

Company registration number: 03507093
Charity number: 1070263

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

SOUTHWARK CITIZENS
ADVICE BUREAUX
SERVICE
(A company limited by
guarantee)

MENZIES
BRIGHTER THINKING

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

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SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Nehal Depani Patricia Boyer Martina O'Sullivan (resigned 10 May 2023) Catherine Colebrook Abeer Sharma Thomas Smith Kerrie Adams (appointed 24 August 2022) Diana Davey (appointed 10 May 2023)
Company registered number	03507093
Charity registered number	1070263
Registered office	6-8 Westmoreland Road London SE17 2AY
Company secretary	Christopher Green
Independent auditors	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
Bankers	Lloyds Bank PLC CAF Bank Limited

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governing Document

Southwark Citizens Advice Bureaux Service is a registered charity and a company limited by guarantee. Southwark Citizens Advice Bureaux Service is also known and referred to as Citizens Advice Southwark and Bermondsey Citizens Advice Bureau and Peckham Citizens Advice Bureau. The maximum liability of each member is limited to one pound. At 31 March 2022 the company had 7 members. Southwark Citizens Advice Bureaux Service is governed by its Memorandum and Articles of Association as amended on 18 May 2010.

Southwark Citizens Advice Bureaux Service was incorporated as a company limited by guarantee on 9 February 1998. The charity commenced operations on 1 April 1998 at which date the assets and liabilities of the unincorporated Southwark Citizens Advice Bureau Service were acquired.

Recruitment, Appointment of Trustees

An Elections Committee, chaired by the Chair, is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Chair. No other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board.

Induction of Trustees

Newly appointed Trustees are provided with a comprehensive induction to Southwark Citizens Advice Bureaux Service through the provision of training courses and mentoring by established trustees.

Organisational Structure

Southwark Citizens Advice Bureaux Service is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Southwark Citizen Advice Bureaux Service and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day to day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office and is available to the public.

Connected Parties

Southwark Citizen Advice Bureaux Service is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Southwark Citizen Advice Bureaux Service in order to fulfil its charitable objects and comply with the national membership requirements.

The charity also co operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision making process.

Contribution of Volunteers

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity.

73 volunteers, including 15 pro bono solicitors, contributed approximately 33,632 hours of work to the bureau during the year. We estimate the value of this help at £642,949 in respect of the current year.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

Objects, Vision and Mission

Our charity's objects as contained in the company's memorandum of association are: "to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in the London Borough of Southwark and surrounding areas".

Our vision is of a society where everyone can express and realise their rights, where responsibilities are understood and acted on by individuals and organisations, where decisions are taken with the needs of the most vulnerable in our society in mind, and where services are accessible and responsive to those who need them.

We recognise that we need to identify concrete steps to take in achieving our vision, so are working towards the mission statement that: we sort out problems together for good. We do this by:

- Delivering services responsive to community need;
- Empowering citizens to understand and exercise their rights and responsibilities;
- Preventing problems through education and training;
- Influencing social policy to achieve positive change

Ensuring our work delivers our aims

We review our mission, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our mission, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our mission and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the vision, mission and objectives they have set.

The focus of our work

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Who used and benefited from our services

The Citizens Advice Southwark team records profile information provided by clients on our dedicated case management system. This includes data on gender, age/date of birth, ethnic group and disability. In addition, the Service conducts an annual survey of clients designed to provide more information about the users of our Service.

The client profile and community data (see later in this document) has also been used to inform the business planning process in assessing service provision in relation to the usage and needs of the local community for advice. The report is also used to assess that the profile of the community and service clients is reflected in the composition of the staff, volunteers and Trustee Board.

There has been a decrease in the percentage of younger people seeking advice (20.6% of people under 34 compared with 24.8% last year), and an increase in the over 50 categories (48.1% this year compared with 42.5% last year).

We have seen a decrease in the number clients who are council tenants (38% down from 44% two years ago).

A far higher proportion of our clients are from Black, Asian and Minority Ethnic (BAME) communities (at 78% compared to the borough profile of 64%), which demonstrates our reach into all the communities of the borough, but also the higher prevalence of problems amongst BAME communities (who are statistically more likely to be negatively impacted by recession or wider economic uncertainty).

