

SUTTON BOROUGH CITIZENS ADVICE BUREAUX
Operating as CITIZENS ADVICE SUTTON

Charity number: 1061654
Company number: 03179963

Financial Report and Accounts
for the Year Ended 31 March 2023

Contents

	Page
TRUSTEES' REPORT	
Reference and Administrative Details	2
Name and Registered Office	2
Professional Advisers	2
Structure, Governance and Management	2
Governing Document	2
Trustee Board	2
Elections to the Trustee Board	2
Trustee Induction and Training	3
Organisational Structure	3
Related Parties	3
Internal Control	3 - 5
Objectives and Activities for the Public Benefit	5
Strategic Objectives	5
Activities and Outcomes	5 - 8
Achievements and Performance	8
Plans for Future Periods	8
Financial Review	9
Statement of Directors' Responsibilities	9
Independent Auditor's Report	10 - 12
FINANCIAL STATEMENTS	
Statement of Financial Activities and Income & Expenditure Report	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 - 27

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Reference and Administrative Details

Name, Charity Number, Company Number and Registered Office

Sutton Borough Citizens Advice Bureaux is a charitable company limited by guarantee. The registered Charity Number is 1061654 and the Company Number is 03179963. The registered office is 68 Parkgate Rd, Wallington, SM6 0AH.

Professional Advisers

Bankers	CAF Bank 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ
Auditor	Myrus Smith, Chartered Accountants Norman House, 8 Burnell Road, Sutton, SM1 4BW

Structure, Governance and Management

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019, and UK Generally Accepted Accounting Practice.

Governing Document

Citizens Advice Sutton incorporated on 29th March 1996 as amended by special resolutions dated 14 May 2003, 8th September 2004, and 8th September 2009, and registered as a charity on 2nd April 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member is required to contribute £1.

Trustee Board

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles as members of the Trustee Board. Citizens Advice Sutton has a broad client base, and the Trustee Board seeks to reflect the diversity of the local community.

The Trustee Board has a minimum of four and a maximum of 25 trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. The trustees are from professional or business backgrounds relevant to the charity or with involvement in other voluntary sector organisations. The Finance Manager, Chief Executive Officer and a senior manager attend the Board but have no voting rights. All Board members give their time freely, no remuneration was paid in the year beyond the reimbursement of reasonable expenses. The Board members listed below have held office during the whole of the period in the year to 31 March 2023 and to the date of this report unless otherwise stated.

Trustee Board Members

Andrew Theobald – Chair	Firas Al-Fakhri – Resigned 20 th March 2023
Phillip Ang – Treasurer	Nigel Quinney
Jason Gold – Risk Committee Chair	Shirley Mason – Resigned 1 st June 2022
Ashley Thomas – Information Accounting Officer	Paul Lawrence
Peter Honour	Veronica Miller

Principal Executives

Steve Triner – Chief Executive Officer and Company Secretary	Godfrey Bwalya – Finance Manager
--	----------------------------------

Elections to the Trustee Board

Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. In practice, all the members of the Trustee Board retire just before each Annual General Meeting and offer themselves for re-election if they wish to stand. At the 2022 AGM all the Trustees who stood down were re-elected.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Trustee Induction and Training

The Trustee Board operates a formal selection procedure for potential new members. The procedure includes:

- Invitation to informally meet the Chief Executive and Chair;
- Provision of information about the organisation including the organisation's aims and principles, research and campaigns, annual review, and annual report;
- Provision of an application form and confidentiality declaration;
- Formal nomination to Trustee Board and invitation to join the next meeting;
- Provision of induction pack including welcome letter, information about Trustee Board, schedule of board meetings, details of sub committees, equalities data form, code of conduct, request for profile information and Register of Interests. New Trustees are encouraged to visit the offices, meet staff and volunteers, and observe interviews etc.

Trustees are offered opportunities to attend suitable trustee training courses, either locally or at the offices of National Citizens Advice.

Organisational Structure

Day to day responsibility for running the organisation rests with the Chief Executive Officer, who works with a Senior Management Team (SMT) to ensure the service meets its aims and complies with relevant standards. The SMT includes the Chief Executive and five Senior Managers, including the Finance Manager. The SMT ensures that advice is delivered to the standards required by Citizens Advice and other stakeholders. Carefully selected, trained, and supported volunteers provide a high proportion of the advice to our clients including supporting our telephone contact centre, drop-in centre, and advice by appointment.

Related Parties

Citizens Advice Sutton is a member of Citizens Advice (the National Association of Citizens Advice Bureaux) and complies with their membership scheme.

The charity was funded in 2022/23 by: the London Borough of Sutton through a sub-contract with Community Action Sutton who have a contract with the council to provide information and advice to residents; the Legal Aid Agency, with whom it has a contract to provide housing advice; the Money and Pension Service who, via Toynbee Hall, fund the Debt Free Advice partnership of which Citizens Advice Sutton is a member; the Money and Pension Service who, via Citizens Advice, fund Pension Wise; The National Lottery; Trust for London; the Henry Smith Charity; City Bridge Trust; the Energy Redress Scheme, via the Energy Savings Trust, and ; the Home Office who funded our EU Settlement Scheme project.

Citizens Advice Sutton also worked with other local public services, the local voluntary sector, and local solicitors' firms to deliver advice and information services in line with its aims.

Internal Control

The Trustee Board carries out the following internal control activities:

- Setting a budget for each financial year;
- Approving authorised signatories and setting limits on delegated financial authorities;
- Monitoring actual financial performance against budget;
- Reviewing the risk register;
- Reviewing the reserves policy;
- Conducting such internal reviews as it shall see fit;
- Ensuring that accounting rules are followed and that an independent audit is conducted.

The Planning and Finance Committee is a standing committee of the Trustee Board. The Planning and Finance Committee membership comprises: the Trustee Board Chair; the Treasurer, who chairs the Committee, and up to two other Trustees. The Chief Executive attends the Planning and Finance Committee meetings. The Committee considers financial and strategic issues and formulates recommendations to the Trustee Board. The Committee has also been given delegated authority by the Trustee Board to decide on the initiation or termination of projects where the income or expenditure in those projects is up to 10% of the total income of Citizens Advice Sutton.

The Risk Committee is a standing committee of the Trustee Board. The Risk Committee membership comprises the Risk Committee Chair, the Trustee Board Chair, the Treasurer, and up to three other Trustees. The Chief

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Executive attends the Risk Committee meetings. The Committee considers non-financial risks and formulates recommendations to the Trustee Board. The role of the Risk Committee is to support the Board of Trustees in the management of risk, by helping ensure significant risks are identified and analysed and an action plan to mitigate risk is drawn up and implemented effectively.

