



ANNUAL REPORT 2022-2023



www.citizensadviceenfield.org.uk

Adviceline: 0808 278 7837

***Enfield Citizens Advice Bureau is a charity – 1072841 and a company – 3626139
Registered office – Unit 3, 5 Vincent House, 2e Nags Head Road, Enfield, EN3 7FN***

We value diversity, promote equality and challenge discrimination

The Service aims:

- To provide the advice people need for the problems they face
- To improve the policies and practices that affect peoples lives

CONTENTS

Message from the Chair	3
Message from the Treasurer	5
Message from the Chief Executive	6
Staff & Volunteers	9
Our Projects	11
Citizens Advice Enfield in the community	13
Our achievements	14
Our Research and Campaigns	15
Looking forward to 2023-24	16
Our value to Society	17
Appreciations	18

www.citizensadviceenfield.org.uk

Adviceline: 0808 278 7837

Enfield Citizens Advice Bureau is a charity – 1072841 and a company – 3626139
Registered office – Unit 3, 5 Vincent House, 2e Nags Head Road, Enfield, EN3 7FN

Message from the Chair

2022/23 was a complicated year. COVID was, reportedly, gone, but it took time for life to return to normal. It became clear that post-COVID “normal” was going to be different to pre-Covid. A whole range of other factors started to impact on the lives of people in all walks of life. The conflict in the Ukraine affected prices and costs and brought in new refugees seeking safety and security. An ever-increasing number of refugees from other places found themselves in Enfield. The cost of food and everyday essentials kept rising, affecting everyone. Energy prices soared. Internet and mobile phones became a necessity, not a luxury. And having a safe place to live became harder to manage. Through all this Citizens Advice Enfield continued to provide a crucial service for people in need.

CAE's staff and volunteers deliver this service using their expertise and experience to guide clients through the intricacies of managing debt, accessing the benefits that are due to them, assisting them in engaging with their landlords and a wide-range of other problems.

Following the precedent set during COVID, we did not reopen our doors for drop in and instead we increased the use of email and telephone as the principal ways in which clients contacted us. This has proved a safer and more efficient use of resources. However, clients who require a face-face service are still able to attend the office for their appointment.

CAE is an independent charity, funded by Enfield Council and a range of other grant-giving agencies and trusts. While we are a part of the national Citizens Advice network, we have to be self-managed and funded. As Trustees we have to ensure that CAE is well governed, that we comply with all the legal and financial requirements that charities face, and we support the staff team in planning for the future.

Our trustees are committed to CAE and bring a range of knowledge and experience.

Annual Report 2022-23

As always, I would like to thank my fellow trustees for their support for CAE and for me. This year Anant Shah decided to stand down as a trustee after 6 years, but we have other, new, trustees waiting in the wings. We also welcomed two local authority observers Cllr Josh Abbey and Cllr Pat Gregory and said goodbye to Cllr Jim Stevens.

It is a privilege and a pleasure for me to be the Chair of Trustees, and on their behalf I take this opportunity to thank all the staff and volunteers for all their hard work to meet the increasing needs of so many Enfield residents.

Jeff Hopwood,
Chair of Trustees

"The adviser was so good and very helpful. But my problem is not resolved as I am still waiting for a response from the Home Office. Thank you very much for being there"



Treasurer's report

This year has been another stable year with regards to the financial statements.

The net results for the year, shows a surplus of c£32k. It is often the case that spend lags behind income, such as when project funding is accessed, it can take time to recruit suitable staff to deliver the project. It must be pointed out that as always, the management continues to monitor cost to ensure that services are delivered in a cost-effective manner. At the same time the organisation continues to seek other income streams for the provision of its services.

Our reserves at the end of the year stands at c£707k which is approximately 75% or 9 months' worth of operating costs. The board together with the CEO have decided to keep this slightly higher level for a number of reasons. It is used to fund pay rises during this cost of living crisis. Due to the number of major grants coming to an end on 31st March 2023, it is used to keep staff employed whilst the CEO works to secure additional funding to enable us to carry on our work to meet our objectives. This additional reserves will also be used to adapt the office premises for the new hybrid way of working in the coming year.

I would like to thank our finance officers; Roby Dogwoh, Anna Gjini and Evangeline Price. Liles Morris and Stanley Joseph our auditor and all the staff who have worked tirelessly to ensure we maintain good financial management.

Marion Rodin

Treasurer

Message from the Chief Executive

I would like to use this opportunity to appreciate all the staff, volunteers and supervisors for their commitment and dedication to helping our Enfield residents through some of the most challenging times this year. They have put in a lot of effort to ensuring that we continue to help our clients to find a way forward with their problems. This year, it has been particularly difficult to achieve this as the problems we face in the current economic environment do not have straight forward solutions. On top of this, we acknowledge that the cost of living crisis has affected us all in one way or another and our staff are no exception. Without them, we would not have been able to do what we do so well.

2022/23 was a year to reflect and rebuild post COVID but with the cost of living crisis following straight afterwards it has been difficult to do this.

Nevertheless, we have adapted our service to be more visible in the community providing additional support for residents who were facing a crisis.

Our Telephone-First advice model is now embedded in the way we work and we have seen an increase in the use of our online webchat facility. This has enabled us to offer more targeted face-to-face appointments for the most vulnerable who need it.

Within our business plan we have been working towards *5 strategic areas of focus; Advice, Advocacy, Technology, Sustainability and Culture.*

We have made great strides in each of the focus areas. However, there is still much work to be done.

Our quality of **Advice** remained excellent, consistently scoring Green throughout the year. With our top 3 advice areas being welfare benefits, debt and housing. Housing problems has overtaken debt problems this year demonstrating that the cost of living crisis has exacerbated the housing crisis and accessibility of affordable homes. We have also seen the rise in demand for foodbanks and

Annual Report 2022-23

additional charitable support remains high even after COVID pandemic. We helped administer the Council's Household Support Fund giving out grants to clients to help with fuel costs and other warm winter payments.

Our **Advocacy** work has also gone up a gear. We continued to raise the profile of the plight of Bulgarian residents unfair treatment by the benefits system, our quarterly Enfield Housing Partnership campaigns group engagement with stakeholders from the Housing, benefits and council tax teams as well as the 3 MPs offices and the DWP. We have also been delivering workshops in the community on digital skills and accessing online services as well as long COVID and its impact on our daily lives.

We have also improved our use of **Technology** as staff are working remotely more. We now have had to ensure our systems are continuously updated and fortified against cyber attacks. We worked to build our IT infrastructure and train/upskill staff on the IT systems and best practice for use of IT and mobile devices.

We have been fortunate to be able to raise additional funds this year to ensure **Sustainability** and to support and extend the work we do for clients and help those with multiple disadvantages particularly with disabilities or other healthcare needs. We appreciate all our funders who have continued to support us year on year as the nature of the work we do needs the continuity and stability which multiple year funding offers. We have also been fortunate to have a relatively stable workforce and even increase our staffing number of advisers during the year. Though we also lost some very experienced members of staff who moved onto work within the local authority. Our staff and funding our the key resources needed to deliver our service and so having stability in these areas has been invaluable to our sustainable survival into the future.

As mentioned above staff our key to the successful delivery of good advice and the survival of the organisation. As such it has been even more important to ensure we look after our workforce's wellbeing and foster a positive work **Culture** particularly with the stresses of the cost of living crisis. We held a number of social activities throughout the year including our annual picnic, awayday, Christmas party and celebrated Volunteers week to appreciate our volunteers. We also have a number of initiatives to support staff wellbeing such

Annual Report 2022-23

as employee assist, periodic staff stress questionnaires, briefings and Togetherall. I am grateful to the Board of Trustees who approved a cost of living pay increase during the year which had to be funded from our unrestricted reserves due to the fact that our grant funding is a fixed amount.

"I have been trying to get PIP but I was fobbed off by the DWP. Citizens Advice Enfield adviser was a great help in getting through. They are so good and more helpful."

We are very grateful that Enfield Council and all our funders who continue to support us through this challenging time as we navigate the increased complexities of the problems our clients face.

I would like to thank the Board of Trustees for their continued support and guidance throughout the year.

There is never a dull or quiet moment working for an organisation such as the Citizens Advice which helps ordinary people with any kind of social welfare issue. It has truly been relentless over the last 3 years since the COVID pandemic, then the cost of living crisis and now the housing crisis which is being fuelled by the high costs of maintaining a home.

With demand continuing to grow, it is important that we remain a service for the community for the foreseeable future. We will continue to work on our accessibility and diversity. We will also continue to build on our success in ensuring that people find a way forward and being a voice for the most vulnerable in our community.

Nnenna Anyanwu,
Chief Executive Officer



Staffing and volunteers



Staff and volunteers at Christmas party 2022

Our staff and volunteers are the lifeblood of the Citizens Advice Enfield. They come from all walks of life and bring with them life experience, empathy and most of all a dedication to helping Enfield residents that is unrivalled. Some of our people also have lived experience of the very issues they are helping our clients with. This brings an added richness to the services being delivered. We are a diverse team. Our staff and volunteers speak 12 languages between them.