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

A client satisfaction survey was undertaken throughout the year to July 2023. Key findings from the report are:

- 95% of clients reported a positive overall experience of the service
- 94% of clients reported a positive result to be able to access the service
- 96% of clients reported a positive result for likeliness to recommend the service to other people

The Service also undertakes an annual review of client complaints and feedback received from clients. Whilst the number of complaints is very low (consistently around ten each year, against a backdrop of many thousands of people accessing the services), the Service is committed to improving clients experience of using our services and to this end produces a summary of complaints and actions taken which is reviewed at least annually by the Trustee Board.

The Trustees confirm they have complied with section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit, specifically when reviewing the Trust's aims and objectives and in planning future activities.

Charitable Activities

Citizens Advice Southwark is a successful organisation delivering high quality services which respond to, and anticipate, the needs of the local community.

2022-23 has been a period of extreme difficulty and hardship for many vulnerable local people. Rising energy, food, transport, and housing costs has created a cost of living crisis that has led to growing inequality and an increased demand for advice.

An important achievement, therefore, has been to maintain a range of access channels for local people needing advice and information, including face to face drop at our two offices.

Other recent achievements include:

- 20,132 clients helped across the service in 2022-23 - a less than 1% decrease on last year (20,299), helping them to deal with 43,811 issues - a 11% decrease on last year (49,000)
- Enabling our clients to achieve financial gains of £7,970,342 (£8,875,299) in the last year.
- Funding for existing services and projects extended, including our core service, Debt Free Advice, Back on Track, FEHRS, Energy Advice, Homeowners, Thames Water, and Macmillan & Dimbleby
- New Energy Advice service with funding from Southwark Council
- New Cost of Living funding from Citizens Advice to enhance remote delivery.
- New Private Renters Support project with funding from Southwark Council
- New funding from Trussell Trust funding for a Foodbank Advice project
- New funding from United St Saviour's Charity for a Foodbank Advice project
- New Cost of Living related funding from Southwark Council
- Rebranded Cost of Living Support Roadshows and increased attendance and profile
- Delivered new financial inclusion frontline workers awareness raising sessions on Worrying About Money leaflet
- Scored "Excellent" on Citizens Advice Leadership Self-Assessment
- Scored Green on People Survey

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Activities

In 2022-23 Citizens Advice Southwark dealt with 43,811 new issues (an 11% decrease from the 49,000 handled in 2021-22), which came from 20,132 clients seen across the service in 2022-23 (a small decrease of less than 1% from the 20,299 assisted in 2021-22).

Of the new issues welfare benefits, housing and debt remained the top three categories of issues in the borough, at 33%, 17% and 14% of the total enquiries respectively.

Through this activity we were able to achieve financial gains for our clients of £7,970,342 in 2022-23 across all services (an increase of 7% from the 2020-21 financial gain of £7,452,419).

The record levels of activity seen in 2021-22 (with the fallout from the COVID-19 pandemic) have largely continued due to the cost of living crisis, which has had a huge impact on vulnerable local people and how we seek to meet their need for advice.

Starting from autumn 2021 inflationary pressures led to prices rising significantly faster than income, and the cost of living crisis began to take hold. The war in Ukraine then exacerbated the situation, and throughout 2022-23 the country has seen record levels of food, fuel and housing cost inflation.

Recent figures from Citizens Advice show a big increase in the number of debt advice clients with negative budgets, and demonstrates the impact of the crisis. However, perhaps the most immediate and visible impact of the cost of living crisis has been the steeply rising energy prices, increased problems in paying gas and electricity bills, and the ensuing growth in fuel poverty.

Citizens Advice Southwark's own data shows that the number of fuel debt and utilities related enquiries are growing rapidly.

The impact of the cost of living crisis is being felt most acutely by local residents who are already vulnerable, perhaps as a result of physical or mental ill health, homelessness, or because they are living in poverty, have insecure immigration status, or as a result of sharing protected characteristics under equalities legislation, for example age, disability, race or religion and belief.

We have also been affected by the cost of living crisis, and in April 2023 we decided to close the Bermondsey office due to funding pressures.

With surging levels of demand, and increased costs, both of which exacerbated by the cost of living crisis, it was important for us to review our service delivery model to ensure it was operating as effectively and efficiently as possible.