Investment Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any cash investments that the Trustees see fit.

Reserves Policy

The designated reserves as at 31 March 2023 stood at £38,648 (£18,783 redundancy and £19,865 equipment) and other unrestricted reserves amounted to £460,374. Total unrestricted reserves before the pension scheme deficit stood at £499,022. Restricted reserves at the year-end were £6,868. The charity has unrestricted reserves (excluding designated reserves) to provide for about three months operating costs. Citizens Advice Sutton will aim to raise the level of these reserves to about four months operating costs in the future.

A valuation of the final salary pension scheme (under FRS102 rules) was carried out on 31 March 2023. The valuation determined that the deficit stood at £369,000, which when included in the balance sheet produces a total net asset of £136,890. The details of the pension scheme and deficit are given in Note 12 to the accounts. The Trustees believe that Citizens Advice Sutton should continue to be regarded as a going concern for the reasons given in Note 1b. The Trustee Board will continue to monitor closely the financial position and take any necessary actions to maintain its status as a going concern.

Risk Management

The Trustee Board and the Risk Committee monitor the risk register regularly to ensure that action is taken, and systems are in place to manage identified areas of risk. Citizens Advice Sutton continues to review its procedures and policies to ensure that they are consistent with best practices. The charity focuses on the following major areas of risk:

- **Financial Control.** The Finance Manager produces detailed management accounts every month which are reviewed by the Treasurer. Current management accounts are presented to the Trustee Board and the Planning and Finance Committee at every meeting. The performance against budget is monitored and any actions required to rectify underperformance are identified.
- **Non-Financial Risk control.** The Chair of the Risk Committee works closely with the CEO to maintain an up-to-date Risk Register. The Risk Register is reviewed by the Risk Committee.
- **External Stakeholder Relationships.** The Trustee Board attaches high importance to developing and maintaining good external stakeholder relationships. Citizens Advice Sutton relies on its excellent reputation for delivering timely and effective advice to members of the public to persuade stakeholders to use Citizens Advice Sutton as a prime medium of communication to the public.

Various other key risks have been mitigated in the following ways:

- **Income.** Ensuring that the organisation maintains an adequate level of income to carry out its charitable objectives.
- **Training.** Ensuring that all staff and volunteers are properly trained, supported, and supervised as they carry out their activities.
- **Financial Procedures.** The Trustee Board has approved and keeps under review, a set of Financial Procedures which define the ways in which all financial transactions are to be authorised and recorded.
- **Insurance.** Ensuring adequate insurance cover for professional indemnity, assets, employees, trustees, and volunteers carrying out work for and on behalf of Citizens Advice Sutton.

Information Assurance

Citizens Advice Sutton has adopted the Information Assurance (IA) policy as recommended by Citizens Advice. In summary, the way in which information risks are managed under this policy is as follows:

- A member of the board, who has undertaken appropriate training is the **Information Assurance Accounting Officer (IAAO)** and ensures that all significant information risks are discussed and approved at Trustee Board level.
- The Chief Executive is the **Senior Information Risk Officer (SIRO)** and owns the information risk policy and provides advice to the Trustee Board.
- Specific groups of information assets, for example client data, have been identified and individual members of staff are the **Information Asset Owners (IAO)** for each group.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

- All staff, volunteers, and board members complete basic data protection training with annual refresher training, in addition the IAAO, SIRO and all IAOs have successfully completed advanced IA training. All staff and volunteers sign, and re-sign every year, the Acceptable IT Usage policy.
- Management of information risks is a standing item on the agenda of all Trustee Board meetings, to ensure they are reviewed alongside other risks.

Objectives and Activities for the Public Benefit

Strategic Objectives

The stated objectives of Citizens Advice Sutton are the promotion of any charitable purposes for the public benefit by the advancement of education, the protection of health and the relief of poverty, sickness, and distress in particular, but without limitation, for the benefit of the community in the area of the London Borough of Sutton and the surrounding areas. Citizens Advice Sutton meets these objects through the following activities:

- Providing the advice people need for the problems they face;
- Working to improve the public policies and practices that affect people's lives.

The Trustee Board has complied with the duty in section 4 of 2006 Charities Act to have due regard to guidance published by the Charity Commission on public benefit, both when reviewing the Citizens Advice Sutton's aims and objectives and in planning future activities.

Activities and outcomes

The strategic objectives were supported by the following activities during the year 2022/2023.

Advice Link Partnership Sutton / Together for Sutton

The London Borough of Sutton had a contract with Citizens Advice Sutton to provide information and advice services. The contract provided funding for Citizens Advice Sutton to deliver the ALPS (Advice Link Partnership Sutton) service. The contract expired on 30th June 2022. From 1st July 2022, Citizens Advice Sutton has been a member of the Together for Sutton project, funded by LB Sutton. LB Sutton has a contract with Community Action Sutton. Community Action Sutton sub-contracts the delivery of the service to six local voluntary organisations including Citizens Advice Sutton.

Telephone contact centre

The local authority funding enabled us to run our telephone contact centre. People could telephone us from 9.00 am to 5.00 pm, Monday to Friday. In 2022/23, we handled 11,964 incoming telephone calls. These calls were from 5,086 individual named residents with 1,628 calls from people who did not provide their names. 39% of the calls to our contact centre were answered by 37 carefully selected and fully trained volunteers, the remainder by paid staff.

Drop-In Centre

The local authority funding also enables us to run our drop-in centre. People can drop into our Sutton office between 10.00 am and 3.00 pm Monday to Friday. The volunteers and staff in the Sutton office provide information, advice, arrange appointments and signpost people to other sources of help. The staff and volunteers resolve enquiries at the first point of contact when appropriate and possible. In 2022/23, the drop-in centre team recorded 7,537 visits by people who received information or advice. 1,632 named individual people visited the drop-in centre, with many of these people making multiple visits. We recorded 1,488 visits from anonymous people. 11% of the enquiries made by visitors to the drop-in centre were handled by 17 carefully selected and fully trained volunteers. Our drop-in service is particularly important for people who cannot access online services and vulnerable people, including those who are homeless or have mental health difficulties.

Website enquiries

People can contact Citizens Advice Sutton online at www.citizensadvice Sutton.org.uk. People can complete subject specific forms to submit enquiries to us. Over the year we handled 1,090 enquiries through our website. People do not need to have an email address to access our service as we can respond to website enquiries by telephone. 965 individual people made at least one contact through our website.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Healthwatch Sutton

Citizens Advice Sutton delivered an information service on behalf of Healthwatch Sutton. We had 383 enquiries from at least 191 individual residents about health and social care issues.

