

Company registration number: 03501846
Charity registration number: 1069301

HARINGEY CITIZENS ADVICE BUREAUX
(A company limited by guarantee)

TRUSTEES' REPORT AND DRAFT FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HARINGEY CITIZENS ADVICE BUREAUX

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HARINGEY CITIZENS ADVICE BUREAUX

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served from 1 April 2021 up to the date of approval of these financial statements were as follows:

Andy Love
Gloria Saffrey-Powell
Sean O'Donovan – Vice Chair
Richard Warner
Rachel Williamson – Treasurer
Stephanie Pilling
Kaya Chatterji
Lorna Reith – Chair
Laura Payne
Ben Tovey
George Dunstall
Giselle McGowan
Chloe Hedman (appointed 26 April 2021)
Andrew Godfrey (appointed 26 April 2021)

Company registration number
03501846

Charity registration number
1069301

Registered office
20E Waltheof Gardens
London
N17 7DN

Bureau address:
Waltheof Gardens Citizens Advice
20E Waltheof Gardens
London
N17 7DN

Chief Executive and Company Secretary
Daniel Blake

Independent auditors
Beever and Struthers
Chartered Accountants & Business Advisers
15 Bunhill Row
London
EC1Y 8LP

Bankers
The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the financial statements for the year ended 31 March 2022

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Structure, Governance and Management

The company is limited by guarantee, governed by its memorandum and articles of association dated 30 January 1998 and last amended on 6 October 2011, and registered under the number 03501846. The company is registered as a charity under the number 1069301. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Citizens Advice Haringey operates under the membership umbrella of Citizens Advice (CABx) who provide the framework for standards of advice and casework management. Citizens Advice Haringey (CAH) co-operates and liaises, on behalf of its clients, with a number of advice agencies in the borough, local charities and the Health Authority and Council services.

The affairs of Citizens Advice Haringey are governed by the Board of Trustees who meet at least four times a year. The members of the charity are individuals, companies or organisations who are interested in furthering the work of the charity and who are not paid, or volunteer workers of the charity. Each member has one vote.

The ordinary membership, as well as the make-up of the Trustee Board, is reviewed annually prior to the Annual General Meeting. We carry out a skills audit and an assessment of the diversity of the Board. This is followed by a recruitment campaign for both ordinary members and potential Trustees. This is done using our extensive network across the local voluntary and community sector as well as specialist agencies.

Board of Trustees

The members of the Board of Trustees perform the role of directors in company law and are the Trustees in charity law. Those who served during the year, except where indicated, are listed on page 3.

We would like to thank our Trustees for the dedication and commitment they have given over the years.

Organisational Structure

A Trustee Board, of currently 14 members, administers the charity. They meet four times per year with additional quarterly meetings of the sub-committees for Finance, Health and Safety, People and Quality. The Chief Executive of the organisation has been appointed by the Trustees to manage the day-to-day operations of the charity. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to the service offered by the charity.

Decisions are made by the Trustee Board in line with the Business Development Plan and are reviewed at least annually. The Senior Management Team meet to review progress against targets and the Charity's financial position and to discuss issues referred to them by the Trustee Board. Reports and recommendations are then taken to the full Board for approval, and their implementation is organised by the Chief Executive and the staff team.

There are regular staff, volunteer and senior management team meetings which ensure that progress is being made against targets and also enable early troubleshooting when problems arise. There is an Annual General Meeting, which involves the staff team, Trustee Board, members, and Stakeholders.

The Arrangements for Setting the Pay and Remuneration of Key Management Personnel

The Trustees consider that the Board of Trustees and the Senior Management Team (SMT) comprise the Key Management Personnel of the charity.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 9 and 20 to the financial statements. The charity's Senior Management Team are all paid in accordance with a published scale of grades using NJC scales which are extensively used in the voluntary sector.

Any increases to these published grades would be debated and approved by the Trustee Board. The Chief Executive submits a proposal for staff salaries during the budget process; the Chief Executive's salary is reviewed and approved by the Trustee Board separately but in line with the policy set out above.

An annual review of the existing pay scales is undertaken and a decision taken as to whether or not the charity implements the proposals made by the Chief Executive and the Trustee Board. The criteria to establish whether or not uplift should be implemented will include the financial stability of the charity and its main income streams, the trend with regard to pay increases witnessed within the appropriate operating environment (e.g. trends within similar sized voluntary sector organisations) and the current national average pay increase levels.

Related Parties

In addition to its membership of Citizens Advice, the charity also cooperates and liaises with a number of other advisory services, local charities and Council departments on behalf of clients. Where one of the Trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

Objectives, Activities and Achievements

The objectives for which the charity was established as defined in the Articles of Association are the promotion of any charitable purposes for the benefit of the community in Haringey and surrounding areas by the advancement of education, the protection of health and the relief of poverty and distress.

CAH helps people get the support they need and enables them to manage their lives better in times of crisis. Life is complicated and things can go wrong for all of us. CAH's free, impartial advice is crucial and highly valuable to individuals, the Council, government and society as a whole.

CAH seeks to put the customer at the heart of everything we do. We are committed to a community centred approach that recognises our customers, local community, social and faith networks as assets, not people with problems.

We also emphasise the importance of early intervention and prevention, seeking to understand and act on the underlying causes of demand for our services and tackle preventable systemic failure.

The policies that have been adopted to achieve this aim are as follows:

- To follow the policies and guidelines set down by Citizens Advice.
- To develop an effective front-line advice service by harnessing a local diversity of volunteers and training them to a high standard.
- To complement and support bureaux based services through a network of outreach advice sessions and managerial and administrative resources.
- To control financial operations by the use of a Business Development Plan and Budget.
- The setting up of sub-committees to further particular aspects of the charity's activities and responsibilities, including health and safety, finance, human resources, quality and campaigns and research.

Information, Advice and Guidance:

Citizens Advice Haringey (CAH) in partnership with two subcontractors (Vibrance and Public Voice) deliver the Information, advice and guidance contract to residents and those who work in Haringey under the branding of Haringey Advice Partnership

The service model puts more emphasis on working within the communities, providing better access for clients,

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

increased self-help and digital methods.