We had an average of about 17 volunteers with some leaving and others starting throughout the year. The quality of service and time commitment our volunteers give is well respected and appreciated across the borough and I am personally proud of what we have been able to achieve together over the last year.

Annual Report 2022-23

There have been challenges with recruiting volunteers since the COVID pandemic. We are always looking for new volunteers and ways of recruiting more volunteers.

This year we said good bye to 6 staff some of them were experienced advisers who moved onto local authority jobs. We welcomed 7 new staff bringing our total paid staffing number to 27 (21FTE) in the team.

This year our advisers received some very good feedback from clients and referral partners commending the work they do. We appreciate all our dedicated staff and volunteers. Without all of them, we would not be able to deliver our vital services.



I feel proud to volunteer because we have a strong team spirit, communicate well together and with the Local Authority. We also provide an excellent service helping many people through difficult situations.



1. Awayday 2. Summer picnic 3. Financial capability workshop



4. Christmas hamper

Our Projects

Our Projects

Our advice is for everyone but we design our services so they are proportionate to need, even where the numbers of people affected are relatively small. In the last year, our role in society has focused on helping people through the cost of living and housing crisis providing crisis prevention support where necessary. Our overarching ambition remains the same as it has always been:

We give people the knowledge and the confidence they need to find a way forward – whoever they are, and whatever their problem.

During 2022-23 we delivered 23 different projects in order to meet the various vulnerabilities our clients presented to us.

Our core advice service has been delivered by telephone and online webchat. The top 3 areas people contacted us for are welfare benefits, housing and debt. This accounts for approximately 65% of our clients. Each client comes to us with about 4 problems and we carry out approximately 3 tasks on their behalf e.g. letters, calls, emails, etc. We offer specialist welfare benefits, housing, and debt advice project appointments. Our advisers see clients face to face by appointment at our office in Vincent House or at one of our outreach sites e.g. the library, Foodbank or children's centre. In addition to these specialist projects we delivered projects related to immigration, crisis prevention and outreach advice in food settings such as foodbank, schools and the community hubs.

We also continued to deliver our **health-related advice services** for people with disabilities and people affected by Long COVID and HIV.

Social and Emotional Support to recover from the COVID pandemic project – delivered in partnership with Mind in Enfield to respond to the social and emotional problems our clients faced as a result of the COVID pandemic. This

Annual Report 2022-23

project provides clients with mental health and practical solutions to cope with life after their loss from the COVID crisis.

Disability Advice Project working in partnership with Enfield Connections our advisers help clients who have a disability to ensure they are fast tracked to get support with their benefits applications, queries and appeals.

Advice for people with HIV diagnosis. We have an adviser who works from the North Middlesex Hospital with clients who have been diagnosed with HIV, of all ages. It is such a lifeline to people who can sometimes feel as though they have lost hope.

GP Social prescribing service. This project helped clients who attend their GP with non-medical problems (e.g. debts) that are affecting their health (e.g. causing anxiety).

Foodbank Advice. Another area of advice that has been consistently busy last year was the requests for Foodbank vouchers. Last year we advised 333 clients who needed 480 foodbank vouchers. We helped 177 clients with 292 charity aid grants. We issued 179 fuel vouchers to 134 clients.

Crisis Prevention, Digital Inclusion and Financial Capability. During the year we started two projects aimed at helping and supporting clients through the cost of living crisis. Our staff ran a number of workshops and outreach educational sessions in the community in order to improve the digital skills of digitally excluded residents to enable them access services online and financial money management education to help prevent people falling into debt. Our staff also delivered advice first aid capacity building training to community groups to enable them support their clients with basic advice.

Our work really highlights the level of poverty and inequality in Enfield and the need for more resources to tackle the root causes of poverty.

"My application for DLA was denied so I needed to appeal. I am so grateful about the service I received from Citizens Advice Enfield. The CAE adviser has brought a SMILE to my face and my life has changed for the better."

Citizens Advice Enfield in the Community

In the year 2022-2023 we managed to retain our regular outreach services and added some more returning to face to face delivery for the majority of the time:

- Ordnance Road Library funded by the RSA Trust
- The HIV Unit at North Middlesex University Hospital,
- Six children's centres across the borough
- Christian Action Housing Association - delivering debt advice to their residents for rent arrears
- North Enfield Foodbank
- EU Settlement scheme which was delivered from the Edmonton Library and at Vincent House funded by the Home Office
- Advice in food pantry settings funded by Enfield Council
- Crisis Prevention advice in the Enfield Community Hub and All People All Places
- Advice First Aid training in the community for small community groups funded by the GLA and LLST

"My issue is an NHS complaint and this takes time to resolve. CAE helped me move forward. I have been helped very well in the past by CAE. You do great work and CAE is always my first port of call. thanks".



Our achievements

"very nice experience. Very conventional and reliable. Great service Thanks very much!."

This year we helped **4,927** individuals, couples or families on **16,331** occasions and helped them to resolve **21,388** social welfare problems.

We helped clients to claim **£1,355,683** in unclaimed benefits and grants and to manage **£6,182,724** in debts.

This year, enquiries were dominated by:

- Money problems, especially related to benefits or debt
- Housing problems, temporarily in hotels, unaffordable rents, homelessness or disrepair.
- Applications and appeals for Personal Independence Payments
- Requests for foodbank and fuel vouchers and charity aid grants
- Council tax arrears
- Cost of living crisis

This year we have successfully **delivered 23 projects** targeted at specific vulnerable groups from disabilities, EU immigration, housing, COVID recovery HIV, parents of young children (under 5), advice in the Foodbank, GP social prescribing, Digitally Excluded and Financial Awareness/literacy.

Our Partnerships. We have successfully delivered some of our projects in partnership with Enfield Voluntary Action, Mind in Enfield, Royal Free charity, North Central London ICB, Enfield Connections, North Enfield Foodbank, Citizens Advice Royal Courts of Justice and Citizens Advice Barnet.

"The adviser was very helpful and they helped me to get support from Thames Water Fund. "

Research and Campaigns - Prevention is better than Cure

The work of the Citizens Advice Enfield has two aspects. Providing the advice above is one aspect. The other preventative aspect aims to improve the policies that affect people's lives. The work that we do on research and campaigns, helps us to monitor the impact of laws and policies on people's lives.

This year our research and campaigns officer participated in a number of national campaigns notably around the cost of living payment support for households on benefits. We contributed to the campaign about utility companies forcing prepayment meters onto clients who were in arrears. We lobbied our local MPs to stop this practice and was successful.

We have also carried out some local campaigns to raise awareness of the impact of long COVID on clients daily activities and mental health and upskill those who are digitally excluded so that they can access services online.



Our Housing Adviser made a presentation at our Research and Campaigns working group on the client experience of temporary accommodation and living in hotels and other unintended side effects such as unable

to cook or store their property and the impact this is having on their mental health, finances/debt, inability to secure work without a permanent address.

"This was a very nice experience and the adviser helped me to move forward in my housing situation. However, the council said they would still leave me on the process due to it being a lengthy period. I am grateful but my problem is still ongoing. Not the adviser's fault."

Looking forward to 2023-24

Looking forward to 2023-24

2023 is already looking difficult for our clients and our service. The housing situation and cost-of-living crisis are worsening and the war in Ukraine continues. Our clients have not fully recovered from the aftershocks of COVID which has left more hidden damage than previously thought. We are well on the way to reshaping and adapting our service to enable us meet the 'new' challenges and responding to our clients' needs. But this is likely to be a long term solution covering multiple years

We plan to continue to invest more in technology in order to keep pace with the hybrid working, client accessibility, etc.

We will continue to develop and invest in our people, encourage local people to volunteer with us whilst supporting the community to build capacity where possible.

We keep our fundraising strategy under review to position ourselves such that we can attract more diverse unrestricted funds.

We are grateful for our funders who have continued to support us during the crisis and I know that 2023/24 will no doubt be full of different and interesting challenges.

3 in 5



*People found it easier to
manage day-to-day*

Our value to society

For every £1 invested in our service in 2022/23, we generated:

£2.54

in savings to
government and
public services
(fiscal benefits)

Total: £2,234,278

£16.40

in wider economic
and social benefits
(public value)

**Total:
£14,453,445**

£7.95

in financial value to
the people we help
(specific outcomes
to individuals)

Total: £7,008,143

Our advice is effective

Problems don't happen in isolation
and can have a severe consequences.
Solving them stops these situations
escalating.