Whilst our income has remained high in 2022-23, which represents a real achievement given the extremely challenging funding environment, in order to maintain an appropriate balance between face to face, telephone, email and online methods of access, it was necessary to close the Bermondsey office.

Notwithstanding this adjustment, we remain absolutely committed to delivering an accessible face to face drop in service – one of the few London Citizens Advice offices to continue to do so – and our Peckham and Walworth offices are open for drop in 5 days per week.

In addition, we also continue to successfully develop new projects and partnerships that target some of the most affected groups and communities in the borough.

Our updated Service Delivery Plan includes this information and sets out how we have developed our service to best meet the advice needs and inequalities that have been exacerbated by the pandemic and cost of living crisis. This is included at Appendix Three.

The section below describes the service that Citizens Advice Southwark is currently providing:

- (a) **Generalist Advice Services** - at Peckham and Walworth offices (funded by a contract with Southwark Council)
- Peckham offers open door gateway assessment sessions five days a week, Monday to Friday, from 10am-2pm.
 - Walworth offers open door gateway assessment sessions five days a week Monday to Friday from 10am-2pm.
 - Appointments are also provided at all offices throughout the week for advice at general help with casework level;

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- Citizens Advice Southwark has a single public telephone advice number and provides telephone gateway assessment throughout the week. This is followed up with call back telephone advice at general help level as needed;
 - The team also answer generalist enquiries received by letter and email and undertake home visits.
 - There is an online referral form on our website which can be used by partner organisations to refer clients to us.
- (b) **Southwark Council Leaseholder Advice Project** - established 2006 (funded jointly by a contract with Southwark Council and a grant from Southwark Homeowners Council)
- The project is based at the Bermondsey office and sees clients by appointment. It also provides a dedicated telephone and email message advice service. Clients can self-refer and referrals also come from our internal teams and other agencies.
- (c) **Debt Free Advice Money Advice Project** – established 2006 (funded by a grant with Toynbee Hall)
- The project primarily sees clients by appointment at Bermondsey. It has a dedicated message line for client self-referral and takes referrals from the 3 offices and other agencies. Debt Advice is provided at general help with casework level through to representation.
- (d) **Macmillan and Dimbleby Advice Project** – established 2008 (funded by a grant from Macmillan Cancer Support, Dimbleby Cancer Care and contributions from hospitals)
- The project offers specialist welfare benefits advice for people affected by cancer and their families through to representation. The service is provided at hospital clinics at Kings College Hospital, Guys Hospital, St. Thomas's Hospital, Lewisham Hospital and Queen Elizabeth Hospital in Woolwich. As well as delivering services at hospitals the project also provides a dedicated telephone and message line service.
- (e) **Financial Capability Work** – established 2008 (currently funded through a variety of sources)
- Citizens Advice Southwark undertakes a range of financial capability and Energy Saving advice presentations and training seminars in conjunction with Citizens Advice nationally and other local advice providers. As part of this programme Citizens Advice Southwark also co-ordinates the Southwark Financial Inclusion Forum.
- (f) **Southwark Legal Advice Network (SLAN)** – established June 2009 (Big Lottery Fund grant initially under Advice Plus and funded by the Advice Services Transition Fund until July 2015, now supported within existing resources)
- To lead on developing an integrated advice network across Southwark to improve access to quality assured advice services and self-help information for people in greatest need.
- (g) **Forum for Equalities and Human Rights in Southwark (FEHRS)** – established December 2010 (funded by a grant from Southwark Council and, from April 2019, by a 4 year Strategic Partner Grant from the new Common Purpose council grants programme)
- Reviews council compliance with the Public Sector Equality duty, and supports the delivery and development of Equalities and Human Rights in Southwark;
 - The role includes the following functions:
 - Policy and challenge;
 - Information and briefing to the Voluntary and Community Sector; and
 - Consultation and partnership.
- (h) **Specialist Immigration Advice Service** - established June 2011 (funded by a Legal Aid Agency contract and a grant from Southwark Council)
- Provides specialist level immigration advice to clients across South East London, including representation;
 - The service sees clients at outreach advice sessions and by appointment.
- (i) **Specialist Housing Advice Service** - from September 2018 and funded by a Legal Aid Agency contract)
- (j) **Foodbank Advice Service** – from December 2022 and funded by United St Saviour's Charity and Trussell Trust
- Provides advice on benefits, housing and debt to foodbank users across the borough;
 - The service sees clients at outreach sessions and by appointment.
- (k) **Energy Advice Service** – from December 2022 and funded by Southwark Council
- Provides energy advice and income maximisation advice across the borough to people experiencing fuel poverty.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(l) **L&Q debt and money advice project** – (funded by L&Q Housing Trust)

- Contract to provide debt and money advice to London & Quadrant Housing Trust tenants.