The aims of the service are to:

- Deliver a universal, comprehensive and quality assured information, advice and guidance offer to improve the capacity of all residents in Haringey to manage their needs independently of the Council, and to access the right support at the right time, with a focus on early help and prevention.
- Build the capacity of individuals to manage their own information, advice and guidance needs and resolve similar issues themselves in the future.
- Build peer and community support around information, advice and guidance through community-led initiatives.

The new objectives of the service are:

- To increase access to information, advice and guidance by delivering the offer within a range of community-based hubs across Haringey through different channels including digital and telephony.
- To provide targeted information, advice and guidance at key points in people's lives to prevent crises.
- To provide 'pop-up' opportunities within Haringey in order to increase access to information, advice and guidance in relation to the issues mentioned above at times of need or in such places as need has been identified.
- To provide access to information, advice and guidance for people who live or work in Haringey in light of changes to the various health, social care, housing, welfare and tax benefit systems.
- To identify any service-user needs in addition to information, advice and guidance early, ensuring referral to appropriate services, as required as part of the Prevention, Early Help and Intervention approach.
- To provide sign-posting and guidance in relation to accessing further support in relation to the above issues.
- To offer culturally specific information, advice and guidance, as required.
- To provide and maintain the information and advice service where the content includes:
 - The care and support system locally and how it works
 - Choice of types of care and support and choice of providers
 - How to access the care and support that is available
 - How to access independent financial advice on care and support
 - How to raise concerns about the safety, health and or well-being of a child, young person or adult

During the financial year Citizens Advice Haringey saw nearly 13,000 individual clients, and 44% of those were disabled and/or were suffering from a long-term health condition. The top three issues people sought help with were housing, welfare benefits, debt, and employment. We have seen an increase throughout the year in those seeking help with mental health issues which have a bigger impact on their daily life.

Our successes have included income gains for our clients amounting to £3.9 million, including benefit appeals and charitable applications for individual support.

Objectives for the Year and Public Benefit

The charity's objectives are to promote any charitable purpose for the benefit of the community in Haringey, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

CAH's aims are to provide free, confidential, impartial and independent advice and information for the benefit of the local community, to provide the advice people need for the problems they face and to improve policies and practices that affect people's lives.

We review our aims, objectives and activities on a regular basis. This review looks at what we achieved and the outcomes of our work in the previous twelve months. It looks at the success of each key activity and the benefits to those groups of people we are here to help and it also helps us to ensure our aims, objectives and activities remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Our key objectives are:

Objective 1: Make access to advice and information easier

- Ensuring good access to a service which best suits client's needs across the range of subjects
- Be able to move seamlessly between face to face, phone and digital services without repeating themselves
- Provide tailored help that meets their needs, with clear action plans every time
- Book appointments at a time that suits them, increasing opening times to evenings and Saturday mornings
- Review systems and service models each year to ensure the service is still meeting needs and demand, especially in light of changes in the operating environment
- Evaluating community based services to ensure gaps are identified and met
- Proactively monitor and assess emerging needs in order to ensure we respond and change to provide services that are relevant and focussed on the needs of the people of Haringey
- Implement our target for optimum number of volunteers, taking into account their support needs, and develop a strategy to recruit to this number
- Develop further digital self-help materials to assist local people and develop our website to make it easier for individuals to access information and advice

Objective 2: Work with Citizens Advice to provide One Service

- Citizens Advice membership package to be reviewed annually
- Ensure that policies are implemented so that we remain in a strong position to pass our next audit
- Monitoring and assessing the service we provide to ensure and improve quality
- Maintaining external quality accreditation to provide evidence to our funders and clients that we use our resources effectively and offer a high quality service, which is excellent value for money
- Benefit from lessons learned and shared across the Citizens Advice service
- Ensure the Leadership self-assessment enables CAH to ensure that our local Citizens Advice is well run and delivering high quality services

Objective 3: Be more sustainable for the future

- Diversify our funding streams to ensure less reliance on statutory funding to deliver our core objectives
- Continue links with key partnerships and identify joint funding bids that can be submitted
- Understand the outcomes we achieve, and see services changed accordingly
- Use reliable, fast and intuitive technology
- See us repeatedly win local contracts based on quality and value for money
- Work with local Commissioners to influence what services are sought under contract and prepare to bid for these, working in cooperation with other local providers wherever possible
- Explore joint working with other Citizens Advice offices in close locality
- Continue to assess the operating environment for our work and confirm where we should collaborate and where we should compete with other organisations
- Assess the feasibility of increasing income from charitable and statutory sources in light of the increased involvement of the voluntary sector in providing public services

Objective 4: Be more influential

- Engage more in campaigning for change in furtherance of Citizens Advice aims and objectives
- Continue to monitor work and carry out local campaigns as within the campaign and research plan
- Ensure the opportunity to campaign for change on the issues affecting local people or those they care most about

Objective 5: Be a stronger equality champion

- Have discrimination issues consistently identified and acted upon
- See our local communities better reflected in our service

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

- See our equality influence working in an impactful way
- Ensure that new staff and volunteers are fully engaged in campaign work

Objective 6: Support an efficient staff and volunteer structure

- Support an efficient staff and volunteer base to provide high quality services across Haringey's community
- Explore further e-learning and other methods to ensure that staff and volunteer training needs are met
- Continue with system of annual appraisals for all staff and volunteers to identify training needs and assess how effectively these have been met
- Continue with performance management systems reviewing on an annual basis

Review of Activities and Achievements 2021-2022

This year has remained challenging due to the ongoing Covid-19 restrictions and latterly learning to live with the virus. Building on the lessons learned from the pandemic our services remain routed via the telephone and we have seen a continued rise in the number of people seeking help locally.

Citizens Advice Haringey provides the main gateway to advice and other services for local people. We offer general advice on welfare benefits, money/debt, housing, employment, consumer rights, immigration, family and personal matters, providing general advice on discrimination across all areas.

Our aim is to provide a high quality service for as many clients as possible, focussing on those most in need. Recognising that we are unlikely to meet all demand for our service, and where possible seeking to work in partnership with other organisations, professionals and community groups to deliver our services.