£10,533,985 – Public value of
improving clients emotional well-
being, family relationships and
positive functioning

£123,678 – Public value of
volunteering



7 in 10 people

said their problem was
solved following advice, and
3 in 4 of them said they
could not have resolved
their problem without us



8 out of 10 people

said we helped them find a
way forward

Customer experience survey, 2022/23

THANK YOU

Citizens Advice Enfield would like to thank all those who have contributed to the service through their financial support, volunteering or supported the service in other ways. We would not be able to operate without your support:

London Borough of Enfield

Christian Action

Citizens Advice National Office

British Gas Energy Trust

City Bridge Trust

Enfield Voluntary Action

Enfield Connections

Greater London Authority/London Legal Support Trust

North Middlesex Hospital

North Central London ICB

RSA Trust

Royal Free Charitable Trust

The National Lottery through the Big Lottery Fund

The Mercers Company

The Henry Smith Charity

Thames Water Trust Fund

Trust for London

The Home Office

All our Trustees, Volunteers and Staff

www.citizensadviceenfield.org.uk



ENFIELD CITIZENS ADVICE BUREAU

**(A Company Limited by Guarantee)
No: 3626139**

REGISTERED CHARITY NUMBER 1072841

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

ENFIELD CITIZENS ADVICE BUREAU
(A Company limited by guarantee)

Contents

	Page
Legal and Administrative Information	1
Trustees' Report	2 to 4
Auditors Report to the Trustees	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 16

ENFIELD CITIZENS ADVICE BUREAU
(A Company limited by guarantee)

Directors and Trustees:		J G Hopwood (Chairman) R Choudhury C Byamukama M Rodin (Treasurer) J Hecker A Chakraborty J P Daniel T Edghill A Shah (resigned April 2023) E D Appleby J J Donnelly J Byrne (appointed July 2023)
Secretary and Chief Executive	-	N Anyanwu
Company Registration Number	-	3626139
Charity Registration Number	-	1072841
Registered Office	-	Unit 3 5 Vincent House 2e Nags Head Road Enfield EN3 7FN
Auditors	-	Liles Morris Ltd Chartered Accountants & Statutory Auditors First Floor 80 Coombe Road Surrey KT3 4QS
Bankers	-	Barclays Bank Plc CAF Bank
Website	-	www.citizensadviceenfield.org.uk

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)

Directors' and Trustees' Report for the year ended 31 March 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The trustees, who are also the directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1. Citizens Advice Enfield, which is the operating name of Enfield Citizens Advice Bureau Service, is both a registered charity and a company limited by guarantee.

Structure, Governance and Management

Board of Trustees

The Board of Trustees reports to the Annual General Meeting of the Service. As at 31 March 2023 there were 11 Trustees who together with the Chief Executive meet at least four times per year to make decisions concerning the running of the service. The implementation of those decisions is delegated to the Chief Executive. The set up of the Board facilitates sub-committees to be created to make best use of the available skills, to ensure that strong governance structures and scrutiny are maintained. The number of Trustees shall not be less than three nor more than fifteen until otherwise determined by two thirds of the members present and eligible to vote at a General Meeting. The Trustees may from time to time appoint any member of the charity as a trustee, either to fill a casual vacancy or by way of addition to their number, provided the prescribed maximum be not thereby exceeded.

Volunteers

Citizens Advice Enfield has over 15 registered volunteers who are engaged in all aspects of providing advice and help to clients. Volunteers are integral to our work and we could not function without them. Volunteers are given comprehensive and extensive training and the opportunity of developing within the Service.

Working with Partners

Citizens Advice Enfield has been generously supported by various grant giving organisations, as well as individuals and others' donations. Particular mention must be made of the London Borough of Enfield which provides the key resources for the Service to continue its work. The Trustees are ever mindful of the trust that the Councillors place in the importance and quality of what we do within the Borough.

Trustee induction and training

New trustees are offered training and support in-house and are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These are held by Citizens Advice central offices in London.

Objectives and Activities

Objectives

The aims of the Citizens Advice nationally are:

- to provide the advice people need for the problems they face: and
- to improve the policies and practices that affect people's lives.

Citizens Advice Enfield aims to reduce inequality, deprivation and the lack of access to justice through a lack of knowledge of personal rights. We provide information, advice and educational services within the London Borough of Enfield. We believe everyone has the right to a fair chance to participate in society and we will exercise a responsible influence on the development of social policies and services, both locally and nationally.

Citizens Advice Enfield is an independent registered charity and a company limited by guarantee, and forms part of the nationally recognised Citizens Advice network, which consists of 256 local Citizens Advice offices in England and Wales. The service provided is free, confidential, impartial and independent. We are not affiliated to any political party, nor influenced by or connected to any local or central government department.

Activities

The Trustees have agreed the following strategic objectives which are key to the development of the organisation:

Developing Access - The local Citizens Advice will seek to develop new ways of providing advice services to ensure that we are accessible to all. This will include advice at new outreach locations as funding allows.

Developing Sustainable Services - The service will seek to diversify funding to sustain advice services in a challenging economic environment.

Developing Partnership & Communication - The service recognises that the key to meeting the rising demand for advice is to strengthen existing partnerships and work proactively to develop new relationships and models of joint provision.

Developing Volunteers and Staff - The service will prioritise training of new and existing staff and volunteers so that clients can be assured of a continued high quality service.

Developing Funding Opportunities - The service will diversify its funding base so that we are less dependent on funding from statutory bodies.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Directors' and Trustees' Report for the year ended 31 March 2023 (continued)

How activities deliver public benefit

Our main activities are described above. All our charitable activities focus on the provision of advice to the general public and are undertaken to further our charitable purpose for the public benefit.

Strategic Report

Achievements and performance

Citizens Advice Enfield helped 4,927 people to resolve over 21,388 problems this year. Local people were helped to claim £1,355,683 in unclaimed benefits and to manage over £6,182,724 debt.

Services were maintained and actually increased in a difficult climate with the COVID pandemic and cost of living crisis.

Financial Review

Citizens Advice Enfield, like many other voluntary organisations, works hard to give value for money with the funding it receives and will always prioritise frontline services. Expenditure is regularly reviewed to ensure cost effectiveness. We continue to receive excellent support from Enfield Council and other donors and in the coming year will build on these solid foundations to explore new and innovative ways of funding and delivering services. The diversification is essential as local authority funding is expected to continue to be subject to significant pressure in the medium term. We are fortunate to have an outcome based strategic grant agreed for our core services from the council until 31 December 2024 and are well placed to bid for additional project work as new opportunities arise. This will allow us to continue to provide a high level of service and commitment to the local community in a difficult climate.

Reserves

The Trustees have reviewed the level of reserves, taking into account the changing financial climate for charities, specifically in terms of funding for services. The Trustees actively monitor Resources Expended to ensure services meet the required standards and also within the Incoming Resources available. Taking this into consideration, the Trustees deem it necessary to maintain temporarily a higher level of reserves than our usual three months reserve policy.

At the year end the charity held unrestricted, undesignated reserves of £389,038 (2022 : £425,515). Designated reserves comprise £150,000 (2022 : £150,000). In addition a further £168,951 (2022 : £99,860) was held in restricted funds.

Subsequent to the year end, trustees have been considering the levels of reserves held, which rose this year for a number of reasons, including unfilled staff positions and not being able to progress internal works to our offices. The contingency and designated funds will be increased in 2023/24 to cover rising costs and possible reductions in funding. Trustees will also revise the Reserves Policy to reflect these issues.

Risk Management

The Trustees have worked to identify and document the major risks which impact upon our work and have ranked these by likelihood and impact.

Planning for future periods

We recognise that the cost of living crisis has severely affected our clients even before they could recover from the impact of COVID. As such we received funding from the Enfield Council to support clients in a crisis to administer the Household support fund. We also received some funding from the GLA and London Legal Trust to provide advice to people facing a crisis. We will continue to invest in technology and training to ensure the service is able to respond to the new way of working post COVID 19. We will continue to develop our work advising and supporting residents with long COVID and the digitally excluded. We will continue our work with Enfield Connections to provide disability advice services. We will look at alternative fundraising options to ensure we are able to continue to diversify our funding base.

Employee Involvement

It is the policy of Citizens Advice Enfield that training, career development and promotion opportunities should be available to all employees. An annual staff and volunteer satisfaction survey is carried out and monthly team meetings and daily short briefing sessions are held.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)

Directors' and Trustees' Report for the year ended 31 March 2023 (continued)

Statement of Trustees Responsibilities

The trustees (who are also directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approval

This report was approved by the board of directors and trustees on 2 November 2023 and signed on its behalf by:


J Hopwood
Chairman/Trustee

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
ENFIELD CITIZENS ADVICE BUREAU**

(A company limited by guarantee)

Opinion

We have audited the financial statements of Enfield Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK)(ISAs(UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you, if in our opinion:

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
ENFIELD CITIZENS ADVICE BUREAU**

**(A company limited by guarantee)
(Continued)**

Matters on which we are required to report by exception (continued)

- adequate accounting records have not been kept; 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 the trustees

As explained more fully in the trustees responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

- Understanding the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- Laws and regulations identified as being of significance in the context of the entity;
- Assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our assessment taking into account the scope and nature of the entity's activities in the effectiveness of its control environment and compliance with the laws and regulations.