(m) **Major Trauma Centre Advice Service** – (funded by Cardinal Management)

- Provides a generalist advice service for patients on the Major Trauma ward at Kings College Hospital.

(n) **Rebuild Project** – (funded by Rebuild Charity)

- advice project at the Limb Reconstruction Unit at Kings College Hospital

(o) **Back on Track Project** – (funded by Guy's and St Thomas's Charity)

- Provides debt and benefits advice in GP surgeries

(p) **Thames Water Debt Advice Service** – established July 2013 and recommended in 2021 (funded by a grant from Thames Water Trust)

Provides money advice, casework and referral to the Thames Water Customer Assistance Fund for people with Thames Water debts.

(q) **Private Renters Support project** – commenced March 2022 (funded by the council).

- The project aims to engage with private renters in Southwark and develop a Private Renters Support Organisation.

(r) **Cost of Living Advice Network**

- Universal Credit Network provides advice, support, information and training to local VCSOs who do not have the capacity or expertise to assist their service users with UC issues;
- Southwark Advice Forum provides training and information sharing opportunities for advisers and supervisors in Southwark advice agencies.

Financial review

Our financial position is shown in detail on the pages following of these financial statements however some salient figures are as follows:

Incoming resources in the year were £1,596,751 (2022 £1,784,870) of this £884,846 related to restricted activities.

Expenditure for the year was £1,692,535 (2022 £1,826,013) of which £1,286,929 (2022 £1,382,203) related to salaries, national insurance & pensions. This continues to represent the most significant cost to the Bureaux at 76% (2022 76%) of total expenditure.

There was a net deficit for the year of £95,784 (2022 £41,143) of which none were restricted (2022 £Nil). At 31 March 2023 total reserves were £1,084,853 (2022 £1,180,637) all of which all represented unrestricted funds.

Reserves Policy

Southwark Citizens Advice Bureaux Service ensures that free monies are available in each financial year to meet any reasonably foreseeable contingency. In these uncertain times the trustee board consider it desirable to maintain unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") at a level of approximately six months working capital expenditure. This is to ensure that in the event of unexpected financial or service problems activities can be managed effectively so as to minimise disruption to service users and to enable Southwark Citizens Advice Bureaux Service to meet its employment obligations to staff. The unrestricted reserves at the end of the year, all of which are free, of £1,084,853 are in line with this policy.

Principal Funding Sources

We have diverse funding streams as detailed in note 6 of the accounts.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Investment Policy

As required in its Memorandum, paragraph (k), in furtherance of its objects, and for no other purposes, the Charity has the power to invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

The charity did not have any borrowings from either providers of funding or other sources at the balance sheet date. The charity does not currently hold material investments.

Financial Factors Affecting the Achievement of Objectives

The charity is very aware of the financial pressures experienced by its major funders, and in view of this has taken active measures to seek additional sources of funding for its services and is timely in taking corrective action to deal with any individual activity performance problems.

Plans for future periods

To achieve our vision for the Service we have identified six Strategic Priorities for the period 2022-25. These are to:

- Ensure access to high quality advice, particularly for those in greatest need;
- Strengthen the effectiveness of our Research and Campaigns work, particularly locally;
- Develop and deliver work to prevent problems from starting or recurring;
- Build on our partnership working to strengthen services for local people;
- Focus our resources on achieving positive outcomes for clients and value for money; and
- Set an example as a good employer, providing quality training and skills development.

Citizens Advice Southwark is assessed as being in a strong position to move forward in achieving its aims and objectives for the future and is committed to a dynamic and entrepreneurial approach in maximising the available opportunities to develop and enhance the services we provide.

Our strategic priorities have been designed to meet the needs of our diverse local community, including advising and supporting local people with different experiences and backgrounds, as well as supporting the achievement of the national Citizens Advice strategic objectives as set out in the Future of Advice Strategic Framework 2019-22.