Energy Max

We had an Energy Industry Voluntary Redress Scheme grant to run an Energy Max project. This project started on 1st March 2022. We delivered it jointly with Thinking Works, a not-for-profit company tackling fuel poverty. Citizens Advice Sutton provided debt and welfare benefits advice to people experiencing fuel poverty with Thinking Works providing advice and support to enable residents to reduce their energy costs. Over the year the funding enabled Citizens Advice Sutton to support 723 individual people at risk of or experiencing fuel poverty.

Legal Aid Agency

Citizens Advice Sutton has a contract with the Legal Aid Agency to provide housing advice to people eligible for Legal Aid. We opened 40 Legal Help housing cases during the year, out of which 10 clients were advised under a Legal Aid certificate. Certificated cases are more complex cases that usually involve disbursements to other professionals such as barristers, health professionals and surveyors. The Legal Aid Agency reimburse those fees at the conclusion of the case. The Citizens Advice Sutton housing solicitor and caseworker also handled 80 housing cases that were outside of the scope of Legal Aid.

Pension Wise

Citizens Advice Sutton is one of 38 local Citizens Advice services who have been delivering the government's Pension Wise guidance for the last 8 years. Launched in April 2015, Pension Wise was a new guidance service set up to help people understand their options under the pension freedoms. Pension Wise is a service from Money Helper. Citizens Advice Sutton delivers Pension Wise appointments to people aged 50 and over with a defined contribution pension. For 2022/23, Pension Wise has delivered 70,454 appointments across the service in England, Wales and Northern Ireland. People visiting Pension Wise have remained highly satisfied with the guidance they are receiving, with satisfaction ratings remaining consistently high. For 2022/23, Citizens Advice achieved a satisfaction score above 95%.

Debt Free Advice

Citizens Advice Sutton is a member of the Debt Free Advice partnership, funded by the Money and Pension Service and led by Toynbee Hall. The DFA project is primarily a face-to-face service. In 2022/23, our DFA team provided full debt advice to 1,500 individual clients. Most of the DFA clients were given advice on complex debt cases involving priority debts, such as Council Tax arrears, utilities, and rent. The debt team includes staff who are 'approved intermediaries' for Debt Relief Orders. In 2022/23 our debt team arranged Debt Relief Orders for 55 people which resulted in a total of £788,758 debt written-off. The debt team obtained further financial gains of £200,920 through income maximisation advice and informal debt write-offs.

Reaching Communities

The National Lottery provided us with funding under the Reaching Communities programme. The original grant period ended on 13th May 2022. The National Lottery agreed that we could use an underspend on the grant to pilot a Crisis Advice Project. The National Lottery funded this project until 28th February 2023. The Crisis Advice project included emergency advice at our drop-in Centre, advice at the Domestic Abuse One Stop Shop and Sutton Mental Health Foundation. The funding enabled us to support 587 people at our drop-in Centre, to support 92 people living with or escaping from domestic abuse and support 140 people living with mental health difficulties.

City Bridge Trust

We have a grant from the City Bridge Trust to work with Sutton Carers Centre. We take referrals from the Carers Centre and provide home visits for carers. In 2022/23, our City Bridge Trust grant enable us to support 210 carers.

Henry Smith Charity

The Henry Smith Charity provided us with a three-year grant for welfare benefits advice and casework. The grant period ended on 31st July 2022. In the period 1st April to 31st July, the funding enabled us to support 83 people with complex welfare benefits casework.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Trust for London

The Trust for London funded us through 2022/23 to deliver a Universal Credit project. The project supported 77 individual clients with complex case work. The Trust for London grant includes funding for a Research & Campaigns Worker who focusses on Universal Credit and working poverty issues. The Research & Campaigns worker also organises the local Welfare Rights Forum.

EU Settlement Scheme

The Home Office provided us with a grant to support vulnerable EU Nationals with their applications to the EU Settlement Scheme and associated issues. The project ran through the year. We engaged with 492 individual EU Nationals.

Citizens Advice Sutton in the Community

Over the course of the year, Citizens Advice Sutton staff and volunteers provided presentations, talks and training sessions to a wide range of local community groups including the Sutton Mental Health Foundation, Sutton Social Services, Together for Sutton Information Networks and the Anti-Poverty forum. A member of CAS staff with expertise in welfare benefits chairs the local Welfare Reform Advice Forum.

Free advice from Local Solicitors

Local solicitors provide free advice by appointment for people referred to them by Citizens Advice Sutton staff and volunteers. In 2022/23, three local solicitors provided 173 free appointments booked for clients by Citizens Advice Sutton staff. Three solicitors have also agreed that we can give their contact details to clients for free advice. Most of the appointments were concerned with family law with a small number of appointments relating to issues such as property and probate.

Volunteering

Citizens Advice Sutton is one of the largest providers of volunteering opportunities in the borough. During 2022/23 46 individual people volunteered for CAS, in a variety of roles including advisers, contact centre team members and administration support. Our volunteers recorded a total of 10,253 client contacts in the year. We estimate that volunteers contributed 11,960 hours of time to Citizens Advice Sutton. The volunteer hours are the approximate equivalent of seven full time members of staff.

Research and Campaigns

Citizens Advice Sutton, like every Local Citizens Advice service, undertakes 'Research and Campaigns' work. We use the information from our case records to make recommendations to public authorities to improve the policies and practices that affect people's lives. In 2022/23, a significant amount of our Research and Campaigns activity was focussed on commercial organisations mis-selling Individual Voluntary Arrangements to people with debt problems that could be more appropriately resolved with Debt Relief Orders. Our Trust for London project included funding for a Universal Credit research & campaigns worker who worked on issues including the inadequate level of support available through the benefit system for people liable to pay private sector rents.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Achievements and Performance

In the year 2022/23 we advised 6,623 individual named people and had 3,174 contacts with anonymous people. We recorded total financial gains for clients of £2,915,248. This comprised £788,758 in Debt Relief Orders provided by our specialist debt advisers and £2,126,490 in other gains, mainly welfare benefits.