Use of our report

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

Alison Sanderson FCA
Senior Statutory Auditor, for and on behalf of
Liles Morris Ltd
Chartered Accountants & Statutory Auditors
First Floor
80 Coombe Road
Surrey
KT3 4QS

Date:

ENFIELD CITIZENS ADVICE BUREAU

Company number 3626139

(A company limited by guarantee)

**Statement of Financial Activities
including the Income & Expenditure account
For the year ended 31 March 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources						
Donations		179			179	5,660
Charitable Activities	2	342,230		633,648	975,878	1,053,521
Other Trading Activities	3	-		-	-	52,859
Government Grants - Job Retention Scheme		-			-	1,675
Investment Income - Bank Interest		5,207			5,207	853
Other Income		7			7	4,478
Total incoming resources		347,623	-	633,648	981,271	1,119,046
Resources Expended:						
Charitable activities	4,5	384,101		564,557	948,658	1,035,044
Total resources expended		384,101		564,557	948,658	1,035,044
Net Income/(Outgoing) Resources before transfers		(36,478)	-	69,091	32,613	84,002
Transfers between funds		(87,106)		87,106	-	-
Net movement in funds/Net income/ (expenditure) for the year						
Balance brought forward at 1 April 2022		425,516	150,000	99,860	675,376	591,374
Balance Carried Forward	13	301,932	150,000	256,057	707,989	675,376

Other trading activities comprised income from a charity shop that has been discontinued.

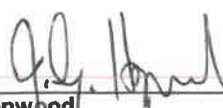
The notes on pages 10 to 16 form part of these accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Balance Sheet at 31 March 2023

	Notes	£	2023	£	2022	£
Fixed Assets						
Tangible assets	9			-		2,416
Current Assets						
Debtors	10		79,717		108,645	
Cash at bank and in hand			<u>869,484</u>		<u>852,567</u>	
			949,201		961,212	
Less Creditors: Amounts falling due within one year	11		<u>(162,404)</u>		<u>(194,865)</u>	
Net Current Assets				786,797		766,347
Total Assets Less Current Liabilities				<u>786,797</u>		<u>768,763</u>
Less Creditors: Amounts falling due after more than one year	12 & 15			(78,808)		(93,387)
Net Assets				<u>707,989</u>		<u>675,376</u>
Funds						
Unrestricted & Designated funds:						
Contingency funds				120,000		120,000
Designated funds				150,000		150,000
General funds				<u>181,932</u>		<u>305,516</u>
				451,932		575,516
Restricted fund	13			256,057		99,860
Total Funds	13			<u>707,989</u>		<u>675,376</u>

The financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These financial statements were authorised by the Trustees on 2 November 2023, and were signed


J Hopwood
 Chairman/Trustee


M Rodin
 Treasurer/Trustee

The notes on pages 10 to 16 form part of these accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash inflow/(outflow) from operating activities	16	11,710	159,041
Returns on investments and servicing of finance	17	5,207	853
Increase/(decrease) in cash in the period		<u>16,917</u>	<u>159,894</u>
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash in the period	18	<u>16,917</u>	<u>159,894</u>
Movement in net debt in the period		16,917	159,894
Cash and Cash Equivalents at the start of the Year		<u>852,567</u>	<u>692,673</u>
Cash and Cash Equivalents at the end of the Year		<u>869,484</u>	<u>852,567</u>

The notes on pages 10-16 form part of the accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the accounts for the year ended 31 March 2023

1) Accounting Policies

(a) Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2019)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy note(s)

The financial statements have been prepared on a going concern basis. In arriving at this conclusion the trustees have taken into account any material uncertainties that may affect the charity's ability to continue as a going concern. The period covered by this assessment is at a minimum level of 12 months from the date of the approval of the accounts. There are no material uncertainties noted during the decision process.

(b) Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(c) Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis inclusive of VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures, fittings and equipment - 25% on cost

(e) Funds structure

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted funds.

(f) Pensions

The charity operates a defined contribution scheme.

Contributions to the scheme are based on applicable pension costs in the organisation taken as a whole. The pension charge recorded in the accounts is the amount of contributions payable in the accounting year.

(f) Pensions (Contd)

The organisation also participates in a multi-employer defined benefit pension scheme. Details to this are in note 15 and the annexe to the accounts.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

(g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2) Charitable Activities

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
L.B. Enfield - Core	342,230		342,230	340,000
L.B. Enfield - Brexit Project			-	21,135
L.B. Enfield - Disability Project			-	28,500
L.B. Enfield-Childrens Centre		45,000	45,000	45,000
L.B. Enfield - COVID 19 Fund		3,384	3,384	-
L.B. Enfield-Housing Project		50,000	50,000	25,000
L.B. Enfield - Life After Loss Project			-	52,710
L.B. Enfield - Food		18,000	18,000	
L.B. Enfield - GRT Bulgarian		60,000	60,000	-
The Mary Kinross Trust			-	36,500
National Citizens Advice-Help to Claim			-	150,868
National Citizens Advice-Windrush Project			-	585
The Mercers Trust		3,500	3,500	14,000
Enfield Connections			-	31,000
Thames Water Trust		38,208	38,208	34,544
The Henry Smith Charity		40,000	40,000	40,000
Enfield Voluntary Action-Debt Advice		35,262	35,262	31,594
Enfield Voluntary Action-GP Outreach		10,000	10,000	40,000
Enfield Voluntary Action - Cancer Project			-	10,000
Enfield Voluntary Action - Long COVID DI Project			-	6,766
RSA Trust		7,000	7,000	8,000
Big Lottery Fund Grant			-	27,295
North Middx. Hospital-HIV Project		9,000	9,000	16,000
Christian Action		13,406	13,406	13,406
Home Office-Brexit Project		8,484	8,484	31,885
Trust for London		34,250	34,250	20,250
Thomas Deane			-	7,000
Richmond CA - Kickstart Funding			-	13,483
Other Grants			-	8,000
CityBridge		20,000	20,000	-
BGET/FINC		35,114	35,114	-
Disability Advice		61,040	61,040	-
GLA /LLST - Crisis Prevention		8,000	8,000	-
N.C. London ICB - SES Mind		134,000	134,000	-
	342,230	633,648	975,878	1,053,521

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

3) Other Trading Activities

	Unrestricted funds £	2023 Total £	2022 Total £
Charity Shop Income	-	-	52,859

4) Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
L.B. Enfield - Core	384,101		384,101	377,102
L.B. Enfield-Childrens Centre		53,937	53,937	45,320
L.B. Enfield-Housing Project		49,443	49,443	11,692
L.B. Enfield - Disability Project			-	28,644
L.B. Enfield - Brexit Project			-	21,135
L.B. Enfield - Life After Loss			-	18,968
L.B. Enfield - Food		4,549	4,549	
L.B. Enfield - GRT Bulgarian		26,241	26,241	-
National Citizens Advice-Help to Claim			-	143,070
Christian Action Housing		12,784	12,784	13,406
HIV/Aids Project		21,027	21,027	26,000
Enfield Connections			-	31,000
Enfield Voluntary Action-GP Outreach		51,468	51,468	37,800
Enfield Voluntary Action-Debt Advice		25,604	25,604	30,408
Enfield Voluntary Project - Long COVID		13,320	13,320	
Thames Water Trust		44,770	44,770	34,544
Big Lottery Fund Grant			-	27,295
Trust for London		30,211	30,211	20,250
RSA Trust		1,414	1,414	8,000
Charity Shop Operational Costs			-	73,076
The Henry Smith Charity		32,327	32,327	40,018
The Mercers Trust		7,127	7,127	15,431
Home Office-Brexit Project		8,621	8,621	31,885
BGET/FINC		2,700	2,700	-
Disability Advice		83,265	83,265	-
GLA /LLST - Crisis Prevention		7,439	7,439	-
N.C. London ICB - SES Mind		88,310	88,310	-
	384,101	564,557	948,658	1,035,044

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

5) Costs of charitable activities - by activity

	Grant Funding/ Operational Services £	2023 Total £	2022 Total £
Core/Operational and General		-	
Advisory Services	362,458	362,458	360,888
Project Specific Advisory Services	564,557	564,557	584,866
Charity Shop Costs	-	-	73,076
Governance Costs (Note 6)	21,643	21,643	16,214
	<u>948,658</u>	<u>948,658</u>	<u>1,035,044</u>

6) Governance

	Unrestricted funds £	2023 Total £	2022 Total £
Auditors Remuneration	4,200	4,200	3,564
Accountancy Charges	-	-	11,520
Legal & Professional Fees	513	513	1,130
Bad debts	13,647	13,647	-
Other	3,283	3,283	-
	<u>21,643</u>	<u>21,643</u>	<u>16,214</u>

8) Staff costs

	2023 Total £	2022 Total £
Wages and salaries	641,123	764,904
Social security costs	58,197	61,469
Pension costs	16,596	14,889
	<u>715,916</u>	<u>841,262</u>

No employee received emoluments of more than £60,000 (2022: Nil). No trustee received any remuneration in respect of their role as trustee. The average monthly number of full time equivalent employees was 21 (2022: 26). This includes the CEO, four managers (2022: 5) and 16 Project & Support staff (2022: 20). The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £46,595 (2022: £42,791).

