

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED

England & Wales · Charity number 291955

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01909828](#)

**Registered** 1985-06-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 141a Robert Street  
London  
NW1 3QT

**Phone** 02073839108

**Email** [administrator@camdencabservice.org.uk](mailto:administrator@camdencabservice.org.uk)

**Website** [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk)

## Activities

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**Objects:** THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY: TO PROMOTE ANY CHARITABLE PURPOSE FOR THE PUBLIC BENEFIT BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS IN PARTICULAR, BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN CAMDEN AND SURROUNDING AREAS.

**Activities:** The principal charity activity is the provision of independent, confidential and free advice and information services to people who live, work and conduct business in the London Borough of Camden and the surrounding area.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- **Area of benefit:** CAMDEN LB
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,578,046	£1,412,584	£817,303	40
2024-03-31	£1,487,345	£1,295,763	£651,841	38
2023-03-31	£1,333,290	£1,220,695	£390,259	36
2022-03-31	£1,164,526	£1,175,959	£-997,336	37
2021-03-31	£1,260,500	£1,171,148	£-1,761,903	38

## Trustees

Name	Role	Appointed
<b>Susan Guy</b>	Chair	2018-07-17
Albert Jacob Schoen		2019-11-12
Carolyn Goldhill		2023-05-23
David Wyatt		2019-05-13
Dr DAVID ATKINSON		2018-05-01
Eve Helen Castelow		2020-11-25
Geraldine Fiona Mcleod		2022-05-24
Jessica Ferguson		2020-11-25
Juliet Marber		2024-09-10
Kushalta Saini		2022-03-01

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED**

England & Wales - Charity number 291955

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# Accounts

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**OPERATING AS**  
**CITIZENS ADVICE CAMDEN**

**A company limited by guarantee**

**FINANCIAL STATEMENTS**

**For the year ended 31<sup>st</sup> March 2025**

Company Registration  
No. 01909828  
Charity Registration  
No. 291955

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

	Page
<b>TRUSTEES' REPORT .....</b>	<b>2</b>
<b>INDEPENDENT AUDITOR'S REPORT .....</b>	<b>26</b>
<b>STATEMENT OF FINANCIAL ACTIVITIES.....</b>	<b>30</b>
<b>BALANCE SHEET .....</b>	<b>31</b>
<b>STATEMENT OF CASH FLOWS .....</b>	<b>32</b>
<b>NOTES TO THE FINANCIAL STATEMENTS .....</b>	<b>33</b>

# **TRUSTEES' REPORT**

(Incorporating Directors' Report) for the year ended 31 March 2025

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2025.

## **Reference and Administrative Information**

Citizens Advice Camden is an operating name of Camden Citizens Advice Bureau Service, a registered charity (number 291955) and is constituted as a company limited by guarantee (number 01909828). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

<b>Registered Office</b>	Head Office 141a Robert Street London NW1 3QT
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## **Directors**

The directors of the company are its trustees for the purpose of charity law, but throughout this report are collectively referred to as the directors.

The directors serving during the period and since the period end were as follows:

S Guy	Chair
D Wyatt	Vice Chair
D Atkinson	
R Bond	Chair HR Standing Committee
A Schoen	Treasurer and Chair Finance Audit & Risk Standing Committee
S Shehata	Vice Chair HR Standing Committee, resigned 02 September 2024
E Castelow	
J Ferguson	
K Saini	
F McLeod	
D Taylor	
C Goldhill	
J Marber	Appointed 10 September 2024

## **Key executives and other professional advisers**

### **The Chief Executive Officer**

J Whalley (vacated post 7 March 2025)  
Louise Davies joined 10 March 2025

### **Company Secretary**

J Whalley (vacated post 7 March 2025)  
Vacant

### **Auditors**

Sayer Vincent LLP  
110 Golden Lane London EC1Y 0TG

### **Bankers**

The Co-operative Bank  
plc 1 Islington High Street  
London N1 9TR

### **Investment Managers**

CCLA Investment Management  
Ltd COIF Charity Funds  
80 Cheapside  
London EC2V 6DZ

## **Objects, Aims and Principal Activities**

Citizens Advice Camden is an independent local charity with a long and proud history of providing quality advice and information services for local people since opening its doors in 1939 in response to local need. We are a member of the national Citizens Advice network which provides added value through a national performance, governance and quality framework, case management and telephony platforms and shared learning across the network.

The twin aims of Citizens Advice Camden are to:

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

We do this through the provision of independent, impartial, confidential and free advice and information services to people who live in the London Borough of Camden and surrounding areas. We target our services at those in greatest need. This has become ever more important as the cost of living crisis deepens and impacts widely across our community.

We exist to make sure people have the information, advice and confidence they need to feel empowered to make informed decisions about issues that affect them directly and take positive and independent action to improve their own lives. We advise on issues including debt, welfare benefits, housing and employment. We deliver our services through our telephone Adviceline, appointments and our website [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk). Services are delivered via our office on the Regent's Park estate and in a network of community-based outreach and co-locations.

Through the lived experience of our clients, we collect evidence on the policies and legislation that negatively impact our clients and the local community. We work to improve these practices which brings benefits for the wider community.

## **Public Benefit**

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have due regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

## **Key Objectives for the Charity**

Key objectives are set out in our two-year Business & Development Plan which is reviewed and rolled forward each year.

During 2024-25, local communities continued to face challenging times with the disproportionate impacts of the cost of living crisis adding to those experienced during the pandemic period. At Citizens Advice Camden (CAC), we wish to respond by being the best we can be, maintaining our sustainability and delivering quality advice whilst staying agile to meet changing and emerging advice needs and the challenges of the cost-of-living crisis. Delivering equity and inclusivity underpin all our ambitions. We work generously within the resources we have to provide an inclusive service which meets the needs of anyone in our community in need of advice. We strive to be representative of our local community with all our team feeling respected and supported to achieve their best.

We continue to build our community and neighbourhood connections so that we are accessible for those in need of advice and extend our reach further to those who have not previously used our services. However, in order to continue to do this effectively, CAC must remain agile in its approach and reprioritise focus and actions as required.

At the same time, we wish to provide a service which is accessible to those who need us within the resources we have. As a result, our Plan and priorities continue to evolve to meet changing local needs with the Board setting the following objectives for 2024-26.

## **To achieve their vision, the Board has set over-arching key objectives for 2024-26 with priorities to focus on in 2024/5:**

### **Key objective 1:**

We will make it easier for people to get advice to address poverty and disadvantage. This means we will: Maintain our high standard of advice delivered in community locations while being agile, adaptable and resilient to the impact of events on our operating model.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

1.1 Continuing to recruit and train our paid and volunteer advisers and the supervisors, managers and support staff resources necessary to promote inclusivity, service development and sustainability.

*Year One priorities:*

- Secure additional funding to retain advisers on time limited projects.

1.2 Embed succession planning for non-client facing and trustee roles.

*Year One priorities:*

- Secure further training and development opportunities for our staff to develop their professional practice and grow our own.

1.3 Continuing to review as appropriate staff conditions including pay, premises, wellbeing support and other benefits.

1.4 Within our resources, reviewing potential locations increasing awareness and accessibility of our services.

**Key objective 2:**

We will be a partner and voice in our community and a champion for equality through an equity-based approach.

This means we will:

Build an awareness of our wide range of services and demonstrate the impact we achieve. Be influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, secure more resources for advice services and prevent problems arising.

2.1 Relationship building with new and existing partners to extend our reach: - LB Camden, members of the wider Camden Advice Network and Equalities and Community Strength Forum and other local stakeholders. - Health settings through our hospital-based projects, primary care and Integrated Care Board.

*Year One priorities:*

- Explore further ways of working more closely with national CA eg through contributing to the national development of the local support offer.
- Develop work of our GOSH Family Service with the Health Justice Partnerships and explore broadening that further into our other health settings.
- Develop our participation in regional health-related groups including our Royal Free team's membership of the Macmillan London-wide group.
- Develop working with Integrated Care System through the London North Central Integrated Care Board collaborating with pan-London LCA partners to achieve this.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

2.2 Further develop our Research & Campaigns work to raise our profile whilst recognising that we need additional resources to achieve this.

*Year One priorities:*

- Explore funding opportunities to support this objective. - Contribute to one national and one local R&C campaign with a cost of living focus.
- Appoint a trustee research and campaigns lead
- Have research and campaigns as a regular senior management team agenda item to plan activities
- Relaunch research and campaigns group as resources allow.

2.3 Ensure Equity, Diversity & Inclusion continues to be a standing item on the senior management team agendas and in all Board papers.

**Key objective 3:**

To be a strong and sustainable organisation recognised by all as an effective social welfare law advice provider.

This means we will:

Secure a diverse range of resources, both people and income, to support our work and ensure we provide quality services that are effective and value for money.

3.1 Income generation to enhance sustainability and service delivery together with designing solutions.

*Year One priorities:*

- Explore additional funding for financial wellbeing and money advice.
- Develop new initiatives, particularly through the Integrated Care Board and existing local health partners which deliver core objectives and improve access for those disproportionately impacted by the cost-of-living crisis.

3.2 Continue the work to strengthen our IT infrastructure

*Year One priorities:*

- Complete the move to our new SharePoint architecture
- Explore the potential of AI technology to support both efficiency and service development

3.3 Work collaboratively with our London Citizens Advice colleagues across the consortium in seeking new funding opportunities and develop our working together.

## **Review of achievements and performance during 2024/2025**

At Camden Citizens Advice, we deliver advice services that are multi-channel, tailored to individual needs, and underpinned by robust quality assurance. Our approach is designed to empower clients, ensure accessibility, respond to changing needs, and deliver measurable impact. We prioritise getting it right first time and adapting our support to meet the evolving challenges people face.

Collaboration is central to our work. We actively contribute to the Camden Advice Network, partner with health and education settings, and engage in pan-London initiatives with other Citizens Advice charities. This enables us to share expertise, extend our reach, and strengthen the local advice ecosystem.

The majority of our clients seek help with welfare benefits (including Universal Credit), debt, housing, and employment. We tailor our services to meet individual circumstances, reserving in-depth casework for those facing complex issues or with limited capacity to self-help—recognising that this capacity can change over time. Our team operates within a strong training and quality framework, ensuring we stay current with policy and legislative developments and can respond effectively to the increasing complexity of client needs.

We aim to intervene early, helping clients before they reach crisis point. However, we also acknowledge that solutions are not always available. Across the Citizens Advice network, the number of debt clients in negative budgets remains at record levels even after receiving advice. For our clients, this is often driven by the steep rise in housing costs in central London.

### **Advice through a cost of living crisis**

In 2024–25, the cost of living crisis in London remained severe. Although inflation fell to 2%, housing costs surged and food and energy prices stayed high. Camden Citizens Advice saw sustained demand for support, with more clients presenting complex, multi-issue cases. Rising rents and delays in benefit resolutions—especially around PIP and Universal Credit—continue to strain household budgets, leaving many in negative financial positions even after receiving advice.

To meet this growing need, we deliver our multi-channel services through a hybrid working model and a network of community outreach and co-locations—taking advice to where people are, within the resources available. Our team adapts flexibly to ensure accessibility and depth of support.

Throughout the year, we maintained close collaboration with our community partners and the Camden Advice Network to provide a robust safety net of advice and support. This partnership, which proved invaluable during the pandemic, continues to be essential as we help local people navigate the deepening challenges of the cost-of-living crisis.

### **During the year we provided the following services:**

(a) Community Advice

- Adviceline 0800 028 3146 open Monday to Friday 10am to 4pm providing the main access route into our services. Residents can call this freephone number whether or not they have credit on their mobile. We are able to provide this as a freephone number as part of the added

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

value we bring as members of the Citizens Advice network. Our Adviceline volunteers, supervised and managed by paid staff, provide advice and information to callers. Appointments are arranged for in-depth casework or referral to other CAC services. The majority of appointments are by telephone however we also offer face-to-face appointments, at our office and in community locations, for those whose advice needs cannot be met in any other way. In addition, we refer to Camden Advice Network partners or other advice providers if this is more appropriate to meet clients' needs.

- Support for making Universal Credit claims through our participation in delivery of the national Citizens Advice Help to Claim service. Increasingly this service is supporting those on the old legacy benefits going through the 'managed migration' process to move them onto Universal Credit.
- Debt and money advice services: Our Debt Advice North Camden service provides specialist debt advice for residents in the north of the borough.
- Financial Wellbeing service supports residents through maximising income, obtaining best value for essential expenditure, and empowering residents through increasing money confidence. In addition, it provides advice on energy usage, energy saving measures and costs. It also works with Camden Advice Network (CAN) partners, the wider VCS and council teams to train and equip their staff and volunteers with skills and knowledge to provide financial capability support to residents so increasing local capacity.

(b) Citizens Advice Camden website

- Smart-phone friendly with accessibility features with quality assured information and self- help materials and web-chat facilities.
- Gives details of all our services and residents can use the call-back form to seek advice or for partners to make referrals to us.
- Resource of local advice services which supports an integrated advice ecosystem so that residents have the information they need in order to choose where to access support.

(c) Advice in health settings

Advice, information and casework services for patients and their families/ carers at:

- Royal Free Hospital \_Oncology Macmillan service and Renal service
- Great Ormond Street Hospital where we provide advice services for patients' families and for GOSH staff.
- Mind in Camden based service providing advice for those receiving mental health support in primary care settings (new service launched in June 2024.)
- CHIP, Camden Health Improvement Practice

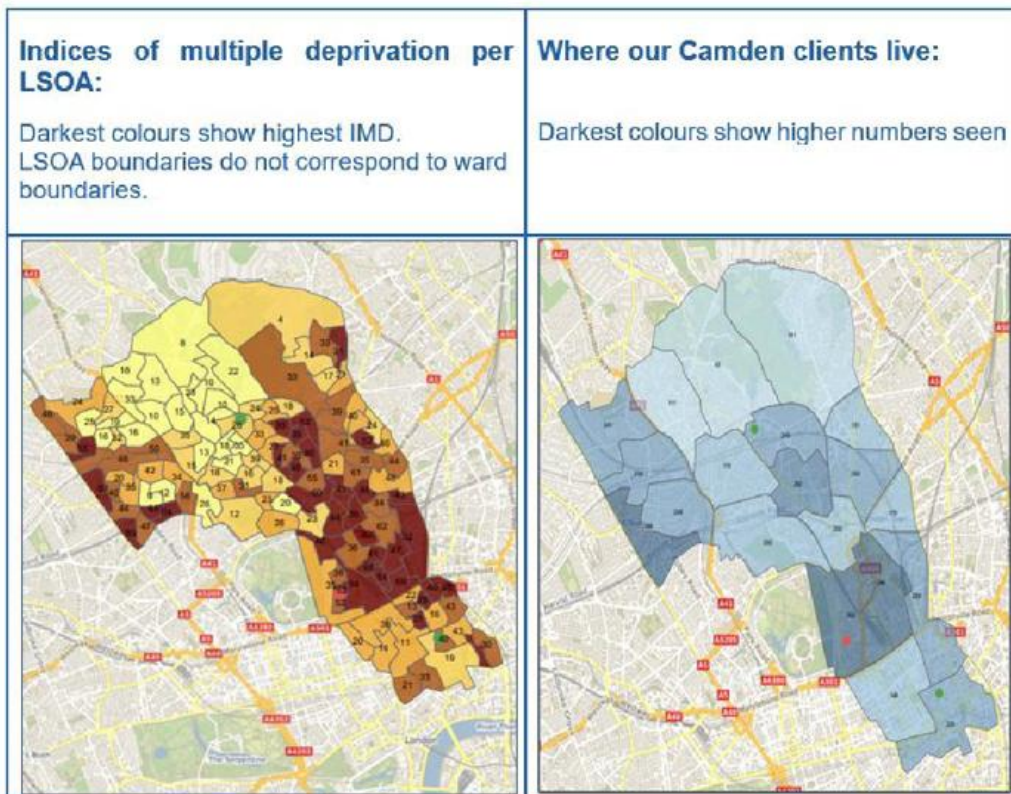
**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

- University College London Hospital where we provide advice services for UCLH staff (new service launch in November 2024)
- (d) Advice for students studying at Birkbeck, University of London

**Supporting those most in need of advice**

Our data shows that most of our clients continue to be those in greatest need. Figure 1 below shows that most of our clients live in areas with the highest indices of multiple deprivation (IMO.) This is shown in the maps below where the darker shaded areas indicate the greatest needs (browns) and greatest concentration of our clients (darker blue.) IMO data uses the smallest post code data available (LSOA) and compares this to data nationally set as equally ranked quintiles deciles. We continue to review our service provision and work to generate additional income to meet our objective to be where people are and meet the advice needs of those most in need.

**Figure 1: Supporting those most in need of advice**



**Partnership working in community settings, in health and in education**

Through our network of community and co-locations, we aim to take advice to where people are. With the disproportionate impacts of the cost-of-living crisis across our community, our ambition extends further than ensuring we don't leave any of our existing clients behind. We are building on our community and neighbourhood connections to extend our reach within the resources we have. Our aim is also to become more accessible for those in need of advice who have not previously used our services. These include, for

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

example, those without digital access and/or health needs which online or telephone services may not support.

Meeting unmet need within the resources we have is always difficult however an increasingly inter-connected Camden Advice Network supports us in this. The wider Camden Advice Network now extends beyond the funded advice providers and has become the Tackling Poverty Forum with • advice providers, council teams, community groups and food providers working together and cross-referring to each other. This may also help to mitigate the impacts of digital exclusion and we will continue to build on this within the Camden Advice Network and with partners. An example of this advice needs analysis in action is the provision of a dedicated advice service for BSL users at Camden Disability Action. Working to maintain and strengthen these neighbourhood connections is a key priority area for us.

In addition to community-based provision, we also provide advice through co-locations with partners in Camden-based health settings as described above. These services further support our aim to reach those most in need of our support and are integral parts of the services provided to patients.

At Birkbeck, University of London we provide a unique, confidential service for students in need of advice on issues such as financial wellbeing, housing, energy and benefits which helps support their studies. We are well integrated into student support services who refer students to us or students can self-refer.

**Impact of our services**

Over the past year, Camden Citizens Advice experienced a slight decline in the number of individuals and families advised, continuing a gradual trend from previous years. However, this modest dip in client numbers masks a more significant development: the intensity and complexity of support provided has grown. Clients are increasingly presenting with multiple or more complex issues, which is reflected in the rising number of advice issues addressed.

This shift is further evidenced by the steady volume of contacts with clients and third parties, suggesting that while fewer people may be seeking help, those who do require more sustained and in-depth support. The data underscores the evolving nature of demand on our services—fewer clients, but with greater needs—highlighting the importance of maintaining capacity and expertise to meet these challenges effectively.

**Table 1: Clients advised this year**

<p><b>Advised 10,459 individuals and families</b></p> <p>2023/24: 10,910 2022/23: 11,761</p>	<p><b>Supported clients with 67,150 new issues</b></p> <p>2023/24: 66,613 2022/23: 57,083</p>	<p><b>Advised through 36,238 contacts with clients and third parties</b></p> <p>2023/24: 35,694 2022/23: 39,626</p>
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## **Research & Campaigns Work**

Throughout 2024–25, Camden Citizens Advice continued to prioritise advocacy on the growing impact of the cost-of-living crisis on household budgets. Using insights from our casework and data collected via Casebook, we provided evidence to national Citizens Advice, to support the call for advocating for policy reform.

We also responded to the UK Government’s consultation on the *Green Paper: Pathways to Work*, which proposed significant changes to disability benefits and employment support. Our submission raised serious concerns, particularly on the potential impact on people with disabilities and long-term health conditions. We shared the national Citizens Advice response with local MPs, including the Prime Minister. We welcomed the subsequent removal or revision of the most harmful proposals—particularly those affecting Personal Independence Payment and Universal Credit—demonstrating the power of collective advocacy and the importance of shaping reforms around lived experience.

Our research and campaigns work is rooted in the real-life experiences of our clients. The case studies that follow illustrate how individual issues often reflect wider systemic challenges, helping to inform and strengthen our policy work.

This high ratio of average number of enquiries per client also reflects how changes in one aspect of people’s lives, e.g. with one element of their benefit claim, can impact elsewhere making the provision of holistic advice even more important. Advisers are also alert to the support needs that clients may have including those due to ill-health which also need to be addressed as case study 1 illustrates.

**Case Study 1: Advocacy in Response to DWP Administrative Error**

This case illustrates the vital role of advocacy in helping individuals navigate the welfare system, particularly when administrative processes create barriers for those with additional support needs.

Mr M, a Universal Credit claimant with mental health challenges, had previously worked as a self-employed taxi driver but stopped due to deteriorating health. Several months into his claim, he received a request from the Department for Work and Pensions (DWP) to provide evidence of self-employment income. Mr M responded via his UC journal, explaining that he had ceased self-employment the previous year and offered to supply documentation.

Despite this, he was instructed to attend a face-to-face interview and warned that failure to do so could result in sanctions. Mr M reiterated that he was no longer working and, due to his health condition, was unable to attend an interview he believed to be unnecessary. The interview was rescheduled, and he was again warned that his payments would be suspended if he did not attend.

Feeling overwhelmed and without support, Mr M approached our service, saying: "I really cannot cope with this. I have no one to turn to for help." We contacted the DWP on his behalf and were assured that the interview requirement would be removed and his UC account updated. However, the necessary corrections were not made, and his payments were subsequently suspended.

We escalated the issue to a contact at the local Jobcentre Plus, who intervened and ensured that Mr M's benefits were reinstated.

This case highlights how even relatively straightforward issues can become significant barriers for individuals with health conditions or limited support networks. Our intervention ensured Mr M's entitlement was protected and his wellbeing safeguarded, demonstrating the importance of accessible, person-centred advocacy in addressing systemic administrative errors.

**Table 2: Number of clients per key advice areas comparing 2023/24 and 2024/25**

Table 2 gives a snapshot of key advice areas only and does not show all the enquiries we advised on

Advice Area	Number of Clients (2023/24)	Number of Clients (2024/25)	% Change
Benefits	3,354	3,006	-10.3%
Universal Credit	5,785	5,355	-7.4%
Debt	825	845	+2.4%
Employment	401	428	+6.7%
GVA & Hate Crime	50	51	+2%
Housing	2,026	2,233	+10.2%
Family	332	305	-8.1%
Immigration	437	499	+14.1%

during the year.

Our advice service experienced significant shifts during 2024/25, reflecting both external policy changes and evolving community needs.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Our 7.4% reduction in Universal Credit cases was largely driven by the DWP's decision to slow down the managed migration of Employment and Support Allowance (ESA) clients to UC during 2024. Recognising that fewer ESA clients would be migrating and that this vulnerable client group requires significantly more time and support, Citizens Advice reduced our UC HTC service targets by 13% from October 2024. This strategic adjustment allowed us to maintain quality service whilst adapting to the changed policy landscape.

We witnessed substantial increases in two critical areas: housing advice rose by 10.2% and immigration advice surged by 14.1%. These increases reflect growing community pressures and demonstrate how our service responds to emerging local needs. However, this shift in demand created capacity challenges elsewhere in our service.

The 10.3% decline in benefits cases resulted from a combination of factors. The significant increase in housing-related enquiries required us to reallocate adviser capacity away from benefits work.

Additionally, we experienced a 4-5% drop in overall client numbers during 2024/25, which may be partly attributed to fluctuating volunteer availability as personal commitments affect their ability to maintain consistent service levels.

We also observed that client issues have become increasingly complex, requiring our advisers to spend more time per case. Whilst this had a marginal impact on overall numbers, it reflects our commitment to providing thorough support for clients with more challenging circumstances.

The reduction in benefits work naturally resulted in lower income gains for our clients, as most income gains outcomes are directly linked to benefits cases. This demonstrates the interconnected nature of our advice services and outcomes.

These changes reflect Camden Citizens Advice's ability to adapt our service delivery model to meet both policy realities and evolving community needs. By proactively adjusting our targets and reallocating resources towards areas of greatest demand, we have maintained our commitment to supporting Camden residents whilst managing capacity constraints effectively.

**Financial Outcomes**

<b>Financial Outcomes</b>	<b>2023/2024</b>	<b>2024/2025</b>
Income gain	£9,246,461	£6,483,216
Re-imbursments, services, loans	£58,699	£57,597
Debts written off	£118,471	£5,225
Payments rescheduled	£36,068	£43,350
Other	£1,355,386	£537,869
Average income gain per client (of outcomes recorded)	£3,398	£3,098

**Table 3: Financial outcomes recorded during 2024/25**

Our financial outcomes for 2024/25 primarily reflect the increasing complexity of issues that clients present with, which has reduced our capacity to see more clients. This trend towards more complex cases, combined with operational changes, explains both the reduction in overall client numbers and the

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

changes in financial outcomes. Total financial value decreased from £10.8 million to £7.1 million, with income gains falling from £9.2 million to £6.5 million. The average income gain per client decreased from £3,398 to £3,098, reflecting how the shift towards more complex Universal Credit cases in our Help to Claim service required significantly more adviser time per client without necessarily generating proportionally higher individual financial outcomes.

The most dramatic change was in debts written off, which fell from £118,471 to just £5,225 - a reduction of 96%. This substantial decrease was entirely due to the staffing changes in our debt advice service. Without a qualified Debt Relief Order (DRO) intermediary following our senior debt adviser's departure, we could no longer submit DRO applications directly, significantly limiting our ability to achieve debt write-offs for clients.

Conversely, payments rescheduled increased from £36,068 to £43,350, suggesting that whilst we could not write off debts through DROs, our advisers continued to negotiate payment arrangements with creditors

Applying a Treasury approved model to our case management data\*, we can also assess the wider impacts for our local community during 2024/25 as shown below, again with 2023/24 figures shown for comparison.

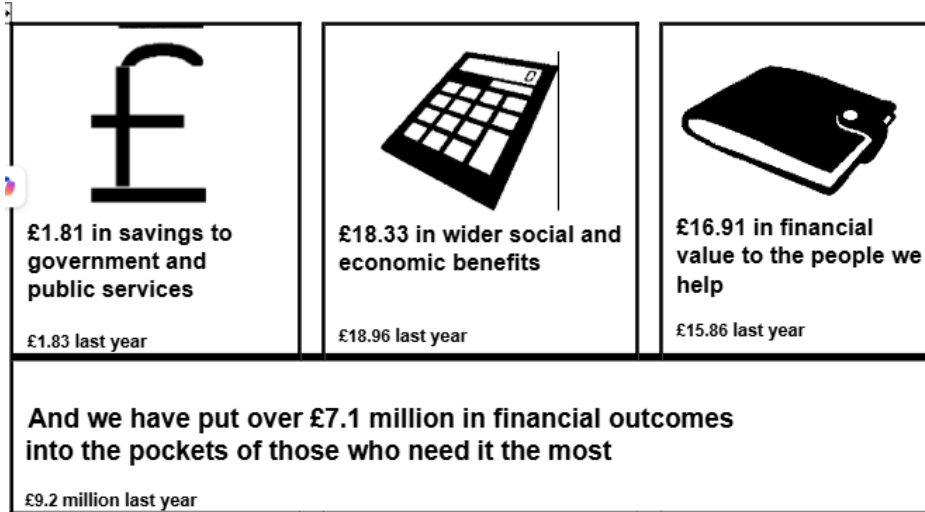
The graphic illustrates the tangible financial impact of Citizens Advice Camden's work in 2024–25, highlighting the value delivered to individuals, public services, and the wider economy.