We emphasise the importance of early intervention and prevention, seeking to understand and address the underlying causes of demand for our services by tackling preventable systemic failure.

As an organisation heavily reliant on volunteers to deliver services, Citizens Advice Haringey offers a range of volunteering opportunities, recognising the value in each member of our community. This year we have developed a new arm to our volunteering offer. The Community Navigation Service provides help and assistance for people as they walk through our office door and online.

Our work in Haringey strives to significantly help some of the most vulnerable people in the borough. We provide accessible services to meet clients' needs, spread throughout the borough through our various projects, and outreach services. We remain committed to working in partnership across the borough to ensure as wide a range of coverage as possible.

We have continued to run the Help to Claim Service. This provides support for anyone claiming universal credit up until the first correct payment is received. This service is funded by the Department for Work and Pensions via Citizens Advice. We have delivered this service in partnership with both Tottenham and Wood Green JobCentre Plus. Due to a change in commissioning arrangements this service will transfer to Barnet CAB on the 1st April 2022.

We have been delighted to work in partnership with Haringey Council as part of the Connected Communities service ensuring a wraparound approach to services supporting people within the community.

We have been delighted to work in partnership with Pro Bono Communities on a Big Lottery Funded project providing advice, guidance and information to people living in private rented accommodation living in the borough. The service is staffed by volunteer legal students and provided online.

We have continually reviewed and monitored services, making changes to improve client experience and ensure that our service quality is compliant with the Citizens Advice membership standards.

The key statistics collected from our advice related activities over the reporting period 2021-2022 were:

- Over 24,000 separate issues dealt with
- Over £3.9 million of income gains for residents of the borough
- Over £200k in debt written off or rescheduled

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- 71% of clients were helped over the telephone
- The most common age group of our clients was between 30-39 years old
- 60% of our clients were female
- 44% of our clients were disabled or had a long term health condition
- 55% of our clients were BAME

The Trustee Board

The Trustee Board has continued to provide strong governance, meeting regularly, discussing policies and procedures and making and approving decisions on major governance issues. The Board has been strong on financial stewardship and encouraged greater fundraising activity to ensure the sustainability and further development of the organisation.

The Finance and Safety, People and Quality sub-committees have continued to meet regularly in order to ensure organisational compliance and development.

The ordinary membership as well as the makeup of the Trustee Board is reviewed annually prior to the Annual General Meeting.

The Board discusses policies and procedures and makes and approves decisions on major governance issues. It also ensures that there is an appropriate strategic plan and that this is being carried out effectively. The day-to-day management of the charity is delegated to staff through the Chief Executive and then to the members of the management team. The management team meets regularly. There are three subcommittees of the Board, Finance, HR, health and safety, quality and campaign and research and health and safety who meet quarterly, consider important issues and report to the main Board.

Trustees worked closely with the Chief Executive to develop the new Business Plan and to monitor progress in achieving previously agreed milestones outlined in the Business Plan.

Campaign and Research

Our twin and equal aims are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives. Therefore, we need to ensure that we maximise our ability to spot trends, highlight issues and provide a bank of evidence to influence present and future policies. It will continue to be a core aim of Citizens Advice Haringey and the Citizens Advice Bureaux family to provide evidence to support and stimulate debate, to campaign and lobby on key social policy issues, and to influence the policy makers and service providers. Citizens Advice Haringey continued to endeavour to influence policy in key areas of:

- Welfare Policy Research: Welfare benefits is our largest advice area, giving us clear insights into the way the system works and the challenges it poses. We continue to collect evidence and short reports to highlight the importance of income security in general, as well as the particular challenges it poses for certain groups. These include those on low incomes receiving in-work benefits, as well as disabled people and those with long-term health conditions. We were delighted to work with Haringey council to bring in the introduction of a Local Welfare Assistance Scheme
- Consumer Policy Research: Covers regulated and unregulated markets allowing us to identify problems and draw comparisons about policies and practices. Consumer advice trends provide statistics on the number of consumer issues dealt with by our national network.
- Debt and Money Policy Research: Citizens Advice helps hundreds of thousands of people with debt and money problems each year giving us insight into how we can prevent money problems and help people to recover. Citizens Advice Haringey will continue to provide evidence to Citizens Advice.
- Energy Policy Research: Ensuring opportunities to make the energy market function better are not missed and consumers have good reason to become more confident and engaged. We continue to raise awareness through our Scam Awareness campaigns and Energy Week events.

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We are committed to increasing the range, quality and quantity of our campaigns and research work so that we can take every opportunity to improve the lives of not only our clients but for all in Haringey. We regularly make contributions to local media aimed at addressing the needs of our community.

Partnerships & Business Development

Throughout this year the organisation has continued to develop new partnerships and to grow current ones. Currently we work with Vibrance, Public Voice, Mind in Haringey, DWP and Homes 4 Haringey. We are developing links with other organisations such as Bubic and Shelter.

We have continued working with Haringey Clinical Commissioning Group (CCG) and other health partners to ensure there is a coherent advice and information offer for people accessing health services.

Citizens Advice Haringey continues to work well with London & Quadrant Housing Trust providing the Pound Advice Project taking direct referrals from the Housing Association. Advice and assistance is provided to deal with rent arrears and benefit problems, reduce debt and maximise income.

Citizens Advice Haringey works in close partnership with Bridge Renewal Trust who are Haringey Council's Strategic Partner for the Voluntary and Community Sector (VCS). We aim to work together with the sector to contribute to local authority and health issues building a stronger partnership across Haringey. As part of the response to the pandemic CAH has been a key partner in the voluntary sector CEO group facilitated by Bridge.

We have enjoyed a fruitful partnership with Pro Bono Community - an organisation that provides volunteer placements for trainee solicitors. In addition to providing general volunteers we were delighted to work together on A Big Lottery funded project providing remote support and legal advice to residents of the borough living in Private Rented Sector accommodation.

Internal and External Factors

Maintaining external quality accreditation is essential for the charity. We passed our Leadership Self Assessment Verification visit scoring yellow. We continue to maintain our audit standards with systems for record checking, independent file reviews and support for staff and governance.