9) Fixed Assets

	Fixtures, Fittings & Equipment £	Total £
Cost		
At 1 April 2022	81,972	81,972
Additions in year	-	-
At 31 March 2023	<u>81,972</u>	<u>81,972</u>
Depreciation		
At 1 April 2022	79,556	79,556
Charge for the year	2,416	2,416
At 31 March 2023	<u>81,972</u>	<u>81,972</u>
Net Book Value 31 March 2023	<u>-</u>	<u>-</u>
Net Book Value 31 March 2022	<u>2,416</u>	<u>2,416</u>

ENFIELD CITIZENS ADVICE BUREAU
Notes to the accounts for the year ended 31 March 2023

10)	Debtors	2023	2022			
		£	£			
	Trade Debtors	52,153	96,473			
	Other Debtors and Prepayments	27,564	12,172			
		<u>79,717</u>	<u>108,645</u>			
11)	Creditors: Amounts due within one year	£	£			
	Trade Creditors	735	28,968			
	Other Creditors & social security	73,762	46,391			
	Accruals and Deferred Income (Refer Note 19)	87,907	119,506			
		<u>162,404</u>	<u>194,865</u>			
12)	Creditors: Amounts more than one year	£	£			
	Pension Liability (Refer Note 15)	<u>78,808</u>	<u>93,387</u>			
13)	Restricted Funds					
		Movement of Resources	Transfer (to)/			
		Incoming	from			
		Outgoing	Unrestricted			
	Balance		Funds			
	01/04/2022		31/03/2023			
	£	£	£			
	L.B. Enfield - Childrens Centre	4,951	45,000	53,937	3,986	-
	L.B. Enfield - Disability Project	2,434				2,434
	L.B. Enfield - Housing Project	17,787	50,000	49,443		18,344
	L.B. Enfield - Food		18,000	4,549		13,451
	L.B. Enfield - GRT Bulgarian		60,000	26,241		33,759
	Help to Claim	5,763				5,763
	The Henry Smith Charity	925	40,000	32,327		8,598
	Thames Water Trust	2,913	38,208	44,770	3,649	-
	Christian Action	2,808	13,406	12,784		3,430
	Enfield Community Transport	2,192				2,192
	Home Office-Brexit Project	9,637	8,484	8,621		9,500
	RSA Trust	5,706	7,000	1,414		11,292
	Enfield Voluntary Action-Debt Advice	17,470	35,262	25,604		27,128
	Enfield Voluntary Action-					
	GP Outreach	2,200	10,000	51,468	39,268	-
	Enfield Voluntary Action - Cancer Project	10,000				10,000
	Enfield Voluntary Project - Long COVID					
	DI Grant	6,766	3,384	13,320	3,170	-
	Thomas Deane	7,000				7,000
	The Mercers Trust	-	3,500	7,127	3,627	-
	North Middx.Hospital-HIVProject	846	9,000	21,027	11,181	-
	Trust for London	462	34,250	30,211		4,501
	City Bridge		20,000			20,000
	BGET/FINC		35,114	2,700		32,414
	Disability Advice		61,040	83,265	22,225	-
	GLA /LLST - Crisis Prevention		8,000	7,439		561
	N.C. London ICB - SES Mind		134,000	88,310		45,690
		99,860	633,648	564,557	87,106	256,057

ENFIELD CITIZENS ADVICE BUREAU
Notes to the accounts for the year ended 31 March 2023

13) (Contd)	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
Tangible Fixed Assets	-			-
Net Current Assets	380,740	150,000	256,057	786,797
Creditors due after more than one year	(78,808)			(78,808)
	301,932	150,000	256,057	707,989

14) Details of funds
Unrestricted Funds

The General Funds of the charity are for the provision of advice to clients in relation to their rights responsibilities and services available to them.

The Contingency Fund has been created for the purpose of reserving funds for emergencies and unforeseen expenditure.

Designated Funds

The Designated Fund was previously set up to provide for future expenses relating to premises and IT requirements.

Restricted Funds

HIV/Aids - Specialist outreach advice at the North Middlesex Hospital and other community locations.

Childrens Centre - Advice and information to families with children under 5 years old.

Thames Water - The provision of money advice to Thames Water customers.

RSA Trust - Outreach advice at Ordnance Road Library, North London General Advice.

National Citizens Advice Help to Claim - Support for people in the early stages of a Universal Credit claim, from application to first payment.

L.B. Enfield (Disability Project) - Advice for disabled people.

The Mercers Trust - Welfare advice for North Enfield Foodbank.

Big Lottery Fund Grant - Universal Credit claimants' advice on benefits and debt.

Trust for London - Housing advice.

L.B. Enfield (Brexit Project) - EU settlement and pre settlement application.

Enfield Voluntary Action - GP Social Prescribing Project

Other Projects and Operational Grants - A range of vital funding was received from charitable trust funders to contribute to various aspects of our work, including training for volunteers, support for our pro bono legal advice rota and money advice.

15) Pension and other post retirement benefits

The charity participates in the National Association of Citizens Advice Bureaux Pension & Assurance Plan (1991) which is a funded defined benefit arrangement.

The employers operate a defined benefit scheme in the UK. This is a separate trustee-administered fund holding the pension scheme assets to meet long-term pension liabilities. A full actuarial valuation was carried out at 31 March 2023 by a qualified independent actuary, based upon membership data as at 31 March 2019 sponsoring employer. The major assumptions used by the actuary and details of the scheme are in the schedules annexed to these accounts. The schedules do not form part of the audited financial statements. The annual contributions by Enfield Citizens Advice Bureau is £7,500. The liability to the organisation is as noted in Note 12 in the accounts.

ENFIELD CITIZENS ADVICE BUREAU
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note

16	RECONCILIATION OF THE NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES			
		2023		2022
		£		£
	Net (outgoing)\incoming resources	32,613		84,002
	Depreciation charges	2,416		2,417
	Interest received	(5,207)		(853)
	(Increase)/Decrease in debtors	28,928		(7,885)
	(Decrease)/Increase in creditors	(47,040)		81,360
	Fixed Assets Additions	-		-
	Net cash inflow/(outflow) from operating activities	<u>11,710</u>		<u>159,041</u>
17	ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT			
		2023		2022
		£		£
	Returns on investments and servicing of finance			
	Interest received	<u>5,207</u>		<u>853</u>
	Net cash inflow for returns on investments and servicing of finance	<u>5,207</u>		<u>853</u>
18	ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS			
		At 1.4.22	Cash flow	At 31.3.23
		£	£	£
	Net Cash:			
	Cash at bank	<u>852,567</u>	<u>16,917</u>	<u>869,484</u>
	Total	<u>852,567</u>	<u>16,917</u>	<u>869,484</u>
19	ANALYSIS OF DEFERRED INCOME			
	(Grants received deferred over the life of the projects)	2023		2022
		£		£
	Edmonton United Charity			10,783
	Thames Water Trust			3,664
	L B Enfield - Training Matter	5,000		5,000
	North Central London CCG			34,000
	The Mercers Trust			7,000
	L B Enfield - HUB/WASH	5,000		5,000
	Trust for London			6,750
	2022-23 Foodbank Grant	3,500		-
	RSA Trust	12,395		9,000
	Enfield Voluntary Action-Benefits Advice			-
	Co-op Community Fund	2,674		2,674
	L.B. Enfield - Housing Legal Services	25,000		25,000
	Other Projects & Operational Grants	<u>2,202</u>		<u>2,869</u>
		<u>55,771</u>		<u>111,740</u>

Appendix A - FRS 102 disclosures for the 12 months ended 31 March 2023

Pension cost note

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

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

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

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

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

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

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

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

	As at 31/03/2023	As at 31/03/2022
Discount rate	4.80%	2.80%
Inflation assumption (RPI)	3.30%	3.70%
Inflation assumption (CPI)	2.85%	3.25%
Revaluation of deferred pensions in excess of GMP	2.85%	3.25%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.85%	3.25%
- CPI inflation since retirement or 5% p.a. compound if less	2.85%	3.25%
- CPI or 3% p.a. if less	2.50%	2.70%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	As at 31/03/2023	As at 31/03/2022
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.8	21.3
Retiring today - Females	23.6	24.2
Retiring in 20 years time - Males	22.0	22.6
Retiring in 20 years time - Females	24.7	25.7

	Value at 31/03/2023 £000s	Value at 31/03/2022 £000s
The assets in the Plan were:		
Multi asset funds	24,903	68,955
Structured equity and LDI	35,116	27,488
Cash	726	5,771
Fair value of Plan assets	60,745	102,214

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

Present value of funded obligations	111,169	148,768
Fair value of Plan assets	60,745	102,214
Surplus/(deficit) in funded scheme	(50,424)	(46,554)
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
Net liability in balance sheet	50,424	46,554