- For every £1 invested in our service, we generated £1.81 in savings to government and public services, including reduced demand on health, housing, and welfare systems. While slightly lower than last year's £1.83, this reflects continued efficiency and value in a challenging funding environment.
- Our work also delivered £18.33 in wider social and economic benefits, such as improved wellbeing, increased productivity, and reduced financial exclusion. Though marginally down from £18.96 last year, this figure underscores the broader societal value of our advice services.
- Most importantly, we achieved £16.91 in direct financial value to the people we help, up from £15.86 last year. This includes income gains, debt reductions, and access to financial support—demonstrating our growing effectiveness in securing outcomes for those most in need.

In total, we helped put **over £7.1 million in financial outcomes** into the pockets of local residents—supporting them to meet essential costs, stabilise their finances, and regain control. While this is lower than the £9.2 million achieved last year, it reflects the shift in how residents access support, including direct applications to Camden's Cost of Living Assistance (COLA) scheme, which has reduced the number of applications we submit directly.

These figures reinforce the value of our holistic, person-centred approach and the dedication of our team in delivering high-quality advice and support during a period of sustained demand and economic pressure.

**For every £1 Invested in our services in 2024/25 we provided:**



During the year, continued cost of living increases have put yet more pressure on already squeezed household budgets meaning people have little or nothing left to cope with sharp increases in the cost of essential items like housing costs, fuel and food. As a result we are seeing more people with negative budgets whose essential household expenditure exceeds their income.

Rapid increases in housing costs have played a part. Our advisers regularly deal with calls from clients whose private landlords want to increase rents by significant amounts. Many local private rents remain above the Local Housing Allowance (LHA) maximum payable for those on benefit despite the increase in LHA in April 2023. In any case, those on Universal Credit can also find the impact of the benefit cap ceiling on the amount of benefit they can be paid cancels out the increase in LHA as case study three shows. The impact of this is that fewer private tenancies are affordable for lower income residents on a sustainable long-term basis. Although residents can apply for Discretionary Housing Payments from Camden Council for a temporary period, this is not a long-term solution.

### **Case Study 2: Navigating the Benefit Cap and Local Housing Allowance**

This case highlights the financial strain experienced by individuals affected by the Local Housing Allowance (LHA) and the benefit cap, and the importance of targeted, person-centred support in promoting stability and inclusion.

Mr P, who relocated to the UK from Iran two years ago, was receiving Universal Credit. However, his entitlement was restricted by both the LHA—which limits the amount of rent covered for private tenants—and the benefit cap, which reduces the total benefits payable to those not in employment. As a result, his entire UC award was consumed by rent, leaving him with a monthly shortfall.

When Mr P approached our service, he was in arrears with his utility bills and had lost access to the internet—his only means of communication with his wife and children in Iran. Despite actively seeking employment, his limited English posed a significant barrier. He had been attending ESOL (English for Speakers of Other Languages) classes to improve his language skills and job prospects.

We supported Mr P in applying for a Discretionary Housing Payment (DHP) to help cover the rent shortfall, and a Cost of Living grant. Both applications were successful, securing nearly £2,000 in financial support. This allowed Mr P to redirect part of his UC to cover essential bills and reconnect with his family online.

Mr P also sought advice on reuniting with his family in the UK. We provided information on the family reunion process and referred him to a law centre for further legal support. As he continues his ESOL studies and job search, we have also assisted with a second DHP application.

This case demonstrates the compounded challenges faced by newly arrived residents navigating the benefits system and underscores the value of holistic, tailored support in helping individuals regain financial and emotional stability.

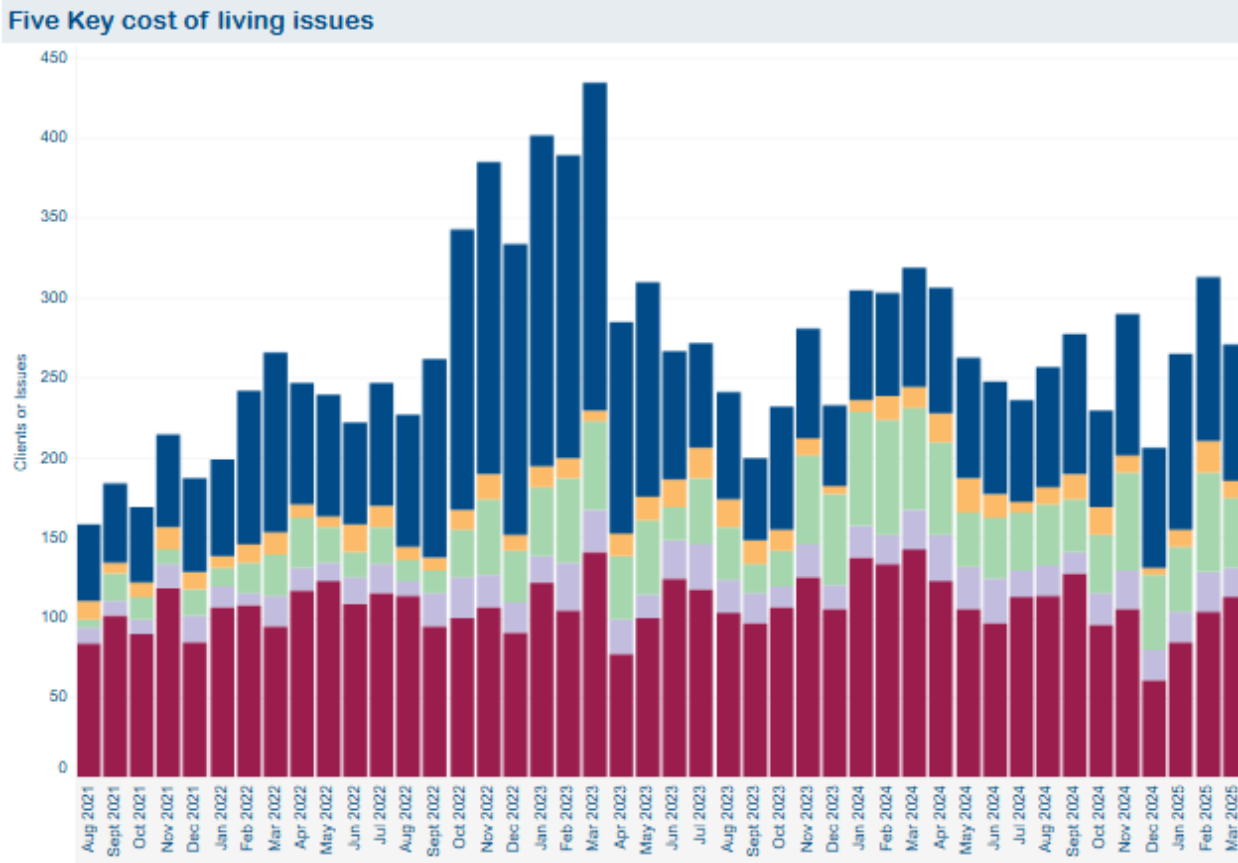
Figure 2 below shows some of these cost-of-living impacts on the individuals and families that we supported during the year. We continue to issue more food bank vouchers and apply for more charitable support for a greater number of clients. Together with other VCS organisations in Camden, we acted as intermediaries for Camden Council's Cost of Living Payments Fund enabling those facing financial hardship to access these funds. Debt advice and utilities enquiries have also increased. Demand for financial capability support has also remained high indicating just how much our Financial Wellbeing and specialist debt projects described on page 6 are needed.

### **Figure 2: Cost of living impacts faced by our clients during 2024-25**

This graph uses five enquiry areas as key indicators of cost of living pressures on clients and tracks enquiry numbers from August 2021 to March 2025 to identify trends:

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

■ Charitable support & Food Banks   
 ■ Energy   
 ■ Personal independence payment  
■ Council tax arrears   
 ■ Energy debts



From Figure 2, we can see the impact of the increasing cost of living on our clients:

Since August 2021, the number of clients requiring crisis support has increased and remained consistently high, with noticeable peaks around February and March each year as winter fuel bills become due. From summer 2023 onwards, residents have been able to apply directly to Camden’s Cost of Living Assistance (COLA) scheme, rather than solely through voluntary sector organisations like ours. This change has reduced the number of applications we submit, which is reflected in our service data.

Enquiries relating to Personal Independence Payment (PIP) fluctuate throughout the year but tend to rise during the winter months. This pattern suggests that individuals living with the higher costs associated with long-term ill health are increasingly unable to make ends meet or are anticipating increased winter expenses. As illustrated in Case Study 3, when PIP is refused or withdrawn, delays in resolving the issue—often through the appeals process—can significantly impact clients. In some cases, we must escalate matters to the independent tribunal system to ensure entitlements are restored.

**Case Study 3 from our CHIP Service: Challenging an Incorrect Overpayment Decision**

This case demonstrates the importance of sustained advocacy in resolving complex benefit disputes and protecting clients from the consequences of administrative error.

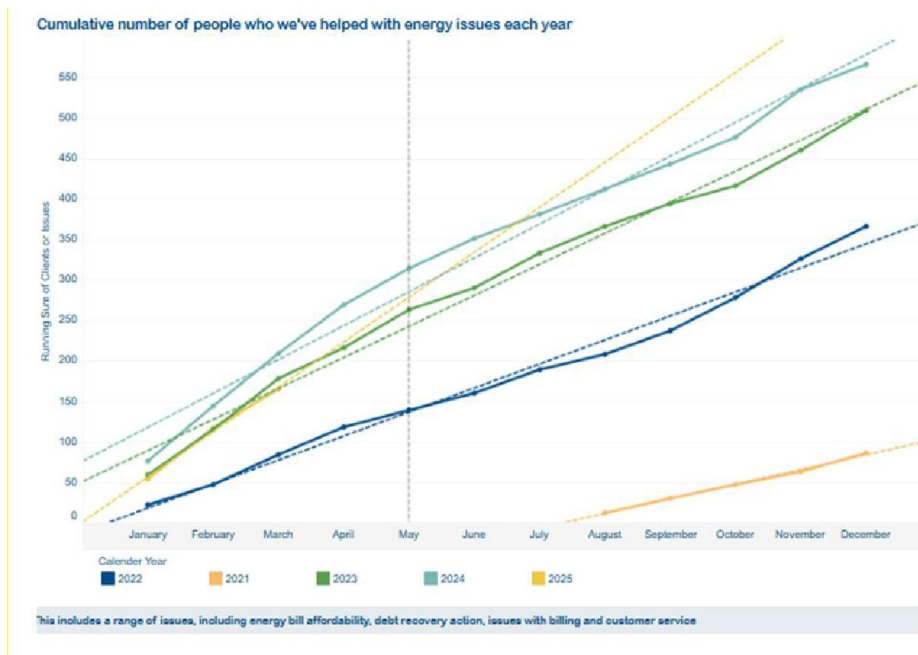
Anthony, a client with long-term health issues, had his Employment and Support Allowance (ESA) of £197 per week stopped by the Department for Work and Pensions (DWP). In addition, £45 per week was being deducted from his Personal Independence Payment (PIP). The DWP claimed Anthony had received £27,000 in benefits he was not entitled to and began recovering the alleged overpayment. They also believed he had undeclared earnings—an assertion that was incorrect.

Our adviser worked with Anthony over an 18-month period, initially requesting a reconsideration of the decision, which was unsuccessful. The case was then escalated to the independent tribunal system. A detailed submission was prepared and presented to the tribunal, which ultimately ruled in Anthony’s favour. His ESA was reinstated, the overpayment was cancelled, and deductions from his PIP were stopped.

Anthony expressed immense relief at the resolution, saying he could finally move forward after a prolonged and stressful period. Unfortunately, cases like this are not uncommon. This example highlights how persistent casework can expose wider systemic issues and ensure that vulnerable individuals are not unfairly penalised due to administrative mistakes.

Rising costs mean we are also seeing more people in work who have not needed to claim benefits before but are now in need of advice. Increased housing costs are not the only pressure on stretched household budgets as high energy costs continue to be unaffordable for many.

The table below shows Cumulative number of people we helped with energy issues since August 2021. This includes a range of issues, including energy bill affordability, debt recovery action, issues with billing and customer service.



In the face of these financial pressures, it is essential that people have access to the high-quality advice they need to navigate an increasingly complex legislative and policy framework. This case study provides another example of the range of problems our advisers deal with and the intensive and persistent casework that can be needed to resolve them.

#### **Case Study 4: Holistic Support to Restore Stability**

This case highlights the importance of holistic, flexible support in helping vulnerable individuals regain financial stability and access essential services.

Mr J approached our service after his Housing Benefit and Council Tax Reduction were stopped, leaving him with mounting rent and council tax arrears. On investigation, it became clear that Mr J had missed a request for information from the council, which had led to the suspension of his benefits. We supported him in submitting the necessary documentation, and once his benefits were reinstated and backdated, we were able to address several additional issues.

Mr J was also struggling with water and energy debts. Our adviser provided budgeting support and helped him access assistance from his utility providers, including joining the Priority Services Register and applying for financial help towards his arrears. During this time, Mr J was informed that he would need to transition from Income Support to Employment and Support Allowance (ESA), having been on Income Support for many years. We supported him through this process as well.

Thanks to the flexible nature of our service, we were able to offer Mr J advice and support through a combination of telephone, email, and face-to-face appointments—tailored to what worked best for him. This case demonstrates how integrated, person-centred support can make a meaningful difference in the lives of those facing multiple and overlapping challenges.

## **Our Team**

None of this would have been possible without the continuing commitment and dedication of our paid staff and volunteers during this year. We are grateful for the contribution made by all of our team in supporting local people and the hard work that goes into maintaining high quality advice services whilst demand increases. All are an essential part of ensuring our high-quality service delivery to clients is maintained and the Charity continues to flourish.

This year we had an average of **40** employees (23/24:38). Our paid staff roles range from advisers working in our various projects to supervisors, managers and other support roles including HR and IT. During the year we also had the benefit of 88 (2023/24:57) volunteers including trustees.

Our volunteers contributed 24,733 hours over the year (2023/24:19,918) towards our service delivery with a total value of £640,441 (2023/24 £556,287)

Our volunteers come from all walks of life with very different life skills and experience: some have retired, others are just starting out. Our paid staff provide the robust training, coaching and supervision needed to support our volunteers together with training resources created both internally and provided by Citizens Advice.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

During the year our volunteers have contributed in the following roles:

- Volunteer generalist adviser
- Volunteer Telephone Assessor
- Financial Capability Volunteer
- Trustee

All our services are supported and supervised by our experienced and dedicated supervisors and managers to maintain quality standards. The quality of advice assessment framework moderated by Citizens Advice ensures quality standards are maintained and we are accredited to the Advice Quality Standard (AQS) and to the Office of the Immigration Services Commissioner (OISC) for level 1 immigration advice. All our advisers and supervisors hold accreditation to the Money Advice and Pensions Service quality framework in provision of money advice. We are fully compliant with the Financial Conduct Authority (FCA) Senior Managers' Certification Regime and Consumer Duty requirements. This is in addition to the FCA regulatory requirements for debt counselling and debt adjusting which we must also meet in delivering our debt advice services.

## **Structure, Governance and Management**

### **Governance**

Citizens Advice Camden is a member of Citizens Advice, the national association of Citizens Advice charities. Through its Membership Scheme, Citizens Advice provides a governance framework that underpins all direct charitable activities delivered to service users. This includes defined quality standards for advice and casework management, as well as mechanisms for reviewing organisational performance against those standards.

In November 2024, Citizens Advice Camden underwent a Leadership Self-Assessment audit, which confirmed that the organisation demonstrated excellent leadership.

Governance responsibilities are exercised by the Board of Trustees, who also serve as directors of the company. The Board is responsible for ensuring that Citizens Advice Camden meets all legal and contractual obligations and delivers its charitable objectives effectively. Trustees serve on a voluntary basis and are not remunerated for their time. The Board employs executive, administrative, and operational staff to carry out activities related to governance—as defined by SORP (FRS102)—including strategic planning and the delivery of advice services.

The Board meets at least four times a year and operates two Standing Committees, each meeting up to four times annually. Committee membership is drawn from the Board. Since the pandemic, both Board and Annual General Meetings have adopted a hybrid format to support accessibility and participation.

- The **Finance, Audit and Risk Committee** oversees financial management, risk, and governance. It holds delegated powers and makes recommendations to the Board.
- The **Human Resources, Remuneration and Nominations Committee** is responsible for personnel policies, IT strategy, CEO performance and pay, staff remuneration, and trustee recruitment. It also holds delegated powers and reports to the Board.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Day-to-day operational responsibility is delegated to the Chief Executive, who attends Board meetings and reports on service delivery, staffing, and financial matters. In March 2025, a new Chief Executive joined the organisation, bringing renewed leadership to support the delivery of strategic goals and strengthen operational resilience.

The Board sets organisational objectives annually and monitors progress against the two-year Business and Development Plan, which is reviewed and refreshed each year. Trustees also undertake annual appraisals and skills audits to assess Board effectiveness and identify recruitment needs.

Professional indemnity insurance is provided for Trustees and is included within the organisation's annual insurance premium.

**Trustee Investment Powers**

Investment powers are governed by the organisation's Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment. Any retained funds are deposited in the COIF Charities Deposit Fund or with authorised banks.

**Trustee Recruitment, Induction and Training**

The Board is committed to ensuring that its membership reflects the diversity of the local community. Trustees are recruited through local and national media, voluntary sector networks, and outreach to underrepresented groups, including minoritised communities and individuals with disabilities. Skills audits are conducted regularly to identify gaps and inform recruitment.

Prospective trustees are interviewed and invited to attend a Board meeting as observers before being formally appointed by election. In 2024/25, the Board successfully recruited one new trustee, while one trustee stepped down. In the previous year (2023/24), one new appointment was made with no resignations.

New trustees undergo a structured induction process, receiving governance documents and observing service delivery to gain insight into the organisation's work. They also attend team briefings and are encouraged to participate in training and conferences offered by Citizens Advice and other relevant bodies.

All trustees give their time freely, and none received remuneration during the year. Any expenses or related party transactions are disclosed in the notes to the accounts.

**Organisational Management and Leadership**

The Management Team consists of the Chief Executive, the Head of Advice, and two Advice Managers. The HR Officer and Finance and Facilities Officer attend as required. The Chief Executive and the Management Team are responsible for implementing the strategies and objectives set by the Board, as outlined in the organisation's Business Plan.

In March 2025, a new Chief Executive joined the organisation, bringing fresh leadership to support the delivery of our strategic goals and strengthen our operational resilience.

The Trustees are responsible for setting the pay and remuneration of the charity's Chief Executive. Staff pay is reviewed annually and any increase is awarded only after benchmarking against similar organisations and if deemed financially sustainable.

### **Quality Assurance and External Audit**

As part of our commitment to continuous improvement and accountability, Citizens Advice Camden is subject to regular audits by the national Citizens Advice body. A comprehensive onsite audit is conducted every three years, with online audits in the intervening years. These annual assessments evaluate our performance across key areas including governance, strategic planning, risk and compliance, financial and people management, operational delivery, partnership working, research and campaigns, and equity, diversity and inclusion.

In our Year 2 audit, conducted in November 2024, Citizens Advice Camden was found to demonstrate excellent leadership across all assessed areas.

### **Fundraising**

In accordance with Section 162a of the Charities Act 2011, Citizens Advice Camden is required to make a statement regarding its fundraising activities.

We take seriously our duty to protect the public, including vulnerable individuals, from intrusive or persistent fundraising approaches and undue pressure to donate. The charity does not engage internal fundraisers or external agencies for telephone or face-to-face fundraising campaigns. No complaints were received regarding fundraising during the year. Trustees monitor fundraising activity regularly to ensure compliance with best practice and ethical standards.

### **Income Generation**

2024–25 marked the fifth year of delivery under the Camden Advice Grant from Camden Council. We are deeply grateful for their continued support and the trust placed in us through this long-term funding arrangement. Following a successful mid-point review in 2022–23, funding was confirmed for the remainder of the seven-year term, through to March 2027. This core funding significantly enhances our financial sustainability and enables us to leverage additional resources to support local residents.

Our funding strategy was reviewed and approved by the Board of Trustees in March 2025, alongside our bid evaluation criteria. These frameworks ensure that any proposals for new services:

- Align with our charitable aims
- Comply with Citizens Advice principles and competition protocols
- Support our strategic and funding priorities
- Add value to our service delivery model
- Meet regulatory, audit and insurance requirements
- Advance our equalities objectives
- Avoid reputational risk or harm to stakeholder relationships

We are extremely grateful to all our funders and donors, particularly in the context of a challenging funding landscape (see Notes (3) Income). We continue to explore individual and corporate giving as part of our strategy to diversify income, recognising that this will require a longer lead-in time before delivering tangible benefits. We are fortunate to have expertise in this area on our Trustee Board and continue to evaluate opportunities for growth.

## **Major Risks and Risk Management**

Citizens Advice Camden actively monitors and manages the major risks to which the charity is exposed. The Board recognises the importance of regularly reviewing these risks and ensuring that appropriate systems are in place to mitigate them. Trustees undertake an annual review of the organisation's risk register and assess emerging risks, setting priorities for the year ahead.

The Finance, Audit and Risk Standing Committee scrutinises the risk register at each of its meetings and makes recommendations to the Board to reduce or manage risks effectively. Similarly, the Human Resources, Remuneration and Nominations Standing Committee reviews risks within its remit and advises the Board accordingly.

The principal risks identified by the Board include:

- **Reliance on limited income sources:** While we are fortunate to have sustained support from our funders, the current funding environment remains highly competitive. Trustees continue to prioritise relationship-building and diversification of income streams to strengthen financial resilience.
- **Challenges in recruiting experienced staff:** Recruitment remains a sector-wide issue. In response, several funders have supported our 'paid-to-train' initiative, enabling us to recruit trainee advisers and expand the pool of potential staff. Many successful recruits have progressed from volunteer roles within Citizens Advice, helping to retain talent and build sector capacity.
- **IT and data security risks:** Trustees remain vigilant about the risk of unauthorised access to database systems and potential IT failures. Measures are in place to ensure robust data protection and system integrity, with ongoing monitoring and updates to safeguard client information and operational continuity.

Through proactive governance and targeted mitigation strategies, Citizens Advice Camden continues to manage risk effectively while maintaining high standards of service delivery and organisational resilience.

## **Financial Outcome**

During the year ended 31st March 2025 Citizens Advice Camden made a surplus of £165,462 of which £135,066 was a surplus on the unrestricted funds and £30,396 was a surplus on the restricted funds (2024 a surplus of £191,582, of which £190,725 was a surplus on the unrestricted funds and £857 was a surplus on the restricted funds), which were transferred to the charity's respective reserves.

Total reserves was £817,303, comprising £146,932 of restricted funds and £670,371 of unrestricted funds (2024: total reserves £651,841, comprising £116,536 restricted funds and £535,305 unrestricted funds).

At the year end, all deficits, and surpluses less than £1,000, relating to the restricted funds have been transferred to the charity's unrestricted funds unless otherwise agreed with the funder. Grant for IT setup costs from Citizens Advice has been used to purchase capital equipment as agreed with the funder, and therefore have been transferred to unrestricted funds. These transfers are detailed in Note 10.

## **Reserves Policy**

The Trustees of Citizens Advice Camden are aware that the charity is working in testing times, where it cannot take for granted its financial and operational wellbeing, and they are committed to maintaining the

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

charity as a going concern. Therefore, they believe that holding sufficient reserves is necessary to balance the needs of CAC's existing operations against its ability to absorb setbacks. CAC's reserves are primarily held to provide:

- Liquidity: Safeguard the charity's service commitment in the event of delays in receipt of grants or other income.
- Security: Provide financial contingency against risks and uncertainties, and allow the charity to meet any legal obligations that might arise from any materialisation of those risks and uncertainties. For example, where activity becomes unfunded and the charity needs to spend to close down that part of its operations; or when an unexpected expenditure arises.

To transform these purposes into a reserves target, the Trustees have allocated the following approximate values:

- 1) 2 months' operating costs as working capital, to ensure the charity remains robust when faced with cashflow timing issues.
- 2) 2 months' operating costs to enable wind-down of any programme activity if a funder defaults.
- 3) No value is attached to other unexpected expenditure, since by definition it is not possible to quantify.

Since Trustees do not expect all risks to materialise at the same time, they have judged a free reserves target of 4 month's budgeted operating expenditure (equivalent to £518k) is appropriate. To enable flexibility, particularly given the difficulties in quantifying unexpected expenditure, the free reserves target is not broken down into designated funds.

In arriving at this figure, the trustees have taken into account their financial and employment related commitments and their responsibility to their service users. For example, the above target more than covers any Statutory Redundancy Pay commitments should the charity ever cease operations. Trustees have also reviewed the size and operations of the charity and have assessed this amount as reasonable and proportionate, in addition to being aligned to good practice generally observed at comparable charities.

Trustees also undertake to produce budgets that do not show a fall in reserves below the agreed target level. The trustees recognise that the reserves are set to meet any unforeseen redundancy costs and therefore, have left a provision for these out of the budget. When contracts are completed and where the terms of the contract permits, any unspent funds will become free reserves and will be transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure.

Citizens Advice Camden has total reserves of £817,303 at 31st March 2025. This is made up of £146,932 restricted reserves, £670,371 unrestricted reserves. This will leave free reserves of £659,214 at 31 March 2025 (2024: total reserves of £651,841, which includes restricted reserves of £116,536 and free reserves of £535,305).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

The charity moved its existing member of staff out of the defined benefit pension scheme to its defined contribution pension scheme and exited the defined benefit scheme by paying the pension liability of £490,000 to Camden LGPS on 08 April 2024.

All employees of Citizens Advice Camden are invited to join a Defined Contribution pension scheme through which the charity will match their contributions up to 6.5%.

### **Going concern and reserves**

The trustees are satisfied that Citizens Advice Camden is a going concern.

The trustees, after taking professional advice closed the defined benefit pension scheme, on 30 November 2023.

The trustees are grateful for the continuing support of funders which has enabled the charity to carry out its activities effectively whilst client demand has increased significantly. Giving up the lease on its former head office building has contributed by helping it focus as much resource as possible on service delivery. Trustees note that the charity has been able to make a reasonable surplus and that the overall financial position has not worsened as a consequence of rising costs. They continue to explore new ways of working and measures such as working to a balanced budget to keep any negative impact on the free reserves as low as possible.

### **Plans for the future**

The financial outlook for Citizens Advice Camden continues to be challenging with reductions in public sector funding and alternative funding sources being very competitive. In light of these challenges, the increase in demand for services and the changing expectations of clients about how they wish to access services, Citizens Advice Camden continues to adapt services to meet local advice needs, providing cost-effective services whilst maintaining quality.