Future Developments

Citizens Advice Haringey aims to continually improve access to its service and to maintain a high quality service for as many clients as possible, focussing on those most in need and being innovative about methods of service delivery. We work in partnership with other local agencies both to prevent problems arising for clients and to help them resolve problems that have arisen. In order to achieve our objectives, we have the following plans for future work and developments:

1. Access to our Service - Monitoring and Assessing the Service

- Review systems each year to ensure the service is still meeting needs, especially in light of changes in the operating environment.
- Implement our target for optimum number of volunteers, taking into account their support needs, and develop a strategy to recruit to this number.
- Develop further digital self-help materials to assist local people and develop our website to make it easier for individuals to access information and advice.

2. Maintain and Develop Excellent External Relationships

- Continue links with key partnerships and identify what joint funding bids can be submitted.
- Continue to assess the operating environment for our work and confirm where we should collaborate and where we should compete with other organisations.
- Look to develop further the links we have made within the local community and look to diversify our income streams.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

3. Provide Support and an Efficient Staff Structure for Staff

- Explore further e-learning and other methods to ensure that staff's training needs are met.
- Continue with our system of annual appraisals for all staff to identify training needs and assess how effectively these have been met.

4. Increase Income

- Work with local Commissioners to influence what services are sought under contract and prepare to bid for these, working in cooperation with other local providers wherever possible.
- Assess the feasibility of increasing income from charitable and statutory sources in light of the increased involvement of the voluntary sector in providing public services.
- Further develop partnerships with other Haringey groups and neighbouring Citizens Advice so we are in a strong position for partnership bids.

5. Engage more in campaign and research

- Continue to monitor work and carry out local campaigns where appropriate.
- Continue to respond to national initiatives.
- Ensure that new staff are fully engaged in campaign work.

6. Maintain External Quality Accreditation

- Ensure that policies are implemented so that we remain in a strong position to pass our next audit.
- Implement the new Citizens Advice Membership package.

Principal Risks and Uncertainties

The Board of Trustees reviews the major risks to which the charity is exposed through a series of risk assessments that also details mitigation strategies and is updated at least annually. Significant external risks to funding are taken into account in the charity's development strategies and business plans which allow for diversification of funding and activities. The Trustees continue to review the financial risks to which the organisation is subject due to the generally unfavourable economic climate and challenging funding environment. The Trustees believe that these and other risks will be mitigated by:

- A Board of Trustees with the necessary experience and competence to supervise all aspects of the operation of the charity.
- Regular Trustees' meetings with effective reporting to ensure proper review of operations.
- The establishment and maintenance of an effective and comprehensive system of internal control to ensure that the Trustees' financial responsibilities are properly discharged.
- Maintenance of good relations with core funders ensuring all obligations are met in accordance with instructions of funders.
- Continuing efforts to seek alternative sources of funding in order to diversify risk and reduce reliance on specific funders.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety, equal opportunities, data protection, and adult and vulnerable adults protection legislation.

Financial Review

Income for the year ending 31st March 2022 totalled £1,309,336, a 6.5% decrease from the previous year (2021: £1,399,623). Unrestricted income decreased by 2.1% to £839,891 (2021: £857,713), however has increased in relation to total income to 64.1% (2021: 61.3%). Restricted income decreased by 13.4% to £469,445 (2021: £541,910).

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Expenditure totalled £1,360,335 (2021: £1,196,687), creating a net income/expenditure deficit of £50,999 for the year. Funds brought forward from the previous year totalled £1,489,207 (£1,406,567 unrestricted / £82,640 restricted), putting the final funds held by the charity at £1,476,208 at the year end, comprising of £1,446,711 unrestricted and £29,497 restricted funds.

The pension obligation was discharged during the year as the decision was made to exit the defined benefit pension scheme. There was a £38,000 actuarial gain that needs to be taken into account up to the point of cessation.

Principal Funding Sources

The charity received funding from the Big Lottery, London Borough of Haringey, We Are Digital, Department of Work and Pensions, London Communities and National Association of Citizens Advice.

This funding was spent on providing generalist advice, primarily to the residents of the London Borough of Haringey, through the core gateway and appointment services at the bureaux and outreach services in health hubs and specialist projects.

We continue to pursue other funding opportunities as they arise, in accordance with our three-year funding strategy and our identified priorities.

Investment Policy

The Charity will continue to retain a prudent amount in reserves each year. Most of the charity's funds are to be spent in the short term so there are no funds for long term investment. The policy of the Board of Trustees is to invest the amount that it has available and grants received in advance in short term bank deposits and deposit bonds.

Reserves Policy and Defined Benefit Pension Scheme Funding

The Board of Trustees has examined the charity's requirements for operational reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of the expenditure excluding the expenditure on finite projects. This gives a target of around £400,000 in general unrestricted funds as a minimum. The Trustee Board also wish to set aside a general reserve for items such as investment in IT infrastructure of £40,000.

The present level of free reserves available to the charity total £1,443,519. This figure comprises of the unrestricted reserves of £1,446,711 less the unrestricted fixed assets of £3,192.

The operational reserves are needed to meet the working capital requirements of the charity and the Board of Trustees are confident that at this level they would be able to appropriately manage the activities of the charity in the event of a temporary but significant drop in core funding. This is in line with general guidance on charities and not for profit organisations, and with three-month notice periods in contractual or service level agreements.

In 2021, CAH was approached by London Borough of Haringey Pensions (LBHP), who expressed concern at the high risk the organisation was exposed to from the pension obligation crystallising. This was primarily due to the low number of members (3) contributing into the fund and two being extremely close to retirement age.

Although the previous 5 years the pension obligation has been in surplus, historically it has spent more time (15 years), in a deficit position – the worst being -£1.02m in 2010. There was a high risk of the pension obligation returning to a deficit at a point in the near future, at the same time as members retired and would crystallise, leaving CAH to fund the liability from its limited cash reserves.