Enquiries 2022/23	Number of enquiries	Percentage of total enquiries
Benefits & tax credits (exc. Universal Credit)	3,502	23.8
Housing	2,441	16.6
Debt	1,550	10.6
Universal Credit	1,450	9.8
Relationships & family	797	5.4
Utilities & communications	702	4.8
Employment	676	4.6
Food banks	561	3.8
Immigration & asylum	512	3.5
Legal	500	3.4
Consumer goods & services	418	2.8
Health & community care	383	2.6
Travel & transport	338	2.3
Discrimination / Hate / Gender Violence Abuse	258	1.8
Education	204	1.4
Charitable support	127	0.9
Financial services & capability	125	0.9
Tax	121	0.8
Other	24	0.2
Total	14,689	100.00

In 2022/23, we handled 14,689 distinct enquiries through our contact centre, Drop-In-Centre, and website. Some people contacted us over the year with more than one distinct enquiry. The figures above do not include people who directly contacted our specialist debt advisers or our Pensionwise project.

In 2022/23, as part of the national Citizens Advice Performance Quality Framework, Citizens Advice contacted 466 people who had received a service from Citizens Advice Sutton. The survey is anonymous in that Citizens Advice provides the full set of responses but does not disclose the individual clients who provided each response. We ask every person who contacts us if they would give consent for Citizens Advice to contact them for feedback and have no influence over which clients Citizens Advice contacts. Participants were asked four questions; in each case our clients gave positive responses, as follows:

- How easy or difficult did you find it to access the service - 80% positive.
- Did the service help you find a way forward? - 86% positive
- Is your problem now resolved? - 76% positive
- How likely would you be to recommend the service - 85% positive.

Plans for Future Periods: Cost of Living Crisis

We are currently supporting large numbers of clients impacted by the cost-of-living crisis. This is evidenced by the numbers of people that we are referring to the local foodbank and other sources of charitable support. We expect that, for the foreseeable future, we will continue to support large numbers of clients whose incomes are inadequate to meet their outgoings. We will focus our fundraising activities on projects to meet the needs of people in crisis and needing advice on benefits and debt. We are also seeing an increase in the numbers of housing enquiries. We will seek to expand our capacity for housing advice. We will also seek unrestricted sources of income that will help us meet overhead costs including rent and utilities.

Sutton Borough Citizens Advice Bureaux (Citizens Advice Sutton) Trustees' Report 1 April 2022 to 31 March 2023

Financial Review

Total income decreased by £63,205 (3.6%) to £1,702,514 compared with the previous year's £1,765,719. Grant income increased by £36,149 (3%) to £1,242,448 from £1,206,299. This was due to decreased income in PensionWise, Debt Free London projects. We however had new funding from Energy Max, SWL St George's NHS Trust, Ukrainian Refugee Support, Debt First Aid and Food Bank project. Contract income decreased by £131,277 (26%) to £380,456 from £511,733.

Costs decreased by £68,196 (4%) to £1,695,935 from £1,764,131. This was due largely to decreased staff costs in Debt Free London due to reduced number of debt advisers and ending of trainee debt advisers. The net result for the year was a surplus of £6,579 before other recognised gains and losses.

The deficit on the pension scheme has decreased to £369,000 which resulted in a recognised gain in the accounts of £623,000. The result is a net surplus for the year of £629,579 and a net assets in the balance Sheet of £136,890. The deficit of the scheme does not result in an immediate cash flow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees, as determined by the Trustees of the Pension Scheme.

Statement of Directors' Responsibilities

The Trustees (who are also the directors of Sutton Borough Citizens Advice Bureaux for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 the trustees 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.

Auditors

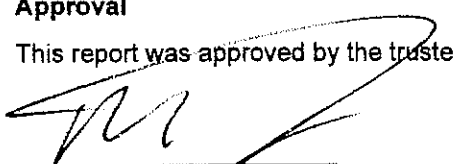
Myrus Smith, Chartered Accountants are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small Company Provision

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

Approval

This report was approved by the trustees and signed on their behalf by:



Andrew Theobald – Chair and Trustee

20.11.2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON BOROUGH CITIZENS ADVICE BUREAUX (Citizens Advice Sutton)

Opinion

We have audited the financial statements of Sutton Borough Citizens Advice Bureaux (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 Auditor's 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 work 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 contained within the Trustees' Report. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON BOROUGH CITIZENS ADVICE BUREAUX (Citizens Advice Sutton)

Matters on which we are required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement (set out on page 10), 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.

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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTON BOROUGH CITIZENS ADVICE BUREAUX (Citizens Advice Sutton)

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Stephen Jones FCA (Senior Statutory Auditor)
For and on behalf of Myrus Smith
Chartered Accountants and Statutory Auditors
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

Date: 20 November 2027

SUTTON BOROUGH CITIZENS ADVICE BUREAUX
Statement of Financial Activities and Income & Expenditure Report
For the year to 31 March 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income					
Activities for generating funds					
Investment income	3	1,848	-	1,848	75
Income from charitable activities					
Grants	4	-	1,242,449	1,242,449	1,206,299
Contracts and service level agreements	5	380,456	-	380,456	511,733
Fee income	6	77,761	-	77,761	46,704
Other	7	-	-	-	908
Total income		460,065	1,242,449	1,702,514	1,765,719
Expenditure					
Raising funds	8	11,012	-	11,012	10,680
Charitable activities	8	378,361	1,306,562	1,684,923	1,753,451
Total expenditure	8	389,373	1,306,562	1,695,935	1,764,131
Net income/(expenditure) for the year before transfers		70,692	(64,113)	6,579	1,588
Transfers between funds	20	(52,482)	52,482	-	-
Net income before other recognised gains and losses		18,210	(11,631)	6,579	1,588
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension scheme	12	706,000	-	706,000	388,3000
Other gains/(losses)	12	(83,000)	-	(83,000)	(89,000)
Net movement in funds		641,210	(11,631)	629,579	300,588
Reconciliation of funds					
Total funds brought forward	20	(529,712)	37,023	(492,689)	(793,277)
Total funds carried forward	20	111,498	25,392	136,890	(492,689)

This statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities

The notes on Pages 16 - 27 form part of these accounts.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

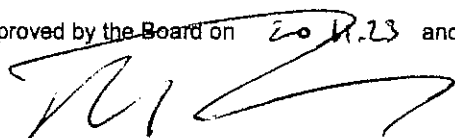
Balance Sheet as at 31 March 2023

Company Number 03179963

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	-	-
Current assets			
Debtors	15	270,357	119,481
Short term deposits		200,000	200,000
Cash at bank and in hand		218,130	297,917
		688,487	617,398
Creditors: amounts falling due within one year	16	(182,597)	(118,087)
Net current assets		505,890	499,311
Provision for liabilities	12	(369,000)	(992,000)
Total net assets/(liabilities)	19	136,890	(492,689)
Funds			
Unrestricted:			
Designated funds	20	38,648	38,648
Other unrestricted funds	20	441,850	423,640
General fund defined benefit pension scheme	20	(369,000)	(992,000)
Total unrestricted		111,498	462,288
Restricted	20	25,392	37,023
Total funds	20	136,890	(492,689)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Charities Act 2011.