In delivering our key objectives for the next three years, Trustees wish to continue developing our service model with five key elements:

- Web based information for self-help focussing on key themes
- Telephone Adviceline with good answer rates to encourage self-help, information, signposting and advice with call-back appointments provided for those who need them.
- Face to face appointments for those whose advice needs cannot be met in any other way including delivering in community locations as resources allow.
- Web-chat services available through our website
- Collaborating generously with new and existing partners including through the Camden Advice Network

Trustees continue to monitor the impact of the cost of living crisis on the advice needs of local communities ensuring that our services remain as agile as possible in response to changing and emerging needs.

## **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which 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 select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Small Companies provisions**

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

D Wyatt

Trustee

Date: 10 November 2025

S Guy

Trustee

Date: 10 November 2025

## **INDEPENDENT AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2025 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

### **Basis for opinion**

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

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Camden Citizens Advice Bureaux Service'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 trustees' 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 the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of 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 directors 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' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## **Capability of the audit in detecting irregularities**

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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.

Joanna Pittman (Senior statutory auditor)

1 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

## STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31<sup>st</sup> March 2025 (Incorporating An Income And Expenditure Account)

	Unrestricted funds	Restricted funds	Total funds for year to 31 March	
			2025	2024
			£	£
<b>Income from:</b>				
Donations			7,233	27,735
Charitable activities			426,315	1,426,530
Bank interest			24,595	33,080
Other income			500	-
<b>Total income</b>		<b>3</b>	<u>458,643</u>	<u>1,487,345</u>
<b>Expenditure on:</b>				
Charitable activities			(333,537)	(1,295,763)
<b>Total expenditure</b>		<b>4</b>	<u>(333,537)</u>	<u>(1,295,763)</u>
<b>Net income</b>			125,106	191,582
<b>Transfers between funds</b>		<b>10</b>	<u>9,960</u>	<u>-</u>
			135,066	191,582
<b>Other recognised gains</b>				
Actuarial gain on Camden LGPS			-	70,000
<b>Net movement in funds</b>			<u>135,066</u>	<u>261,582</u>
<b>Reconciliation of funds</b>				
Funds b/f at the beginning of the period			<u>535,305</u>	<u>390,259</u>
Funds c/f at the end of the period			<u>670,371</u>	<u>651,841</u>

The notes on pages 31 to 43 form part of these financial statements.

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

## BALANCE SHEET

As at 31<sup>st</sup> March 2025

Company Registration  
No. 01909828

	Note	2025	2024
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	7	11,157	8,934
<b>Current assets</b>			
Debtors	8	156,580	346,307
Cash at bank and in hand		836,333	933,120
<b>Total current assets</b>		<u>992,913</u>	<u>1,279,427</u>
Creditors: amounts due within one year	9	(186,767)	(636,520)
<b>Net Current assets</b>		<u>806,146</u>	<u>642,907</u>
<b>Total assets less current liabilities</b>		<u>817,303</u>	<u>651,841</u>
Long term liabilities	6	-	-
<b>Total assets less net liabilities</b>		<u>817,303</u>	<u>651 841</u>
<b>The funds of the charity</b>	11		
Restricted funds			
Balance b/f		116,536	115,679
Surplus for the period		40,356	(7,954)
		<u>156,892</u>	<u>107,725</u>
Transfer from / (to) unrestricted funds		(9,960)	8,811
<b>Total restricted funds</b>		<u>146,932</u>	<u>116,536</u>
Unrestricted funds			
Balance b/f		535,305	274,580
Surplus/(deficit) for the period		125,106	199,536
Transfer from Camden LGPS		-	70,000
		<u>660,411</u>	<u>544,116</u>
Transfer from/(to) restricted funds		9,960	(8,811)
<b>Total unrestricted funds</b>		<u>670,371</u>	<u>535 305</u>
<b>Total funds</b>		<u>817,303</u>	<u>651,841</u>

The notes on pages 34 to 47 form part of these financial statements.

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 10 November 2025

## STATEMENT OF CASH FLOWS

For the Year Ended 31<sup>st</sup> March 2025

	2025	2024
	£	£
<b>Reconciliation of net income to net cash flow from operating activities:</b>		
	165,462	191,582
Net income for the reporting period (as per the Statement of Financial Activities)		
<b>Adjustments for:</b>		
Depreciation charges	6,799	6,956
Dividends, interest and rents from investments	(24,595)	(33,080)
Decrease)/(increase) in debtors	189,727	(218,342)
(Decrease)/Increase in creditors	(449,753)	473,176
Defined benefit pension scheme cost less contributions payable	-	(490,000)
<b>Net cash provided by operating activities:</b>	<u>(112,360)</u>	<u>(69,708)</u>
<b>Cash flows from investing activities:</b>		
Dividends, interests and rents from investments	24,595	33,080
Purchases of fixed assets	(9,022)	(7,566)
<b>Net cash surplus after investing activities:</b>	<u>15,573</u>	<u>25,514</u>
Change in cash and cash equivalents in the reporting period	(96,787)	(44,194)
Cash and cash equivalents at the beginning of the reporting period	<u>933,120</u>	<u>977,314</u>
<b>Cash and cash equivalents at the end of the reporting period:</b>	<u><b>836,333</b></u>	<u><b>933,120</b></u>

### Analysis of net debt

	At 01 April 2024	Cash Flows	At 31 March 2025
Cash at bank and in hand	933,120	(96,787)	836,333
	<u><b>933,120</b></u>	<u><b>(96,787)</b></u>	<u><b>836,333</b></u>
<b>Analysis of net debt – prior year</b>			
	At 01 April 2023	Cash Flows	At 31 March 2024
Cash at bank and in hand	977,314	(44,194)	933,120
	<u><b>775,062</b></u>	<u><b>(44,194)</b></u>	<u><b>933,120</b></u>

The notes to the accounts are given on pages 31 to 43 and form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st March 2025

## 1. Accounting policies

### a. General information

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England and Wales. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

### b. Going concern

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated to meet liabilities as they fall due.

The charity continues to show a positive unrestricted reserve of £670,371 (2024:£535,505).

### c. Basis for preparation

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019) – Charities SORP (FRS 102) and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Camden Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS102.

The financial statements are presented in Sterling, and rounded to the nearest £.

**d. Fixed assets**

Fixed assets costing below £500 are written off in the year in which commitment for the expenditure is made. Assets costing over £500 with a useful life in excess of one year are capitalised. Depreciation costs are allocated to activities on the basis of the use of the asset in relation to the activity. Assets are reviewed for impairment if circumstances indicate their book value may exceed their net realisable value and value in use.

Depreciation is calculated at a rate to write down the cost of each asset to its estimated residual value over its expected useful life and is provided as follows:

- Fixtures and fittings 25% straight line
- Equipment 25% straight line
- Computer Equipment 33% straight line

**e. Amenities**

The space and certain amenities at the premises are provided by Camden Council at a peppercorn rent. These have been included in the financial statements. See Note 12.

**f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided in their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are for specific projects and services undertaken by Camden Citizens Advice Bureaux Service. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

**g. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value other than the amount due to The London Borough of Camden in respect of the pension crystallisation which is discounted to net present value.

**h. Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation. Donations and gifts are recognised in the statement of financial activities when receivable.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

**i. Expenditure**

Expenditure, including redundancy and termination payments is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities. Support costs are made up of staffing costs which relate to the strategic element of senior management time, estimated to be 30%, and corresponding running, office costs and rent, and the audit fee. Governance costs are those costs incurred in connection with the compliance and constitutional, statutory requirements of the charity.

**j. Debtors**

Trade and other debtors are recognised at the settlement amount after trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the best estimate of the amounts receivable at the balance sheet date.

**k. Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

**l. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m. Defined benefit pension scheme**

The charity closed its defined benefit pension scheme on 30 November, 2023.

**n. Defined contribution pension scheme**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**o. Leases**

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The property is held under licence to occupy and details can be found in Note 12.

**2. Critical judgements, estimates and assumptions**

The following critical judgements have been made by management in applying the charity's accounting policies:

The charity has no liability to Camden LGPS at the balance sheet date.

**3. Income**

a. The charity wishes to thank all its funders and donors, including:

<b>Funder</b>	<b>Service</b>
L B of Camden, General Advice grant	Community Advice
L B Camden, s106 grant	Financial Capability Development Project
L B Camden, Cost of Living grant	Cost of Living Adviser
Citizens Advice with DWP funding	Universal Credit Help to Claim
National Citizens Advice	Energy Advice Project
	Well Money Adviser
City Bridge Trust	Universal Credit Support
Hampstead Wells & Campden Trust	Debt Advice North Camden
	Advice North Camden
GOSH Hospital Charity	Great Ormond Street Hospital – Family Support
GOSH for Children NHS Foundation Trust	Great Ormond Street Hospital – Staff Support
Royal Free Hospital Trust	Royal Free Oncology
	Royal Free Renal
A T Medics	CHIP (Camden Health Improvement Practice)
Birkbeck, University of London	Welfare services to students in Birkbeck
RCJ Advice with GLA funding	Crisis Adviser
St Andrews Holborn	Advice service in areas supported by the funder
University College London Hospital	Advice service to UCLH staff
MIND in Camden	Welfare rights service to to MIND in Camden
<b>Donors</b>	
The Pat Newman Memorial Trust	

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

b. The following government grants are recognised in the accounts:

	<b>2025</b>	<b>2024</b>
	£	£
Local government	490,000	527,500
	<u>490,000</u>	<u>527,500</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Notes To The Financial Statements For The Year Ended 31st March 2025 - continued

<b>3 Income (continued)</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	£	£	£	£	£	£
<b>Donations and legacies</b>	7,233	-	7,233	7,735	20,000	27,735
<b>Charitable activities</b>						
Local authority grants / contracts	405,000	85,000	490,000	485,000	42,500	527,500
Other health contracts (hospitals)	-	369,459	369,459	-	322,223	322,223
Charities and Trusts (advice related)	-	196,262	196,262	-	126,785	126,785
Educational Bodies	-	20,000	20,000	-	19,743	19,743
Client related grants	-	-	-	-	2,500	2,500
Citizens Advice (advice related)	-	439,427	439,427	-	405,612	405,612
Citizens Advice (infrastructure)	-	8,255	8,255	-	-	-
Citizens Advice (Other partnership)	21,315	-	21,315	22,167	-	22,167
<b>Total charitable activities</b>	<b>426,315</b>	<b>1,118,403</b>	<b>1,544,718</b>	<b>507,167</b>	<b>919,363</b>	<b>1,426,530</b>
<b>Investments: bank interest</b>	<b>24,595</b>	<b>-</b>	<b>24,595</b>	<b>33,080</b>	<b>-</b>	<b>33,080</b>
<b>Other income</b>	<b>500</b>	<b>1,000</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income</b>	<b>458,643</b>	<b>1,119,403</b>	<b>1,578,046</b>	<b>547,982</b>	<b>939,363</b>	<b>1,487,345</b>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Notes to the Financial Statements for the Year Ended 31st March 2025 - continued

<b>4 Expenditure</b>	<b>Direct cost s 2025</b>	<b>Support costs 2025</b>	<b>Total Funds 2025</b>	<b>Direct Cost 2024</b>	<b>Support costs 2024</b>	<b>Tota l Fund s 2024</b>
	£	£	£	£	£	£
<b>Charitable activities:</b>						
<b>Generalist Advice</b>	1,315,065	97,519	1,412,584	1,182,638	113,125	1,295,763
<b>Support costs analysis</b>						
	<b>2025</b>	<b>2024</b>				
	£	£				
Staff costs	38,891	34,105				
Running and office costs	30,471	32,198				
Rent	7,900	7,900				
Governance	20,257	38,922				
<b>Total</b>	<b>97,519</b>	<b>113,125</b>				

£1,079,047 (2024: £947,317) of the above costs were attributable to restricted funds and £333,537 (2024: £348,446) was attributable to the unrestricted fund.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Notes to the Financial Statements for the Year Ended 31st March 2025 - continued

**Governance costs**

	<b>2025</b>	<b>2024</b>
	£	£
Legal and professional fees	7,729	21,067
Auditor's remuneration (including VAT)	12,480	17,820
Other	48	35
	20,257	38,922

**5 Staff costs and employee information**

	<b>2025</b>	<b>2024</b>
	£	£
Staff costs:		
Wages, salaries and agency staff	1,089,978	960,108
Social security costs	91,243	79,737
Defined contribution pension costs	82,420	57,258
Defined benefit pension costs	-	18,909
Total staff costs	1,263,641	1,116,012

	<b>2025</b>	<b>2024</b>
Number of employees with remuneration between £60,000 and £70,000 p.a., including Employer National insurance, but excluding pension contributions:	1	1
The total redundancy and termination payments in the period	-	-
The total employee benefits for key management personnel was:	£97,507	£92,140
The total number of key management personnel was:	1	1
The total paid to directors for reimbursement of expenses was:	-	-
The total number of directors who received reimbursements was:	-	-

The average number of employees, analysed by function, was:

	<b>2025</b>		<b>2024</b>	
	Average	Full time equivalent	Average	Full time equivalent
Advice services	37	27	35	25
Governance	3	3	3	3
	40	30	38	28

No directors received any remuneration during the period (2024: None)

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**6 Pension costs**

The company contributed towards one pension schemes during 2024-25 (2023-24: 2), a defined contribution scheme, which was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 38 (2024: 27). The charity exited the defined benefit scheme on 30 November 2023 by removing the remaining member and paying the outstanding liability of £490,000.

As at 31<sup>st</sup> March 2025 the charitable company had a pension liability of nil (2024: nil).

**Value of scheme assets and liabilities:**

	<b>2025</b>	<b>30/11/2024 Cessation</b>
Market value of assets	£'000	£'000
Present value of the scheme liabilities	N/K	6,403
Payment to Camden LGPS	N/K	(6,893)
(Deficit) in the scheme	N/K	490
	-	-

**Amounts recognised in the statement of financial activities**

	<b>2025</b>	<b>30/11/2024 Cessation</b>
	£'000	£'000
Current service cost (net of employee contributions)	-	-
Net interest cost	-	-
Total operating charge	<u>-</u>	<u>-</u>

**Net changes in the present value of defined benefit obligations and fair value of charity's share of**

	<b>2025</b>	<b>30/11/2024 Cessation</b>
	£'000	£'000
At 1st April	-	(560)
Current service cost	-	-
Interest cost	-	(86)
Employer contributions	-	30
Actuarial loss/(gain) including investment underperformance	-	1,240
Investment underperformance	-	(221)
Allowance for 2024 PI	-	(282)
Membership experience (Benefits paid)	-	(611)
Cessation payment agreed as at 30 November 2023	-	490
At 31st March	<u>-</u>	<u>-</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**7 Tangible fixed assets**

	Equipment	Computer equipment	Total
<b>Cost</b>			
Balance brought forward	5,798	60,177	65,975
Additions during year	-	9,022	9,022
Balance carried forward	5,798	69,199	74,997
<b>Depreciation</b>			
Balance brought forward	5,161	51,880	57,041
Charge for year	424	6,375	6,799
Balance carried forward	5,585	58,255	63,840
<b>Net book value</b>			
As at 31 March 2025	213	10,944	11,157
As at 30 March 2024	637	8,297	8,934

**8 Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
Trade debtors	122,265	287,718
Prepayments and accrued income	34,315	58,589
	156,580	346,307

**9 Creditors**

<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Trade creditors	4,751	498,512
Accruals and deferred income	145,296	87,004
Taxation and social security costs	24,975	29,438
Other creditors	11,745	21,566
	186,767	636,520

Trade creditors for 2024 include £490,000 owed to LB Camden Pension Fund.

**Movement in deferred income is as follows:-**

	<b>2025</b>	<b>2024</b>
	£	£
Deferred income brought forward	69,619	81,500
Released from prior years	(69,619)	(81,500)
Income deferred	87,705	69,619
Deferred income carried forward	87,705	69,619

Deferred income as at 31<sup>st</sup> March 2025 relates to income received in 2024/25, which was time bound for 2025/26.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**10 Analysis of net current assets between funds and movement of funds for the 24 months from 01/04/2023 to 31/03/2025**

	<u>Balance</u>	<u>Movement in Resources</u>			<u>Balance</u>	<u>Movement in Resources</u>			<u>Balance</u>
	31/03/2023	Income	Expenditure	Transfers, Gains & Losses	31/03/2024	Income	Expenditure	Transfers, Gains & Losses	31/03/2025
Restricted funds									
Other restricted funds	1,801	2,500	(440)	-	3,861	1,000	(1,680)	-	3,181
Great Ormond St Hospital	71,818	146,370	(137,732)	-	80,456	168,691	(175,128)	(782)	73,237
Royal Free Hospital	-	155,853	(156,595)	742	-	168,267	(167,823)	(444)	-
A T Medics CHIP	-	20,000	(20,563)	563	-	20,000	(20,334)	334	-
S106	17,943	99,092	(93,716)	-	23,319	128,357	(103,376)	-	48,300
Debt Advice North Camden	7,319	30,822	(38,196)	55	-	57,980	(53,420)	-	4,560
Citizens Advice	-	349,020	(357,006)	7,986	-	396,070	(396,107)	37	-
Citizens Advice – IT setup	-	-	-	-	-	8,255	-	(8,255)	-
Kentish Town Health Ctr	-	104	-	(104)	-	-	-	-	-
Birkbeck	-	19,639	(19,208)	(431)	-	20,000	(19,489)	(511)	-
City Bridge	16,798	42,963	(55,143)	-	4,618	28,875	(25,669)	-	7,824
St Andrews Holborn	-	20,000	(20,000)	-	-	27,410	(20,013)	-	7,397
Advice North Camden	-	53,000	(48,718)	-	4,282	55,928	(57,777)	-	2,433
MIND in Camden	-	-	-	-	-	26,070	(26,366)	296	-
University Col London Hospital	-	-	-	-	-	12,500	(11,865)	(635)	-
	-	-	-	-	-	-	-	-	-
<b>Total Restricted funds</b>	<b>115,679</b>	<b>939,363</b>	<b>(947,317)</b>	<b>8,811</b>	<b>116,536</b>	<b>1,119,403</b>	<b>(1,079,047)</b>	<b>(9,960)</b>	<b>146,932</b>
Unrestricted funds	834,580	547,982	(348,446)	(8,811)	535,305	458,643	(333,537)	9,960	670,371
Pension fund adjustment	(560,000)	-	70,000	(490,000)					
Unrestricted funds after pension fund movement	274,580	547,982	(278,446)	(8,811)	535,305	458,643	(333,537)	9,960	670,371
<b>Total funds after pension fund movement</b>	<b>390,259</b>	<b>1,487,345</b>	<b>1,225,763</b>	<b>-</b>	<b>651,841</b>	<b>1,578,046</b>	<b>(1,412,584)</b>	<b>-</b>	<b>817,303</b>

## **10 Analysis of net current assets between funds and movement of funds (continued)**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds which have been given for particular purposes and/or projects are as follows:

- Great Ormond Street Hospital: to provide an advice service to families of patients and staff working for GOSH
- Royal Free Hospital: to provide an advice service to Macmillan service users and renal patients
- A T Medics CHIP: to provide an advice service to patients of Camden Health Improvement Project
- Camden Council: s106 funding to provide financial capability service; funding to employ a Cost of Living adviser; a Resilience grant for training and IT provision
- Debt Advice North Camden: to provide a debt advice service to residents of North Camden
- National Citizens Advice: Help to Claim funding to provide an advice service to Universal Credit claimants; Energy Advice funding to provide energy advice and funding to provide a Well Money Adviser
- RCJ Advice with GLA funding: Crisis Adviser in partnership with other local Citizens Advice charities in London
- City Bridge: supporting Universal Credit claimants in managing their claims and providing casework if problems arise for example supporting clients with appeals
- Kentish Town Health Centre: to provide an advice service for patients of KT Health Centre; this project ended during 2023-24
- Birkbeck: to provide an advice service for students of Birkbeck, University of London
- St Andrews Holborn: to provide an advice service to people living in the charity's area of benefit
- University College London Hospital: to provide an advice service relating to welfare including benefits to staff working for the hospital.
- MIND in Camden: provide a welfare rights service to MIND in Camden
- Client Support: to provide clients with emergency support in line with funder stipulation

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the period to which the funding relates. Unrestricted reserves are used to support all charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Surpluses under £1,000 and all deficits relating to restricted projects, unless otherwise agreed with the funder were transferred to unrestricted fund reserves. Grant for IT setup costs from Citizens Advice has been used to purchase capital equipment as agreed with the funder, and therefore have been transferred to unrestricted funds. These transfers totalled £9,960 (2024: £8,811).

**11 (a) Analysis of net assets between funds**

	<b>2025</b>		
	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	11,157	-	11,157
Debtors	3,247	153,333	156,580
Cash at Bank	677,844	158,489	836,333
Creditors	(21,877)	(164,890)	(186,767)
Total net assets	<u>670,371</u>	<u>146,932</u>	<u>817,303</u>

**11 (b) Analysis of net assets between funds**

	<b>2024</b>		
	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	8,934	-	8,934
Debtors	1,192	345,115	346,307
Cash at Bank	1,036,691	(103,571)	933,120
Creditors	(511,512)	(125,008)	(636,520)
Total net assets	<u>535,305</u>	<u>116,536</u>	<u>651,841</u>

**12 Financial commitments**

**Obligations under leases**

The charity rents premises at Albany from the London Borough of Camden at a preferential rent. For SORP FRS102 purposes the valuation of these rentals are shown as rental costs to the charity. All known outstanding liabilities have been recognised in these accounts.

At 31<sup>st</sup> March 2025 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	<b>2025</b>	<b>2024</b>
	£	£
Within one year	11,532	11,532
Between two and five years	-	-
Over five years	-	-
	<u>11,532</u>	<u>11,532</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

Total operating lease payments for the year were £17,250 (2024- £17,250). The charity was given a rent reduction of £5,750 to compensate for flood damages to the property during 2024/25 (2023/24 - £5,750).

**Obligations under defined benefit pension**

The charity has no further obligations under the defined benefit pension scheme (2024: £nil).

**Obligations under defined contribution pension**

At the year end, £10,182 (2024: £8,450) of contributions were outstanding and are included within creditors.

**13 Related parties**

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity they will be involved in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.

There were no related party transactions (2024: none).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED**

England & Wales - Charity number 291955

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# Accounts

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

**OPERATING AS**

**CITIZENS ADVICE CAMDEN**

**A company limited by guarantee**

**FINANCIAL STATEMENTS**

**For the year ended 31<sup>th</sup> March 2024**

**Company Registration No. 01909828**  
**Charity Registration No. 291955**

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**CONTENTS PAGE**

	Page
Trustees' report (incorporating directors' report)	2 - 23
Independent Auditor's report	24 - 27
Statement of Financial Activities	28
Balance Sheet	29
Statement of Cash Flows	30
Notes to the financial statements	31 - 45



**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

**Key executives and other professional advisers**

**The Chief Executive Officer**

J Whalley

**Company Secretary**

J Whalley

**Auditors**

Price Bailey LLP  
24 Old Bond Street  
London  
W1S 4AP

**Bankers**

The Co-operative Bank plc  
1 Islington High Street  
London  
N1 9TR

**Investment Managers**

CCLA Investment Management Ltd  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

### **Objects, Aims and Principal Activities**

Citizens Advice Camden is an independent local charity with a long and proud history of providing quality advice and information services for local people since opening its doors in 1939 in response to local need. We are a member of the national Citizens Advice network which provides added value through a national performance, governance and quality framework, case management and telephony platforms and shared learning across the network.

The twin aims of Citizens Advice Camden are to

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

We do this through the provision of independent, impartial, confidential and free advice and information services to people who live in the London Borough of Camden and surrounding areas. We target our services at those in greatest need. This has become ever more important as the cost of living crisis deepens and impacts widely across our community.

We exist to make sure people have the information, advice and confidence they need to feel empowered to make informed decisions about issues that affect them directly and take positive and independent action to improve their own lives. We advise on issues including debt, welfare benefits, housing and employment. We deliver our services through our telephone Adviceline, appointments and our website [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk). Services are delivered at our office on the Regent's Park estate and in a network of community based outreach and co-locations.

Through the lived experience of our clients, we collect evidence on the policies and legislation that negatively impact our clients and the local community. We work to improve these practices which brings benefits for the wider community.

### **Public Benefit**

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have due regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

### **Key objectives for the charity**

Key objectives are set out in our two year Business & Development Plan which is reviewed and rolled forward each year.

During 2023-24, local communities continued to face challenging times with the disproportionate impacts of the cost of living crisis adding to the those experienced during the pandemic period. At Citizens Advice Camden (CAC), we wish to respond by being the best we can be, maintaining our sustainability and delivering quality advice whilst staying agile to meet changing and emerging advice needs and the challenges of the cost of living crisis. Delivering equity and inclusivity underpin all our ambitions. We work generously within the resources we have to provide an inclusive service which meets the needs of anyone in our community in need of advice. We strive to be representative of our local community with all our team feeling respected and supported to achieve their best.

We continue to build our community and neighbourhood connections so that we are accessible for those in need of advice and extend our reach further to those who have not previously used our services. However, in order to continue to do this effectively, CAC must remain agile in its approach and reprioritise focus and actions as required.

At the same time we wish to provide a service which is accessible to those who need us within the

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

resources we have. As a result, our Plan and priorities continue to evolve to meet changing local needs with the Board setting the following objectives for 2024-26.

#### **To achieve their vision, the Board has set over-arching key objectives for 2024-26 with priorities to focus on in 2024:**

##### Key objective 1:

We will make it easier for people to get advice to address poverty and disadvantage.

What we want to achieve: Maintain our high standard of advice and the community locations in which we give it, while being agile, adaptable and resilient to the impact of events on our operating model.

##### Key objective 2:

We will be a partner and voice in our community and a champion for equality through an equity-based approach.

What we want to achieve: We want to build an awareness of our wide range of services and demonstrate the impact we achieve. We want to be influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, secure more resources for advice services and prevent problems arising.

##### Key objective 3:

To be a strong and sustainable organisation recognised by all as an effective social welfare law advice provider.

What we want to achieve: We want to secure a diverse range of resources, both people and income, to support our organisation's work and ensure we provide quality services that are effective and value for money.

## **Review of achievements and performance during 2023/2024**

Citizens Advice Camden's approach is to provide quality assured, tailored, integrated and multi-channel advice services that empower people, are accessible by all, are right first time, responsive to changing needs and have a demonstrable impact.

We are committed to working collaboratively and generously with other local agencies primarily through active membership of the Camden Advice Network of local advice providers, our services in health settings and education and our pan-London working with other London-based local Citizens Advice charities.

Most clients contact us concerning welfare benefits including Universal Credit, debt, housing or employment issues. We provide services tailored to meeting individual needs preserving our in-depth casework support for those who need this the most either due to the complexity of their problem or their capacity to self-help which will change over time. We have training and quality frameworks which ensure our team keeps updated with policy and legislative change to provide high quality advice in response to the increasing complexity of issues presented by clients.

We aim to take early action to support clients before they reach a crisis situation. At the same time, we recognise that solutions may not be available for everyone: across the national Citizens Advice network, numbers of debt clients in negative budgets are at a record high even after advice interventions. For our clients, this is largely due to significant increases in housing costs in central London.