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

	31/03/2023 £000s	31/03/2022 £000s
Benefit obligation at beginning of year	148,768	161,415
Current service cost	832	771
Interest cost	4,074	3,346
Contributions by Plan participants	0	0
Actuarial (gains)/losses	(35,041)	(11,745)
Benefits paid and expenses	(7,464)	(5,019)
Past service cost	0	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
Benefit obligation at end of year	111,169	148,768

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

	31/03/2023 £000s	31/03/2022 £000s
Fair value of Plan assets at beginning of year	102,214	99,353
Interest income on Plan assets	2,801	2,061
Return on assets, excluding interest income	(39,885)	3,240
Contributions by employers	3,079	2,579
Contributions by Plan participants	0	0
Benefits paid and expenses	(7,464)	(5,019)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	60,745	102,214

The amounts recognised in profit or loss:

	31/03/2023 £000s	31/03/2022 £000s
Service cost - inc. current & past service costs, settlements	0	0
Service cost - administrative cost	832	771
Net interest on the net defined benefit liability	1,273	1,285
Total expense	2,105	2,056

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

	31/03/2023 £000s	31/03/2022 £000s
Actuarial (gains)/losses on the liabilities	(35,041)	(11,745)
Return on assets, excluding interest income	39,885	(3,240)
Changes in the effect of the asset ceiling excluding interest income	0	0
Total remeasurement of the net defined benefit liability (asset) to	4,844	(14,985)

ENFIELD CITIZENS ADVICE BUREAU

**(A Company Limited by Guarantee)
No: 3626139**

REGISTERED CHARITY NUMBER 1072841

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

ENFIELD CITIZENS ADVICE BUREAU
(A Company limited by guarantee)

Contents

	Page
Legal and Administrative Information	1
Trustees' Report	2 to 4
Auditors Report to the Trustees	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 16

ENFIELD CITIZENS ADVICE BUREAU
(A Company limited by guarantee)

Directors and Trustees:		J G Hopwood (Chairman) R Choudhury C Byamukama M Rodin (Treasurer) J Hecker A Chakraborty J P Daniel T Edghill A Shah (resigned April 2023) E D Appleby J J Donnelly J Byrne (appointed July 2023)
Secretary and Chief Executive	-	N Anyanwu
Company Registration Number	-	3626139
Charity Registration Number	-	1072841
Registered Office	-	Unit 3 5 Vincent House 2e Nags Head Road Enfield EN3 7FN
Auditors	-	Liles Morris Ltd Chartered Accountants & Statutory Auditors First Floor 80 Coombe Road Surrey KT3 4QS
Bankers	-	Barclays Bank Plc CAF Bank
Website	-	www.citizensadviceenfield.org.uk

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)

Directors' and Trustees' Report for the year ended 31 March 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The trustees, who are also the directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1. Citizens Advice Enfield, which is the operating name of Enfield Citizens Advice Bureau Service, is both a registered charity and a company limited by guarantee.

Structure, Governance and Management

Board of Trustees

The Board of Trustees reports to the Annual General Meeting of the Service. As at 31 March 2023 there were 11 Trustees who together with the Chief Executive meet at least four times per year to make decisions concerning the running of the service. The implementation of those decisions is delegated to the Chief Executive. The set up of the Board facilitates sub-committees to be created to make best use of the available skills, to ensure that strong governance structures and scrutiny are maintained. The number of Trustees shall not be less than three nor more than fifteen until otherwise determined by two thirds of the members present and eligible to vote at a General Meeting. The Trustees may from time to time appoint any member of the charity as a trustee, either to fill a casual vacancy or by way of addition to their number, provided the prescribed maximum be not thereby exceeded.

Volunteers

Citizens Advice Enfield has over 15 registered volunteers who are engaged in all aspects of providing advice and help to clients. Volunteers are integral to our work and we could not function without them. Volunteers are given comprehensive and extensive training and the opportunity of developing within the Service.

Working with Partners

Citizens Advice Enfield has been generously supported by various grant giving organisations, as well as individuals and others' donations. Particular mention must be made of the London Borough of Enfield which provides the key resources for the Service to continue its work. The Trustees are ever mindful of the trust that the Councillors place in the importance and quality of what we do within the Borough.

Trustee induction and training

New trustees are offered training and support in-house and are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These are held by Citizens Advice central offices in London.

Objectives and Activities

Objectives

The aims of the Citizens Advice nationally are:

- to provide the advice people need for the problems they face: and
- to improve the policies and practices that affect people's lives.

Citizens Advice Enfield aims to reduce inequality, deprivation and the lack of access to justice through a lack of knowledge of personal rights. We provide information, advice and educational services within the London Borough of Enfield. We believe everyone has the right to a fair chance to participate in society and we will exercise a responsible influence on the development of social policies and services, both locally and nationally.

Citizens Advice Enfield is an independent registered charity and a company limited by guarantee, and forms part of the nationally recognised Citizens Advice network, which consists of 256 local Citizens Advice offices in England and Wales. The service provided is free, confidential, impartial and independent. We are not affiliated to any political party, nor influenced by or connected to any local or central government department.

Activities

The Trustees have agreed the following strategic objectives which are key to the development of the organisation:

Developing Access - The local Citizens Advice will seek to develop new ways of providing advice services to ensure that we are accessible to all. This will include advice at new outreach locations as funding allows.

Developing Sustainable Services - The service will seek to diversify funding to sustain advice services in a challenging economic environment.

Developing Partnership & Communication - The service recognises that the key to meeting the rising demand for advice is to strengthen existing partnerships and work proactively to develop new relationships and models of joint provision.

Developing Volunteers and Staff - The service will prioritise training of new and existing staff and volunteers so that clients can be assured of a continued high quality service.

Developing Funding Opportunities - The service will diversify its funding base so that we are less dependent on funding from statutory bodies.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Directors' and Trustees' Report for the year ended 31 March 2023 (continued)

How activities deliver public benefit

Our main activities are described above. All our charitable activities focus on the provision of advice to the general public and are undertaken to further our charitable purpose for the public benefit.

Strategic Report

Achievements and performance

Citizens Advice Enfield helped 4,927 people to resolve over 21,388 problems this year. Local people were helped to claim £1,355,683 in unclaimed benefits and to manage over £6,182,724 debt.

Services were maintained and actually increased in a difficult climate with the COVID pandemic and cost of living crisis.

Financial Review

Citizens Advice Enfield, like many other voluntary organisations, works hard to give value for money with the funding it receives and will always prioritise frontline services. Expenditure is regularly reviewed to ensure cost effectiveness. We continue to receive excellent support from Enfield Council and other donors and in the coming year will build on these solid foundations to explore new and innovative ways of funding and delivering services. The diversification is essential as local authority funding is expected to continue to be subject to significant pressure in the medium term. We are fortunate to have an outcome based strategic grant agreed for our core services from the council until 31 December 2024 and are well placed to bid for additional project work as new opportunities arise. This will allow us to continue to provide a high level of service and commitment to the local community in a difficult climate.

Reserves

The Trustees have reviewed the level of reserves, taking into account the changing financial climate for charities, specifically in terms of funding for services. The Trustees actively monitor Resources Expended to ensure services meet the required standards and also within the Incoming Resources available. Taking this into consideration, the Trustees deem it necessary to maintain temporarily a higher level of reserves than our usual three months reserve policy.

At the year end the charity held unrestricted, undesignated reserves of £389,038 (2022 : £425,515). Designated reserves comprise £150,000 (2022 : £150,000). In addition a further £168,951 (2022 : £99,860) was held in restricted funds.

Subsequent to the year end, trustees have been considering the levels of reserves held, which rose this year for a number of reasons, including unfilled staff positions and not being able to progress internal works to our offices. The contingency and designated funds will be increased in 2023/24 to cover rising costs and possible reductions in funding. Trustees will also revise the Reserves Policy to reflect these issues.

Risk Management

The Trustees have worked to identify and document the major risks which impact upon our work and have ranked these by likelihood and impact.

Planning for future periods

We recognise that the cost of living crisis has severely affected our clients even before they could recover from the impact of COVID. As such we received funding from the Enfield Council to support clients in a crisis to administer the Household support fund. We also received some funding from the GLA and London Legal Trust to provide advice to people facing a crisis. We will continue to invest in technology and training to ensure the service is able to respond to the new way of working post COVID 19. We will continue to develop our work advising and supporting residents with long COVID and the digitally excluded. We will continue our work with Enfield Connections to provide disability advice services. We will look at alternative fundraising options to ensure we are able to continue to diversify our funding base.

Employee Involvement

It is the policy of Citizens Advice Enfield that training, career development and promotion opportunities should be available to all employees. An annual staff and volunteer satisfaction survey is carried out and monthly team meetings and daily short briefing sessions are held.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)

Directors' and Trustees' Report for the year ended 31 March 2023 (continued)

Statement of Trustees Responsibilities

The trustees (who are also directors for the purpose of company law) are responsible for preparing the the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The Trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approval

This report was approved by the board of directors and trustees on 2 November 2023 and signed on its behalf by:


J Hopwood
Chairman/Trustee

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
ENFIELD CITIZENS ADVICE BUREAU**

(A company limited by guarantee)

Opinion

We have audited the financial statements of Enfield Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK)(ISAs(UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you, if in our opinion:

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
ENFIELD CITIZENS ADVICE BUREAU**

(A company limited by guarantee)
(Continued)

Matters on which we are required to report by exception (continued)

- adequate accounting records have not been kept; 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 the trustees

As explained more fully in the trustees responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

- Understanding the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- Laws and regulations identified as being of significance in the context of the entity;
- Assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our assessment taking into account the scope and nature of the entity's activities in the effectiveness of its control environment and compliance with the laws and regulations.

