>-</b>	<b>1,434,117</b>	<b>(1,526,382)</b>	<b>126,674</b>	<b>-</b>	<b>34,409</b>
<b>Unrestricted funds</b>						
General unrestricted funds	632,473	698,042	(555,673)	(126,674)	-	648,168
Defined pension benefit scheme	(71,308)	-	-	-	(8,813)	(80,121)
<b>Total unrestricted funds</b>	<b>561,165</b>	<b>698,042</b>	<b>(555,673)</b>	<b>(126,674)</b>	<b>(8,813)</b>	<b>568,047</b>
<b>Total funds</b>	<b>561,165</b>	<b>2,132,159</b>	<b>(2,082,055)</b>	<b>-</b>	<b>(8,813)</b>	<b>602,456</b>

The unrestricted funds represents the free funds of the Charity. The Trustee Board has agreed to a minimum level of £435,000 funding as reserves to guard against unforeseen eventualities.

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

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#### 19 Statement of funds (continued)

##### Purpose of restricted funds

Macmillan Cancer Care	To provide benefit advice to cancer patients at St George's 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.
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 facilitates access to further advice and alternative resources to ensure improved service/experience for major trauma patients and families.
Foodbank	Funding for an adviser to help users of an independent Wandsworth foodbank address their advice requirements.

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

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#### 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 agreed by the Employer and Trustee in August 2023, the contributions to the Plan for the year ending 31 March 2024 have been £5,218,000, which includes £4,918,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies.

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).

An actuarial valuation of the Plan was carried out as at 31 March 2024 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 2022 and revealed a funding deficit of £53,536,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,918,000 per annum with the view to eliminating the deficit by 30 September 2040.

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 11 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 Bureaux Limited

## Notes to the financial statements For the year ended 31 March 2024

### 20 Pension scheme (continued)

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

	As at 31/03/2024	As at 31/03/2023
Discount rate	4.90%	4.80%
Inflation assumption (RPI)	3.20%	3.30%
Inflation assumption (CPI)	2.80%	2.85%
Revaluation of deferred pensions in excess of GMP	2.80%	2.85%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.80%	2.85%
- CPI inflation since retirement or 5% p.a. compound if less	2.80%	2.85%
- CPI or 3% p.a. if less	2.50%	2.50%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	As at 31/03/2024	As at 31/03/2023
<b>Assumed life expectancies on retirement at age 65 are:</b>		
Retiring today - Males	20.6	20.8
Retiring today - Females	23.4	23.6
Retiring in 20 years time - Males	21.8	22.0
Retiring in 20 years time - Females	24.5	24.7

	Value at 31/03/2024 £000s	Value at 31/03/2023 £000s
<b>The assets in the Plan were:</b>		
Multi asset funds	26,047	24,903
Structured equity and LDI	33,448	35,116
Cash	1,100	726
<b>Fair value of Plan assets</b>	<b>60,594</b>	<b>60,745</b>

<b>The actual return on assets over the period was:</b>	<b>307</b>	<b>(37,084)</b>
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Present value of funded obligations	107,082	111,169
Fair value of Plan assets	60,594	60,745
<b>Surplus/(deficit) in funded scheme</b>	<b>(46,488)</b>	<b>(50,424)</b>
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
<b>Net liability in balance sheet</b>	<b>46,488</b>	<b>50,424</b>



**Wandsworth Citizens Advice Bureaux Limited**

**Notes to the financial statements  
For the year ended 31 March 2024**

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**20 Pension scheme (continued)**

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

	<b>31/03/2024</b>	<b>31/03/2023</b>
	<b>£000s</b>	<b>£000s</b>
Benefit obligation at beginning of year	111,169	148,768
Current service cost	693	832
Interest cost	5,250	4,074
Contributions by Plan participants	0	0
Actuarial (gains)/losses	(5,729)	(35,041)
Benefits paid and expenses	(5,676)	(7,464)
Past service cost	1,375	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
<b>Benefit obligation at end of year</b>	<b>107,082</b>	<b>111,169</b>