### **Advice through a cost of living crisis**

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

As the cost of living impacts continued to be felt throughout the year, we have maintained close collaboration with our community partners and the Camden Advice Network of advice providers as we work together to provide a robust safety net of advice and support for local people. This close working which was invaluable during the pandemic continues as we support local people now facing the challenges of the rising cost-of living.

To deliver our multi-channel services, our team work to a hybrid model. Our Albany hub location on the Regent's Park Estate is now our only office as we devote as much resource as we can to service delivery. We also deliver from a network of community outreach and co-locations taking advice where people are within the resources we have.

#### **During the year we provided the following services:**

(a) Community Advice

- Adviceline 0800 028 3146 open Monday to Friday 10am to 4pm providing the main access route into our services. Residents can call this freephone number whether or not they have credit on their mobile. We are able to provide this as a freephone number as part of the added value we bring as members of the Citizens Advice network. Our Adviceline volunteers, supervised and managed by paid staff, provide advice and information to callers.
- Appointments are arranged for in-depth casework or referral to other CAC services. The majority of appointments are by telephone however we also offer face-to-face appointments, at our office and in community locations, for those whose advice needs cannot be met in any other way. In addition, we refer to Camden Advice Network partners or other advice providers if this is more appropriate to meet clients' needs.
- Support for making Universal Credit claims through our participation in delivery of the national Citizens Advice Help to Claim service. Increasingly this service is supporting those on the old legacy benefits going through the 'managed migration' process to move them onto Universal Credit.
- Debt and money advice services: Our Debt Advice North Camden service provides specialist debt advice for residents in the north of the borough.
- Financial Wellbeing service supports residents through maximising income, obtaining best value for essential expenditure, and empowering residents through increasing money confidence. In addition, it provides advice on energy usage, energy saving measures and costs. It also works with Camden Advice Network (CAN) partners, the wider VCS and council teams to train and equip their staff and volunteers with skills and knowledge to provide financial capability support to residents so increasing local capacity.

(b) Citizens Advice Camden [website](#)

- Smart-phone friendly with accessibility features with quality assured information and self-help materials and web-chat facilities.
- Gives details of all our services and residents can use the call-back form to seek advice or for partners to make referrals to us.
- Resource of local advice services which supports an integrated advice ecosystem so that residents have the information they need in order to choose where to access support.

(c) Advice in health settings

Advice, information and casework services for patients and their families/ carers at:

- Royal Free Hospital Oncology Macmillan service and Renal service

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

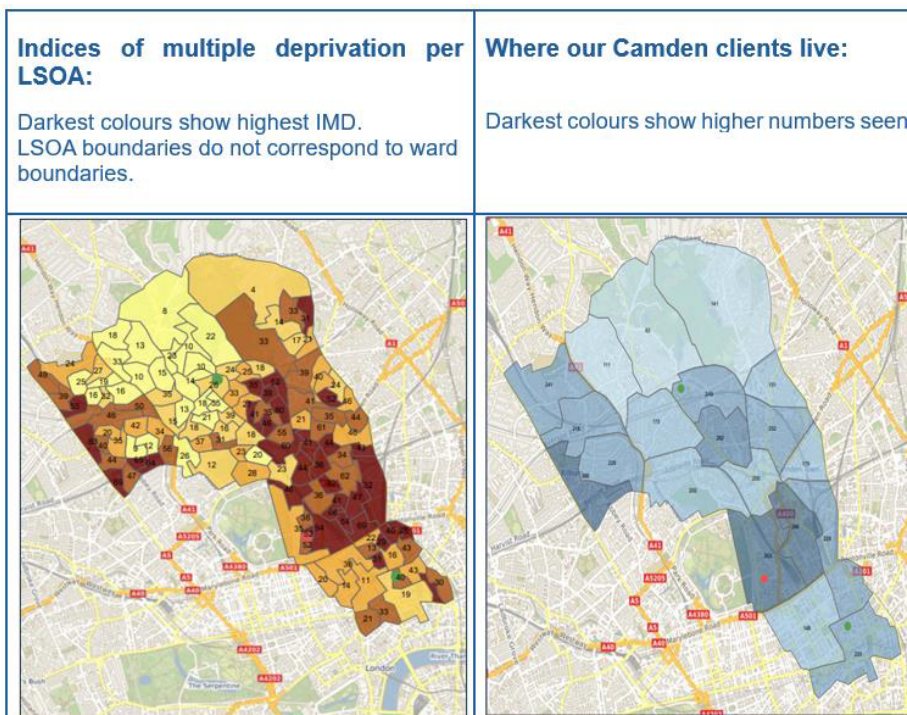
## TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED

- Great Ormond Street Hospital where we provide advice services for patients' families and for GOSH staff.
  - Mind in Camden based service providing advice for those receiving mental health support in primary care settings (new service launched in June 2024.)
  - CHIP, Camden Health Improvement Practice
- (d) Advice for students studying at Birkbeck, University of London

### Supporting those most in need of advice

Our data shows that most of our clients continue to be those in greatest need. Figure 1 below shows that most of our clients live in areas with the highest indices of multiple deprivation (IMD.) This is shown in the maps below where the darker shaded areas indicate the greatest needs (browns) and greatest concentration of our clients (darker blue.) IMD data uses the smallest post code data available (LSOA) and compares this to data nationally set as equally ranked quintiles deciles. We continue to review our service provision and work to generate additional income to meet our objective to be where people are and meet the advice needs of those most in need.

**Figure 1: Supporting those most in need of advice**



### Partnership working in community settings, in health and in education

Through our network of community and co-locations, we aim to take advice to where people are. With the disproportionate impacts of the cost of living crisis across our community, our ambition extends further than ensuring we don't leave any of our existing clients behind. We are building on our community and neighbourhood connections to extend our reach within the resources we have. Our aim is also to become more accessible for those in need of advice who have not previously used our services. These include those for example without digital access and/or health needs which online or telephone services may not support.

Meeting unmet need within the resources we have is always difficult however an increasingly inter-connected Camden Advice Network supports us in this. The wider Camden Advice Network now

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

extends beyond the funded advice providers and has become the Tackling Poverty Forum with advice providers, council teams, community groups and food providers working together and cross-referring to each other. This may also help to mitigate the impacts of digital exclusion and we will continue to build on this within the Camden Advice Network and with partners. An example of this advice needs analysis in action is the provision of a dedicated advice service for BSL users at Camden Disability Action. Working to maintain and strengthen these neighbourhood connections is a key priority area for us.

In addition to community-based provision, we also provide advice through co-locations with partners in Camden-based health settings as described above. These services further support our aim to reach those most in need of our support and are integral parts of the services provided to patients.

At Birkbeck, University of London we provide a unique, confidential service for students in need of advice on issues such as financial wellbeing, housing, energy and benefits which helps support their studies. We are well integrated into student support services who refer students to us or students can self-refer.

### **Research & Campaigns work**

Our research and campaigns work this year has focused on the increasing impact of the rising cost of living. We are seeing increasing numbers of clients facing the pressures of negative budgets and unable to meet essential expenditure given the sharp increase in costs for items such as housing costs, fuel and food

We have provided evidence on these impacts to our local MP and local councillors and nationally through the national Citizens Advice network. The case studies below illustrate how working with our clients highlights issues that have a wider impact and help inform our research and campaigns work.

### **Impact of our services**

During 2023-24, the sharp increase in demand for our services that we saw in the previous year was maintained with only a small dip in client numbers as shown in Table 1, whereas the number of advice issues dealt with rose. The number of individuals and families we advised counts each individual or family once regardless of how many times they returned to us for help in the year or how many problems they seek advice on.

**Table 1: Clients advised this year**

<p><b>Advised 10,912 individuals and families</b></p> <p>2022/23: 11,761 2021/22: 7,699</p>	<p><b>Supported clients with 66,620 new issues</b></p> <p>2022/23: 57,083 2021/22: 37,643</p>	<p><b>Advised through 35,211 contacts with clients and third parties</b></p> <p>2022/23: 39,626 2021/22: 34,643</p>
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As many clients seek help with more than one issue, the total number of issues shown in Table 1 above is greater than the number of clients advised during the year.

Increasing complexity of clients' enquiries has also continued the trend from last year with the average number of issues per client having significantly increased and now running at an average of 6.1 (2023: 4.85.) This gives an indication of the complexity and inter-related nature of the problems clients bring to us. This average has virtually doubled since before the pandemic, when

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

this figure was generally around 3.4 average issues per client.

This high ratio of average number of enquiries per client also reflects how changes in one aspect of people's lives, eg with one element of their benefit claim, can impact elsewhere making the provision of holistic advice even more important. Advisers are also alert to the support needs that clients may have including those due to ill-health which also need to be addressed as case study one illustrates.

#### **Case study one – Holistic advice**

Mr C is pension-aged and struggling with various health conditions. He was referred to us because he was struggling to afford his bills and had accumulated fuel debts as a result. In advising Mr C, our Adviser found that he appeared very vulnerable and was not able to focus on the advice he was given and carry out the suggested next steps.

Our Adviser spotted issues with Mr C's benefits awards and supported him to contact the DWP to have his benefit awards revised. She also supported him to sign up to the Priority Service Registers for fuel providers (as a first step to applying to clear his arrears and manage ongoing payments).

However, our Adviser recognised that even with her support, Mr C still struggled to deal with his issues and budget accordingly to reduce his energy debt. Moreover, Mr C is a mortgage holder who needs to review his mortgage term and payments in order to address his financial difficulties. Her concern was that he would struggle to understand financial advice from a mortgage advisor and make the best decision.

Our Adviser discussed this with Mr C and asked whether he felt comfortable being referred to the council's Adult Social Care department so he could receive ongoing support in his daily life. Mr C was unaware that this support was available and was very grateful for our Adviser's referral. Mr C has now been allocated a support worker and has been able to return and engage further with us to resolve his issues.

Table 2 gives a breakdown of clients' enquiries comparing 2023/24 with the previous year. Enquiries on benefits, Universal Credit, debt, employment and housing remained at similar levels to the previous year.

Gender-based violence and abuse (GVA) and hate crime enquiries increased by 25%. This reflects the data reported in the ['We Make Camden: State of the Borough 2024'](#) which records an increase in hate crime during 2023 with a 400% rise in Antisemitism in October and a 270% rise in Islamophobia in November following events in the Middle East. We are aware that generally hate crime is under-reported to the police and are linked in with local partners working to address this.

Enquiries on family matters also rose significantly by 20.7%.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES’ REPORT (INCORPORATING DIRECTORS’ REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

**Table 2: Number of clients per key advice areas comparing 2022/23 and 2023/24**

Table 2 gives a snapshot of key advice areas only and does not show all the enquiries we advised on during the year.

Year	22/23	23/24	
Advice Area	Number of Clients		% Change
Benefits	3,478	3,354	-3.6%
Universal Credit	5,695	5,785	+1.6%
Debt	795	825	+3.8%
Employment	421	401	-4.75%
GVA & Hate Crime	40	50	+25%
Housing	2,014	2,026	+0.6%
Family	275	332	+20.7%
Immigration	407	437	+7.3%

Case study two illustrates the type of housing enquiries we deal with which also include disrepair, housing costs and availability of affordable housing.

**Case study two – Preventing illegal eviction**

Ms H is a private tenant who had signed a 12 month fixed term tenancy. The property she lives in was sold to a new landlord, who asked Ms H to leave before her tenancy expired. When Ms H questioned the validity of his request and asked for a written notice to quit, her landlord said that he was not obliged to provide her with one.

The landlord also requested access to the property for renovations without giving her any notice, which made the client stressed and uncomfortable in her own home. The landlord had become very insistent on Ms H leaving however she was unable to find somewhere else to stay with such short notice and also lacked the funds to do so.

She came to us feeling very stressed and intimidated by her landlord. On checking Ms H’s tenancy agreement, our Adviser was able to reassure her that her landlord could not legally evict her during her fixed term tenancy and without serving the correct notice to quit. The Adviser also confirmed that while landlords can generally evict tenants in order to carry out essential repairs, they cannot do so if they bought the property after the tenant had moved in. Our Adviser advised Ms H on her rights, including the right to peaceful enjoyment of her property and the right to receive the appropriate notice before workmen visit the property to carry out repairs. Ms H was also given details of Camden’s Private Sector Housing team who support residents experiencing harassment from private landlords. As a result of our intervention, Ms H was able to live in her home knowing that she was protected from illegal eviction and landlord harassment.

We also measure the financial outcomes generated for our clients through our advice, where known. Overall, financial outcomes achieved for clients were similar to the previous year reflecting continued high client demand. Financial outcomes recorded during 2023-24, with 2022-23 for comparison, are shown in Table 3 with the ‘income gains’ representing an increase in regular income mainly through benefits including Universal Credit. Average income gain per client was down on the previous year reflecting changes to discounts and other payments available.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

**Table 3: Financial outcomes recorded during 2023-2024**

Financial Outcomes	2022/23	2023/24
Income gain	£9,487,654	£9,246,461
Re-imburements, services, loans	£33,372	£58,699
Debts written off	£113,889	£118,471
Payments rescheduled	£73,496	£36,068
Other	£1,437,107	£1,355,386
Average income gain per client (of outcomes recorded)	£4,115	£3,398


Applying a Treasury approved model to our case management data\*, we can also assess the wider impacts for our local community during 2023/24 as shown below, again with 2022/23 figures shown for comparison. Although these figures show a reduction compared to the previous year, the return on investment for our funders in terms of the wider social and economic impacts of the advice we provide remains significant.

**For every £1 Invested in our services in 2023/24 we provided:**

 <p><b>£1.81 in savings to government and public services</b></p> <p>£2.10 last year</p>	 <p><b>£18.96 in wider social and economic benefits</b></p> <p>£23.33 last year</p>	 <p><b>£15.86 in financial value to the people we help</b></p> <p>£16.99 last year</p>
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**And we have put over £9.2 million in financial outcomes into the pockets of those who need it the most**

£9.4 million last year



\*Source: For details of methodology and explanation of fiscal and public values see [here](#)

During the year, continued cost of living increases have put yet more pressure on already squeezed household budgets meaning people have little or nothing left to cope with sharp increases in the cost of essential items like housing costs, fuel and food. As a result we are seeing more people with negative budgets whose essential household expenditure exceeds the income they have coming in. Citizens Advice report 'Living on Empty' (July 2023) which is based on data from across the local Citizens Advice network shows that in 2019 just over one third of debt clients were in a negative budget whereas now this figure has risen to over half.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

Rapid increases in housing costs have played a part. Our advisers regularly deal with calls from clients whose private landlords want to increase rents by significant amounts. Many local private rents remain above the Local Housing Allowance (LHA) maximum payable for those on benefit despite the increase in LHA in April 2023. In any case, those on Universal Credit can also find the the impact of the benefit cap ceiling on the amount of benefit they can be paid cancels out the increase in LHA as case study three shows. The impact of this is that fewer private tenancies are affordable for lower income residents on a sustainable long-term basis. Although residents can apply for Discretionary Housing Payments from Camden Council for a temporary period, this is not a long-term solution.

#### **Case study three – impact of the Local Housing Allowance and Benefit Cap**

Our work with Ms M involved complex housing issues spanning over several months.

The family were placed in private rented accommodation in Camden by another local authority. Although the local authority told Ms M that her accommodation was affordable, this was not the case as the rent was higher than the Local Housing Allowance (LHA) payable for the property. She started to accrue rent arrears, and her landlord applied to the DWP for the rent payments to come out of her Universal Credit (UC), together with an amount towards her rent arrears.

This left Ms M with very little money for food and bills. We helped her stop the rent deductions from UC and advised her to raise a complaint against the local authority for placing her in accommodation which was unaffordable.

Then, a few months after Ms M moved in the property, the government increased the LHA rates so her rent was now covered in full. However, to her horror, as soon as the LHA rates were increased, her landlord took advantage of a rent review clause written in the tenancy agreement allowing him to increase Ms M's rent to the level of the LHA rates payable. Unfortunately, this meant that Ms M's benefits entitlement was higher than the benefits cap, so once again the money she received was not enough to cover her food, bills and her rent costs.

As her rent was now at the same level as the LHA, Ms M could not continue with her complaint to the local authority about the affordability of her property. We managed to secure a Discretionary Housing Payment from Camden council which will help with some of the shortfall caused by the benefits cap. Unfortunately, this is not a long-term solution and, unless Ms M can meet one of the exceptions from the benefit cap, her rent arrears will continue to increase and she will, once again, risk repossession and homelessness.

Although we were relieved when the government increased the LHA back in April 2024, this positive change is unlikely to help most of the people affected by the benefit cap, who will continue to experience severe financial hardship and repossession.

Changes in circumstances can also push people who had been just managing into debt with a need for in-depth casework to work towards stabilising family finances as was the case for Ms S in case study four.

#### **Case study four - Debt advice to prevent eviction**

Ms S is a single parent who was no longer able to work due to ill health. She sought our

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

assistance with debts in excess of £10,000, consisting of rent arrears, council tax and utility debts as well as loans and credit cards. Ms S came to us when her landlord, a Housing Association, threatened to repossess her property.

We were initially able to convince Ms S's landlord to put a hold on repossession action whilst we looked at her financial situation with a view to making a payment offer towards her rent arrears. The landlord was initially understanding but subsequently told us that, when asking DWP why they had made no payment towards Ms S's rent during a particular month, the DWP disclosed that Ms S was not entitled to UC during that month due to a final payment received from her employer. The landlord thus asked that some of this money be paid to reduce Ms S's rent arrears.

When we discussed this with our client, she told us that she had been pressurised by her credit card company to pay that money received towards her credit card debt. At the time, she did not understand the difference between priority and non-priority creditors and that she should have prioritised her rent arrears. We advised her to make a complaint to the DWP about breaching her confidentiality, which could have led to her landlord issuing possession proceedings.

We subsequently agreed an affordable payment arrangement with Ms S's landlord, but the threat of repossession returned when they warned us that her rent arrears continued to increase. After much investigation, we discovered that both our client and the DWP were making the agreed rent payments to her landlord, but the landlord did not allocate all the payments into her rent account. We flagged this as a social policy issue as other tenants in Ms S's situation may well be affected by the same issue.

Another social policy issue affecting Ms S concerns her gas bill. Our client does not have a gas supply, although her old gas meter was not removed from her property when her gas supply was disconnected a few years ago. Despite this, she continued to be charged a daily standing charge and accrued a gas debt. The supplier won't remove her old gas meter unless she pays £130, which our client cannot afford. In the meantime, she continues to be charged a standing charge. We are helping her to request that her energy supplier removes the meter for free and waives the standing charges.

Our work with Ms S also includes securing a backdated Council Tax Reduction award to clear some of her council tax arrears, as well as helping her secure two Cost of Living Payments from the council as well as awarding her a fuel bank voucher and a supermarket voucher.

Work on her case is on-going.

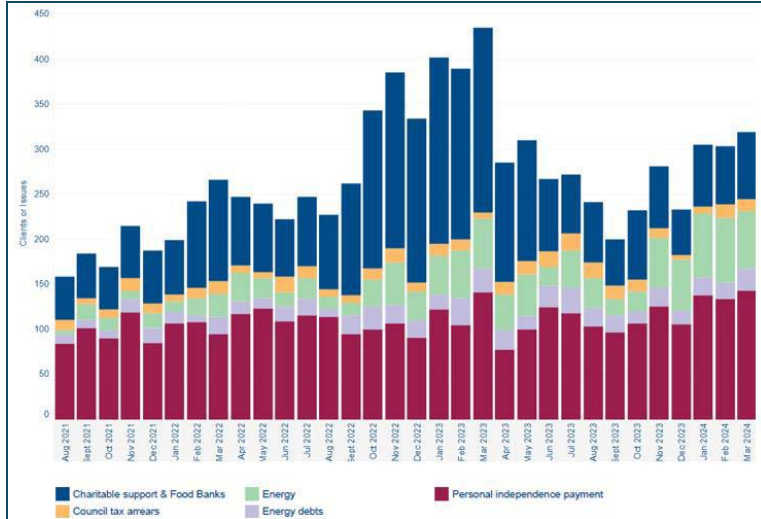
Figure 2 below shows some of these cost of living impacts on the individuals and families that we supported during the year. We continue to issue more food bank vouchers and apply for more charitable support for a greater number of clients. Together with other VCS organisations in Camden, we acted as intermediaries for Camden Council's Cost of Living Payments Fund enabling those facing financial hardship to access these funds. Debt advice and utilities enquiries have also increased. Demand for financial capability support has also remained high indicating just how much our Financial Wellbeing and specialist debt projects described on page 6 are needed.

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

## TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED

### Figure 2: Cost of living impacts faced by our clients during 2023-24

This graph uses five enquiry areas as key indicators of cost of living pressures on clients and tracks enquiry numbers from August 2021 to March 2024 to identify trends:



From Figure 2, we can see the impact of the increasing cost of living on our clients:

- Since August 2021, numbers of clients needing crisis support have increased and remained relatively high reaching a peak in March 2023 as winter fuel bills became due for payment. Since summer 2023, residents have been able to apply direct to Camden’s COLA (Cost of Living) payments scheme which is preferable as previously they could only apply via VCS organisations like ourselves. This means we now submit far fewer of these applications which is reflected in these numbers.
- Enquiries regarding Personal Independence Payment (PIP) fluctuate however do tend to increase over the winter. This suggests more people living with higher costs of long-term ill-health are unable to make ends meet or are anticipating higher winter bills. As case study five illustrates, if PIP is refused or withdrawn there can be delays in resolving this through the appeals process.

#### Case study five – DWP delays in hearing PIP appeal following refusal of renewal claim

Mr W came to see us for support with a Personal Independence Payment (PIP) renewal claim that had been refused by the Department of Work and Pensions (DWP). He had been receiving PIP for many years to support the additional costs due to his disability. His condition had not improved. As his PIP had been stopped, the other benefit he was receiving, Employment and Support Allowance (ESA), had also been reduced.

We supported him with a mandatory reconsideration (MR) request to the DWP asking them to change their decision however that was refused. We therefore submitted an appeal on his behalf. We also advised our client to make a new claim for PIP while awaiting the outcome of the appeal.

Although our client is still awaiting the Tribunal hearing for his appeal, his new claim resulted in an award of the same amount of PIP he was previously receiving, and his extra ESA will also be reinstated and backdated. However, the new award doesn’t cover the entire period which is still the subject of his appeal.

In addition, we advised our client on how to successfully apply for a Blue Badge via the ‘discretionary’ route which means that this is now no longer dependent on his PIP award.

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED

#### Challenges of this case

Our client's PIP was stopped in October 2023 however he is still currently waiting for a Tribunal hearing for his appeal. Our client's new PIP award payments only started in March 2024. This gap in payments caused significant financial hardship and uncertainty for our client.

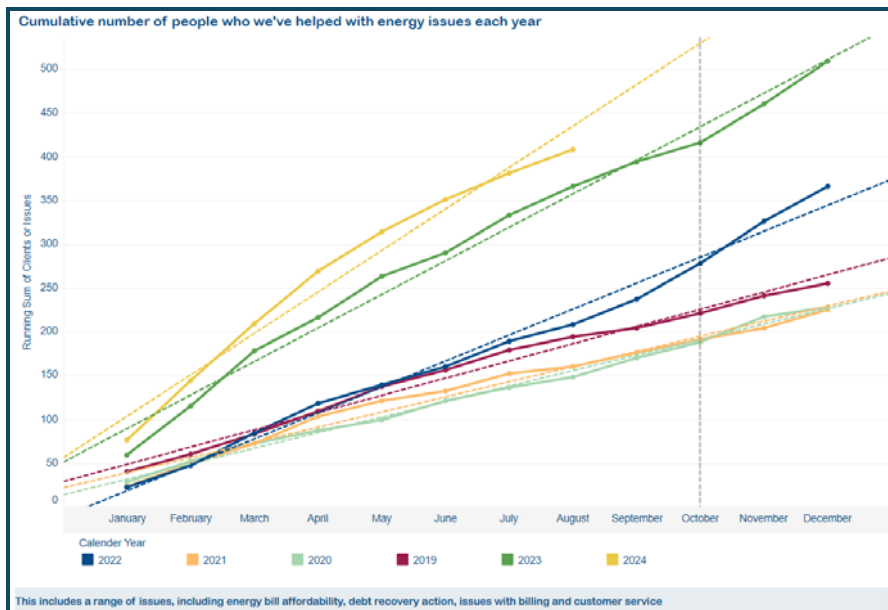
The success of the new claim when there had been no significant changes in his health demonstrates that the DWP's decision to refuse PIP was incorrect. Supporting our client with challenging the decision and making a new claim has taken up significant time and resources. Further time and resources will be taken up if the DWP refuses our recent request to change their previous decision based on their new award decision.

Unfortunately, this kind of scenario is not uncommon and this is another example of how casework with clients highlights social policy issues that impact many people.

Rising costs mean we are also seeing more people in work who have not needed to claim benefits before but are now in need of advice. Increased housing costs are not the only pressure on stretched household budgets as high energy costs continue to be unaffordable for many. Whilst energy enquiries dipped as we would expect during the summer of 2023, by the winter more people were seeking help with their bills and this trend has continued as figure three shows.

#### Figure 3: Comparing energy enquiries by year with trend lines

Energy enquiries on a range of issues including affordability, debt recovery action, billing and customer service are shown here. Trend lines for each year are shown by the dotted lines on the graph. The vertical grey line shows that we predict that by October 2024, we will have advised as many clients on energy problems as we did in the whole of 2023. Whilst this is only a prediction, it does indicate that whilst cost of living issues are no longer making the news headlines that they once did, these issues continue to be very real for our clients.



In the face of these financial pressures, it is essential that people have access to the high quality advice they need to navigate an increasingly complex legislative and policy framework. Case study six provides another example of the range of problems our advisers deal with and the intensive and persistent casework that can be needed to resolve them.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

### **Case study six – Ombudsman referral after tenant retrospectively billed for electricity**

Ms P came to us for help disputing an energy bill of £13,000. She rents a flat in a small building consisting of 5 units. On moving into the property in 2015, she noticed she did not have her own electricity meter and that her energy usage was recorded via a shared meter located in the communal areas of the building which was within her landlord's responsibility. Ms P assumed she was charged for electricity usage through her rent.

In 2022 Ms P's landlord allegedly realised, for the first time, that for the past 7 years he had been paying for her electricity usage. He contacted the utility supplier and asked for the account to be transferred to Ms P's name. The utility supplier acted on his request and sent Ms P a backdated bill for £13,000.

Our client acknowledged that she had used electricity since she moved into the property and was willing to pay her share, but she estimated her bill to be a fraction of the £13,000 she was charged.

We initially tried to persuade the utility supplier that the 'back-billing rules' should apply, where suppliers are prevented from charging customers retrospectively for more than 12 months if they had not sent them bills before that time. Unfortunately, our challenge was unsuccessful because bills had been sent to the property in her landlord's name. We also attempted to explain that the meter in the communal area was recording both Ms P's usage and the communal area usage, and that it was her landlord's responsibility to pay the bill or to install a separate meter for Miss P's flat.