LBHP suggested CAH should consider exiting the LGPS scheme, as the current financial conditions and pension fund valuation may be favourable (although this could not be guaranteed at the point of exit). The Board of Trustees considered the risks very carefully, deciding to move towards exiting the scheme by negotiating settlement with the three member's staff who still contributed into the pension. This was concluded and the exit date was set as the 30th

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

June 2021.

The Board of Trustees were anticipating exiting the pension scheme at either in a breakeven position or with a nominal surplus (Previously LBHP had cited the example of if CAH had exited the scheme on 31st March 2019 then there would have been a surplus of £16k to be refunded). The exit position would be calculated by the pension funds actuaries – Hyman Robertson. When the actuaries exit report was released in mid-November, the final position was a pension credit of £608k to be refunded back to CAH.

The windfall from the exit of the LGPS scheme was wholly unexpected, especially as the pension obligation had such a negative impact on CAH's balance sheet for the years it was in deficit. The unrestricted free reserves have increased and the Board of Trustees are currently examining how to prudently apply them to ensure the future financial security of the organisation and to support the delivery of its charitable objectives to clients in Haringey.

Statement of Board of Trustees' Responsibilities

The Trustees (who are also directors of Haringey 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 Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those 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 2019 (FRS 102);
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operating.

The Trustees are responsible for keeping adequate accounting records that 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.

Statement of Disclosure of Information to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution proposing that Beever and Struthers be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Small Company Exemptions

HARINGEY CITIZENS ADVICE BUREAUX

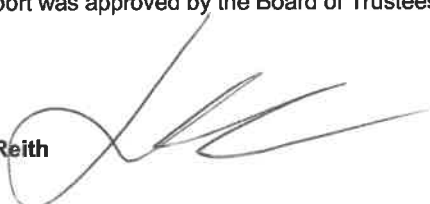
**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The report of the Trustees has been prepared taking advantage of the small companies' exemption of section 415(A) of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

This report was approved by the Board of Trustees on 2 August 2022 and signed on its behalf by:

Lorna Reith
Chair

A handwritten signature in black ink, appearing to be 'Lorna Reith', written over a horizontal line.

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Haringey Citizens Advice Bureaux (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies in note 1. 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 2022, 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 the provisions available for the audit of small entities, in the circumstances set out in note 8 to the financial statements, 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 Board of 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 Board of Trustees with respect to going concern are described in the relevant sections of this report.

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2022

Other Information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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 there is 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Board of Trustees' Responsibilities set out on pages 13 and 14, the Trustees are responsible for the preparation of financial statements which 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

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

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2022

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, 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.

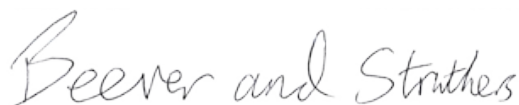
In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the charitable company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Companies Act 2006, Charities Act 2011, Charities Regulations 2008, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Trustees and reviewed correspondence and Trustee meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Trustees have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the Trustees have in place to prevent and detect fraud. We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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 Trustees as a body for our audit work, for this report, or for the opinions we have formed.



Beever and Struthers
Chartered Accountants
Statutory Auditor

15 Bunhill Row
London
EC1Y 8LP

Date: 28 September 2022

Beever and Struthers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

HARINGEY CITIZENS ADVICE BUREAUX

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations	2	100	-	100	1,000
Charitable activities	4	839,715	469,445	1,309,160	1,397,522
Investments	3	76	-	76	851
Other		-	-	-	250
TOTAL INCOMING RESOURCES		839,891	469,445	1,309,336	1,399,623
EXPENDITURE ON:					
Charitable activities	5	833,921	526,414	1,360,335	1,196,687
TOTAL RESOURCES EXPENDED		833,921	526,414	1,360,335	1,196,687
NET INCOME / (EXPENDITURE)		5,970	(56,969)	(50,999)	202,936
TRANSFERS BETWEEN FUNDS	16	(3,826)	3,826	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS AND LOSSES		2,144	(53,143)	(50,999)	202,936
OTHER RECOGNISED GAINS / (LOSSES):					
Actuarial gains / (losses) on defined benefit pension schemes	18	38,000	-	38,000	83,000
NET MOVEMENT IN FUNDS		40,144	(53,143)	(12,999)	285,936
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,406,567	82,640	1,489,207	1,203,271
TOTAL FUNDS CARRIED FORWARD	16	1,446,711	29,497	1,476,208	1,489,207

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 21 to 34 form an integral part of these financial statements.

HARINGEY CITIZENS ADVICE BUREAUX
COMPANY REGISTRATION NUMBER: 03501846

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	12		3,192		3,326
CURRENT ASSETS					
Debtors	13	135,444		13,965	
Cash at bank and in hand		1,421,683		1,085,875	
		<u>1,557,127</u>		<u>1,099,840</u>	
CREDITORS: amounts falling due within one year	14	<u>(82,707)</u>		<u>(183,075)</u>	
NET CURRENT ASSETS			<u>1,474,420</u>		<u>916,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,477,612</u>		<u>920,091</u>
CREDITORS: amounts falling due after more than one year	15		<u>(1,404)</u>		<u>(884)</u>
NET ASSETS OR LIABILITIES EXCLUDING PENSION ASSET OR LIABILITY			<u>1,476,208</u>		<u>919,207</u>
Defined benefit pension scheme asset / (liability)	18		-		570,000
TOTAL NET ASSETS			<u>1,476,208</u>		<u>1,489,207</u>
CHARITY FUNDS					
Restricted funds	16		29,497		82,640
Unrestricted funds:					
Unrestricted funds		1,446,711		836,567	
Pension reserve		<u>-</u>		<u>570,000</u>	
Total unrestricted funds	16		<u>1,446,711</u>		<u>1,406,567</u>
TOTAL CHARITY FUNDS			<u>1,476,208</u>		<u>1,489,207</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but the Trustees' have elected to have an audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements set out on pages 18 to 34 were approved and authorised for issue by the Board of Trustees on 2 August 2022 and were signed on their behalf, by:

Lorna Reith
Chair

The notes on pages 21 to 34 form an integral part of these financial statements.