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 20 Pension scheme (continued)

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

	31/03/2024 £000s	31/03/2023 £000s
Fair value of Plan assets at beginning of year	60,745	102,214
Interest income on Plan assets	2,905	2,801
Return on assets, excluding interest income	(2,598)	(39,885)
Contributions by employers	5,218	3,079
Contributions by Plan participants	0	0
Benefits paid and expenses	(5,676)	(7,464)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
<b>Fair value of Plan assets at end of year</b>	<b>60,594</b>	<b>60,745</b>

##### The amounts recognised in profit or loss:

	31/03/2024 £000s	31/03/2023 £000s
Service cost - inc. current & past service costs, settlements	1,375	0
Service cost - administrative cost	693	832
Net interest on the net defined benefit liability	2,345	1,273
<b>Total expense</b>	<b>4,413</b>	<b>2,105</b>

##### Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31/03/2024 £000s	31/03/2023 £000s
Actuarial (gains)/losses on the liabilities	(5,729)	(35,041)
Return on assets, excluding interest income	2,598	39,885
Changes in the effect of the asset ceiling excluding interest income	0	0
<b>Total remeasurement of the net defined benefit liability / (asset) to be shown in OCI</b>	<b>(3,131)</b>	<b>4,844</b>

#### 21 Related party transactions

There were no related party transactions during the year.

## Wandsworth Citizens Advice Bureaux Limited

### Notes to the financial statements For the year ended 31 March 2024

#### 22 Comparative Statement of Financial activities (incorporating income and expenditure account)

	Restricted £	Unrestricted £	Total 2023 £
<b>Income</b>			
Donations	-	2,403	2,403
Charitable activities: advice and advocacy	1,020,248	642,499	1,662,747
Other trading activities	-	5,000	5,000
Investments	-	4,770	4,770
<b>Total incoming resources</b>	<b>1,020,248</b>	<b>654,672</b>	<b>1,674,920</b>
<b>Expenditure</b>			
Raising funds	-	(21,266)	(21,266)
Charitable activities	(1,035,183)	(548,471)	(1,583,654)
<b>Total expenditure</b>	<b>(1,035,183)</b>	<b>(569,737)</b>	<b>(1,604,920)</b>
<b>Net income</b>	<b>(14,935)</b>	<b>84,935</b>	<b>70,000</b>
Actuarial gains / (losses) on defined benefit pension scheme	-	14,579	14,579
<b>Net movement in funds</b>	<b>(14,935)</b>	<b>99,514</b>	<b>84,579</b>
<b>Reconciliation of funds</b>			
Funds brought forward at 1 April 2022	14,935	461,651	476,586
Funds carried forward at 31 March 2023	-	561,165	561,165

# Wandsworth Citizens Advice Bureaux Limited

## Notes to the financial statements For the year ended 31 March 2024

### 23 Comparative Statement of funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Gain (loss) on investments £	At 31 March 2023 £
<b>Restricted funds</b>					
Macmillan Cancer Care	-	195,701	(195,701)	-	-
Big Lottery Fund - HTC	13,195	141,727	(154,922)	-	-
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 Safety	-	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)	-	-
City Bridge Trust	-	47,220	(47,220)	-	-
Major Trauma Advice	-	30,980	(30,980)	-	-
Citizens Advice - Help to Claim	1,740	-	(1,740)	-	-
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)	-	-
<b>Total restricted funds</b>	<b>14,935</b>	<b>1,020,248</b>	<b>(1,035,183)</b>	<b>-</b>	<b>-</b>
<b>Unrestricted funds</b>					
General unrestricted funds	555,038	654,672	(569,737)	-	639,973
Defined pension benefit scheme	(93,387)	-	-	14,579	(78,808)
<b>Total unrestricted funds</b>	<b>461,651</b>	<b>654,672</b>	<b>(569,737)</b>	<b>14,579</b>	<b>561,165</b>
<b>Total funds</b>	<b>476,586</b>	<b>1,674,920</b>	<b>(1,604,920)</b>	<b>14,579</b>	<b>561,165</b>