Approved by the Board on 20.4.23 and signed on its behalf by



Andrew Theobald - Trustee

The notes on Pages 16 - 27 form part of these accounts.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX
Cash Flow Statement
For the year to 31 March 2023

	2023 £	2022 £
Reconciliation of changes in resources to net cash inflow from operations		
Net incoming resources (as reported)	629,579	300,588
(Deduct)/Add: FRS102 operating pension adjustment	(623,000)	(299,000)
Less income from interest and dividends	(1,848)	(75)
Decrease/(increase) in debtors	(150,876)	80,863
(Decrease)/increase in short term creditors	64,510	(151,926)
Net cash inflow from operating activities	(81,635)	(69,550)
Cash flow statement		
Net cash inflow from operating activities	(81,635)	(69,550)
Returns on investments (Note 3)	1,848	75
(Decrease)/increase in cash	(79,787)	(69,475)
Reconciliation of net cash flow to movement in net cash		
Increase in cash in the period	(79,787)	(69,475)
Net cash at 1 April 2022	497,917	567,392
Net cash at 31 March 2023	418,130	497,917

The notes on Pages 16 - 27 form part of these accounts.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

1. Accounting Policies

Sutton Borough Citizens Advice Bureaux is registered in England and Wales. The address of the registered office is given in the charity information on page 2 of these financial statements.

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

b) Going Concern

The Trustees consider it appropriate for the financial statement for the year ended 31 March 2023 to be prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The portion of the pension deficit of the London Borough of Sutton which is allocated to Citizens Advice Sutton has been calculated at £369,000.

The balance sheet shows net assets at the year end of £136,890; however, this includes the pension scheme liability of £369,000 which when excluded leaves net assets of £505,890. The pension shortfall is being funded via future contributions, the rates of which have been set by the pension scheme actuary. The objective of the pension scheme is to clear the deficit over a period of 12 years beginning on 31 March 2020.

The deficit of the scheme does not result in an immediate cashflow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees, as determined by the Trustees of the Pension Scheme.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

c) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are those received which have been earmarked by the Trustees for special purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and is included in full the Statement of Financial Activities when received.

Activities for generating funds consist of room hire and are accounted for on a receivable basis. Surplus funds are invested in a bank deposit account to earn interest. Interest is also earned on the bank current account. Interest is accounted for when receivable by the Charity.

Incoming resources from the charitable activities consist of Grants which are recognised as received or receivable, whichever is earlier, unless they relate to a future period in which case they are deferred.

Other income consists of fees receivable, salary reimbursement and other income from the Legal Services Commission. These other sources of income are earned on a receivable basis.

e) Resources Expended

Expenditure and liabilities are recognised on an accrual basis as soon as there is a legal or constructive obligation committing the charity to that expenditure. Cost of generating funds comprises those costs associated with attracting future income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Resources Expended (Cont'd)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. Overheads including Staff costs, accommodation costs and office running expenses have been charged to both the restricted and unrestricted funds and matched with the grant which have been provided under a service level agreement and contracts for this purpose. Salaries are allocated to the activity in the restricted and unrestricted funds on a time basis. Accommodation costs are allocated to each activity on a staff time basis and office running costs are allocated on a usage basis. Governance costs have been allocated to the general fund on a staff time basis.

f) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The costs of assets below £2,000 are not capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its useful life.

Depreciation has been calculated on a straight- line basis as follows

Computer equipment	33.3%
Fixtures and fittings	20.0%
Lift	12.5%

g) Pension Costs

Pension contributions payable are accounted for in the period to which they relate. The Charity makes contributions to defined benefit multi-employer pension scheme see note 12 of the accounts. The assets of the schemes are held separately from those of the charity in independently administered funds.

h) Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Income and Expenditure account on a straight line basis over the lease term.

i) Deferred Grants

Deferred grants are credited to the Statement of Financial Activities when receivable unless they relate to a specific future period in which case the relevant part is deferred and is recognised in that future period.

j) Taxation

As the company is a registered Charity (Registration Number 1061654), carrying out charitable purposes, it is exempt from corporation tax.

k) Transfers Between Funds

Trustees have the authority to transfer amounts from the general unrestricted funds to restricted and unrestricted funds when required.

l) Debtors and Creditors receivable / payable within one Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
--	----------------------------	--------------------------	---------------------	---------------------

Note 3 - Investment income

Interest on bank deposits	1,848	-	1,848	75
---------------------------	-------	---	-------	----

All of the £300 recognised in 2021 was unrestricted funds

Note 4 - Grants

PensionWise	-	458,103	458,103	471,797
Debt Free London	-	269,669	269,669	358,275
Reaching Communities	-	44,113	44,113	133,304
Henry Smith Charity	-	19,025	19,025	51,325
City Bridge Trust	-	67,628	67,628	65,000
Trust for London	-	46,000	46,000	46,000
EU Settlement Grant	-	19,623	19,623	28,574
CitA Universal Support	-	-	-	30,045
Kickstart	-	-	-	21,979
Energy Max	-	127,967	127,967	-
SWL St George's NHS Trust	-	91,426	91,426	-
Ukrainian Refugee Support	-	53,415	53,415	-
Debt First Aid	-	22,593	22,593	-
Food Bank Project	-	22,887	22,887	-
	-	1,242,449	1,242,449	1,206,299

All of the £1,206,299 recognised in 2022 was restricted funds.

Note 5 - Contracts and service level agreements

General Fund:				
LBS I&A	345,246	-	345,246	480,983
General Fund	345,246	-	345,246	480,983
HealthWatch	5,000	-	5,000	20,000
Energy Advice Programme	30,210	-	30,210	10,750
	380,456	-	380,456	511,733

All of the £551,968 recognised in 2021 was unrestricted funds.

Note 6 - Fee income

Legal Aid Agency Housing	77,761	-	77,761	46,704
	77,761	-	77,761	46,704

All of the £66,319 recognised in 2021 was unrestricted funds.