Disappointingly, the supplier told us that the onus was on our client to resolve the issue with her landlord, and that the bill should remain in her name. Any attempts to negotiate payment with the landlord also failed as he and our client couldn't agree on a split of the bill. The landlord also refused to install a submeter to record Ms P's energy usage due to the costs involved.

By this point 4 months had passed since our client first contacted us. After many emails and telephone conversations, having reached a deadlock with both the landlord and the utility company, we took our client's complaint to the Energy Ombudsman. We asked that the electricity account was put back into the landlord's name and that the landlord should be made responsible for the entire bill until he installs a meter in our client's property.

Originally, the adjudicator did not find in our client's favour as it considered Ms P's tenancy agreement and the meter number sufficient evidence of her liability for the bill. We requested that the complaint was passed to an Ombudsman for review.

In January 2024 we finally received confirmation that the Ombudsman upheld our client's complaint. They asked the utility company to reverse the account back to the landlords, to send her a letter of apology and to pay her £150 compensation for the upset this issue had caused her.

Although Ms P always understood the issue she was experiencing and was able to explain it clearly, she, like many of our clients, lacked the emotional resilience to 'fight her case', whilst being threatened with energy supply disconnection and being told by everyone (including her energy supplier who has a duty of care to their customers) that that her assessment of the situation was wrong and that she should be responsible for the bill.

### **Our team**

None of this would have been possible without the continuing commitment and dedication of our paid staff and volunteers during this year. We are grateful for the contribution made by all of our team in supporting local people and the hard work that goes into maintaining high quality advice services whilst demand increases. All are an essential part of ensuring our high quality service delivery to clients is maintained and the Charity continues to flourish.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

This year we have had an average of 38 paid staff (2023: average 37) working in Citizens Advice Camden. Our paid staff roles range from advisers working in our various projects to supervisors, managers and other support roles including HR and IT.

During the year we have also had the benefit of 57 volunteers including trustees (2023: 46) who contributed 19,918 hours (2023: 18,709) towards our service delivery with a total value of £556,287 (2023: £360,775.) With the rising cost of living, this has been another difficult year for everyone and we are grateful for the contribution that our volunteers are making towards supporting our local community.

Our volunteers come from all walks of life with very different life skills and experience: some have retired, others are just starting out. Our paid staff provide the robust training, coaching and supervision needed to support our volunteers together with training resources created both internally and provided by Citizens Advice.

During the year our volunteers have contributed in the following roles:

Volunteer generalist adviser  
Volunteer Telephone Assessor  
Financial Capability Volunteer  
Trustee

All our services are supported and supervised by our experienced and dedicated supervisors and managers to maintain quality standards. The quality of advice assessment framework moderated by Citizens Advice ensures quality standards are maintained and we are accredited to the Advice Quality Standard (AQS) and to the Office of the Immigration Services Commissioner (OISC) for level 1 immigration advice. All our advisers and supervisors hold accreditation to the Money Advice and Pensions Service quality framework in provision of money advice. We are fully compliant with the Financial Conduct Authority (FCA) Senior Managers' Certification Regime and Consumer Duty requirements. This is in addition to the FCA regulatory requirements for debt counselling and debt adjusting which we must also meet in delivering our debt advice services.

## **Structure, Governance and Management**

### **Governance**

Citizens Advice Camden is a member of Citizens Advice (the national association of Citizens Advice charities) which, via its Membership Scheme, provides the framework that oversees all direct charitable activities that are delivered to service users. Citizens Advice sets defined quality standards, applicable to all services, for advice and casework management as well as for reviewing the company's performance in meeting these standards.

Our Citizens Advice Leadership Self-Assessment audit in November 2023 found Citizens Advice Camden demonstrated excellent leadership.

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is responsible for the conduct of Citizens Advice Camden and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time. The Board is ultimately accountable for how effectively the company meets the defined aims through charitable activity. The Board employs executive, administrative and operational staff to engage in activities related to governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board meets at least four times a year (2023: 4) and has established two Standing Committees. Each Committee meets up to four times a year and membership is drawn from the Board. Following the pandemic, our Annual General Meeting and Board meetings moved to a hybrid model.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

The Finance, Audit and Risk Standing Committee monitors the charity's finance, risk and governance, has delegated powers and makes recommendations to the Board.

The Human Resource Remuneration and Nominations Standing Committee oversees personnel policies and procedures, information technology strategy, CEO performance and pay, staff pay and the recruitment and appointment of Board members, has delegated powers and makes recommendations to the Board.

The Board delegates day to day responsibility to the Chief Executive who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

The Board sets objectives and measures achievements annually and asks questions of its effectiveness. It reviews progress against the agreed objectives in the two year Business & Development Plan which is itself reviewed and renewed each year.

#### **Trustee Investment powers**

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment. Any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

#### **Trustee recruitment, induction and training**

The Board endeavours to make sure Trustees are broadly representative of the local community. Citizens Advice Camden recruits Trustees through advertising in local and national media and local VCS organisations and networks. The Board are committed to encouraging applicants from minoritised communities and those with disabilities. The Trustees and CEO conduct regular skills audits and aim to recruit to fill any gaps. Potential candidates are interviewed and attend one meeting as observer and if suitable are appointed by election thereafter.

In 2023/24, the Board successfully recruited one new trustee whilst no trustees resigned (one resigned post-year in September 2024.) In the previous year (2022/23) the Board made two new appointments and one trustee resigned.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by Citizens Advice Camden. They also observe service delivery and attend team meetings and briefings in order to gain insights into service delivery and meet the team. Board members are also encouraged to take part in conferences and training offered by other bodies including national Citizens Advice.

The Board conducts an annual appraisal as well as undertaking skills audits that help identify skills gaps that can be addressed in recruitment of new Board members.

All trustees give of their time freely and no trustee received remuneration in the year. Details of any Trustees expenses and related party transactions are disclosed in the notes to the accounts.

#### **Organisational Management and Leadership**

The Management Team consists of the Chief Executive, the Head of Advice and the two Advice Managers. The HR Officer and Finance and Facilities Officer attend as required. The Chief Executive and the Management Team are responsible for putting into effect the strategies and objectives of the Board as expressed in the company's Business Plan.

The Trustees set the pay and remuneration of the charity's CEO. Staff pay is reviewed annually and an increase only awarded after a benchmarking against other similar organisations and if judged to be affordable.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

The national body, Citizens Advice undertakes a comprehensive onsite audit every three years with a telephone audit in the intervening years. In these annual audits, Citizens Advice audits Citizens Advice Camden to determine the standards by which we demonstrate responsibility and accountability for governance, strategic business planning, risk management and compliance, financial management, people management, operational performance, partnership working, research and campaigning and equity, diversity and inclusion. In the Year 3 audit in November 2023, the organisation was found to demonstrate excellent leadership in all these areas.

#### **Fundraising**

Fundraising Statement: section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Citizens Advice Camden understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. The charity does not use any internal fundraisers or external agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year. The trustees monitor fundraising activities on a regular basis.

#### **Income generation**

This was the fourth year of delivery of the current Camden Advice grant from Camden Council and we are immensely grateful for their continued support. We value the trust and confidence that Camden Council has placed in us as an organisation through this long-term funding. Following a successful mid-point review in 2022/23, funding was confirmed for the remainder of total seven year term to March 2027. This long-term core funding enhances our sustainability enabling us to leverage in additional funding to support local people.

Our funding strategy was reviewed and approved by Trustees in September 2022. This, and our bid evaluation criteria reviewed by trustees in May 2023, ensures that any bids for proposed new services:

- fit within our charitable aims,
- are appropriate under Citizens Advice aims, principles and competition protocol,
- meet our strategic and funding priorities and add value to our service delivery model,
- adhere to regulatory, auditing and insurance requirements,
- align with or help us meet our equalities objectives,
- do not risk reputational damage nor harm relationships with existing stakeholders.

We are extremely grateful for the support of all our funders and donors particularly given the current funding landscape, see Notes (3) Income below. We continue to explore individual and corporate giving as a means of further diversifying our funding base although given the long lead-in time, this will not bring immediate benefits. We are however fortunate in having expertise in this area on our Trustee Board and continue to evaluate potential opportunities.

#### **Major Risks and management of those risks**

Citizens Advice Camden actively monitors the major risks to which the charity is exposed. The Board recognises that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. On an annual basis, trustees conduct a thorough review of the risk register and other potential risks to which the charity may be exposed and set priorities for the year ahead. The Finance, Audit and Risk Standing Committee then scrutinises risk, reviews the risk register at each meeting and makes recommendations to the Board to reduce risks or minimise the impact they may have. Likewise, the Human Resources Remuneration and

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

Nominations Standing Committee reviews the risks which fall within its remit and similarly makes recommendations to the Board.

Trustees have identified the principal risks to the organisation as being the Local Government Pension Scheme (LGPS) liability, dependency on limited income sources, difficulties in recruiting experienced staff, leaks and repairs needed to our premises and cyber-crime. As far as possible, Trustees work to mitigate these risks to which the Charity is exposed:

- Having identified the liability to the Local Government Pension Scheme (LGPS) as being one of the principal risks to the long-term sustainability of the organisation, trustees were able to take advantage of movements in financial markets during the year which resulted in a much lower liability and took steps during the year to exit from the LGPS. This action was completed and the charity exited the scheme on 30 November 2023 by removing the remaining member and paying the outstanding liability of £490,000 so removing this significant risk.
- The Charity has been fortunate in sustaining the support of its funders and is very grateful that this has continued given the financial constraints faced by all funders. Trustees prioritise maintaining and building relationships to diversify income sources and open up new opportunities whilst recognising that the current environment is extremely competitive.
- Steps have also been taken to mitigate the risks of the water damage to the Charity's premises and repairs, including to the flats above, have now been completed. The entire premises are now back in use and fully occupied delivering services to local people.
- Trustees have also taken steps to overcome difficulties in recruiting experienced paid staff which is a challenge across the sector. Several funders have been supportive of our 'paid-to-train' initiative enabling recruitment of paid trainee staff to increase the recruitment pool by attracting new entrants to the sector. A number of the successful recruits have previously volunteered at local Citizens Advice so providing progression opportunities and retaining them in the sector.
- Trustees are mindful of the increasing incidence of cyber-crime and this risk is closely monitored. Given the potentially serious consequences, the Charity provides regular briefings and training for paid staff and volunteers in order to reduce the likelihood of falling victim to an attack and has the appropriate systems security in place.

### **Financial Outcome**

During the year ended 31st March 2024 Citizens Advice Camden made a surplus of £191,582 of which £199,536 was a surplus on the unrestricted funds and £7,954 was a deficit on the restricted funds (2023 a surplus of £112,595, of which £93,669 was a surplus on the unrestricted funds and £18,926 was a surplus on the restricted funds). This surplus includes a debit of £nil (2023: £16,000) in respect of adjustments for Camden LGPS finance and salary costs out of unrestricted funds, the balance was transferred to the charity's respective reserves.

Total reserves was £651,841, comprising £116,536 of restricted funds and £535,305 of unrestricted funds (2023: total reserves £950,259, comprising £115,679 restricted funds and £834,580 unrestricted funds). The charity discharged its pension fund liability in full by agreeing to pay the outstanding balance of £490,000 on 30 November 2023. This debt was fully paid on 08 April 2024.

At the year end, any deficits/small surpluses made on contracts during the financial year have been covered by the charity's unrestricted funds. These transfers have been detailed in Note 10.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024 – CONTINUED**

#### **Reserves Policy**

The Trustees of Citizens Advice Camden are aware that the charity is working in testing times, where it cannot take for granted its financial and operational wellbeing, and they are committed to maintaining the charity as a going concern. Therefore, they believe that holding sufficient reserves is necessary to balance the needs of CAC's existing operations against its ability to absorb setbacks. CAC's reserves are primarily held to provide:

- Liquidity: Safeguard the charity's service commitment in the event of delays in receipt of grants or other income.
- Security: Provide financial contingency against risks and uncertainties, and allow the charity to meet any legal obligations that might arise from any materialisation of those risks and uncertainties. For example, where activity becomes unfunded and the charity needs to spend to close down that part of its operations; or when an unexpected expenditure arises.

To transform these purposes into a reserves target, the Trustees have allocated the following approximate values:

- 1) 2 months' operating costs as working capital, to ensure the charity remains robust when faced with cashflow timing issues.
- 2) 2 months' operating costs to enable wind-down of any programme activity if a funder defaults.
- 3) No value is attached to other unexpected expenditure, since by definition it is not possible to quantify.

Since Trustees do not expect all risks to materialise at the same time, they have judged a free reserves target of 4 month's budgeted operating expenditure (equivalent to £432k) is appropriate. To enable flexibility, particularly given the difficulties in quantifying unexpected expenditure, the free reserves target is not broken down into designated funds.

In arriving at this figure, the trustees have taken into account their financial and employment related commitments and their responsibility to their service users. For example, the above target more than covers any Statutory Redundancy Pay commitments should the charity ever cease operations. Trustees have also reviewed the size and operations of the charity and have assessed this amount as reasonable and proportionate, in addition to being aligned to good practice generally observed at comparable charities.

The Trustees also undertake to produce budgets that do not show a fall in reserves below the agreed target level. When contracts are completed and where the terms of the contract permits, any unspent funds will become free reserves and will be transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure.

Citizens Advice Camden has total reserves of £651,841 at 31st March 2024. This is made up of £116,536 restricted reserves, £535,305 unrestricted reserves. This will leave free reserves of £526,371 at 31 March 2024 (2023: total reserves of £950,259, which includes restricted reserves of £115,679 and before the pension deficit of £560,000, free reserves of £826,256).

The charity moved its existing staff member out of the defined benefit pension scheme to its defined contribution pension scheme and exited the defined benefit scheme by agreeing to pay its pension liability totalling £490,000 to Camden LGPS on 30 November 2023. All employees of Citizens Advice Camden are invited to join a Defined Contribution pension scheme through which the charity will match their contributions up to 6.5%.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

### **Going concern and reserves**

The trustees are satisfied that Citizens Advice Camden is a going concern.

The trustees after taking professional advice decided to close the defined benefit pension scheme, on 30 November 2023 by paying the cessation balance of £490,000, and moving the existing employee into the defined contribution pension scheme.

The trustees are grateful for the continuing support of funders which has enabled the charity to carry out its activities effectively whilst client demand has increased significantly. Giving up the lease on its former head office building has contributed by helping it focus as much resource as possible on service delivery. Trustees note that the charity has been able to make a reasonable surplus and that the overall financial position has not worsened as a consequence of rising costs. They continue to explore new ways of working and measures such as working to a balanced budget to keep any negative impact on the free reserves as low as possible.

### **Plans for the future**

The financial outlook for Citizens Advice Camden continues to be challenging with reductions in public sector funding and alternative funding sources being very competitive. In light of these challenges, the increase in demand for services and the changing expectations of clients about how they wish to access services, Citizens Advice Camden continues to adapt services to meet local advice needs, providing cost-effective services whilst maintaining quality.

In delivering our key objectives for the next three years, Trustees wish to continue developing our service model with five key elements:

- Web based information for self-help focussing on key themes
- Telephone Adviceline with good answer rates to encourage self-help, information, signposting and advice with call-back appointments provided for those who need them.
- Face to face appointments for those whose advice needs cannot be met in any other way including delivering in community locations as resources allow.
- Web-chat services available through our website
- Collaborating generously with new and existing partners including through the Camden Advice Network

Trustees continue to monitor the impact of the cost of living crisis on the advice needs of local communities ensuring that our services remain as agile as possible in response to changing and emerging needs.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2024 – CONTINUED**

### **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which 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 select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Small Companies provisions**

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

D Wyatt  
Trustee

DocuSigned by:  
  
8241CDACD9D443B...

S Guy  
Trustee

Signed by:  
  
FD786B9CBBDA404...

Date:

9/10/2024

Date:

9/10/2024

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - continued**

#### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including income & expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors 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 trustees 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

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - continued**

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 the Companies Act 2006**

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

- the information given in the trustees annual report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - continued**

#### **Auditors' responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company and the sector in which it operates and considered the risk of the Company not complying with the applicable laws and regulations including fraud; in particular those that could have a material impact on the financial statements, including financial reporting which could have a material impact on the financial statements. In relation to the operations of the Company this included compliance with the Charities Act 2011 and Companies Act 2006.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management including those charged with governance;

To address the risk of management override of controls, we reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX  
SERVICE - continued**

**Use of 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.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

For and on behalf of  
**Price Bailey LLP**,  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date: 15 October 2024

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### Statement Of Financial Activities For The Year Ended 31<sup>st</sup> March 2024 (Incorporating An Income And Expenditure Account)

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2024	Total funds for year to 31 March 2023
	Note	£	£	£	£
<b>Income from:</b>					
Donations		7,735	20,000	27,735	26,376
Charitable activities		507,167	919,363	1,426,530	1,291,475
Bank interest		33,080	-	33,080	12,939
Other income		-	-	-	2,500
<b>Total income</b>	<b>3</b>	<u>47,982</u>	<u>939,363</u>	<u>1,487,345</u>	<u>1,333,290</u>
<b>Expenditure on:</b>					
Charitable activities		(348,446)	(947,317)	(1,295,763)	(1,220,695)
<b>Total expenditure</b>	<b>4</b>	<u>(348,446)</u>	<u>(947,317)</u>	<u>(1,295,763)</u>	<u>(1,220,695)</u>
<b>Net income</b>		199,536	(7,954)	191,582	112,595
<b>Transfers between funds</b>	<b>10</b>	(8,811)	8,811	-	-
		190,725	857	191,582	112,595
<b>Other recognised gains</b>					
Actuarial gain on Camden LGPS		70,000	-	70,000	1,275,000
<b>Net movement in funds</b>		<u>260,725</u>	<u>857</u>	<u>261,582</u>	<u>1,387,595</u>
<b>Reconciliation of funds</b>					
Funds b/f at the beginning of the period		274,580	115,679	390,259	(997,336)
Funds c/f at the end of the period		<u>535,305</u>	<u>116,536</u>	<u>651,841</u>	<u>390,259</u>

The notes on pages 31 to 45 form part of these financial statements.

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)****Balance Sheet As At 31<sup>st</sup> March 2024**

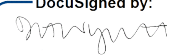
	Note	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	7	8,934	8,324
<b>Current assets</b>			
Debtors	8	346,307	127,965
Cash at bank and in hand		933,120	977,314
<b>Total current assets</b>		<u>1,279,427</u>	<u>1,105,279</u>
Creditors: amounts due within one year	9	<u>(636,520)</u>	<u>(163,344)</u>
<b>Net Current assets</b>		<u>642,907</u>	<u>941,935</u>
<b>Total assets less current liabilities</b>		<u>651,841</u>	<u>950,259</u>
Camden LGPS liability	6	-	(560,000)
<b>Net liabilities</b>		<u>651,841</u>	<u>390,259</u>
<b>The funds of the charity</b>	11		
Restricted funds			
Balance b/f		115,679	96,753
Surplus for the period		<u>(7,954)</u>	<u>14,120</u>
		107,725	110,873
Transfer from / (to) unrestricted funds		<u>8,811</u>	<u>4,806</u>
		116,536	115,679
Unrestricted funds			
Balance b/f		274,580	324,911
Surplus/(deficit) for the period		199,536	98,475
Transfer from Camden LGPS		70,000	16,000
		<u>544,116</u>	<u>439,386</u>
Transfer from/(to) restricted funds		<u>(8,811)</u>	<u>(4,806)</u>
Transfer from designated fund		-	400,000
		<u>535,305</u>	<u>834,580</u>
Designated fund b/f		-	400,000
Transfer to unrestricted funds		-	<u>(400,000)</u>
		<u>535,305</u>	<u>-</u>
		535,305	834,580
Pension Scheme deficit Camden LGPS	6	-	(560,000)
<b>Total unrestricted funds</b>		<u>535,305</u>	<u>274,580</u>
<b>Total funds</b>		<u>651,841</u>	<u>390,259</u>

The notes on pages 31 to 45 form part of these financial statements.

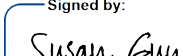
These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 9 October 2024

D Wyatt, Trustee

DocuSigned by:  
  
 8241CDACD9D443B

S Guy, Trustee

Signed by:  
  
 FD786B9CBBDA404

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**Statement Of Cash Flows For The Year Ended 31<sup>st</sup> March 2024**

	<b>2024</b>	<b>2023</b>	
	<b>£</b>	<b>£</b>	
<b>Reconciliation of net income to net cash flow from operating activities:</b>			
	191,582	112,595	
Net income for the reporting period (as per the Statement of Financial Activities)			
<b>Adjustments for:</b>			
Depreciation charges	6,956	14,768	
Dividends, interest and rents from investments	(33,080)	(12,939)	
(Increase)/Decrease in debtors	(218,342)	(13,527)	
Increase/(Decrease) in creditors	473,176	76,693	
Defined benefit pension scheme cost less contributions payable	(490,000)	(32,000)	
Defined benefit pension scheme finance cost	-	48,000	
<b>Net cash provided by operating activities:</b>	<u>(69,708)</u>	<u>193,590</u>	
<b>Cash flows from investing activities:</b>			
Dividends, interests and rents from investments	33,080	12,939	
Purchases of fixed assets	(7,566)	(4,277)	
<b>Net cash surplus after investing activities:</b>	<u>25,514</u>	<u>8,662</u>	
Change in cash and cash equivalents in the reporting period	(44,194)	202,252	
Cash and cash equivalents at the beginning of the reporting period	977,314	775,062	
<b>Cash and cash equivalents at the end of the reporting period:</b>	<u><u>933,120</u></u>	<u><u>977,314</u></u>	
<b>Analysis of net debt</b>			
	At 01 April 2023	Cash Flows	At 31 March 2024
Cash at bank and in hand	977,314	(44,194)	933,120
	<u>977,314</u>	<u>(44,194)</u>	<u>933,120</u>
<b>Analysis of net debt – prior year</b>			
	At 01 April 2022	Cash Flows	At 31 March 2023
Cash at bank and in hand	775,062	202,252	977,314
	<u>775,062</u>	<u>202,252</u>	<u>977,314</u>

The notes to the accounts are given on pages 31 to 45 and form part of these financial statements.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

## **(CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024**

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#### **1 Accounting policies**

##### **a. General information**

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England and Wales. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

##### **b. Going concern**

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated to meet liabilities as they fall due.

Due to closing the defined benefit pension scheme liability on 30 November, 2023, the charity now shows a positive unrestricted reserve of £535,505. The trustees took professional advice and after discussions with the Pension Scheme Trustees terminated the defined benefit pension scheme by paying the final cessation value of £490,000 and moving the remaining employee out of the scheme and into its defined contribution scheme.

##### **c. Basis for preparation**

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019) – Charities SORP (FRS 102) and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Camden Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS102.

The financial statements are presented in Sterling, and rounded to the nearest £.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**

#### **d. Fixed assets**

Fixed assets costing below £500 are written off in the year in which commitment for the expenditure is made. Assets costing over £500 with a useful life in excess of one year are capitalised. Depreciation costs are allocated to activities on the basis of the use of the asset in relation to the activity. Assets are reviewed for impairment if circumstances indicate their book value may exceed their net realisable value and value in use.

Depreciation is calculated at a rate to write down the cost of each asset to its estimated residual value over its expected useful life and is provided as follows:

- Fixtures and fittings                      25% straight line
- Equipment                                      25% straight line
- Computer Equipment                      33% straight line

#### **e. Amenities**

The space and certain amenities at the premises are provided by Camden Council at a peppercorn rent. These have been included in the financial statements. See Note 12.

#### **f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided in their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are for specific projects and services undertaken by Camden Citizens Advice Bureaux Service. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

#### **g. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value other than the amount due to The London Borough of Camden in respect of the pension crystallisation which is discounted to net present value.

#### **h. Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation. Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)****Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**

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**i. Expenditure**

Expenditure, including redundancy and termination payments is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities. Support costs are made up of staffing costs which relate to the strategic element of senior management time, estimated to be 30%, and corresponding running, office costs and rent, and the audit fee. Governance costs are those costs incurred in connection with the compliance and constitutional, statutory requirements of the charity.

**j. Debtors**

Trade and other debtors are recognised at the settlement amount after trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the best estimate of the amounts receivable at the balance sheet date.

**k. Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

**l. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m. Defined benefit pension scheme**

The charity closed its defined benefit pension scheme, the Camden LGPS, on 30 November, 2023, by discharging its liability of £490,000 and moving its existing employee in the scheme to its defined contribution scheme. For the purpose of this cessation valuation a 'market to market' approach was adopted, in that the employer's assets have been taken into account at their market value and the liabilities have been valued by reference to the market indicators (gilt yields) on the cessation date. As a market-related approach has been used for the valuation of both the assets and the liabilities, it is noted that these are consistent methods of valuation.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**n. Defined contribution pension scheme**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**o. Leases**

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The property is held under licence to occupy and details can be found in Note 12.

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued

#### 2 Critical judgements, estimates and assumptions

The following critical judgements have been made by management in applying the charity's accounting policies:

The charity has no liability to Camden LGPS at the balance sheet date. The present value of the Camden LGPS liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. For the purpose of the cessation valuation a 'market to market' approach was adopted, in that the employer's assets have been taken into account at their market value and the liabilities have been valued by reference to the market indicators (gilt yields) on the cessation date. As a market-related approach has been used for the valuation of both the assets and the liabilities, it is noted that these are consistent methods of valuation.