These Future of Advice strategic objectives are set out below:

1. **Advice**
We'll continue to improve people's experience, so that everyone leaves us with the knowledge and confidence they need to find a way forward.
2. **Advocacy**
We'll be an even stronger voice on issues that matter most to the people who need our help.
3. **Technology**
We'll use technology to enable a positive experience for everyone, and free up resources to meet more demand.
4. **Sustainability**
We'll underpin our future as a service by ensuring we take a collaborative, proactive and commercial approach to securing and maintaining funding.
5. **Culture**
We'll be a collaborative, innovative and high-performing service that challenges discrimination and promotes equality, diversity and inclusion.

Our strategic priorities also support the Future of Advice Equality Diversity and Inclusion goals:

1. Our **advice** services will be accessible and relevant to all our diverse clients whose experiences and outcomes will be more positive
2. Our **advocacy** services will speak up for those who face intense disadvantage, detriment or harm to their wellbeing and we will improve how we identify and consider those needs
3. Our **technology** will respond to user needs and will improve access to our services, including face to face

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4. In terms of **sustainability**, our services will be designed and costed, taking account of the needs of those facing disadvantage, detriment or harm
5. Our **culture** will be more inclusive and we will continue to make our whole service more diverse with better equality of opportunity for all

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

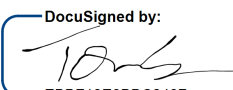
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Under section 487(2) of the Companies Act 2006, Menzies LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small company provisions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....EBBF13E8B8C2437.....
Thomas Smith

Date: 06-Sep-2023

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

Opinion

We have audited the financial statements of Southwark Citizens Advice Bureaux Service (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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 Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE (CONTINUED)

Auditors' 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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including FRS 102, Charities SORP, Companies Act 2006, Charities Act 2011, UK employment legislation, Health and Safety legislation and General Data Protection Regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We understood how the charitable company is complying with those legal and regulatory frameworks by, making inquiries to management, those responsible for legal and compliance procedures and the company secretary. We corroborated our inquiries through our review of board minutes.

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas; management override of controls to manipulate results, or to cause the charitable company to enter into transactions not in its best interests.

Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

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 Auditors' report.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Janice Matthews FCA (Senior Statutory Auditor)

For and on behalf of Menzies LLP

Chartered Accountants &

Statutory Auditor

Centrum House

36 Station Road

Egham

Surrey

TW20 9LF

Date: 06-Sep-2023

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	5	1,418	-	1,418	619
Charitable activities	6	703,091	884,846	1,587,937	1,784,020
Investments	7	7,396	-	7,396	231
Total income		711,905	884,846	1,596,751	1,784,870
Expenditure on:					
Charitable activities	8	807,689	884,846	1,692,535	1,826,013
Total expenditure		807,689	884,846	1,692,535	1,826,013
Net movement in funds		(95,784)	-	(95,784)	(41,143)
Reconciliation of funds:					
Total funds brought forward		1,180,637	-	1,180,637	1,221,780
Net movement in funds		(95,784)	-	(95,784)	(41,143)
Total funds carried forward		1,084,853	-	1,084,853	1,180,637

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 31 form part of these financial statements.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)
REGISTERED NUMBER: 03507093

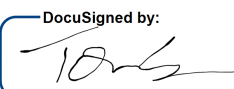
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,305	-
		<u>1,305</u>	<u>-</u>
Current assets			
Debtors	13	365,084	211,530
Cash at bank and in hand		1,003,071	1,292,638
		<u>1,368,155</u>	<u>1,504,168</u>
Creditors: amounts falling due within one year	14	(190,038)	(211,466)
Net current assets		<u>1,178,117</u>	<u>1,292,702</u>
Total assets less current liabilities		<u>1,179,422</u>	<u>1,292,702</u>
Defined benefit pension scheme liability	15	(94,569)	(112,065)
Total net assets		<u><u>1,084,853</u></u>	<u><u>1,180,637</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	1,084,853	1,180,637
Total funds		<u><u>1,084,853</u></u>	<u><u>1,180,637</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:

 E8BF13E8B8C2437.....
Thomas Smith

Date: 06-Sep-2023

The notes on pages 17 to 31 form part of these financial statements.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(295,343)	(165,944)
Cash flows from investing activities		
Interest received	7,396	231
Purchase of tangible fixed assets	(1,620)	-
Net cash provided by investing activities	5,776	231
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(289,567)	(165,713)
Cash and cash equivalents at the beginning of the year	1,292,638	1,458,351
Cash and cash equivalents at the end of the year	1,003,071	1,292,638

The notes on pages 17 to 31 form part of these financial statements

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 6-8 Westmoreland Road, London, SW17 2AY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Southwark Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

2.2 Going concern

We do not anticipate any difficulties to meet our working capital commitments over the next 12 months due to healthy level of Free Reserves and Cash in Bank.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computers & electronic equipment -	33% straight line
------------------------------------	-------------------

2.6 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, currently all our tangible fixed assets have been written off and whilst the resale value of the assets is negligible the cost to replace from new would be in line with the gross value shown in our tangible fixed asset note.

2.7 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

2.9 Pensions

The company operates a defined contribution scheme. It is a funded scheme and the assets are held externally of the company. The company contributes 5% of gross pay to the scheme for anyone who transferred from the previous scheme and for any employee who has joined since the closure of the previous scheme the company contributes up to 10% of gross pay. Pension contribution percentage was increased as at 1st June 2019. Previously the company operated a defined benefit pension scheme. It was closed at 31 March 2008. The company is making annual contributions to the closed scheme, see note 21.

2.10 Fund accounting

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.

Designated funds are restricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are income received for restricted purposes and projects. These funds are subjected to restrictions on their expenditure declared by the funder.

3. Judgements and key sources of estimation uncertainty

Southwark Citizen Advice Bureaux Service has worked on a Corporate Risk Management exercise. A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end Southwark Citizen Advice Bureaux Service is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

The valuation of the pension scheme assets and liabilities is carried out by the scheme actuary based on various assumptions and estimates. Details are given in Note 21.

4. Limited by guarantee

Southwark Citizens Advice Service is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
General donations	1,418	1,418	619
<i>Total 2022</i>	619	619	

6. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Southwark Council	662,500	187,566	850,066	788,798
Toynbee Hall - Capitalize	-	133,494	133,494	150,540
Macmillan Cancer Support	-	88,529	88,529	85,951
Dimbleby Cancer Care & Palliative Care	-	107,375	107,375	84,000
Cardinal Management Ltd - Major Trauma Centre	-	30,502	30,502	26,553
Citizens Advice	1,154	74,792	75,946	274,472
Thames Water	-	40,000	40,000	10,000
London & Quadrant Housing Trust	917	-	917	956
Kings College (Limb Construction)	-	5,500	5,500	5,500
United Saviour - UC Migration	-	35,751	35,751	15,000
Legal Aid Contract	37,770	-	37,770	70,053
Other income - CAML	750	-	750	750
St George Martyr	-	-	-	3,333
RCJ and Islington Citizens Advice	-	20,000	20,000	-
Kickstart - Other Income	-	5,426	5,426	32,652
Guys & St Thomas's Trust	-	114,750	114,750	156,018
EUSS - United St Saviour	-	41,161	41,161	79,444
	703,091	884,846	1,587,937	1,784,020
<i>Total 2022</i>	700,804	1,083,216	1,784,020	

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	7,396	7,396	231
<i>Total 2022</i>	231	231	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	1,195,299	497,236	1,692,535	1,826,013
<i>Total 2022</i>	1,387,475	438,538	1,826,013	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	1,055,788	1,055,788	1,204,845
Office costs	117,703	117,703	160,345
Fees to partner organisations	17,292	17,292	9,250
Training	4,516	4,516	13,035
	1,195,299	1,195,299	1,387,475
<i>Total 2022</i>	1,387,475	1,387,475	

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	231,141	231,141	177,358
Depreciation	315	315	3,750
Premises	109,809	109,809	59,450
Legal & Professional	37,097	37,097	42,930
Office costs	118,024	118,024	148,190
Governance	850	850	6,860
	<u>497,236</u>	<u>497,236</u>	<u>438,538</u>
<i>Total 2022</i>	<u>438,538</u>	<u>438,538</u>	