Note 7 - Other incoming resources

Sundry Income	-	-	-	908
	-	-	-	908

All of the £908 recognised in 2022 was unrestricted funds.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 8 - Charitable activities

	Direct costs		Support Costs				Total	Total
	Staff Costs	Staff and Volunteer Expenses	Office Costs	Premises Costs	Other Costs	Governance Costs	2023	2022
	£	£	£	£	£	£	£	£
Fundraising costs	11,012	-	-	-	-	-	11,012	10,680
Charitable Activities								
General Fund	191,686	3,285	17,482	17,101	37,676	605	267,835	403,758
Health Watch	5,000	-	-	-	-	-	5,000	9,869
Energy Advice Programme	26,903	121	1,863	2,006	28	116	31,037	13,855
LAA Housing Contract	34,381	549	8,683	4,249	26,469	158	74,489	68,117
Total Charitable Activities	257,970	3,955	28,028	23,356	64,173	879	378,361	506,279
Total Unrestricted Funds	268,982	3,955	28,028	23,356	64,173	879	389,373	506,279
PensionWise	389,983	1,850	28,995	35,525	382	1,368	458,103	472,376
Debt Free London	262,454	1,133	19,993	20,285	217	673	304,755	314,977
Reaching Communities	57,404	173	2,540	2,806	8,700	136	71,759	132,939
Henry Smith Charity	26,123	20	907	1,156	8	-	28,214	51,355
Help to Claim Project	-	-	-	-	-	-	-	30,059
Trust for London	41,255	530	1,990	2,149	25	79	46,028	45,972
EU Settlement Grant	27,293	93	1,671	1,821	20	68	30,966	28,582
City Bridge Trust	20,993	288	1,434	1,611	43,246	55	67,627	64,840
Kickstart	-	-	-	-	-	-	-	22,074
Energy Max	78,123	307	5,212	5,565	31,667	225	121,099	-
SWL St George's NHS Trust	41,573	156	2,786	3,035	49,429	113	97,092	-
Ukrainian Refugee Support	29,117	319	2,564	2,736	29	126	34,891	-
Debt First Aid	20,613	93	981	1,099	24	119	22,929	-
Food Bank Project	20,802	93	961	1,100	24	119	23,099	-
Total Restricted Funds	1,015,733	5,055	70,034	78,888	133,771	3,081	1,306,562	1,257,852
Total Expenditure	1,284,715	9,010	98,062	102,244	197,944	3,960	1,695,935	1,764,131

Of the £1,764,131 expenditure recognised in 2022, £506,279 was charged to unrestricted funds and £1,257,852 was charged to restricted funds.

Note 9 - Governance costs

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Audit fee	3,910	-	3,910	3,414
Legal and professional fees	-	-	-	1,128
Trustees' expenses (Note 13)	-	-	-	190
Other	50	-	50	106
	3,960	-	3,960	4,838

All of the £4,838 expenditure recognised in 2022 was charged to unrestricted funds.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 10 - Staff costs	2023	2022
	£	£
Wages and salaries	1,088,307	1,129,717
Employer's NI costs	100,515	89,536
Staff pension costs	95,893	108,456
Total*	1,284,715	1,327,709

The average number of employees (FTE) was: **34** **38**

The average number of employees was: **41** **44**

No employees earned £60,000 per annum or more

No trustee received any remuneration in respect of services as a trustee during the year (2022: £190).

The total amount of employee benefits received by key management personnel was £340,258 (2022: £331,702).

Under FRS 102 employee benefits include gross pay, benefits in kind, employer's National Insurance Contributions and employer's pension costs.

Note 11 - Net incoming resources for the year	2023	2022
	£	£
This is stated after charging:		
Operating Lease	48,000	46,970
Audit Fee	3,800	3,900

Note 12 – Pension Costs and Liabilities

The disclosures below relate to funded liabilities within the London Borough of Sutton Pension Fund (the Fund) which is part of the Local Government Pension Scheme (LGPS). Citizens Advice Sutton (CAS) participates in the Fund which up to 31 March 2023 provided defined benefits based on members' final pensionable salary. From 1 April 2014 the scheme provides benefits based on members' career average salary, with preserved rights for benefits earned under the final salary provisions.

CAS closed the scheme to new members with effect from 1 January 2011 although existing members were permitted to accrue service benefits during their employment with CAS. CAS's contribution for 2022/23 was 21.6% plus a fixed contribution of £35,000 and the employees' contribution was 6.5% of gross salary.

In accordance with Financial Reporting Standard No. 102 (FRS102) disclosure of certain information concerning assets, liabilities, income and expenditure related to pension schemes is required. This is set out below.

CAS membership statistics

The table below summarises the CAS membership data, as at 31 March 2022 for members receiving funded benefits.

Member data summary	Number	Salary/Pension £000	Average age
Actives	4	148	57
Deferred pensioners	7	26	59
Pensioners	18	65	71

The service cost for the year ending 31 March 2023 is calculated using an estimate of the total pensionable payroll during the year. The estimated total pensionable payroll during the year is £142,000, as advised by CAS.

Scheduled contributions

The table below summarises the minimum employer contributions due from CAS to the Fund over this inter-valuation period. The calculated cost of accrual of future benefits is 21.6% of payroll p.a. The monetary amounts are due to be paid in monthly instalments.

Minimum employer contributions due for the period beginning	1 Apr 2021	1 Apr 2022	1 April 2023
Percent of payroll	21.6%	21.6%	21.6%
Plus monetary amount (£000s)	35	36	36

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

CAS may pay further amounts at any time and future periodic contributions, or the timing of contributions may be adjusted on a basis approved by the actuary.

Contributions for the accounting period ending 31 March 2024

CAS's regular contributions to the Fund for the accounting period ending 31 March 2024 are estimated to be £27,500. There will be an additional fixed contribution of £36,000.

Assumptions

The latest actuarial valuation of the London Borough of Sutton Pension Fund and CAS's liabilities took place on 31 March 2022. Liabilities have been estimated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the independent qualified actuaries in updating the latest valuations of the Fund for FRS102 purposes were:

Financial assumptions

The financial assumptions used to calculate the results are as follows:

As at 31 March	2023 % p.a.	2022 % p.a.	2021 % p.a.
Discount rate	4.75%	2.70%	1.95%
Pension increases	3.00%	3.20%	2.85%
Salary increases	3.00%	4.20%	3.85%

These assumptions are set with reference to market conditions at 31 March 2023. The actuary's estimate of CAS's past service liability duration is 14 years. An estimate of CAS's future cashflows is made using notional cashflows based on the estimated duration.

The actuary's estimate of the discount rate is based on Accounting Standards. These state that the discount rate used to place a value on obligations should be determined by reference to market yields on high quality corporate bonds at the reporting date.