Use of our report

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

Alison Sanderson FCA
Senior Statutory Auditor, for and on behalf of
Liles Morris Ltd
Chartered Accountants & Statutory Auditors
First Floor
80 Coombe Road
Surrey
KT3 4QS

Date:

ENFIELD CITIZENS ADVICE BUREAU

Company number 3626139

(A company limited by guarantee)

**Statement of Financial Activities
including the Income & Expenditure account
For the year ended 31 March 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources						
Donations		179			179	5,660
Charitable Activities	2	342,230		633,648	975,878	1,053,521
Other Trading Activities	3	-		-	-	52,859
Government Grants - Job Retention Scheme		-			-	1,675
Investment Income - Bank Interest		5,207			5,207	853
Other Income		7			7	4,478
Total incoming resources		347,623	-	633,648	981,271	1,119,046
Resources Expended:						
Charitable activities	4,5	384,101		564,557	948,658	1,035,044
Total resources expended		384,101		564,557	948,658	1,035,044
Net Income/(Outgoing) Resources before transfers		(36,478)	-	69,091	32,613	84,002
Transfers between funds		(87,106)		87,106	-	-
Net movement in funds/Net income/ (expenditure) for the year						
Balance brought forward at 1 April 2022		425,516	150,000	99,860	675,376	591,374
Balance Carried Forward	13	301,932	150,000	256,057	707,989	675,376

Other trading activities comprised income from a charity shop that has been discontinued.

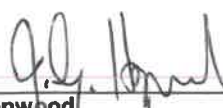
The notes on pages 10 to 16 form part of these accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Balance Sheet at 31 March 2023

	Notes	£	2023	£	2022	£
Fixed Assets						
Tangible assets	9			-		2,416
Current Assets						
Debtors	10		79,717		108,645	
Cash at bank and in hand			<u>869,484</u>		<u>852,567</u>	
			949,201		961,212	
Less Creditors: Amounts falling due within one year	11		<u>(162,404)</u>		<u>(194,865)</u>	
Net Current Assets				786,797		766,347
Total Assets Less Current Liabilities				<u>786,797</u>		<u>768,763</u>
Less Creditors: Amounts falling due after more than one year	12 & 15			(78,808)		(93,387)
Net Assets				<u>707,989</u>		<u>675,376</u>
Funds						
Unrestricted & Designated funds:						
Contingency funds				120,000		120,000
Designated funds				150,000		150,000
General funds				<u>181,932</u>		<u>305,516</u>
				451,932		575,516
Restricted fund	13			256,057		99,860
Total Funds	13			<u>707,989</u>		<u>675,376</u>

The financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These financial statements were authorised by the Trustees on 2 November 2023, and were signed


J Hopwood
 Chairman/Trustee


M Rodin
 Treasurer/Trustee

The notes on pages 10 to 16 form part of these accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash inflow/(outflow) from operating activities	16	11,710	159,041
Returns on investments and servicing of finance	17	5,207	853
Increase/(decrease) in cash in the period		<u>16,917</u>	<u>159,894</u>
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash in the period	18	<u>16,917</u>	<u>159,894</u>
Movement in net debt in the period		16,917	159,894
Cash and Cash Equivalents at the start of the Year		<u>852,567</u>	<u>692,673</u>
Cash and Cash Equivalents at the end of the Year		<u>869,484</u>	<u>852,567</u>

The notes on pages 10-16 form part of the accounts

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the accounts for the year ended 31 March 2023

1) Accounting Policies

(a) Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2019)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy note(s)

The financial statements have been prepared on a going concern basis. In arriving at this conclusion the trustees have taken into account any material uncertainties that may affect the charity's ability to continue as a going concern. The period covered by this assessment is at a minimum level of 12 months from the date of the approval of the accounts. There are no material uncertainties noted during the decision process.

(b) Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(c) Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis inclusive of VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures, fittings and equipment - 25% on cost

(e) Funds structure

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted funds.

(f) Pensions

The charity operates a defined contribution scheme.

Contributions to the scheme are based on applicable pension costs in the organisation taken as a whole. The pension charge recorded in the accounts is the amount of contributions payable in the accounting year.

(f) Pensions (Contd)

The organisation also participates in a multi-employer defined benefit pension scheme. Details to this are in note 15 and the annexe to the accounts.

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

(g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2) Charitable Activities

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
L.B. Enfield - Core	342,230		342,230	340,000
L.B. Enfield - Brexit Project			-	21,135
L.B. Enfield - Disability Project			-	28,500
L.B. Enfield-Childrens Centre		45,000	45,000	45,000
L.B. Enfield - COVID 19 Fund		3,384	3,384	-
L.B. Enfield-Housing Project		50,000	50,000	25,000
L.B. Enfield - Life After Loss Project			-	52,710
L.B. Enfield - Food		18,000	18,000	
L.B. Enfield - GRT Bulgarian		60,000	60,000	-
The Mary Kinross Trust			-	36,500
National Citizens Advice-Help to Claim			-	150,868
National Citizens Advice-Windrush Project			-	585
The Mercers Trust		3,500	3,500	14,000
Enfield Connections			-	31,000
Thames Water Trust		38,208	38,208	34,544
The Henry Smith Charity		40,000	40,000	40,000
Enfield Voluntary Action-Debt Advice		35,262	35,262	31,594
Enfield Voluntary Action-GP Outreach		10,000	10,000	40,000
Enfield Voluntary Action - Cancer Project			-	10,000
Enfield Voluntary Action - Long COVID DI Project			-	6,766
RSA Trust		7,000	7,000	8,000
Big Lottery Fund Grant			-	27,295
North Middx. Hospital-HIV Project		9,000	9,000	16,000
Christian Action		13,406	13,406	13,406
Home Office-Brexit Project		8,484	8,484	31,885
Trust for London		34,250	34,250	20,250
Thomas Deane			-	7,000
Richmond CA - Kickstart Funding			-	13,483
Other Grants			-	8,000
CityBridge		20,000	20,000	-
BGET/FINC		35,114	35,114	-
Disability Advice		61,040	61,040	-
GLA /LLST - Crisis Prevention		8,000	8,000	-
N.C. London ICB - SES Mind		134,000	134,000	-
	342,230	633,648	975,878	1,053,521

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

3) Other Trading Activities

	Unrestricted funds £	2023 Total £	2022 Total £
Charity Shop Income	-	-	52,859

4) Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
L.B. Enfield - Core	384,101		384,101	377,102
L.B. Enfield-Childrens Centre		53,937	53,937	45,320
L.B. Enfield-Housing Project		49,443	49,443	11,692
L.B. Enfield - Disability Project			-	28,644
L.B. Enfield - Brexit Project			-	21,135
L.B. Enfield - Life After Loss			-	18,968
L.B. Enfield - Food		4,549	4,549	
L.B. Enfield - GRT Bulgarian		26,241	26,241	-
National Citizens Advice-Help to Claim			-	143,070
Christian Action Housing		12,784	12,784	13,406
HIV/Aids Project		21,027	21,027	26,000
Enfield Connections			-	31,000
Enfield Voluntary Action-GP Outreach		51,468	51,468	37,800
Enfield Voluntary Action-Debt Advice		25,604	25,604	30,408
Enfield Voluntary Project - Long COVID		13,320	13,320	
Thames Water Trust		44,770	44,770	34,544
Big Lottery Fund Grant			-	27,295
Trust for London		30,211	30,211	20,250
RSA Trust		1,414	1,414	8,000
Charity Shop Operational Costs			-	73,076
The Henry Smith Charity		32,327	32,327	40,018
The Mercers Trust		7,127	7,127	15,431
Home Office-Brexit Project		8,621	8,621	31,885
BGET/FINC		2,700	2,700	-
Disability Advice		83,265	83,265	-
GLA /LLST - Crisis Prevention		7,439	7,439	-
N.C. London ICB - SES Mind		88,310	88,310	-
	384,101	564,557	948,658	1,035,044

ENFIELD CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2023

5) Costs of charitable activities - by activity

	Grant Funding/ Operational Services £	2023 Total £	2022 Total £
Core/Operational and General		-	
Advisory Services	362,458	362,458	360,888
Project Specific Advisory Services	564,557	564,557	584,866
Charity Shop Costs	-	-	73,076
Governance Costs (Note 6)	21,643	21,643	16,214
	<u>948,658</u>	<u>948,658</u>	<u>1,035,044</u>

6) Governance

	Unrestricted funds £	2023 Total £	2022 Total £
Auditors Remuneration	4,200	4,200	3,564
Accountancy Charges	-	-	11,520
Legal & Professional Fees	513	513	1,130
Bad debts	13,647	13,647	-
Other	3,283	3,283	-
	<u>21,643</u>	<u>21,643</u>	<u>16,214</u>

8) Staff costs

	2023 Total £	2022 Total £
Wages and salaries	641,123	764,904
Social security costs	58,197	61,469
Pension costs	16,596	14,889
	<u>715,916</u>	<u>841,262</u>

No employee received emoluments of more than £60,000 (2022: Nil). No trustee received any remuneration in respect of their role as trustee. The average monthly number of full time equivalent employees was 21 (2022: 26). This includes the CEO, four managers (2022: 5) and 16 Project & Support staff (2022: 20). The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £46,595 (2022: £42,791).