HARINGEY CITIZENS ADVICE BUREAUX

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
Cash flow from operating activities			
Net cash flow from operating activities	i	335,732	292,393
Cash flows from investing activities:			
Dividends, interest and rents from investments		76	851
Purchase of tangible fixed assets		-	-
Net cash provided by/(used in) investing activities		<u>76</u>	<u>851</u>
Cash flow from financing activities			
Repayments of borrowings		-	-
Net Cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		<u>335,808</u>	<u>293,244</u>
Cash and cash equivalents brought forward		1,085,875	792,631
Cash and cash equivalents carried forward		<u>1,421,683</u>	<u>1,085,875</u>
Note I			
Net movement in funds		(12,999)	285,936
Depreciation		2,474	5,387
Dividends and interest from investments		(76)	(851)
Decrease/ (Increase) in debtors		(121,479)	190,914
Increase/ (decrease) in creditors		(102,188)	(40,993)
Pension actuarial movement		(38,000)	(148,000)
Pension Cessation		608,000	-
Net cash inflow from operating activities		<u>335,732</u>	<u>292,393</u>

The notes on pages 21 to 34 form an integral part of these financial statements.

HARINGEY CITIZENS ADVICE BUREAUX

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information and basis of preparation

Haringey Citizens Advice Bureaux is a registered charitable company limited by guarantee (Charity number 1069301, Company number 03501846) with the Charity Commission and Registrar of Companies in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is 20E Waltheof Gardens, London, N17 7DN. The nature of the Charity's operations and principal activities are the promotion of any charitable purposes for the benefit of the community in Haringey and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The Charity constitutes a public benefit entity defined by FRS 102. The financial statements have been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their financial statements 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 Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

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

1.2 Funds

General funds are unrestricted funds which 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

HARINGEY CITIZENS ADVICE BUREAUX

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019. Further detail of the contribution of volunteers is given in the Trustees' Report.

Income from government and other grants and contracts is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties that will result in the outflow of economic benefit. Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which the related expenditure arose.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have allocated expenditure on charitable activities on the basis of staff time involved in the activity.

The analysis of these costs is included in Note 6.

HARINGEY CITIZENS ADVICE BUREAUX

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	33.33% Straight line
Other office equipment	20.00% Straight line

1.7 Debtors receivable and creditors payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.9 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Cash is held at cost. Other basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

1.10 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

HARINGEY CITIZENS ADVICE BUREAUX

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.11 Employee benefits

The charity formerly operated a defined benefit pension scheme, however Haringey Citizens Advice Bureaux ceased as an employer in the London Borough of Haringey Pension Fund on 30 June 2021.

The charity also operates a defined contribution pension scheme, contributions to which are expensed in the Statement of Financial Activities as they become payable.

1.12 Taxation

By virtue of s. 478 Corporation Tax Act 2010, the Charity is exempt from Corporation Tax.

1.13 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.14 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Depreciation rates for tangible fixed assets
- Basis of valuation of financial instruments
- Pension scheme assumptions resulting in the valuation of the defined benefit scheme's assets and liabilities

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. INCOME FROM DONATIONS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations	100	-	100	1,000

In 2021, all income from donations were unrestricted.

3. INCOME FROM INVESTMENTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank interest	76	-	76	851

In 2021, all income from investments was unrestricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
London Borough of Haringey				
Connected Communities (Communities First)	-	200,000	200,000	137,214
Information Advice and Guidance	816,000	-	816,000	816,000
	816,000	200,000	1,016,000	953,214
Big Lottery				
Pro Bono Communities	-	-	-	25,646
Private Renting Sector	-	13,750	13,750	-
Crutch	-	-	-	10,070
	-	13,750	13,750	35,716
London Communities				
London Community Response Fund	-	-	-	9,970
We Are Digital				
Pound Advice	23,255	-	23,255	32,424
DWP/Citizens Advice Richmond				
Kickstart	-	7,625	7,625	-
Haringey Giving				
Haringey Together	-	-	-	5,000
Bridge Renewal Trust				
Advice First Aid	-	12,518	12,518	-
Citizens Advice				
Debt Relief Order	70	-	70	43
Help to Claim	-	235,552	235,552	295,786
BEIS	-	-	-	63,224
Windrush	390	-	390	2,145
Total	839,715	469,445	1,309,160	1,397,522

In 2021, of the total income from charitable activities, £855,612 was unrestricted and £541,910 was restricted.

HARINGEY CITIZENS ADVICE BUREAUX

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

5. EXPENDITURE FROM CHARITABLE ACTIVITIES

	Activities Undertaken Directly 2022 £	Support Costs 2022 £	Total Funds 2022 £	Total Funds 2021 £
Pro Bono Communities	4,369	3,308	7,677	17,969
BEIS Infrastructure	6,745	-	6,745	11,479
BEIS HMPT	4,737	5,009	9,746	10,254
London Communities	-	-	-	9,970
BEIS Innovation	-	-	-	25,000
We Are Digital	16,682	10,538	27,220	23,265
Private Renting Sector	8,560	2,805	11,365	-
Kickstart	7,771	3,679	11,450	-
Help to Claim (CitA)	188,421	78,491	266,912	237,317
Advice First Aid	8,392	4,127	12,519	-
Haringey Giving	-	-	-	5,000
General	65,455	-	65,455	180
Connected Communities (Community First)	132,295	67,705	200,000	137,215
Crutch	-	-	-	39,012
Information Advice & Guidance (IAG)	586,502	154,744	741,246	680,026
Total	1,029,929	330,406	1,360,335	1,196,687

Total support costs of £330,406 (2021: £162,290) are analysed in Note 6.

6. ANALYSIS OF SUPPORT COSTS

	2022 £	2021 £
Wages and salaries (including National Insurance and Pension)	156,852	113,857
Premises costs	37,959	31,714
Actual expenses	87,717	71,646
Staff & Volunteer	37,117	387
Governance costs	10,357	9,167
Other	404	519
Defined benefit pension net interest cost (Note 11)	-	(10,000)
Defined benefit pension service cost (credit)	-	(55,000)
Total	330,406	162,290

Total governance costs of £10,357 (2021: £9,167) are analysed in Note 7.