Future pension increases are expected to be based on the Consumer Prices Index (CPI) and salaries are assumed to increase at 1.0% p.a. above CPI. This is consistent with the approach at the previous accounting date.

Demographic/Statistical assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 for the Employer are summarised below:

Assumed life expectancy from age 65 years		31 Mar 2023	31 Mar 2022	31 Mar 2021 (after CMI 2020 update)
Retiring today	Males	21.1	21.4	21.6
	Females	24.1	24.1	24.3
Retiring in 20 years	Males	23.0	22.9	22.9
	Females	25.8	25.8	25.7

A commutation allowance is included for future retirements to elect to take 40% of the maximum additional tax-free cash up to HMRC limits.

Assets

The estimated asset allocation for CAS as at 31 March 2023 is as follows:

Asset breakdown	31 Mar 2023		31 Mar 2022	
	£000	%	£000	%
Equities	1,136	57%	1,265	57%
Gilts and other bonds	479	24%	622	28%
Property	259	13%	244	11%
Cash	120	6%	89	4%
Total	1,994	100%	2,220	100%

Formal actuarial valuations are carried out every three years the most recent being the valuation as at 31 March 2022. The accounting balance sheet position as at 31 March 2023, and the projected charge to the P&L for 2023/24, are therefore based on a new roll-forward from the 2022 funding valuation. This differs to the balance sheet position as at 31 March 2022 and the charge to the P&L for 2022/23, which were based on a roll-forward from the 2019 funding valuation. This 'step change' can lead to sizeable asset and obligations 'remeasurement experience' items in the reconciliation of the balance sheet from 31 March 2022 to 31 March 2023.

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Results and disclosures for the year to 31 March 2023

The actuary estimates that the value of the net liability as at 31 March 2023 is a liability of £369,000. The results of the actuary's calculations for the year ended 31 March 2023 are set out in the tables below:

Table 1: Statement of financial position as at 31 March 2022

Net pension asset as at	31 Mar 2023 £000	31 Mar 2022 £000	31 Mar 2021 £000
Present value of the defined benefit obligation	2,363	3,212	3,309
Fair value of Fund assets (bid value)	1,994	2,220	2,018
Net defined benefit liability / (asset)	369	992	1,291

Table 2: Statement of profit and loss for the year to 31 March 2023

The amounts recognised in the profit and loss statement are:

	Year to 31 Mar 2023 £000	Year to 31 Mar 2022 £000
Service cost	56	64
Net interest on the defined liability (asset)	27	25
Administration expenses	-	-
Total loss (profit)	83	89

Table 3: Asset and benefit obligation reconciliation for the year to 31 March 2023

Reconciliation of opening and closing balances of the present value of the defined benefit obligations	Year to 31 Mar 2023 £000	Year to 31 Mar 2022 £000
Opening defined benefit obligation	3,212	3,309
Current service cost	56	64
Interest cost	87	65
Change in financial assumptions	(979)	(225)
Change in demographic assumptions	(76)	3
Experience loss/(gain) on defined benefit obligation	-	6
Estimated benefits paid net of transfers in	(71)	(18)
Contributions by Scheme participants and other employers	8	8
Other experience *	126	-
Closing defined benefit obligation	2,363	3,212
Reconciliation of opening and closing balances of the fair value of Fund assets	Year to 31 Mar 2023 £000	Year to 31 Mar 2022 £000
Opening fair value of Fund assets	2,220	2,018
Interest on assets	60	40
Return on assets less interest	(184)	105
Contributions by employer including unfunded	52	67
Contributions by Scheme participants and other employers	8	8
Estimated benefits paid plus unfunded net of transfers in	(71)	(18)
Other experience *	(91)	-
Closing Fair value of Fund assets	1,994	2,220

* The other experience on obligations includes an allowance for the pension increase order applied to the funded obligations at April 2023 being different to the pension increase assumption adopted in the Employer's Schedule of results at the start of the period. Within this other experience item, the funded obligations have increased by £174,000 as a result of the pension increase order being different to the previous assumption.

The actuary estimates that the present value of funded obligations (totalling £2,363,000) comprises approximately £742,000, £676,000 and £945,000 in respect of employee members, deferred pensioners and pensioners respectively as at 31 March 2023.

CAS's fair value of plan assets is less than 1% of the Fund's total.

Table 4: Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme obligations are set out below:

Change in assumptions at 31 March 2023	Approximate % increase in	Approximate monetary
--	---------------------------	----------------------

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

	defined benefit Obligation	amount £000
0.1% decrease in Real Discount Rate	1%	33
1 year increase in member life expectancy	4%	95
0.1% increase in the Salary Increase Rate	0%	3
0.1% increase in the Pension Increase Rate (CPI)	1%	30

Table 5: Projected pension expense for the year to 31 March 2024

Projection for the year to 31 March 2024

	Assets £000	Obligations £000	Net asset/(liability) £000	% of pay
Service cost *	-	33	(33)	(23.3%)
Net interest income on plan assets	92	-	92	64.8%
Interest cost on defined benefit obligation	-	109	(109)	(76.8%)
Total loss/(profit)	92	142	(50)	(35.3%)

* The current service cost includes an allowance for administration expenses of 1.1% of payroll. The monetary value is based on a projected payroll of £142,000.

The actuary estimates that CAS's contributions for the period to 31 March 2024 will be approximately £67,000.

Note 13 – Trustees' expenses

	2023		2022	
	Number	£	Number	£
Trustees' expenses	-	-	1	190

No trustee was paid expenses during the year - (2022 : £190).

Note 14 - Tangible fixed assets

	Lift £	Computer Equipment £	Fixtures & Fittings Equipment £	Total £
Cost				
At 1 April 2022	86,297	13,560	28,704	128,561
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	86,297	13,560	28,704	128,561
Accumulated depreciation				
At 1 April 2022	86,297	13,560	28,704	128,561
Charge for the year	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	86,297	13,560	28,704	128,561
Net Book Values				
At 31 March 2022	-	-	-	-
At 31 March 2023	-	-	-	-

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 15 - Debtors	2023	2022
	£	£
Accrued income and prepayments	253,693	177,539
Other debtors	16,664	1,942
	270,357	119,481

Note 16 - Creditors: amounts falling due within one year	2023	2022
	£	£
Deferred income and accruals	44,103	63,138
Other creditors	138,494	54,949
	182,597	118,087

Deferred income analysis	2023	2022
	£	£
Deferred income brought forward	63,138	154,089
Additions during the year	44,103	63,138
Amounts released to income	(63,138)	(154,089)
Deferred income carried forward	44,103	63,138

Deferred income of £44,103 (2022:£63,138) included above relates to grant income received during the year but relating to a future accounting period.