9) Fixed Assets

	Fixtures, Fittings & Equipment £	Total £
Cost		
At 1 April 2022	81,972	81,972
Additions in year	-	-
At 31 March 2023	<u>81,972</u>	<u>81,972</u>
Depreciation		
At 1 April 2022	79,556	79,556
Charge for the year	2,416	2,416
At 31 March 2023	<u>81,972</u>	<u>81,972</u>
Net Book Value 31 March 2023	<u>-</u>	<u>-</u>
Net Book Value 31 March 2022	<u>2,416</u>	<u>2,416</u>

ENFIELD CITIZENS ADVICE BUREAU
Notes to the accounts for the year ended 31 March 2023

10)	Debtors	2023	2022
		£	£
	Trade Debtors	52,153	96,473
	Other Debtors and Prepayments	27,564	12,172
		<u>79,717</u>	<u>108,645</u>
11)	Creditors: Amounts due within one year	£	£
	Trade Creditors	735	28,968
	Other Creditors & social security	73,762	46,391
	Accruals and Deferred Income (Refer Note 19)	87,907	119,506
		<u>162,404</u>	<u>194,865</u>
12)	Creditors: Amounts more than one year	£	£
	Pension Liability (Refer Note 15)	<u>78,808</u>	<u>93,387</u>
13)	Restricted Funds		
		Movement of Resources	Transfer (to)/
		Incoming	Outgoing
			from
			Unrestricted
			Funds
			Balance
			31/03/2023
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
			£
	</		

ENFIELD CITIZENS ADVICE BUREAU
Notes to the accounts for the year ended 31 March 2023

13) (Contd)	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
Tangible Fixed Assets	-			-
Net Current Assets	380,740	150,000	256,057	786,797
Creditors due after more than one year	(78,808)			(78,808)
	301,932	150,000	256,057	707,989

14) Details of funds
Unrestricted Funds

The General Funds of the charity are for the provision of advice to clients in relation to their rights responsibilities and services available to them.

The Contingency Fund has been created for the purpose of reserving funds for emergencies and unforeseen expenditure.

Designated Funds

The Designated Fund was previously set up to provide for future expenses relating to premises and IT requirements.

Restricted Funds

HIV/Aids - Specialist outreach advice at the North Middlesex Hospital and other community locations.

Childrens Centre - Advice and information to families with children under 5 years old.

Thames Water - The provision of money advice to Thames Water customers.

RSA Trust - Outreach advice at Ordnance Road Library, North London General Advice.

National Citizens Advice Help to Claim - Support for people in the early stages of a Universal Credit claim, from application to first payment.

L.B. Enfield (Disability Project) - Advice for disabled people.

The Mercers Trust - Welfare advice for North Enfield Foodbank.

Big Lottery Fund Grant - Universal Credit claimants' advice on benefits and debt.

Trust for London - Housing advice.

L.B. Enfield (Brexit Project) - EU settlement and pre settlement application.

Enfield Voluntary Action - GP Social Prescribing Project

Other Projects and Operational Grants - A range of vital funding was received from charitable trust funders to contribute to various aspects of our work, including training for volunteers, support for our pro bono legal advice rota and money advice.

15) Pension and other post retirement benefits

The charity participates in the National Association of Citizens Advice Bureaux Pension & Assurance Plan (1991) which is a funded defined benefit arrangement.

The employers operate a defined benefit scheme in the UK. This is a separate trustee-administered fund holding the pension scheme assets to meet long-term pension liabilities. A full actuarial valuation was carried out at 31 March 2023 by a qualified independent actuary, based upon membership data as at 31 March 2019 sponsoring employer. The major assumptions used by the actuary and details of the scheme are in the schedules annexed to these accounts. The schedules do not form part of the audited financial statements. The annual contributions by Enfield Citizens Advice Bureau is £7,500. The liability to the organisation is as noted in Note 12 in the accounts.

ENFIELD CITIZENS ADVICE BUREAU
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note

16 RECONCILIATION OF THE NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (outgoing)\incoming resources	32,613	84,002
Depreciation charges	2,416	2,417
Interest received	(5,207)	(853)
(Increase)/Decrease in debtors	28,928	(7,885)
(Decrease)/Increase in creditors	(47,040)	81,360
Fixed Assets Additions	-	-
Net cash inflow/(outflow) from operating activities	<u>11,710</u>	<u>159,041</u>

17 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2023	2022
	£	£
Returns on investments and servicing of finance		
Interest received	<u>5,207</u>	<u>853</u>
Net cash inflow for returns on investments and servicing of finance	<u>5,207</u>	<u>853</u>

18 ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net Cash:			
Cash at bank	<u>852,567</u>	<u>16,917</u>	<u>869,484</u>
Total	<u>852,567</u>	<u>16,917</u>	<u>869,484</u>

19 ANALYSIS OF DEFERRED INCOME

	2023	2022
	£	£
(Grants received deferred over the life of the projects)		
Edmonton United Charity		10,783
Thames Water Trust		3,664
L B Enfield - Training Matter	5,000	5,000
North Central London CCG		34,000
The Mercers Trust		7,000
L B Enfield - HUB/WASH	5,000	5,000
Trust for London		6,750
2022-23 Foodbank Grant	3,500	-
RSA Trust	12,395	9,000
Enfield Voluntary Action-Benefits Advice		-
Co-op Community Fund	2,674	2,674
L.B. Enfield - Housing Legal Services	25,000	25,000
Other Projects & Operational Grants	<u>2,202</u>	<u>2,869</u>
	<u>55,771</u>	<u>111,740</u>

Appendix A - FRS 102 disclosures for the 12 months ended 31 March 2023

Pension cost note

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

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

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

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

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

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

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

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

	As at 31/03/2023	As at 31/03/2022
Discount rate	4.80%	2.80%
Inflation assumption (RPI)	3.30%	3.70%
Inflation assumption (CPI)	2.85%	3.25%
Revaluation of deferred pensions in excess of GMP	2.85%	3.25%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.85%	3.25%
- CPI inflation since retirement or 5% p.a. compound if less	2.85%	3.25%
- CPI or 3% p.a. if less	2.50%	2.70%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	As at 31/03/2023	As at 31/03/2022
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.8	21.3
Retiring today - Females	23.6	24.2
Retiring in 20 years time - Males	22.0	22.6
Retiring in 20 years time - Females	24.7	25.7

	Value at 31/03/2023 £000s	Value at 31/03/2022 £000s
The assets in the Plan were:		
Multi asset funds	24,903	68,955
Structured equity and LDI	35,116	27,488
Cash	726	5,771
Fair value of Plan assets	60,745	102,214

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

Present value of funded obligations	111,169	148,768
Fair value of Plan assets	60,745	102,214
Surplus/(deficit) in funded scheme	(50,424)	(46,554)
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
Net liability in balance sheet	50,424	46,554

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

	31/03/2023 £000s	31/03/2022 £000s
Benefit obligation at beginning of year	148,768	161,415
Current service cost	832	771
Interest cost	4,074	3,346
Contributions by Plan participants	0	0
Actuarial (gains)/losses	(35,041)	(11,745)
Benefits paid and expenses	(7,464)	(5,019)
Past service cost	0	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
Benefit obligation at end of year	111,169	148,768

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

	31/03/2023 £000s	31/03/2022 £000s
Fair value of Plan assets at beginning of year	102,214	99,353
Interest income on Plan assets	2,801	2,061
Return on assets, excluding interest income	(39,885)	3,240
Contributions by employers	3,079	2,579
Contributions by Plan participants	0	0
Benefits paid and expenses	(7,464)	(5,019)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	60,745	102,214

The amounts recognised in profit or loss:

	31/03/2023 £000s	31/03/2022 £000s
Service cost - inc. current & past service costs, settlements	0	0
Service cost - administrative cost	832	771
Net interest on the net defined benefit liability	1,273	1,285
Total expense	2,105	2,056

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

	31/03/2023 £000s	31/03/2022 £000s
Actuarial (gains)/losses on the liabilities	(35,041)	(11,745)
Return on assets, excluding interest income	39,885	(3,240)
Changes in the effect of the asset ceiling excluding interest income	0	0
Total remeasurement of the net defined benefit liability (asset) to	4,844	(14,985)