7. GOVERNANCE COSTS

	2022 £	2021 £
Auditor's remuneration - audit of the financial statements	7,212	6,995
Auditor's remuneration - preparation of financial statements	1,757	1,704
Legal and professional	1,388	13
Travel and subsistence	-	-
Training and conferences	-	-
Other	-	455
Total	10,357	9,167

HARINGEY CITIZENS ADVICE BUREAUX

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

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
Depreciation of tangible fixed assets: owned by the charity	2,474	5,387
Auditors' remuneration – Audit of the financial statements (inclusive of VAT)	7,212	6,995
Auditors' remuneration – Preparation of financial statements (inclusive of VAT)	1,757	1,704

In common with many other organisations of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Charity considers its key management personnel comprise;

The Trustees
Chief Executive
Finance Manager
Operations and Development Manager

The Trustees neither received nor waived any remuneration during the year (2021: £NIL).

The total amount of employee benefits received by other key management personnel is £147,624 (2021: £144,634).

The Trustees had £NIL expenses reimbursed during the year (2021: £NIL). No amounts were paid to Trustees to attend training courses (2021: £NIL).

10. STAFF COSTS AND EMPLOYEE BENEFITS

	2022 £	2021 £
Wages and salaries	1,012,920	804,251
Social security costs	90,651	69,734
Other pension costs	38,866	81,367
Total	1,142,437	955,352

No staff costs or employee benefits were paid by related parties.

Aggregate number of full time equivalent staff whose remuneration exceeded £60,000 in the period:

	2022	2021
£60,000 - £69,999	1	-
£70,000 - £79,999	1	-

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS AND EMPLOYEE BENEFITS (CONTINUED)

The average monthly number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Generalist advice	12	12
London Communities	-	-
Help to Claim	5	5
Pro Bono Communities	-	-
Connected Communities	4	3
We Are Digital	1	1
Crutch	-	-
BEIS	-	1
HPP	-	-
Support staff	2	2
Kickstart	1	-
Total	25	24

11. OTHER FINANCE INCOME / (COSTS)

	2022 £	2021 £
Expected return on defined benefit pension scheme assets	-	67,000
Interest on defined benefit pension scheme liabilities	-	(57,000)
Total	-	10,000

12. TANGIBLE FIXED ASSETS

	Computer Equipment £	Other Fixed Assets £	Total £
Costs			
At 1 April 2021	-	16,558	16,558
Additions	-	2,340	2,340
Disposals	-	(2,420)	(2,420)
At 31 March 2022	-	16,478	16,478
Depreciation			
At 1 April 2021	-	13,232	13,232
Charge for the year	-	2,474	2,474
Disposals	-	(2,420)	(2,420)
At 31 March 2022	-	13,286	13,286
Net book value			
At 31 March 2022	-	3,192	3,192
At 31 March 2021	-	3,326	3,326

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. DEBTORS

	2022	2021
	£	£
Trade debtors	128,479	5,582
Prepayments	6,965	8,383
Accrued income	-	-
Total	135,444	13,965

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts (Note 22)	1,469	2,486
Other taxation and social security	19,060	53,506
Other creditors	10,035	9,652
Accruals	52,143	117,431
Total	82,707	183,075

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Net obligations under finance leases and hire purchase contracts (Note 22)	1,404	884
Obligations under finance leases and hire purchase contracts, included above, are payable as follows:		
In one year or more but less than two years	468	884
In two years or more and less than five years	936	-
In five years or more	-	-
Total	1,404	884

HARINGEY CITIZENS ADVICE BUREAUX

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

16. FUND RECONCILIATION

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In / Out £	Gains / (Losses) £	Balance at 31 March 2022 £
Unrestricted Funds						
General funds	831,567	839,891	(833,921)	604,174	-	1,441,711
Property maintenance	5,000	-	-	-	-	5,000
Pension reserve	570,000	38,000	-	(608,000)	-	-
	1,406,567	877,891	(833,921)	(3,826)	-	1,446,711
Restricted Funds						
Pro Bono Communities	7,677	-	(7,677)	-	-	-
BEIS Infrastructure	6,745	-	(6,745)	-	-	-
BEIS HMPT	9,746	-	(9,746)	-	-	-
Connected Communities	-	200,000	(200,000)	-	-	-
BEIS Innovation	-	-	-	-	-	-
Help to Claim	58,472	235,552	(266,912)	-	-	27,112
Kickstart	-	7,624	(11,450)	3,826	-	-
Advice First Aid	-	12,519	(12,519)	-	-	-
Private Renting Sector	-	13,750	(11,365)	-	-	2,385
	82,640	469,445	(526,414)	3,826	-	29,497
Total Funds	1,489,207	1,347,336	(1,360,335)	-	-	1,476,208

The Board of Trustees have designated funds for the following purposes:

- Property maintenance is to cover periodic maintenance on the rented property.
- Pension reserve which represents the defined benefit pension scheme liability. CAH ceased as an employer in the London Borough of Haringey Pension Fund on 30 June 2021.

The restricted funds are for the following purposes:

- The Pro Bono Communities project provided digital and remote advice to under 35's living in private rented accommodation across Haringey.
- The Department of Business, Energy, and Industrial Strategy project enables the service to increase capacity to respond to the demand for advice arising from COVID-19.
- Help to Claim project assists people to navigate the Universal Credit system up to when they receive their first payment.
- Connected Communities (Communities First) provides advice, support, and guidance to people at the earliest opportunity to prevent their problems from escalating.
- DWP Universal Credit project provided personal budgeting support for Universal Credit
- Homeless Prevention Project supported the implementation of the Homelessness Reduction Act in the borough of Haringey.
- Kickstart is a DWP scheme to create new jobs for 16-24 year olds on Universal Credit who are at risk of long-term unemployment.
- Advice First Aid is a project to deliver advice on first aid in the community, particularly at food banks.
- Private Renting Sector is a Big Lottery funded pilot project working in partnership with Pro Bono Communities to train law students to provide telephone advice to clients with issues relating to renting homes from private sector landlords.