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>7,950</u>	<u>4,725</u>

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs

	2023 £	2022 £
Wages and salaries	1,119,110	1,199,492
Social security costs	113,022	112,648
Contribution to defined contribution pension schemes	54,797	70,063
	1,286,929	1,382,203

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

	2023 No.	2022 No.
Employees	37	45

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 April 2022	91,626
Additions	1,620
Disposals	(54,853)
At 31 March 2023	38,393
Depreciation	
At 1 April 2022	91,626
Charge for the year	315
On disposals	(54,853)
At 31 March 2023	37,088
Net book value	
At 31 March 2023	1,305
At 31 March 2022	-

13. Debtors

	2023 £	2022 £
Due within one year		
Grants in arrears	228,036	71,982
Other debtors	133,438	130,798
Prepayments and accrued income	3,610	8,750
	365,084	211,530

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,631	57,689
Other taxation and social security	90,947	89,061
Other creditors	119	-
Accruals and deferred income	85,341	64,716
	190,038	211,466

	2023 £	2022 £
Deferred income at 1 April 2022	53,270	35,986
Resources deferred during the year	33,050	53,270
Amounts released from previous periods	(53,270)	(35,986)
	33,050	53,270

15. Provisions - Defined Contribution Pension Plans

	2023 £
At April 2022	112,065
Charge against provision	(17,496)
	94,569

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	1,180,637	711,905	(807,689)	1,084,853
Restricted funds				
Southwark Council	-	187,566	(187,566)	-
Toynbee Hall - Debt free Advice	-	133,494	(133,494)	-
Macmillan Cancer Support	-	88,529	(88,529)	-
Dimbleby Cancer Care & Palliative Care	-	107,375	(107,375)	-
Cardinal Management - Major Trauma Centre	-	30,502	(30,502)	-
Citizens Advice	-	74,792	(74,792)	-
Thames Water Trust	-	40,000	(40,000)	-
Kings College - Limb Construction	-	5,500	(5,500)	-
United Saviour - UC Migration	-	35,751	(35,751)	-
Legal Aid Contract	-	-	-	-
RCJ and Islington Citizens Advice	-	20,000	(20,000)	-
Kickstart	-	5,426	(5,426)	-
Guys & St Thomas' Trust	-	114,750	(114,750)	-
EUSS- United St Saviour	-	41,161	(41,161)	-
	-	884,846	(884,846)	-
Total of funds	1,180,637	1,596,751	(1,692,535)	1,084,853

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	1,221,780	701,654	(742,797)	1,180,637
Restricted funds				
Southwark Council	-	96,717	(96,717)	-
Toynbee Hall - Debt free Advice	-	150,540	(150,540)	-
Macmillan Cancer Support	-	85,951	(85,951)	-
Dimbleby Cancer Care & Palliative Care	-	84,000	(84,000)	-
Cardinal Management - Major Trauma Centre	-	26,553	(26,553)	-
Citizens Advice	-	267,455	(267,455)	-
Thames Water Trust	-	10,000	(10,000)	-
Kings College - Limb Construction	-	5,500	(5,500)	-
United Saviour - UC Migration	-	15,000	(15,000)	-
Legal Aid Contract	-	70,053	(70,053)	-
RCJ and Islington Citizens Advice	-	3,333	(3,333)	-
Kickstart	-	32,652	(32,652)	-
Guys & St Thomas' Trust	-	156,018	(156,018)	-
EUSS- United St Saviour	-	79,444	(79,444)	-
	-	1,083,216	(1,083,216)	-
Total of funds	1,221,780	1,784,870	(1,826,013)	1,180,637

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Debt Free London Money Advice Project - Restricted fund provided by Toynbee Hall through the Money Advice Service for the provision of face-to-face money advice.

Macmillan & Dimbleby Welfare Benefits Advice Project - Restricted fund provided by Macmillan Cancer Support and Dimbleby Cancer Care to provide welfare benefits advice for people affected by cancer at hospitals across South East London. With additional funding from Guys & St Thomas', Lewisham Hospital and Kings College Hospital Trusts.

Forum for Equality & Human Rights - Restricted fund from Southwark Council to act as critical friend in relation to equalities and human rights in the Borough.

Energy Advice - Funding received from Southwark Council Citizens Advice to tackle fuel poverty.

Thames Water Trust Project - Restricted fund project to provide water saving and debt advice.