#### 3 Income

a. The charity wishes to thank all its funders and donors, including:-

Funder	Service
L B of Camden, General Advice grant	Community Advice
L B Camden, s106 grant	Financial Capability Development Project
L B Camden, Cost of Living grant	Cost of Living Adviser
Citizens Advice with DWP funding	Universal Credit Help to Claim
National Citizens Advice	Energy Advice Project
	Well Money Adviser
City Bridge Trust	Universal Credit Support
Hampstead Wells & Campden Trust	Debt Advice North Camden
	Advice North Camden
GOSH Hospital Charity	Great Ormond Street Hospital – Family Support
GOSH for Children NHS Foundation Trust	Great Ormond Street Hospital – Staff Support
Royal Free Hospital Trust	Royal Free Oncology
	Royal Free Renal
A T Medics	CHIP (Camden Health Improvement Practice)
Kentish Town Redevelopment Fund	Kentish Town Health Centre
Birkbeck, University of London	Birkbeck
RCJ Advice with GLA funding	Crisis Adviser
<b>Donors</b>	
The Pat Newman Memorial Trust	
St Andrew Holborn and Stafford's Charity	

b. The following government grants are recognised in the accounts:

	<b>2024</b>	<b>2023</b>
	£	£
Local government	527,500	506,680
	<u>527,500</u>	<u>506,680</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31st March 2024 - continued**

3 Income (continued)	Unrestricted funds		Restricted funds		Total funds		Unrestricted funds		Restricted funds		Total funds	
	2024	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Donations and legacies</b>	7,735	20,000	20,000	27,735	26,376	26,376	-	-	-	-	26,376	26,376
<b>Charitable activities</b>												
Local authority grants / contracts	485,000	42,500	42,500	527,500	412,000	412,000	94,680	94,680	506,680	506,680	506,680	506,680
Department of Work and Pensions	-	-	-	-	-	-	-	-	-	-	-	-
Other health contracts (hospitals)	-	322,223	322,223	322,223	-	-	318,795	318,795	318,795	318,795	318,795	318,795
Charities and Trusts (advice related)	-	126,785	126,785	126,785	3,000	3,000	106,569	106,569	109,569	109,569	109,569	109,569
Educational Bodies	-	19,743	19,743	19,743	-	-	19,376	19,376	19,376	19,376	19,376	19,376
Client related grants	-	2,500	2,500	2,500	-	-	-	-	-	-	-	-
Citizens Advice (advice related)	-	405,612	405,612	405,612	-	-	324,714	324,714	324,714	324,714	324,714	324,714
Citizens Advice (infrastructure)	-	-	-	-	-	-	4,008	4,008	4,008	4,008	4,008	4,008
Citizens Advice (Other partnership)	22,167	-	-	22,167	8,333	8,333	-	-	8,333	8,333	8,333	8,333
<b>Total charitable activities</b>	<b>507,167</b>	<b>919,363</b>	<b>919,363</b>	<b>1,426,530</b>	<b>423,333</b>	<b>423,333</b>	<b>868,142</b>	<b>868,142</b>	<b>1,291,475</b>	<b>1,291,475</b>	<b>1,291,475</b>	<b>1,291,475</b>
<b>Investments: bank interest</b>	<b>33,080</b>	<b>-</b>	<b>-</b>	<b>33,080</b>	<b>12,939</b>	<b>12,939</b>	<b>-</b>	<b>-</b>	<b>12,939</b>	<b>12,939</b>	<b>12,939</b>	<b>12,939</b>
<b>Other income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Total Income</b>	<b>547,982</b>	<b>939,363</b>	<b>939,363</b>	<b>1,487,345</b>	<b>465,148</b>	<b>465,148</b>	<b>868,142</b>	<b>868,142</b>	<b>1,333,290</b>	<b>1,333,290</b>	<b>1,333,290</b>	<b>1,333,290</b>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31st March 2024 - continued**

4 Expenditure	Direct costs		Support costs		Total Funds		Direct Cost		Support costs		Total Funds	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
<b>Charitable activities:</b>												
<b>Generalist Advice</b>	1,182,638		113,125		1,295,763		1,124,491		96,204		1,220,695	

**Support costs analysis**

	2024	2023
Staff costs	£ 34,105	£ 31,077
Running and office costs	32,198	37,655
Rent	7,900	9,442
Governance	38,922	18,030
<b>Total</b>	<b>113,125</b>	<b>96,204</b>

£947,317 (2023: £854,022) of the above costs were attributable to restricted funds and £348,446 (2023: £366,673) was attributable to the unrestricted fund.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**
**Governance costs**

	<b>2024</b>	<b>2023</b>
	£	£
Legal and professional fees	22,507	6,054
Auditor's remuneration	17,820	13,490
Other	35	-
	<u>40,362</u>	<u>19,544</u>

**5 Staff costs and employee information**

	<b>2024</b>	<b>2023</b>
	£	£
Staff costs:		
Wages, salaries and agency staff	960,108	846,312
Social security costs	79,737	71,399
Defined contribution pension costs	57,258	38,524
Defined benefit pension costs	18,909	63,750
Operating charges of defined benefit scheme (Note 6)	-	16,000
Total staff costs	<u>1,116,012</u>	<u>1,035,985</u>

	<b>2024</b>	<b>2023</b>
Number of employees with remuneration between £60,000 and £70,000 p.a., including Employer National insurance, but excluding pension contributions:	1	1
The total redundancy and termination payments in the period	-	-
The total employee benefits for key management personnel was:	£92,140	£81,150
The total number of key management personnel was:	1	1
The total paid to directors for reimbursement of expenses was:	-	-
The total number of directors who received reimbursements was:	-	-

The average number of employees, analysed by function, was:

	<b>2024</b>		<b>2023</b>	
	Average	Full time equivalent	Average	Full time equivalent
Advice services	35	25	33	23
Governance	3	3	3	3
	<u>38</u>	<u>28</u>	<u>36</u>	<u>26</u>

No directors received any remuneration during the period (2023: None).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**

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**6 Pension costs**

The company contributed towards 2 pension schemes during 2023-24 (2022-23: 2), a defined contribution scheme and a defined benefit scheme. The defined contribution scheme was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 27 (2023: 27). The defined benefit scheme is now closed to new members and the current membership is nil (2023: 1). The charity exited the scheme on 30 November 2023 by removing the remaining member and paying the outstanding liability of £490,000. The scheme is run by The London Borough of Camden and details of the scheme can be found in the accounts of that organisation.

The employer's contribution to the defined benefit scheme during the period was 45.1% of gross salary. This contribution is determined by a qualified actuary on the basis of a triennial valuation using the projected unit method; the most recent triennial valuation was at 31st March 2022. The valuation report was published in March 2023. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 45.1% (2023: 31.3%) of pensionable pay (including expenses).
- Net scheme liabilities (pensions currently in payment and estimated cost of future benefits) for service to the effective date, less notional assets (estimated future contributions together with the notional investments held at the valuation date) less cessation payment agreed with Camden LGPS of £490,000 is £nil (2023: £560m)

The figures set out below are the result of the valuation, specific to the company, at 31<sup>st</sup> March 2022 for the purpose of FRS 102 by a qualified independent actuary:

<b>Financial assumptions:</b>	<b>2024</b>	<b>2023</b>
	%	%
Rate of increase in salaries	3.20	3.50
Rate of increase in pensions payments	6.70	3.00
Discount rate	4.40	4.75

**Mortality assumptions:**

The longevity assumptions are a bespoke set of VitaCurves produced by detailed analysis and tailored to fit the fund's membership profile. Allowance has been made for future improvements to mortality, in line with the 2021 version of the continuous mortality investigation (CMI) published by the actuarial profession. The starting point has been adjusted by +0.25% to reflect the difference between the population-wide data used in the CMI and LGPS membership. A long-term rate of mortality improvements of 1.5% pa applies. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	21.8 years	25 years
Future pensioners*	23.7 years	26.6 years

\* Figures assume members aged 45 as at the last formal valuation date.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**

As at 31<sup>st</sup> March 2024 the charitable company had a pension liability of nil (2023 - £560,000), as it exited the pension scheme by agreeing to discharge its liability on 30 November 2023 of £490,000 and moving its surviving employee out of the scheme.

The sensitivity analysis detailed below would increase/(decrease) the closing defined benefit obligation in the following way:

	<b>30/11/2024</b>	<b>2023</b>
	<b>Cessation</b>	
	£'000	£'000
0.1% decrease in Real Discount Rate	N/K	85
1 year increase in member life expectancy	N/K	272
0.1%% increase in the Pension Increase Rate (CPI)	N/K	86

**The charity's share of the assets in the scheme were:**

	<b>30/11/2024</b>	<b>2023</b>
	<b>Cessation</b>	
Equities	N/K	59%
Bonds	N/K	20%
Property	N/K	17%
Cash	N/K	4%

Where detailed information/breakdown of costs are not available from the pension administrators, this has been noted as N/K (not known).

**Value of scheme assets and liabilities:**

	<b>30/11/2024</b>	<b>2023</b>
	<b>Cessation</b>	
	£'000	£'000
Market value of assets	6,403	6,230
Present value of the scheme liabilities	(6,893)	(6,790)
Payment to Camden LGPS	490	-
(Deficit) in the scheme	<u>-</u>	<u>(560)</u>

**Amounts recognised in the statement of financial activities**

	<b>30/11/2024</b>	<b>2023</b>
	<b>Cessation</b>	
	£'000	£'000
Current service cost (net of employee contributions)	-	32
Net interest cost	-	(48)
Total operating charge	<u>-</u>	<u>(16)</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**
**Net changes in the present value of defined benefit obligations and fair value of charity's share of the scheme assets:**

	<b>30/11/2024</b>	<b>2023</b>
	<b>Cessation</b>	<b>restated</b>
	£'000	£'000
At 1st April	(560)	(1,819)
Current service cost	-	(27)
Interest cost	(86)	(48)
Employer contributions	30	59
Actuarial loss/(gain) including investment underperformance	1,240	1,275
Investment underperformance	(221)	-
Allowance for 2024 PI	(282)	-
Membership experience (Benefits paid)	(611)	-
Cessation payment agreed as at 30 November 2023	490	-
At 31st March	<u>-</u>	<u>(560)</u>

**7 Tangible fixed assets**

	Equipment	Computer equipment	Total
<b>Cost</b>			
Balance brought forward	5,798	52,611	58,409
Additions during year	-	7,566	7,566
Balance carried forward	<u>5,798</u>	<u>60,177</u>	<u>65,975</u>
<b>Depreciation</b>			
Balance brought forward	4,737	45,348	50,085
Charge for year	424	6,532	6,956
Balance carried forward	<u>5,161</u>	<u>51,880</u>	<u>57,041</u>
<b>Net book value</b>			
As at 31 March 2024	<u>637</u>	<u>8,297</u>	<u>8,934</u>
As at 30 March 2023	<u>1,061</u>	<u>7,263</u>	<u>8,324</u>

**8 Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Trade debtors	287,718	102,144
Prepayments and accrued income	58,589	25,821
Debit balances in creditors	-	-
	<u>346,307</u>	<u>127,965</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**(CO NO - 01909828)**

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2024 - continued**

**9 Creditors**

<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	498,512	8,371
Accruals and deferred income	87,004	124,369
Taxation and social security costs	29,438	18,907
Other creditors	21,566	11,697
	<u>636,520</u>	<u>163,344</u>

Trade creditors include £490,000 owed to LB Camden Pension Fund.

**Movement in deferred income is as follows:-**

	<b>2024</b>	<b>2023</b>
	£	£
Deferred income brought forward	81,500	3,000
Released from prior years	(81,500)	(3,000)
Income deferred	69,619	81,500
Deferred income carried forward	<u>69,619</u>	<u>81,500</u>

Deferred income as at 31<sup>st</sup> March 2024 relates to income received in the 2023/24, which was time bound for 2024/25.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**(CO NO - 01909828)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2024 - continued**

**10 Analysis of net current assets between funds and movement of funds for the 24 months from 01/04/2022 to 31/03/2024**

	Balance		Movement in Resources		Balance		Movement in Resources		Balance	
	31/03/2022	31/03/2023	Income	Expenditure	Transfers, Gains & Losses	31/03/2023	Income	Expenditure	Transfers, Gains & Losses	31/03/2024
Restricted funds										
Other restricted funds	3,277	1,801	-	(1,476)	-	1,801	2,500	(440)	-	3,861
Great Ormond St Hospital	52,576	71,818	143,339	(124,097)	-	71,818	146,370	(137,732)	-	80,456
Royal Free Hospital	-	-	155,456	(154,168)	(1,288)	-	155,853	(156,595)	742	-
A T Medics CHIP	-	-	20,000	(19,643)	(357)	-	20,000	(20,563)	563	-
S106	24,888	17,943	94,680	(101,625)	-	17,943	99,092	(93,716)	-	23,319
Debt Advice North Camden	-	7,319	54,806	(47,487)	-	7,319	30,822	(38,196)	55	-
Citizens Advice	-	-	324,714	(335,756)	11,042	-	349,020	(357,006)	7,986	-
Citizens Advice – IT setup	-	-	4,008	-	(4,008)	-	-	-	-	-
Kentish Town Health Ctr	-	-	9,500	(9,331)	(169)	-	104	-	(104)	-
Birkbeck	-	-	19,376	(18,962)	(414)	-	19,639	(19,208)	(431)	-
City Bridge	16,012	16,798	42,263	(41,477)	-	16,798	42,963	(55,143)	-	4,618
St Andrews Holborn	-	-	-	-	-	-	20,000	(20,000)	-	-
Advice North Camden	-	-	-	-	-	-	53,000	(48,718)	-	4,282
<b>Total Restricted funds</b>	<b>96,753</b>	<b>115,679</b>	<b>868,142</b>	<b>(854,022)</b>	<b>4,806</b>	<b>115,679</b>	<b>939,363</b>	<b>(947,317)</b>	<b>8,811</b>	<b>116,536</b>
Unrestricted funds	724,911	834,580	465,148	(350,673)	(4,806)	834,580	547,982	(348,446)	(8,811)	1,025,305
Camden LGPS funds	-	-	-	(16,000)	16,000	-	-	-	-	-
<b>Total Unrestricted funds</b>	<b>724,911</b>	<b>834,580</b>	<b>465,148</b>	<b>(366,673)</b>	<b>11,194</b>	<b>834,580</b>	<b>547,982</b>	<b>(348,446)</b>	<b>(8,811)</b>	<b>1,025,305</b>
Total funds before pension fund movement	821,664	950,259	1,333,290	(1,220,695)	16,000	950,259	1,487,345	(1,295,763)	(490,000)	651,841
Contingent liability from Camden pension fund	(1,819,000)	(560,000)	-	1,275,000	(16,000)	(560,000)	-	70,000	490,000	-
<b>Total funds after pension fund movement</b>	<b>(997,336)</b>	<b>390,259</b>	<b>1,333,290</b>	<b>54,305</b>	<b>-</b>	<b>390,259</b>	<b>1,487,345</b>	<b>(1,225,763)</b>	<b>-</b>	<b>651,841</b>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2024 - continued**

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**10 Analysis of net current assets between funds and movement of funds (continued)**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds which have been given for particular purposes and/or projects are as follows:

- Great Ormond Street Hospital: to provide an advice service to families of patients and staff working for GOSH
- Royal Free Hospital: to provide an advice service to Macmillan service users and renal patients
- A T Medics CHIP: to provide an advice service to patients of Camden Health Improvement Project
- Camden Council: s106 funding to provide financial capability service; funding to employ a Cost of Living adviser; a Resilience grant for training and IT provision
- Debt Advice North Camden: to provide a debt advice service to residents of North Camden
- National Citizens Advice: Help to Claim funding to provide an advice service to Universal Credit claimants; Energy Advice funding to provide energy advice and funding to provide a Well Money Adviser
- RCJ Advice with GLA funding: Crisis Adviser in partnership with other local Citizens Advice charities in London
- City Bridge: supporting Universal Credit claimants in managing their claims and providing casework if problems arise for example supporting clients with appeals
- Kentish Town Health Centre: to provide an advice service for patients of KT Health Centre; this project ended during 2023-24
- Birkbeck: to provide an advice service for students of Birkbeck, University of London
- St Andrews Holborn: contribution towards volunteer training and supervision within the core services
- Client Support: to provide clients with emergency support in line with funder stipulation

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the period to which the funding relates. Unrestricted reserves are used to support all charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves. Surpluses under £1,000 and all deficits, unless otherwise agreed with the funder were transferred to unrestricted fund reserves. These transfers totalled £8,811 (2023: £4,806).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2024 - continued**

**11 (a) Analysis of net assets between funds**

	<b>2024</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	8,934	-	8,934
Debtors	1,192	345,115	346,307
Cash at Bank	1,036,691	(103,571)	933,120
Creditors	(511,512)	(125,008)	(636,520)
Camden LGPS liability	-	-	-
Total net assets	<u>535,305</u>	<u>116,536</u>	<u>651,841</u>

**11 (b) Analysis of net assets between funds**

	<b>2023</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	8,324	-	8,324
Debtors	9,782	118,183	127,965
Cash at Bank	848,760	128,554	977,314
Creditors	(32,286)	(131,058)	(163,344)
Camden LGPS liability	(560,000)	-	(560,000)
Total net assets	<u>274,580</u>	<u>115,679</u>	<u>390,259</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2024 - continued**

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**12 Financial commitments**

**Obligations under leases**

The charity rents premises at Albany from the London Borough of Camden for a peppercorn rent. For SORP FRS102 purposes the valuation of these rentals are shown as rental costs to the charity. All known outstanding liabilities have been recognised in these accounts.

At 31<sup>st</sup> March 2024 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	<b>2024</b>	<b>2023</b>
	£	£
Within one year	11,532	11,532
Between two and five years	-	-
Over five years	-	-
	<u>11,532</u>	<u>11,532</u>

Total operating lease payments for the year were £17,250 (2023- £23,253). The charity was given a rent reduction of £5,750 to compensate for flood damages to the property.

**Obligations under defined benefit pension**

The charity agreed to pay £490,000 on 30 November 2023 as a full and final settlement to exit its defined benefit pension scheme. At the year end, £nil (2023: £1,842) of contributions were outstanding.

**Obligations under defined contribution pension**

At the year end, £8,450 (2023: £4,999) of contributions were outstanding and included within creditors.

**13 Related parties**

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity they will be involved in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.

There were no related party transactions (2023: none).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED**

England & Wales - Charity number 291955

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# Accounts

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

**OPERATING AS**

**CITIZENS ADVICE CAMDEN**

**A company limited by guarantee**

**FINANCIAL STATEMENTS**

**For the year ended 31<sup>th</sup> March 2023**

**Company Registration No. 01909828  
Charity Registration No. 291955**

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**CONTENTS PAGE**

	Page
Trustees' report (incorporating directors' report)	2-18
Independent Auditor's report	19-22
Statement of Financial Activities	23
Balance Sheet	24
Statement of Cash Flows	25
Notes to the financial statements	26-41

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023**

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2023.

### **Reference and Administrative Information**

Citizens Advice Camden is an operating name of Camden Citizens Advice Bureaux Service, a registered charity (number 291955) and is constituted as a company limited by guarantee (number 01909828). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

<b>Registered Office</b>	From 01/04/2022	Until 31/03/2022
	Head Office	Head Office
	141a Robert Street	88-91 Troutbeck
		Albany Street
	London NW1 3QT	London NW1 4EJ

### **Directors**

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors.

The directors serving during the period and since the period end were as follows:

S Guy	Chair
D Atkinson	Vice-Chair
R Bond	Chair HR Standing Committee
A Schoen	Chair Finance Audit & Risk Standing Committee
S Shehata	
D Wyatt	
W Obeney	Resigned 31 March 2023
E Castelow	
J Ferguson	
K Saini	
F McLeod	
D Taylor	Appointed 13 September 2022
C Goldhill	Appointed 23 May 2023

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED**

**Key executives and other professional advisers**

**The Chief Executive Officer**

J Whalley

**Company Secretary**

J Whalley

**Auditors**

Price Bailey LLP  
24 Old Bond Street  
London  
W1S 4AP

**Bankers**

The Co-operative Bank plc  
1 Islington High Street  
London  
N1 9TR

**Investment Managers**

CCLA Investment Management Ltd  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED**

## **Objects, Aims and Principal Activities**

Citizens Advice Camden is an independent local charity with a long and proud history of providing quality advice and information services for local people since opening its doors in 1939 in response to local need. We are a member of the national Citizens Advice network which provides added value through a national performance, governance and quality framework, case management and telephony platforms and shared learning across the network.

The twin aims of Citizens Advice Camden are to

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

We do this through the provision of independent, impartial, confidential and free advice and information services to people who live in the London Borough of Camden and surrounding areas. We target our services at those in greatest need. This has become ever more important as the cost of living crisis deepens and impacts widely across our community.

We exist to make sure people have the information, advice and confidence they need and feel empowered to make informed decisions about issues that affect them directly and take positive and independent action to improve their own lives. We advise on issues including debt, welfare benefits, housing and employment. We deliver our services through our telephone Adviceline, appointments and our website [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk).

Through the lived experience of our clients, we collect evidence on the policies and legislation that negatively impact our clients and the local community. We work to improve these practices which brings benefits for the wider community.

## **Public Benefit**

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have due regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

## **Key objectives for the charity**

Key objectives are set out in our three year Business & Development Plan which is reviewed and rolled forward each year.

During 2022-23, the rising cost of living brought increasing pressure on already stretched household budgets. With the experience of the last few years, it is clear that, more than ever, we must stay agile to respond to changing and emerging advice needs and increasing demand. At the same time we wish to provide a service which is accessible to those who need us within the resources we have. As a result, our Plan and priorities continue to evolve to meet changing local needs with the Board setting the following objectives for 2023-26.

**To achieve their vision, the Board has set over-arching key objectives for 2023-2026 with priorities to focus on in 2023:**

Key objective 1:

We will make it easier for people to get advice to address poverty and disadvantage.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

What we want to achieve: Maintain our high standard of advice and the community locations in which we give it, while being agile, adaptable and resilient to the impact of events on our operating model.

### **Key objective 2:**

We will be a partner and voice in our community and a champion for equality.

What we want to achieve: We want to build an awareness of our wide range of services and demonstrate the impact we achieve. We want to be influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, secure more resources for advice services and prevent problems arising.

### **Key objective 3:**

To be a strong and sustainable organisation recognised by all as an effective social welfare law advice provider.

What we want to achieve: We want to secure a diverse range of resources to support our organisations work and ensure we provide quality services that are effective and value for money.

## **Review of achievements and performance during 2022/2023**

Citizens Advice Camden's approach is to provide quality assured, tailored, integrated and multi-channel advice services that empower people, are accessible by all, are right first time, responsive to changing needs and have a demonstrable impact.

We are committed to working collaboratively and generously with other local agencies primarily through active membership of the Camden Advice Network of local advice providers.

Most clients contact us concerning welfare benefits including Universal Credit, debt, housing or employment issues. We provide services tailored to meeting individual needs preserving our in-depth casework support for those who need this the most either due to the complexity of their problem or their capacity to self-help. We have training and quality frameworks which ensure our team keeps updated with policy and legislative change to provide high quality advice in response to the increasing complexity of issues presented by clients.

### **Advice through a cost of living crisis**

As we emerged from the pandemic and the cost of living impacts deepened during the year, so we have maintained close collaboration with our community partners and the Camden Advice Network of advice providers working together to provide a robust safety net of advice and support for local people. This close working which was invaluable during the pandemic continues as we support local people now facing the challenges of the rising cost-of living.

Following a premises review, Trustees gave up the lease on our former Head Office premises in Troutbeck in March 2022 in order to focus as many resources as possible on service delivery. Our remaining Albany premises on the Regent's Park Estate now provide our hub location for hybrid working together with a network of community and co-locations which has grown during the year.

### **During the year we provided the following services:**

- (a) Community Advice
  - Adviceline 0808 278 7835 open Monday to Friday 10am to 4pm providing the main access route into our services. Residents can call this freephone number whether or not they have credit on their mobile. Our Adviceline volunteers, supervised and managed by paid staff, provide advice and information to callers.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

- Support for making and managing Universal Credit claims through the whole claimant journey.
  - Debt and money advice services. Our Financial Capability service supports residents through maximising income, obtaining best value for essential expenditure, and empowering residents through increasing money confidence. It also works with Camden Advice Network (CAN) partners, the wider VCS and council teams to train and equip their staff and volunteers with skills and knowledge to provide financial capability support to residents so increasing local capacity. Our Debt Advice North Camden service provides specialist debt advice for residents in the north of the borough.
- (b) Citizens Advice Camden [website](#)
- Smart-phone friendly with quality assured information and self-help materials and web-chat facilities.
  - Gives details of all our services and has a call-back form which residents can use to seek help or for partner organisations to make referrals.
  - Resource of local advice services which contributes to an integrated advice ecosystem so that residents have the information they need in order to choose where to access support.
- (c) Advice in health settings  
Advice, information and casework services for patients and their families/ carers at:
- Royal Free Hospital Oncology Macmillan service and Renal service
  - Great Ormond Street Hospital. This includes our GOSH Staff Support service launched in April 2022.
  - Kentish Town Health Centre for patients of the James Wigg and Queen's Crescent GP practices.
  - CHIP, Camden Health Improvement Practice
- (d) Advice for students studying at Birkbeck, University of London

### **Research & Campaigns work**

Our research and campaigns work this year has focused on the increasing impact of the rising cost of living. We are seeing increasing numbers of clients facing the pressures of negative budgets and unable to meet essential expenditure given the sharp increase in costs for items such as housing costs, fuel and food.

We have provided evidence on these impacts to our local MP and local councillors and nationally through the national Citizens Advice network.

### **Impact of our services**

During this year, demand for our services has increased significantly and we supported more individuals and families with information, advice and casework services as Table 1 below shows. This figure counts each individual or family once regardless of how many times they returned to us for help or how many problems they seek advice on. We have had the benefit of additional advice capacity this year which has increased our advice supply and accounts for some of the increased numbers however demand has also risen.

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED

**Table 1: Clients advised this year**

<p><b>Advised 11,761 individuals and families</b></p> <p>7,699 last year</p>	<p><b>Supported clients with 57,083 new issues</b></p> <p>37,643 last year</p>	<p><b>62% of clients needed detailed advice or casework</b></p> <p>48% last year</p>
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Increasing complexity of clients' enquiries has continued the trend from last year with the average number of issues per client running at an average of 4.85 (2022: 4.88.) This gives an indication of the complexity and inter-related nature of the problems clients bring to us. Pre-pandemic, this figure was generally around 3.5 per client.

Our data shows that most of our clients continue to be those in greatest need with the impact of the costofliving crisis being felt widely across our community. Enquiries on benefits and universal credit rose significantly compared to the previous year due in part to our increased capacity but also due to increased demand. Debt enquiries also rose. Employment enquiries dropped following a considerable rise during the pandemic. Discrimination enquiries also fell which may be linked to the reduction in employment enquiries. . Client issue numbers are shown in Table 2.

**Table 2: Client issues in key advice areas comparing 2021/22 and 2022/23**

Many clients seek help with more than one issue so the total number of issues shown in Table 1 above is greater than the number of clients advised during the year.

Year	21/22	22/23	
Advice Area	Number of Clients		% Change
Benefits	2,460	3,478	+41.4%
Universal Credit	2,486	5,695	+129%
Debt	735	795	+8.1%
Employment	493	421	-14.6%
Hate/Discrimination	45	40	-11.1%
Housing	1,995	2,014	+0.95%
Family	338	275	-18.6%
Immigration	456	407	+2.2%

We also measure the financial outcomes generated for our clients. Overall, financial outcomes achieved for clients were higher than in the previous year. This resulted from both the increased client demand during the year and our increased advice capacity. Financial outcomes recorded during 2022-23, with 2021-22 for comparison, are shown in Table 3 with the 'income gains' representing an increase in regular income mainly through benefits including Universal Credit.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED**

**Table 3: Financial outcomes recorded during 2022-2023**

<b>Financial Outcome</b>	<b>2021-22</b>	<b>2022-23</b>
Income gain	£5,248,946	£9,487,654
Re-imbursments, services, loans	£57,258	£33,372
Debts written off	£110,931	£113,889
Payments rescheduled	£37,637	£73,496
Other	£1,647,126	£1,437,107
Average annual income gain per client (of outcomes recorded)	£4,522	£4,115

Applying a Treasury approved model to our case management data\*, we can also assess the wider impacts for our local community during 2022/23 as shown below, again with 2021-22 figures shown for comparison.