HARINGEY CITIZENS ADVICE BUREAUX

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Tangible Fixed Assets	3,192	-	3,192	3,326
Current Assets	1,527,630	29,497	1,557,127	1,099,840
Creditors due within one year	(82,707)	-	(82,707)	(183,075)
Creditors due in more than one year	(1,404)	-	(1,404)	(884)
Pension Asset / (liability)	-	-	-	570,000
Total	1,446,711	29,497	1,476,208	1,489,207

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The charity formerly operated a Defined benefit pension scheme through the London Borough of Haringey Local Government Pension Scheme (LGPS). Haringey Citizens Advice Bureaux ceased as an employer in the London Borough of Haringey Pension Fund on 30 June 2021, and the Borough instructed independent actuaries to carry out a final cessation valuation of the pension fund at this date.

These calculations have been prepared in accordance with the Pensions Technical Actuarial Standard adopted by the Financial Reporting Standard. The assumptions used in order to calculate the cessation surplus of £608,000 are listed below.

Principal actuarial assumptions used were as follows:

	30 June 2021	2021
Discount rate	1.2%	1.95%
Future Salary Increases	3.3%	3.85%
Future Pension Increases	2.3%	2.85%

The mortality assumptions for longevity (in years) on retirement at age 65 are:

	Current pensioners	Future pensioners
Males	21.7 years	23.2 years
Females	23.9 years	25.8 years

The amount that each major class of pension plan asset constitutes of the fair value of the total plan assets was as follows:

	30 June 2021	31 March 2021
Equities	-%	68%
Bonds	-%	21%
Property	-%	10%
Cash	-%	1%

The actual return on scheme assets from 1 April 2020 to 31 March 2021 were 22.2%. The total returns to 30 June 2021 were 24.3%.

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS (CONTINUED)

The total cost recognised in the period was as follows:

	Year to 31 March 2022 £	Period to 30 June 2021 £	2021 £
Interest on obligation (Note 11)	-	-	(57,000)
Expected return on scheme assets (Note 11)	-	-	67,000
Current service cost (Note 11)	-	-	(41,000)
Total cost recognised within (Note 11)	-	-	(31,000)

Movements in the present value of the defined benefit obligation were as follows:

	Year to 31 March 2022 £	Period to 30 June 2021 £	2021 £
Opening defined benefit obligation	2,982,000	2,982,000	2,484,000
Interest cost	-	-	57,000
Contributions by scheme participants	-	-	7,000
Current service cost	-	-	41,000
Actuarial (gains) / losses	255,000	255,000	495,000
Benefits paid	-	-	(102,000)
Movement on Cessation	(3,237,000)	-	-
Closing defined benefit obligation	-	3,237,000	2,982,000

Changes in the fair value of scheme assets were as follows:

	Year to 31 March 2022 £	Period to 30 June 2021 £	2021 £
Opening fair value of scheme assets	3,552,000	3,552,000	2,906,000
Expected return on assets	-	-	67,000
Actuarial (losses) / gains	293,000	293,000	578,000
Contributions by employer	-	-	96,000
Contributions by scheme participants	-	-	7,000
Benefits paid	-	-	(102,000)
Movement on Cessation	(3,845,000)	-	-
Total	-	3,845,000	3,552,000

CAH's funding position as at the cessation date is set out below:

	Final Cessation Results at 30 June 2021 £'000
Liabilities:	
Active	-
Deferred	924
Pensioner	2,313
	3,237
Assets	3,845
Surplus / (deficit)	608

HARINGEY CITIZENS ADVICE BUREAUX

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

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS (CONTINUED)

Amounts for the current and previous four periods are as follows:

	2022 £	2021 £	2020 £	2019 £	2018 £
Defined benefit obligation	(3,237,000)	(2,982,000)	(2,484,000)	(2,820,000)	(2,665,000)
Scheme assets	3,845,000	3,552,000	2,906,000	3,104,000	2,952,000
Net asset/(liability)	608,000	570,000	422,000	284,000	287,000
Cessation Surplus	(608,000)	-	-	-	-
Experience adjustments on scheme assets	-	578,000	(275,000)	74,000	64,000

19. OPERATING LEASES

At 31 March 2022 the total of the Charity's future minimum lease payments under non-cancellable operating leases for land and buildings are as follows:

	2022 £	2021 £
Amounts payable:		
Within 1 year	18,000	18,000
Between 1 and 5 years	-	-
Total	18,000	18,000

20. RELATED PARTY TRANSACTIONS

There were none identified.

21. FINANCIAL INSTRUMENTS

At the balance sheet date the Charity held the following:

	2022 £	2021 £
Financial assets		
Financial assets measured at cost:		
Cash at bank and in hand	1,421,683	1,085,875
Financial assets measured at amortised cost:		
Other debtors	-	-
Trade debtors	129,479	5,582
	1,551,162	1,091,457
Financial liabilities		
Financial liabilities measured at amortised cost:		
Trade creditors	-	-
Other creditors	10,035	9,652
Other taxation and social security	19,060	53,506
Obligations under finance leases	2,873	3,370
	31,968	66,528

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. OBLIGATIONS UNDER FINANCE LEASES

	2022 £	2021 £
In less than one year	1,469	2,486
In one year or more but less than two years	468	884
In two years or more and less than five years	936	
In five years or more	-	-
Total	2,873	3,370

The obligations under finance leases are repayable by equal instalments. Finance leases relate to a photocopier and franking machine. The lease agreements do not include any contingent rent or restrictions.

23. TAXATION

By virtue of s. 478 Corporation Tax Act 2010, the Charity is exempt from Corporation Tax.

24. CAPITAL COMMITMENTS

The Charity had no capital commitments as at 31 March 2022 (2021: Nil).

25. ANALYSIS OF CHANGES IN NET DEBT

Analysis of changes in net debt:

	At 1 April 2021 £	Cash Flows £	Non-Cash Movements £	At 31 March 2022 £
Cash and Cash Equivalents	1,085,875	335,808	-	1,421,683
Loans Due in One Year	-	-	-	-
Loans Due After One Year	-	-	-	-
	<u>1,085,875</u>	<u>335,808</u>	<u>-</u>	<u>1,421,683</u>