Cardinal Management Ltd - Major Trauma Centre - Funding from Cardinal Management Ltd to provide a generalist advice service for patients on the Major Trauma unit at Kings Hospital.

Universal Credit Migration Project - Funding from United St Saviours to increase our advice capacity linked to help Universal Credit claimants in the North of the borough.

Legal Aid Contract - Income from Legal Aid agency for providing legal assistance for Housing and Immigration cases.

Universal Credit Support - Restricted fund project from Citizens Advice Bureaux provided by DWP to assess clients and help make Universal Support claims using a multiple of channels such as face to face, telephone and online.

Universal Support Best Practise Lead - Restricted fund project from Citizens Advice Bureaux provided by DWP to gather and share information about the performance of Universal Credit and Help to Claim, build local relationships and to develop and share best practice.

Limb Reconstruction - Restricted fund project from Kings College University to provide the Limb Reconstruction Unit with an adviser who will give patients advice and information on benefits, debt, housing and employment.

St George the Martyr Charity - Restricted fund project from St. George the Martyr Charity to fund Generalist Advice.

Guys & St Thomas' (Back on Track) - Restricted fund project from been set up to protect the health and wellbeing of people at risk of developing multiple long-term conditions who are living with financial difficulty exacerbated by COVID-19.

EUSS - United St Saviour - Restricted fund project from Southwark Law centre to project immigration related issues regarding clients and EU settlement.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,305	1,305
Current assets	1,368,155	1,368,155
Creditors due within one year	(190,038)	(190,038)
Provisions for liabilities and charges	(94,569)	(94,569)
Total	1,084,853	1,084,853

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	1,504,168	1,504,168
Creditors due within one year	(211,466)	(211,466)
Provisions for liabilities and charges	(112,065)	(112,065)
Total	1,180,637	1,180,637

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(95,784)	(41,143)
Adjustments for:		
Depreciation charges	315	3,750
Other interest receivable and similar income	(7,396)	(231)
Decrease in debtors	(153,554)	24,012
Increase/(decrease) in creditors	(21,428)	(140,614)
Increase/(decrease) in provisions and employee benefits	(17,496)	(11,718)
Net cash used in operating activities	(295,343)	(165,944)

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,003,071	1,292,638
Total cash and cash equivalents	1,003,071	1,292,638

20. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,292,638	(289,567)	1,003,071
	1,292,638	(289,567)	1,003,071

21. Pension commitments

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £63,295 (2022: £81,781).

Southwark Citizens Advice Bureau Service participated in the National Association of Citizens Advice Bureaux Pension and Assurance Plan (1991) which was a defined benefit scheme. It operated in the UK and provided both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008.

More than one employer participated in the scheme and Southwark Citizens Advice Bureau Service is unable to identify its share of the underlying assets and liabilities in the scheme. This defined benefit scheme being accounted for as a defined contribution scheme as the assets of the defined benefit scheme are not clearly identifiable and cannot be accounted for separately.

In accordance with the schedule of contributions in force over the 2023/24 accounting year, the contributions to the Plan for the year ending 31 March 2024 are expected to be £2,579,000, which includes £2,279,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies.

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

A full actuarial valuation of the Plan was carried out as at 31 March 2021 by a qualified independent actuary, based upon membership data as at 31 March 2019, allowing for assumed membership movements over the period from this date, as well as any actual transfers out or trivial commutations over the period.

SOUTHWARK CITIZENS ADVICE BUREAUX SERVICE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21. Pension commitments (continued)

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

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

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

The closed scheme has current and future pensioners. The employers will continue to make contributions to the scheme in future periods. The best estimate of contributions to be paid by Southwark Citizens Advice Bureau Service to the scheme for the period beginning on or after 1 April 2021 is £9,000 per annum.

In the year ended 31 March 2021 as recommended by FRS102 the trustees decide to bring the Southwark Citizens Advice provision in line with the suggested provision calculation provided by National. Reducing the time taken to repay their proportion of the deficit from 50 years to 16 years. As at the year end, £17,496 was released back into the accounts reducing the provision from £112,065 to £94,569.

22. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	27,000	52,694
Later than 1 year and not later than 5 years	108,000	108,000
Later than 5 years	309,000	336,000
	444,000	496,694

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	62,188	61,591

23. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.