Note 17 - Obligations under leases

At 31 March 2023 the charity was committed to making the following payments:
under non-cancellable operating leases

	2023		2022	
	Photocopier	Land & Buildings	Photocopier	Land & Buildings
	£	£	£	£
Operating lease which is renewable within				
One year	3,000	45,000	164	45,000
Two to five years	12,000	180,000	-	45,000
Total	15,000	225,000	164	90,000

Note 18 - Designated funds	2023	2022
	£	£
Replacement of Equipment fund	19,865	19,865
Redundancy Fund	18,783	18,783
Balance at 31 March	38,648	38,648

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 19 - Analysis of fund assets

2023	Unrestricted funds	Designated funds	Pension fund	Total Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£	£	£	£
Debtors	1,929	-	-	1,929	268,428	270,357	119,481
Deposits	200,000	-	-	200,000	-	200,000	200,000
Cash	271,816	38,648	-	310,464	(92,334)	218,130	297,917
Creditors	(31,895)	-	-	(31,895)	(150,702)	(182,597)	(118,087)
Provision	-	-	(369,000)	(369,000)	-	(369,000)	(992,000)
	441,850	38,648	(369,000)	111,498	25,392	136,890	(492,689)

Comparison information from the analysis of net assets between funds is as follows:

2022	Unrestricted funds	Designated funds	Pension fund	Total Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	£	£	£	£	£	£	£
Debtors	35,478	-	-	35,478	84,003	119,481	200,344
Deposits	200,000	-	-	200,000	-	200,000	200,000
Cash	224,111	38,648	-	262,759	35,158	297,917	367,392
Creditors	(35,949)	-	-	(35,949)	(82,138)	(118,087)	(270,013)
Provision	-	-	(992,000)	(992,000)	-	(992,000)	(1,291,000)
	423,640	38,648	(992,000)	(529,712)	37,023	(492,689)	(793,277)

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 20 - Movement in funds

2023	Balance 31/03/2022	Incoming resources	Resources expended	Transfers between funds	Balance 31/03/2023
Unrestricted funds					
Designated funds	38,648	-	-	-	38,648
Other unrestricted funds:					
General Fund and Other Income	447,090	347,094	(278,847)	(40,810)	474,527
Health Watch	12,499	5,000	(5,000)	(12,499)	-
Energy Advice Programme	-	30,210	(31,037)	827	-
Legal Aid Agency Housing	(35,949)	77,761	(74,489)	-	(32,677)
Other Unrestricted Funds	423,640	460,065	(389,373)	(52,482)	441,850
Defined benefit pension scheme	(992,000)	-	623,000	-	(369,000)
Total unrestricted funds	(529,712)	460,065	233,627	(52,482)	111,498
Restricted Funds					
PensionWise	-	458,103	(458,103)	-	-
Debt Free London	-	269,669	(304,755)	35,086	-
Reaching Communities	27,646	44,113	(71,759)	-	-
Henry Smith Charity	9,189	19,025	(28,214)	-	-
Trust for London	28	46,000	(46,028)	-	-
EU Settlement Grant	-	19,623	(30,967)	11,344	-
City Bridge Trust	160	67,628	(67,628)	(160)	-
Energy Max	-	127,967	(121,099)	-	6,868
SWL St George's NHS Trust	-	91,426	(97,090)	5,664	-
Debt First Aid	-	22,593	(22,929)	336	-
Food Bank Project	-	22,887	(23,099)	212	-
Ukrainian Refugee support	-	53,415	(34,891)	-	18,524
Total Restricted Funds	37,023	1,242,449	(1,306,562)	52,482	25,392
Total funds	(492,689)	1,702,514	(1,072,935)	-	136,890

Transfers have been made to reallocate costs charged to restricted funds and to cancel the designation of funds for the Building Repair and Redecoration Fund.

Comparative information for the movement in funds is as follows:

2022	Balance 31/03/2021	Incoming resources	Resources expended	Transfers between funds	Balance 31/03/2022
Unrestricted funds					
Designated funds	38,648	-	-	-	38,648
Other unrestricted funds:					
General Fund and Other Income	434,960	481,966	(414,438)	(55,398)	447,090
Health Watch	2,368	20,000	(9,869)	-	12,499
Energy Advice Programme	-	10,750	(13,855)	3,105	-
Legal Aid Agency Housing	(14,536)	46,704	(68,117)	-	(35,949)
Other Unrestricted Funds	422,792	559,420	(506,279)	(52,293)	423,640
Defined benefit pension scheme	(1,291,000)	-	299,000	-	(992,000)
Total unrestricted funds	(829,560)	559,420	(207,279)	(52,293)	(529,712)
Restricted Funds					
PensionWise	-	471,797	(472,376)	579	-
Debt Free London	(217)	358,275	(409,655)	51,597	-
Reaching Communities	27,281	125,274	(124,909)	-	27,646
Henry Smith Charity	9,219	45,125	(45,155)	-	9,189
Trust for London	-	46,000	(45,972)	-	28
EU Settlement Grant	-	34,774	(34,782)	8	-
Help to Claim Project	-	30,045	(30,059)	14	-
City Bridge Trust	-	65,000	(64,840)	-	160
Kickstart	-	21,979	(22,074)	95	-
Energy Max	-	8,030	(8,030)	-	-
Total Restricted Funds	36,283	1,206,299	(1,257,852)	52,293	37,023
Total funds	(793,277)	1,765,719	(1,465,131)	-	(492,689)

SUTTON BOROUGH CITIZENS ADVICE BUREAUX

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

Note 21 - Related parties

CAS is a member of Citizens Advice and is subject to Citizens Advice audit every three years. Membership entitles CAS to access the support systems provided by Citizens Advice, including the AdviserNet Information System, Bureaux Management Information System, Bureaux Management Consultancy Line and the Volunteer Training Information System.

CAS has the Specialist Quality Mark in housing (awarded by the SQM Delivery Partnership on 4th March 2013 as a condition of holding a Legal Aid Agency contract). CAS also holds the Advice Quality Standard with casework in employment, welfare benefits and housing awarded on 16th January 2013 by the Citizens Advice Audit Service and the Advice Quality Standard with casework in housing awarded on 19th September 2013.

There are no other related party transactions to report.

Note 22 – Contingent assets

The charitable company has been awarded multi-year grants with specified or implied timeframes which preclude recognition of the full amount.

The total amount of contingent assets at 31 March 2023 (2022: £620,476) was £620,476.