**For every £1 Invested in our services in 2022/23 we provided:**



**£2.10 in savings to government and public services**

£2.11 last year



**£23.33 in wider social and economic benefits**

£17.15 last year



**£16.99 in financial value to the people we help**

£11.01 last year

**And we have put over £9.4 million in financial outcomes into the pockets of those who need it the most**

£7.1 million last year



\*Source: For details of methodology and explanation of fiscal and public values see [here](#)

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

## TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED

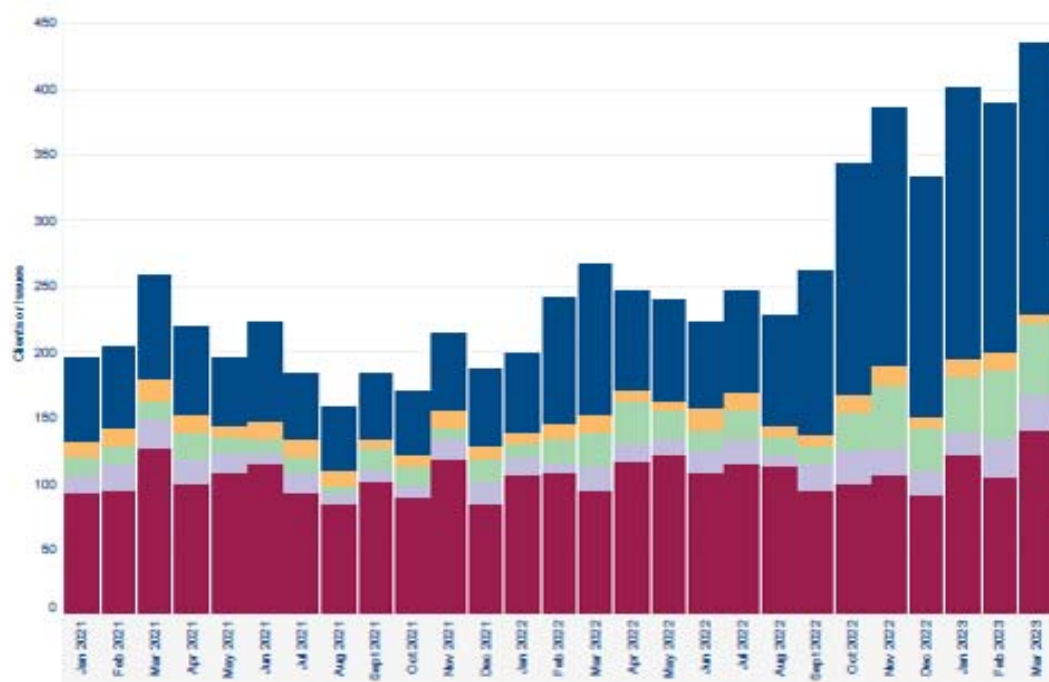
During the year, the situation has become more difficult for more of our clients. Cost of living increases have put yet more pressure on already squeezed household budgets meaning people have little or nothing left to cope with sharp increases in the cost of essential items like housing costs, fuel and food. As a result we are seeing more people with negative budgets whose household expenditure exceeds the income they have coming in. Citizens Advice report 'Living on Empty' (July 2023) which is based on data from across the local Citizens Advice network shows that in 2019 just over one third of debt clients were in a negative budget whereas now this figure has risen to over half. We are seeing more people in this position including more working people, unable to pay for essentials and needing foodbank vouchers to provide for themselves and their family.

Rapid increases in housing costs have also played a part. Our advisers regularly deal with calls from clients whose private landlords want to increase rents often by around 20%. Many of these clients are not on benefits. Many local private rents are already above the Local Housing Allowance (LHA) maximum payable for those on benefit. As LHA has now been frozen since April 2020, fewer private tenancies are now affordable for lower income residents. Although residents can apply for Discretionary Housing Payments from Camden Council for a temporary period, this is not a long-term solution.

Figure 1 below shows some of these cost of living impacts on the individuals and families that we supported during the year. We have been issuing more food bank vouchers and applying for more charitable support for a greater number of clients. Together with other VCS organisations in Camden, we acted as intermediaries for Camden Council's Cost of Living Payments Fund enabling those facing financial hardship to access these funds. Debt advice and utilities enquiries have also increased. Demand for financial capability support has remained high indicating just how much the Financial Capability project described on page 6 is needed.

**Figure 1: Cost of living impacts faced by our clients during 2022-23**

This graph uses five enquiry areas as key indicators of cost of living pressures on clients and tracks enquiry numbers from January 2021 to March 2023 to identify trends:



# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

## TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED

With the deepening impacts of the cost of living crisis, we are seeing more people in work who have not needed to claim benefits before but are now in need of advice. It was timely that at the beginning of the year our Help to Claim service delivered as part of the national Citizens Advice service expanded. We continued to deliver our Financial Capability Project begun the previous year and generated income to launch the following new services:

- Staff Support service at Great Ormond Street Hospital,
- Crisis Prevention Adviser as part of a pan-London working initiative with other Local Citizens Advice charities across London,
- Energy Advice Project advising clients at risk of fuel poverty including advice on best value as well as energy efficiency advice with the aim of reducing their bills where possible.

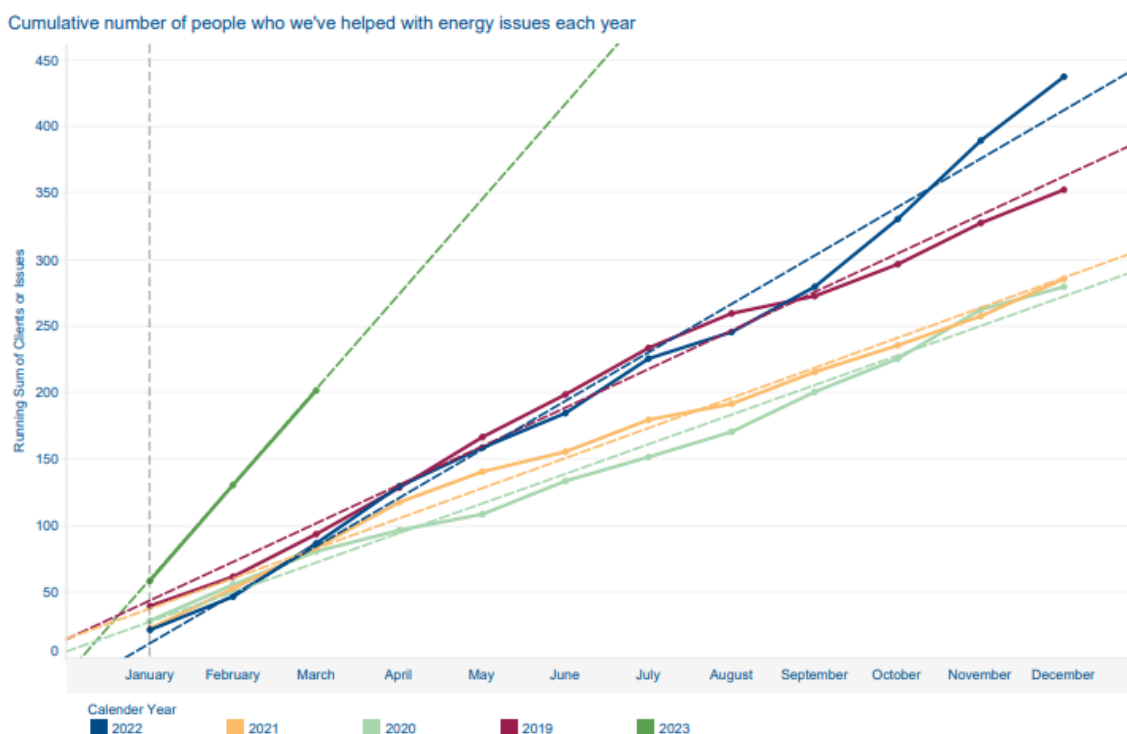
These new services have continued into 2023/24 as part of our inter-connected advice offer for clients and contributing to the advice eco-system in the borough.

Enquiries on energy costs also rose reflecting the steep energy price rises that clients were facing throughout the year. We would normally expect to see a drop in these enquiries during the summer months but this did not happen and numbers continued at or above average winter levels as shown by Figure 1 above and in more detail by Figure 2 below comparing energy enquiries year on year with trend lines since 2019 up until March 2023. By March 2023, we were on track to see as many clients with energy queries from January to June 2023 as we had from January to December 2022. In the event, numbers did dip slightly as we went into July and August 2023 and it now looks likely we will reach that point as we go into September.

### Figure 2: Comparing energy enquiries by year with trend lines

Energy enquiries on a range of issues including affordability, debt recovery action, billing and customer service are shown here. Trend lines are shown by the dotted lines on the graph.

This shows cumulative energy clients by year with trend lines. The trend line for the current year indicates how many clients we might see later in the year based on historic data.



## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

In the face of these pressures, it is essential that people have access to the high quality advice they need to navigate the financial and other support available as the pressure on household budgets increases. Examples of two clients who approached us for advice with multiple issues were Ana and David. The following two case studies explain their situation and the advice and support we provided:

(1) Ana has three children, one of whom is disabled. She was worried that her benefit no longer covered her bills and she needed to replace the family's broken cooker.

- We identified ways to reduce costs including social tariffs for broadband, water, reducing mobile phone costs and other bills.
- We checked she received the payments from the government Energy Bills Support Scheme, advised about the Camden Cost of Living Payments and applied for a grant for a cooker.
- We estimated that our intervention helped Ana increase her income/ reduce her expenses by up to £200 per month ensuring her budget now balances every month.

(2) David contacted us as he was unable to work due to ill-health and only had his disability benefit (Personal Independence Payment) to live on.

- Due to his circumstances, we supported David in making a telephone claim for Universal Credit.
- Our advice led to an increase of £335 per month in David's income. There was also the possibility of a further £354 per month if he can prove his entitlement to a disability premium due to his ill-health. A further award towards his housing costs will be made in future when he moves to independent accommodation.

## **Our team**

None of this would have been possible without the continuing commitment and dedication of our paid staff and volunteers during this year. We are grateful for the contribution made by all of our team in supporting local people and the hard work that goes into maintaining high quality advice services whilst demand increases. All are an essential part of ensuring our service delivery to clients is maintained and the Charity continues to flourish.

This year we have had an average of 37 paid staff working in Citizens Advice Camden, the same average number as last year. Our paid staff roles range from advisers working in our various projects, supervisors, managers and other support roles including HR and IT.

During the year we have also had the benefit of 46 volunteers including trustees (2022: 69) who contributed 18,709 hours (2022: 26,376) towards our service delivery with a total value of £360,775 (2022: £496,269.) With the rising cost of living, this has been another difficult year for everyone and we are grateful for the contribution that our volunteers are making towards supporting our local community.

Our volunteers come from all walks of life with very different life skills and experience: some have retired, others are just starting out. Our paid staff provide the robust training, coaching and supervision needed to support our volunteers together with training resources created both internally and provided by Citizens Advice.

During the year our volunteers have contributed in the following roles:

- Volunteer generalist adviser and trainee adviser
- Telephone Assessor

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

Financial Capability Volunteer  
Trustee

All our services are supported and supervised by our experienced and dedicated supervisors and managers to maintain quality standards. The quality of advice assessment framework moderated by Citizens Advice ensures quality standards are maintained and we are accredited to the Advice Quality Standard (AQS) and to the Office of the Immigration Services Commissioner (OISC) for level 1 immigration advice. All our advisers and supervisors hold accreditation to the Money Advice and Pensions Service quality framework in provision of money advice. We are fully compliant with the Financial Conduct Authority (FCA) Senior Managers' Certification Regime. This is in addition to the FCA regulatory requirements for debt counselling and debt adjusting which we must also meet in delivering our debt advice services.

## **Structure, Governance and Management**

### **Governance**

Citizens Advice Camden is a member of Citizens Advice (the national association of Citizens Advice organisations) which, via its Membership Scheme, provides the framework that oversees all direct charitable activities that are delivered to service users. Citizens Advice sets defined quality standards, applicable to all services, for advice and casework management as well as for reviewing the company's performance in meeting these standards.

Our Citizens Advice Leadership Self-Assessment audit in October 2022 found Citizens Advice Camden demonstrated excellent leadership.

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is responsible for the conduct of Citizens Advice Camden and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time. The Board is ultimately accountable for how effectively the company meets the defined aims through charitable activity. The Board employs executive, administrative and operational staff to engage in activities related to governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board meets at least four times a year (2022: 4) and has established two Standing Committees. Each Committee meets up to four times a year and membership is drawn from the Board. Following the pandemic, our Annual General Meeting and Board meetings moved to a hybrid model.

The Finance, Audit and Risk Standing Committee monitors the charity's finance, risk and governance, has delegated powers and makes recommendations to the Board.

The Human Resource Remuneration and Nominations Standing Committee oversees personnel policies and procedures, information technology strategy, CEO performance and pay, staff pay and the recruitment and appointment of Board members, has delegated powers and makes recommendations to the Board.

The Board delegates day to day responsibility to the Chief Executive who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

The Board sets objectives and measures achievements annually and asks questions of its effectiveness. It reviews progress against the agreed objectives in the three year Business & Development Plan which is itself reviewed and renewed each year.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED**

## **Trustee Investment powers**

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment. Any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

## **Trustee recruitment, induction and training**

The Board endeavours to make sure Trustees are broadly representative of the local community. Citizens Advice Camden recruits Trustees through advertising in local and national media and local VCS organisations and networks. The Board are committed to encouraging applicants from ethnic minority communities and those with disabilities. The Trustees and CEO conduct regular skills audits and aim to recruit to fill any gaps. Potential candidates are interviewed and attend one meeting and if suitable are appointed by election thereafter.

In 2022/23, the Board successfully recruited two new trustees (and a third in May 2023) whilst one trustee resigned. In the previous year (2021/22) the Board made one new appointment and two trustees resigned.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by Citizens Advice Camden. They also observe service delivery and attend team meetings and briefings in order to gain insights into service delivery and meet the team. Board members are also encouraged to take part in conferences and training offered by other bodies including national Citizens Advice.

The Board conducts an annual appraisal as well as undertaking skills audits that help identify skills gaps that can be addressed in recruitment of new Board members.

All trustees give of their time freely and no trustee received remuneration in the year. Details of any Trustees expenses and related party transactions are disclosed in the notes to the accounts.

## **Organisational Management and Leadership**

The Management Team consists of the Chief Executive, the Head of Advice and the two Advice Managers. The HR Officer and Finance and Facilities Officer attend as required. The Chief Executive and the Management Team are responsible for putting into effect the strategies and objectives of the Board as expressed in the company's Business Plan.

The Trustees set the pay and remuneration of the charity's CEO. Staff pay is reviewed annually and an increase only awarded after a benchmarking against other similar organisations and if judged to be affordable.

The national body, Citizens Advice undertakes a comprehensive onsite audit every three years with a telephone audit in the intervening years. In these annual audits, Citizens Advice audits Citizens Advice Camden to determine the standards by which we demonstrate responsibility and accountability for governance, business planning, risk management, financial management and operational performance management. In the Year 3 audit in October 2020, the organisation was found to demonstrate excellent leadership in all these areas and did so again in the year 2 audit in 2022.

## **Fundraising**

Fundraising Statement: section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Citizens Advice Camden understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. The charity does not use any internal fundraisers or external agencies for either telephone or face-

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

to-face campaigns and received no fundraising complaints during the year (2022 – none). The trustees monitor fundraising activities on a regular basis.

### **Income generation**

This was the third year of delivery under our new Camden Advice grant from Camden Council and we are immensely grateful for their continued support. We value the trust and confidence that Camden Council has placed in us as an organisation through this long-term funding. Following a successful review in 2022/23, funding has now been extended for a further four years. This enhances our sustainability enabling us to leverage in additional funding.

Our funding strategy was reviewed and approved by Trustees in August 2021. This, and our bid evaluation criteria, ensures that any bids for proposed new services:

- fit within our charitable aims,
- are appropriate under Citizens Advice aims, principles and competition protocol,
- meet our strategic and funding priorities and add value to our service delivery model,
- adhere to regulatory, auditing and insurance requirements,
- align with or help us meet our equalities objectives,
- do not risk reputational damage nor harm relationships with existing stakeholders.

We are extremely grateful for the support of all our funders and donors particularly given the current funding landscape, see Notes (3) Income below. We continue to explore individual and corporate giving as a means of further diversifying our funding base although given the long lead-in time, this will not bring immediate benefits. We are however fortunate in having expertise in this area on our Trustee Board and continue to evaluate potential opportunities in this area.

### **Major Risks and management of those risks**

Citizens Advice Camden actively monitors the major risks to which the charity is exposed. The Board recognises that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. On an annual basis, trustees conduct a thorough review of the risk register and other potential risks to which the charity may be exposed and set priorities for the year ahead. The Finance, Audit and Risk Standing Committee then scrutinises risk, reviews the risk register at each meeting and makes recommendations to the Board to reduce risks or minimise the impact they may have. In addition, the Human Resource Remuneration and Nominations Standing Committee reviews the risks which fall within its remit and similarly makes recommendations to the Board.

Trustees have identified the principal risks to the organisation as being the Local Government Pension Scheme (LGPS) liability, dependency on limited income sources and cyber-crime.

- a) Due to the accounting rules for defined benefit pension schemes under FRS102, the charitable company is continuing to recognise a significant pension fund deficit of £560,000 (2022: £1,819,000). This does not mean an immediate liability for this amount crystallises. The Trustees reached an agreement for a further three-year payment schedule with the Camden LGPS fund managers from April 2023 onwards.

The financial implications of the Camden LGPS deficit as reported in this document are currently limited to the annual payment to the Fund. The scheme is closed to new members and there is only one employee still in the scheme.

- b) The Charity has been fortunate in sustaining the support of its funders and is very grateful that this has continued given the financial constraints faced by all funders. Trustees prioritise maintaining and building relationships to diversify income sources and open up new opportunities whilst recognising that the current environment is extremely competitive.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

- c) Trustees are mindful of the increasing incidence of cyber-crime and this risk is closely monitored. Given the potentially serious consequences, the Charity provides regular briefings and training for paid staff and volunteers in order to reduce the likelihood of falling victim to an attack and has the appropriate systems security in place.

### **Financial Outcome**

During the year ended 31st March 2023 Citizens Advice Camden made a surplus of £112,595 of which £93,669 was a surplus on the unrestricted funds and £18,926 was a surplus on the restricted funds (2022 a deficit of £11,433, of which £24,213 was a deficit on the unrestricted funds and £12,780 was a surplus on the restricted funds). This surplus includes a debit of £16,000 (2022: £19,000) in respect of adjustments for Camden LGPS finance and salary costs out of unrestricted funds, the balance was transferred to the charity's respective reserves.

Total reserves before the Camden LGPS contingent liability referred to in Note 6 was £950,259, comprising £115,679 of restricted funds and £834,580 of unrestricted funds (2022: total reserves £821,664, comprising £96,753 restricted funds, £400,000 designated funds and £324,911 unrestricted funds).

At the year end, any deficits/small surpluses made on contracts during the financial year have been covered by the charity's unrestricted funds. These transfers have been detailed in Note 10.

### **Reserves Policy**

The Trustees of Citizens Advice Camden are aware that the charity is working in testing times, where it cannot take for granted its financial and operational wellbeing, and they are committed to maintaining the charity as a going concern. Therefore, they believe that holding sufficient reserves is necessary to balance the needs of CAC's existing operations against its ability to absorb setbacks. CAC's reserves are primarily held to provide:

- Liquidity: Safeguard the charity's service commitment in the event of delays in receipt of grants or other income.
- Security: Provide financial contingency against risks and uncertainties, and allow the charity to meet any legal obligations that might arise from any materialisation of those risks and uncertainties. For example, where activity becomes unfunded and the charity needs to spend to close down that part of its operations; or when an unexpected expenditure arises.

To transform these purposes into a reserves target, the Trustees have allocated the following approximate values:

- 1) 2 months' operating costs as working capital, to ensure the charity remains robust when faced with cashflow timing issues.
- 2) 2 months' operating costs to enable wind-down of any programme activity if a funder defaults.
- 3) No value is attached to other unexpected expenditure, since by definition it is not possible to quantify.

Since Trustees do not expect all risks to materialise at the same time, they have judged a free reserves target of 4 month's budgeted operating expenditure (equivalent to £373k) is appropriate. To enable flexibility, particularly given the difficulties in quantifying unexpected expenditure, the free reserves target is not broken down into designated funds.

In arriving at this figure, the trustees have taken into account their financial and employment related commitments and their responsibility to their service users. For example, the above target more than covers any Statutory Redundancy Pay commitments should the charity ever cease operations. Trustees have also reviewed the size and operations of the charity and have assessed

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED**

this amount as reasonable and proportionate, in addition to being aligned to good practice generally observed at comparable charities.

The Trustees also undertake to produce budgets that do not show a fall in reserves below the agreed target level. When contracts are completed and where the terms of the contract permits, any unspent funds will become free reserves and will be transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure.

Citizens Advice Camden has total reserves of £950,259 at 31st March 2023, before the pension liability of £560,000. This is made up of £115,679 restricted reserves, £834,580 unrestricted reserves. This will leave free reserves of £826,256 at 31 March 2023 (2022: total reserves of £821,664, which includes restricted reserves of £96,753 and designated reserves of £400,000, before the pension deficit of £1,819,000, leaving free reserves of £306,096).

The balance sheet for the year reflects the long term liability on Citizens Advice Camden of the Camden LGPS. The liability (valued by actuaries on behalf of Camden Council) has decreased in the year by £1,291,000. The difference between £1,291,000 and the £1,275,000 shown on the SOFA (Statement of Financial Activities) is £16,000 operating charges (see note 6). The actuaries carry out triennial valuations and recommend changes to contributions where appropriate which are administered over the following three years. The Trustees are in regular contact with the trustees of the Camden LGPS about the impact of this liability on the wellbeing of the Charity and its service delivery.

Citizens Advice Camden has reduced the growth in pension liabilities by closing the Camden LGPS to new joiners and the number of active members is now one. Those staff with investments in the Camden LGPS retain the value of these contributions even though they have become inactive members of the Scheme. All other Citizens Advice Camden employees are invited to join a Defined Contribution pension scheme through which Citizens Advice Camden will match their contributions up to 6.5%. Citizens Advice Camden's auto-enrolment staging date was 1st August 2015 and all eligible staff not in a pension scheme were auto-enrolled.

### **Going concern and reserves**

The unrestricted fund no longer shows a deficit balance due to a reduction in the pension deficit from £1,819,00 to £560,000. Trustees are taking professional advice on options for a long-term resolution of the pension deficit liability to mitigate any impact on the future of the charity. They are in regular contact with Camden LGPS, and have agreed a revised repayment arrangement of £84,000 pa effective from 2023. They note that the pension debt will not become payable unless there are no other options open to the council. They closely monitor the situation, and would take immediate action such as adding a new member to the scheme should there be a situation where the debt could become payable.

As we have moved out of the pandemic and into the cost of living crisis, trustees are grateful for the continuing support of funders which has enabled the charity to carry out its activities effectively whilst client demand has increased significantly. Giving up the lease on its former head office building has contributed by helping it focus as much resource as possible on service delivery. Trustees note that the charity has been able to make a reasonable surplus and that the overall financial position has not worsened as a consequence of rising costs. . They continue to explore new ways of working and measures such as working to a balanced budget to keep any negative impact on the free reserves as low as possible.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2023 – CONTINUED**

## **Plans for the future**

The financial outlook for Citizens Advice Camden continues to be challenging with reductions in public sector funding and alternative funding sources being very competitive. In light of these challenges, the increase in demand for services and the changing expectations of clients about how they wish to access services, Citizens Advice Camden continues to adapt services to meet local advice needs, providing cost-effective services whilst maintaining quality.

In delivering our key objectives for the next three years, Trustees wish to continue developing our service model with five key elements:

- Web based information for self-help focussing on key themes
- Telephone Adviceline with good answer rates to encourage self-help, information, signposting and advice with call-back appointments provided for those who need them.
- Face to face appointments for those whose advice needs cannot be met in any other way including delivering in community locations as resources allow.
- Web-chat services available through our website
- Collaborating generously with new and existing partners including through the Camden Advice Network

Trustees continue to monitor the impact of the cost of living crisis on the advice needs of local communities ensuring that our services remain as agile as possible in response to changing and emerging needs.

## **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which 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 select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

## TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023 – CONTINUED

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Small Companies provisions

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

*D.N Atkinson*

D Atkinson (Sep 27, 2023, 6:23pm)

D Atkinson

Trustee

Date: 27 Sep 2023

*S C Guy*

S Guy (Sep 28, 2023, 6:56pm)

S Guy

Trustee

Date: 28 Sep 2023

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - CONTINUED**

### **Independent Auditor's Report to the Members of Camden CAB**

#### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including income & expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities SORP 2019.

In our opinion the financial statements:

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

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - CONTINUED**

### **Other information**

The other information comprises the information included in the trustees 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 the Companies Act 2006**

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

- the information given in the trustees annual report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view,

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - CONTINUED**

and for such internal control as the directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company and the sector in which it operates and considered the risk of the Company not complying with the applicable laws and regulations including fraud; in particular those that could have a material impact on the financial statements, including financial reporting which could have a material impact on the financial statements. In relation to the operations of the Company this included compliance with the Charities Act 2011 and Companies Act 2006.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management including those charged with governance;

To address the risk of management override of controls, we reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAX SERVICE - CONTINUED**

A further description of our responsibilities is available on the Financial Reporting Council's website at: : <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

#### **Use of 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.



Michael Cooper-Davis (Senior Statutory Auditor)

For and on behalf of  
**Price Bailey LLP**,  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date: 3 October 2023

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**Statement Of Financial Activities For The Year Ended 31<sup>st</sup> March 2023 (Incorporating An  
Income And Expenditure Account**

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2023	Total funds for year to 31 March 2022
	Note	£	£	£	£
<b>Income from:</b>					
Donations		26,376	-	26,376	9,906
Charitable activities		423,333	868,142	1,291,475	1,149,407
Bank interest		12,939	-	12,939	356
Other income		2,500	-	2,500	4,857
<b>Total income</b>	<b>3</b>	465,148	868,142	1,333,290	1,164,526
<b>Expenditure on:</b>					
Charitable activities		(366,673)	(854,022)	(1,220,695)	(1,175,959)
<b>Total expenditure</b>	<b>4</b>	(366,673)	(854,022)	(1,220,695)	(1,175,959)
<b>Net income</b>		98,475	14,120	112,595	(11,433)
<b>Transfers between funds</b>	<b>10</b>	(4,806)	4,806	-	-
		93,669	18,926	112,595	(11,433)
<b>Other recognised gains</b>					
Actuarial gain on Camden LGPS		1,275,000	-	1,275,000	776,000
<b>Net movement in funds</b>		1,368,669	18,926	1,387,595	764,567
<b>Reconciliation of funds</b>					
Funds b/f 01.04.2022		(1,094,089)	96,753	(997,336)	(1,761,903)
Funds c/f 31.03.2023		274,580	115,679	390,259	(997,336)

The notes on pages 26 to 41 form part of these financial statements.

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

**Balance Sheet As At 31<sup>st</sup> March 2023**

	Note	2023	2022
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	7	8,324	18,815
<b>Current assets</b>			
Debtors	8	127,965	114,438
Cash at bank and in hand		977,314	775,062
<b>Total current assets</b>		<u>1,105,279</u>	<u>889,500</u>
Creditors: amounts due within one year	9	<u>(163,344)</u>	<u>(86,651)</u>
<b>Net Current assets</b>		<u>941,935</u>	<u>802,849</u>
<b>Total assets less current liabilities</b>		<u>950,259</u>	<u>821,664</u>
Camden LGPS liability	6	<u>(560,000)</u>	<u>(1,819,000)</u>
<b>Net liabilities</b>		<u>390,259</u>	<u>(997,336)</u>
<b>The funds of the charity</b>	11		
Restricted funds			
Balance b/f		96,753	59,347
Surplus for the period		14,120	12,780
		<u>110,873</u>	<u>72,127</u>
Transfer from / (to) unrestricted funds		<u>4,806</u>	<u>24,626</u>
		115,679	96,753
Unrestricted funds			
Balance b/f		324,911	354,750
Surplus/(deficit) for the period		98,475	(24,213)
Transfer from Camden LGPS		16,000	19,000
		<u>439,386</u>	<u>349,537</u>
Transfer from/(to) restricted funds		<u>(4,806)</u>	<u>(24,626)</u>
Transfer from designated fund		400,000	-
		<u>834,580</u>	<u>324,911</u>
Designated fund b/f		400,000	400,000
Transfer to unrestricted funds		<u>(400,000)</u>	<u>-</u>
		<u>834,580</u>	<u>400,000</u>
		834,580	724,911
Pension Scheme deficit Camden LGPS	6	<u>(560,000)</u>	<u>(1,819,000)</u>
Total unrestricted funds		<u>274,580</u>	<u>(1,094,089)</u>
<b>Total funds</b>		<u>390,259</u>	<u>(997,336)</u>

The notes on pages 26 to 41 form part of these financial statements.

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 27 Sep 2023

*D.N Atkinson*

*S C Guy*

D Atkinson, Trustee

S C Guy, Trustee

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**Statement Of Cash Flows For The Year Ended 31<sup>st</sup> March 2023**

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
<b>Reconciliation of net income to net cash flow from operating activities:</b>			
Net income for the reporting period (as per the Statement of Financial Activities)	112,595	(11,433)	
<b>Adjustments for:</b>			
Depreciation charges	14,768	17,348	
Dividends, interest and rents from investments	(12,939)	(356)	
(Increase)/Decrease in debtors	(13,527)	423	
Increase/(Decrease) in creditors	76,693	(46,246)	
Defined benefit pension scheme cost less contributions payable	(32,000)	(31,000)	
Defined benefit pension scheme finance cost	48,000	50,000	
<b>Net cash provided by operating activities:</b>	<b>193,590</b>	<b>(21,264)</b>	
<b>Cash flows from investing activities:</b>			
Dividends, interests and rents from investments	12,939	356	
Purchases of fixed assets	(4,277)	(1,698)	
<b>Net cash surplus after investing activities:</b>	<b>8,662</b>	<b>(1,342)</b>	
Change in cash and cash equivalents in the reporting period	202,252	(22,606)	
Cash and cash equivalents at the beginning of the reporting period	775,062	797,668	
<b>Cash and cash equivalents at the end of the reporting period:</b>	<b>977,314</b>	<b>775,062</b>	
<b>Analysis of net debt</b>			
	At 01 April 2022	Cash Flows	At 31 March 2023
Cash at bank and in hand	775,062	202,252	977,314
	<b>775,062</b>	<b>202,252</b>	<b>977,314</b>
<b>Analysis of net debt – prior year</b>			
	At 01 April 2021	Cash Flows	At 31 March 2022
Cash at bank and in hand	797,668	(22,606)	775,062
	<b>797,668</b>	<b>(22,606)</b>	<b>775,062</b>

The notes to the accounts are given on pages 26 to 41 and form part of these financial statements.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

## **(CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

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#### **1 Accounting policies**

##### **a. General information**

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England and Wales. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

##### **b. Going concern**

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the charity so as to meet liabilities as they fall due.

Due to the reduction in the defined benefit pension scheme liability to £560,000 (2022: £1,819,000), the charity now shows a positive reserve of £390,259. The trustees have been in discussions with the Pension Scheme Trustees and have agreed a payment plan for contributions at a base level of £84,000 from 2024 (£40,000 for three years to 2023). The charity has only one active employee and if they leave or retire, the issue of the last active member leaving would trigger an exit payment under regulation 64 of the Local Government Pension Scheme 2013 Regulations to make the charity's share of the scheme deficit a debt due to the scheme on the date of cessation, were such a debt to arise it would be likely to exceed the available net assets of the charity. In the absence of an agreement with the pension scheme to repay this debt in affordable instalments this would jeopardise Camden Citizens Advice Bureaux Service's ability to continue as a going concern. Camden Citizens Advice Bureaux Service remains at risk of a debt being triggered when the final employee in the scheme leaves or retires. The trustees have confirmed they intend to avoid any insolvency arising but what action the Board takes at that time will depend on the professional advice the trustees receive. That advice may be to add a new member to the scheme or there may be other courses of action economically advantageous and available to avoid insolvency arising and secure the long term future of the organisation.

As part of their review the Board of trustees have additionally considered the implications of the prevailing Coronavirus Pandemic on the going concern assumption. The economic impact on the charity due to the Coronavirus Pandemic is subject to unprecedented levels of uncertainty with the full range of possible effects unknown. Alternative budget forecasts have been applied to the forecasts to assess a range of potential impacts from the Coronavirus Pandemic. In the analyses, a variety of assumptions were modelled with varying degrees of impact and duration. Whilst there is evidence of negative effects on income and cash flows, the resulting sensitised forecasts continue to support the going concern assumption and the Board of trustees are confident they can take sufficient mitigating action to ensure that available funds will be sufficient for the charity's needs.

**c. Basis for preparation**

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019) – Charities SORP (FRS 102) and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Camden Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling, and rounded to the nearest £.

**d. Fixed assets**

Fixed assets costing below £500 are written off in the year in which commitment for the expenditure is made. Assets costing over £500 with a useful life in excess of one year are capitalised. Depreciation costs are allocated to activities on the basis of the use of the asset in relation to the activity. Assets are reviewed for impairment if circumstances indicate their book value may exceed their net realisable value and value in use.

Depreciation is calculated at a rate to write down the cost of each asset to its estimated residual value over its expected useful life and is provided as follows:

- Fixtures and fittings                      25% straight line
- Equipment                                      25% straight line
- Computer Equipment                      33% straight line

**e. Amenities**

The space and certain amenities at the premises are provided by Camden Council at a peppercorn rent. These have been included in the financial statements. See Note 12.

**f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided in their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are for specific projects and services undertaken by Camden Citizens Advice Bureaux Service. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

**g. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value other than the amount due to The London Borough of Camden in respect of the pension crystallisation which is discounted to net present value.

**h. Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

**i. Expenditure**

Expenditure, including redundancy and termination payments is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities. Support costs are made up of staffing costs which relate to the strategic element of senior management time, estimated to be 30%, and corresponding running, office costs and rent, and the audit fee. Governance costs are those costs incurred in connection with the compliance and constitutional, statutory requirements of the charity.

**j. Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the best estimate of the amounts receivable at the balance sheet date.

**k. Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

**l. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m. Defined benefit pension scheme**

The charity operates a defined benefit scheme on behalf of its employees, the Camden LGPS. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within total unrestricted funds.

**n. Defined contribution pension scheme**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**o. Leases**

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The properties are all held under licence to occupy and details can be found in Note 12.

**2 Critical judgements, estimates and assumptions**

The following critical judgements have been made by management in applying the charity's accounting policies:

The present value of the Camden LGPS liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 6, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31<sup>st</sup> March 2022 has been used by the actuary in valuing the pension liability at 31<sup>st</sup> March 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

**3 Income**

a. The charity wishes to thank all its funders and donors, including:-

<b>Funder</b>	<b>Service</b>
L B of Camden, Camden Advice grant	Community Advice
L B Camden, s106 grant	Financial Capability Development Project (from 2021/22)
Citizens Advice with DWP funding	Universal Credit Help to Claim
Citizens Advice	Energy Advice Project
City Bridge Trust	Universal Credit Support
Hampstead Wells & Campden Trust	Debt Advice North Camden
GOSH Hospital Charity	Great Ormond Street Hospital – Family Support
Great Ormond Street Hospital for Children NHS Foundation Trust	Great Ormond Street Hospital – Staff Support
Royal Free Hospital Trust	Royal Free Oncology
Royal Free Hospital Trust	Royal Free Renal
A T Medics	CHIP (Camden Health Improvement Practice)
Kentish Town Redevelopment Fund	Kentish Town Health Centre
Birkbeck, University of London	Birkbeck
RCJ Advice with GLA funding	Crisis Adviser
<b>Donors</b>	
Oldfield Partners LLM	
The Pat Newman Memorial Trust	
St Andrew Holborn and Stafford's Charity	
London Community Response Foundation	

b. The following government grants are recognised in the accounts:

	<b>2023</b>	<b>2022</b>
	£	£
Local government	506,680	489,000
	<u>506,680</u>	<u>489,000</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

**Notes To The Financial Statements For The Year Ended 31st March 2023 (Continued)**

3 Income (continued)	Unrestricted funds		Restricted funds		Total funds		Unrestricted funds		Restricted funds		Total funds	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Donations and legacies</b>	26,376	-	-	94,680	26,376	506,680	6,156	3,750	9,906			
<b>Charitable activities</b>	412,000	94,680	506,680									
Local authority grants / contracts	-	-	-	-	-	405,000	-	84,000	489,000			
Department of Work and Pensions	-	318,795	318,795	-	-	-	-	18,831	18,831			
Other health contracts (hospitals)	3,000	106,569	109,569	-	-	-	-	296,301	296,301			
Charities and Trusts (advice related)	-	-	-	-	-	-	-	140,865	140,865			
Charities and Trusts (infrastructure)	-	19,376	19,376	-	-	-	-	5,742	5,742			
Educational Bodies	-	-	-	-	-	-	-	18,576	18,576			
Client related grants	-	-	-	-	-	-	-	-	-			
Citizens Advice (advice related)	-	324,714	324,714	-	-	-	-	180,092	180,092			
Citizens Advice (infrastructure)	8,333	4,008	4,008	-	-	-	-	-	-			
Citizens Advice (Other partnership)	423,333	868,142	1,291,475	-	-	-	-	-	-			
Total charitable activities	12,939	-	12,939	868,142	1,291,475	405,000	744,407	1,149,407				
<b>Investments: bank interest</b>	2,500	-	2,500	-	-	356	-	356				
<b>Other income</b>	465,148	868,142	1,333,290	-	-	4,000	857	4,857				
<b>Total Income</b>												

**Notes To The Financial Statements For The Year Ended 31st March 2023 (Continued)**

4 Expenditure	Direct costs		Support costs		Total Funds		Direct Cost		Support costs		Total Funds	
	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
<b>Charitable activities:</b>												
<b>Generalist Advice</b>	1,124,491		96,204		1,220,695		1,093,229		82,730		1,175,959	
<b>Support costs analysis</b>	<b>2023</b>		<b>2022</b>									
Staff costs	£		£									
	31,077		31,057									
Running and office costs	37,655		15,667									
Rent	9,442		12,812									
Governance	18,030		23,194									
<b>Total</b>	<b>96,204</b>		<b>82,730</b>									

£854,022 (2022 - £736,234) of the above costs were attributable to restricted funds and £366,673 (2022 - £439,725) was attributable to the unrestricted fund.

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

**Governance costs**

	<b>2023</b>	<b>2022</b>
	£	£
Legal and professional fees	6,054	14,300
Auditor's remuneration	13,490	8,894
	<u>19,544</u>	<u>23,194</u>

**5 Staff costs and employee information**

	<b>2023</b>	<b>2022</b>
	£	£
Staff costs:		
Wages, salaries and agency staff	846,312	858,480
Social security costs	71,399	69,236
Defined contribution pension costs	38,524	38,763
Defined benefit pension costs	63,750	57,387
Operating charges of defined benefit scheme (Note 6)	16,000	19,000
Total staff costs	<u>1,035,985</u>	<u>1,042,866</u>

	<b>2023</b>	<b>2022</b>
Number of employees with remuneration between £60,000 and £70,000 p.a., including Employer National insurance, but excluding pension contributions:	1	1
The total redundancy and termination payments in the period	-	-
The total employee benefits for key management personnel was:	£81,150	£79,383
The total number of key management personnel was:	1	1
The total paid to directors for reimbursement of expenses was:	-	-
The total number of directors who received reimbursements was:	-	-

The average number of employees, analysed by function, was:

	<b>2023</b>		<b>2022</b>	
	Average	Full time equivalent	Average	Full time equivalent
Advice services	33	23	34	25
Governance	3	3	3	2
	<u>36</u>	<u>26</u>	<u>37</u>	<u>26</u>

No directors received any remuneration during the period (2022: None).

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

**6 Pension costs**

The company contributes towards 2 pension schemes, a defined contribution scheme and a defined benefit scheme. The defined contribution scheme was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 27 (2022: 26). The defined benefit scheme is now closed to new members and the current membership is 1 employee (2022: 1). The assets of the defined benefit scheme are held separately from those of the company. The scheme is run by The London Borough of Camden. Details of the scheme can be found in the accounts of that organisation.

The employer's contribution to the defined benefit scheme during the period was 31.3% of gross salary. This contribution is determined by a qualified actuary on the basis of a triennial valuation using the projected unit method; the most recent triennial valuation was at 31<sup>st</sup> March 2019. The valuation report was published in March 2020. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 31.3% (2022: 31.3%) of pensionable pay (including expenses).
- Total scheme liabilities (pensions currently in payment and estimated cost of future benefits) for service to the effective date of £6,790m (2022:£8,660m) and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £6,230m (2022: £6,841m) giving a notional deficit of £560m (2022: £1,819m).

The valuation showed the funding levels had reduced since the previous valuation and that funding levels are 92% of scheme liabilities. Based on this assessment the managers of the scheme recommended no changes in the required employer contribution primary rate, of 31.3%. In addition, a secondary rate contribution was agreed of £40,000 per annum for three years to 2022-23. This has increased to £84,000 from 2023-24 until further notice. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the employees' working lives with the company.

The figures set out below are the result of the valuation, specific to the company, at 31<sup>st</sup> March 2022 for the purpose of FRS 102 by a qualified independent actuary:

<b>Financial assumptions:</b>	<b>2023</b>	<b>2022</b>
	%	%
Rate of increase in salaries	3.50	3.70
Rate of increase in pensions payments	3.00	3.30
Discount rate	4.75	2.70

**Mortality assumptions:**

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

	Males	Females
Current pensioners	21.2 years	24.6 years
Future pensioners*	22.8 years	25.6 years

\* Figures assume members aged 45 as at the last formal valuation date.

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

As at 31<sup>st</sup> March 2023 the charitable company had a pension liability of £560,000 (2022 - £1,819,000). The sensitivity analysis detailed below would increase/(decrease) the closing defined benefit obligation in the following way:

	<b>2023</b>	<b>2022</b>
	£'000	£'000
0.1% decrease in Real Discount Rate	85	127
1 year increase in member life expectancy	272	346
0.1% increase in Salary Increase Rate	-	(1)
0.1%% increase in the Pension Increase Rate (CPI)	86	128

**The charity's share of the assets in the scheme were:**

	<b>2023</b>	<b>2022</b>
Equities	59%	63%
Bonds	20%	15%
Property	17%	15%
Cash	4%	7%

**Value of scheme assets and liabilities:**

	<b>2023</b>	<b>2022</b>
	£'000	£'000
Market value of assets	6,230	6,841
Present value of the scheme liabilities	(6,790)	(8,660)
(Deficit) in the scheme	<u>(560)</u>	<u>(1,819)</u>

**Amounts recognised in the statement of financial activities**

	<b>2023</b>	<b>2022</b>
	£'000	£'000
Current service cost (net of employee contributions)	32	31
Net interest cost	(48)	(50)
Total operating charge	<u>(16)</u>	<u>(19)</u>

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

**Changes in the present value of defined benefit obligations were as follows:**

	<b>2023</b>	<b>2022</b>
	£'000	£'000
At 1st April	(8,660)	(9,255)
Current service cost	(27)	(26)
Interest cost	(228)	(177)
Employee contributions	(5)	(5)
Actuarial loss/(gain)	1,693	446
Contributions in respect of unfunded benefits	0	0
Benefits paid	437	357
At 31st March	<u>(6,790)</u>	<u>(8,660)</u>

**Changes in the fair value of the charity's share of scheme assets:**

	<b>2023</b>	<b>2022</b>
	£'000	£'000
At 1st April	6,841	6,679
Interest income	180	127
Actuarial gain/(loss)	(418)	330
Employer contributions	59	57
Employee contributions	5	5
Total benefits paid	(437)	(357)
At 31st March	<u>6,230</u>	<u>6,841</u>

**7 Tangible fixed assets**

	Equipment	Computer equipment	Total
<b>Cost</b>			
Balance brought forward	5,798	48,334	54,132
Additions during year	-	4,277	4,277
Balance carried forward	<u>5,798</u>	<u>52,611</u>	<u>58,409</u>
<b>Depreciation</b>			
Balance brought forward	3,287	32,030	35,317
Charge for year	1,450	13,318	14,768
Balance carried forward	<u>4,737</u>	<u>45,348</u>	<u>50,085</u>
<b>Net book value</b>			
As at 31 March 2023	<u>1,061</u>	<u>7,263</u>	<u>8,324</u>
As at 30 March 2022	<u>2,511</u>	<u>16,034</u>	<u>18,815</u>

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2023 (Continued)**

**8 Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
Trade debtors	102,144	99,708
Prepayments and accrued income	25,821	14,730
Debit balances in creditors	-	-
	<u>127,965</u>	<u>114,438</u>

**9 Creditors**

**Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	8,371	17,005
Accruals and deferred income	124,369	39,992
Taxation and social security costs	18,907	16,950
Other creditors	11,697	12,704
	<u>163,344</u>	<u>86,651</u>

**Movement in deferred income is as follows:-**

	<b>2023</b>	<b>2022</b>
	£	£
Deferred income brought forward	3,000	18,492
Released from prior years	(3,000)	(15,492)
Income deferred	81,500	3,000
Deferred income carried forward	<u>81,500</u>	<u>3,000</u>

Deferred income as at 31<sup>st</sup> March 2023 relates to income received in the 2022/23, which was time bound for 2023/24.

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2023 (continued)**

**10 Analysis of net current assets between funds and movement of funds for the 24 months from 01/04/21 to 31/03/23**

	Balance		Movement in Resources		Transfers, Gains & Losses	Balance		Movement in Resources		Transfers, Gains & Losses	Balance	
	31/03/2021	31/03/2022	Income	Expenditure		31/03/2022	Income	Expenditure	31/03/2023			
Restricted funds												
Other restricted funds	4,481	3,277	5,742	(6,946)	-	-	(1,476)	-	-	-	1,801	
Great Ormond St Hospital	24,887	52,576	125,058	(97,369)	-	-	(124,097)	-	-	-	71,818	
Royal Free Hospital	-	-	154,993	(153,693)	(1,300)	(1,288)	(154,168)	(1,288)	(1,288)	(1,288)	-	
Turning Point CHIP	-	-	20,000	(22,575)	2,575	(357)	(19,643)	(357)	(357)	(357)	-	
S106	-	24,888	84,000	(59,112)	-	-	(101,625)	-	-	-	17,943	
Debt Advice North Camden	14,690	-	37,500	(53,245)	1,055	-	(47,487)	-	-	-	7,319	
Citizens Advice	-	-	180,949	(194,396)	13,447	11,042	(335,756)	11,042	11,042	11,042	-	
Citizens Advice – IT setup	-	-	18,831	(24,181)	5,350	(4,008)	-	(4,008)	(4,008)	(4,008)	-	
HS2- Community Outreach	7,488	-	26,824	(34,627)	315	-	-	-	-	-	-	
Kentish Town Health Ctr	-	-	18,041	(19,146)	1,105	(169)	(9,331)	(169)	(169)	(169)	-	
Birkbeck	-	-	18,576	(20,655)	2,079	(414)	(18,962)	(414)	(414)	(414)	-	
City Bridge	7,801	16,012	58,500	(50,289)	-	-	(41,477)	-	-	-	16,798	
Dept of Work and Pensions	-	-	18,831	(24,181)	5,350	-	-	-	-	-	-	
Total Restricted funds	59,347	96,753	749,014	(736,234)	24,626	868,142	(854,022)	4,806	4,806	4,806	115,679	
Unrestricted funds	754,750	724,911	415,512	(420,725)	(24,626)	465,148	(350,673)	(4,806)	(4,806)	(4,806)	834,580	
Camden LGPS funds	-	-	-	(19,000)	19,000	-	(16,000)	16,000	16,000	16,000	-	
Total Unrestricted funds	754,750	724,911	415,512	(439,725)	(5,626)	465,148	(366,673)	11,194	11,194	11,194	834,580	
Total funds before pension fund movement	814,097	821,664	1,164,526	(1,175,959)	19,000	1,333,290	(1,220,695)	16,000	16,000	16,000	950,259	
Contingent liability from Camden pension fund	(2,576,000)	(1,819,000)	-	776,000	(19,000)	-	1,275,000	(16,000)	(16,000)	(16,000)	(560,000)	
Total funds after pension fund movement	(1,761,903)	(997,336)	1,164,526	(399,959)	-	1,333,290	54,305	-	-	-	390,259	

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2023 (continued)**

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**10 Analysis of net current assets between funds and movement of funds (continued)**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds are funds which have been given for particular purposes and projects as follows:

- Great Ormond Street Hospital: to provide an advice service to families using and staff working for GOSH
- Royal Free Hospital: to provide an advice service to Macmillan service users and renal patients
- A T Medics CHIP: to provide an advice service to patients of Camden Health Improvement Project
- Camden Council with s106 funding to provide a financial capability service
- Debt Advice North Camden: to provide a debt advice service to residents of North Camden
- Citizens Advice Help to Claim: to provide an advice service to Universal Credit claimants in Camden and help with IT infrastructure costs
- Citizens Advice Energy Advice Project: to provide energy advice
- RCJ Advice with GLA funding: Crisis Adviser in partnership with other local Citizens Advice charities in London
- City Bridge: supporting Universal Credit claimants in managing their claims and providing casework if problems arise for example supporting clients with appeals.
- Kentish Town Health Centre: to provide an advice service for patients of KT Health Centre
- Birkbeck: to provide an advice service for students of Birkbeck, University of London
- Client Support: to provide clients with emergency support in line with funder stipulation

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the period to which the funding relates. Unrestricted reserves are used to support all charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2023 (continued)**

**11 (a) Analysis of net assets between funds**

	<b>2023</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	8,324	-	8,324
Debtors	9,782	118,183	127,965
Cash at Bank	848,760	128,554	977,314
Creditors	(32,286)	(131,058)	(163,344)
Camden LGPS liability	(560,000)	-	(560,000)
Total net assets	<u>274,580</u>	<u>115,679</u>	<u>390,259</u>

**11 (b) Analysis of net assets between funds**

	<b>2022</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	18,815	-	18,815
Debtors	6,121	108,317	114,438
Cash at Bank	741,624	33,438	775,062
Creditors	(41,649)	(45,002)	(86,651)
Camden LGPS liability	(1,819,000)	-	(1,819,000)
Total net assets	<u>(1,094,089)</u>	<u>96,753</u>	<u>(997,336)</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CO NO - 01909828)  
(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2023 (continued)**

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**12 Financial commitments**

**Obligations under leases**

The charity rents premises at Albany and Troutbeck from the London Borough of Camden for a peppercorn rent. For SORP FRS102 purposes the valuation of these rentals are shown as rental costs to the charity. The lease on one of the premises, namely Troutbeck, was terminated at 31/03/2022 in line with provisions of the leasing agreement. All known outstanding liabilities have been recognised in these accounts.

At 31<sup>st</sup> March 2023 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	<b>2023</b>	<b>2022</b>
	£	£
Within one year	11,532	11,532
Between two and five years	-	-
Over five years	-	-
	<u>11,532</u>	<u>11,532</u>

Total operating lease payments made in the year were £23,253 (2022- £23,031).

**Obligations under defined benefit pension**

As a result of the actuarial valuation in 2019, the company agreed to make payments towards the pension deficit of £40,000 pa in 2020-21, 2021-22 and 2022-23. During 2023 it came to a revised agreement to increase this payment to £84,000 pa from 2023-24 until further notice.

At the year end, £1,842 (2022: £7,315) of contributions were outstanding.

**Obligations under defined contribution pension**

At the year end, £4,999 (2022: £5,253) of contributions were outstanding and included within creditors.

**13 Related parties**

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity they will be involved in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.

There were no related party transactions (2022: none).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED**

England & Wales - Charity number 291955

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# Accounts

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**OPERATING AS**  
**CITIZENS ADVICE CAMDEN**

**A company limited by guarantee**

**FINANCIAL STATEMENTS**  
**For the year ended 31<sup>th</sup> March 2022**

**Company Registration No. 01909828**  
**Charity Registration No. 291955**

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**CONTENTS PAGE**

	Page
Trustees' report (incorporating directors' report)	2-18
Independent Auditor's report	19-22
Statement of Financial Activities	23
Balance Sheet	24
Statement of Cash Flows	25
Notes to the financial statements	26-41

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2022.

#### **Reference and Administrative Information**

Citizens Advice Camden is an operating name of Camden Citizens Advice Bureaux Service, a registered charity (number 291955) and is constituted as a company limited by guarantee (number 01909828). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

<b>Registered Office</b>	<b>From 01/04/2022</b>	<b>Until 31/03/2022</b>
	Head Office 141a Robert Street  London NW1 3QT	Head Office 88-91 Troutbeck Albany Street London NW1 4EJ

#### **Directors**

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors.

The directors serving during the period and since the period end were as follows:

S Guy	Chair
D Atkinson	Vice-Chair
R Bond	Chair HR Standing Committee
A Schoen	Chair Finance Audit & Risk Standing Committee
S Shehata	
D Wyatt	
W Obeney	
E Castelow	
J Ferguson	
K Saini	Appointed 1 March 2022
F McLeod	Appointed 24 May 2022
Michael To	Resigned 12 June 2021
L Nelson	Resigned 6 November 2021

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2022 – CONTINUED**

**Key executives and other professional advisers**

**The Chief Executive Officer**

J Whalley

**Company Secretary**

J Whalley

**Auditors**

Price Bailey LLP  
24 Old Bond Street  
London  
W1S 4AP

**Bankers**

The Co-operative Bank plc  
1 Islington High Street  
London  
N1 9TR

**Investment Managers**

CCLA Investment Management Ltd  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2022 – CONTINUED**

### **Objects, Aims and Principal Activities**

Citizens Advice Camden is an independent local charity with a long and proud history of providing quality advice and information services for local people since opening its doors in 1939 in response to local need. We are a member of the national Citizens Advice network which provides added value through a national performance, governance and quality framework, case management and telephony platforms and shared learning across the network.

The twin aims of Citizens Advice Camden are to

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

We do this through the provision of independent, impartial, confidential and free advice and information services to people who live in the London Borough of Camden and surrounding areas. We aim to be accessible by those who need our support the most. Our client profile closely matches local indices of deprivation with most of our clients coming from the most deprived wards in the borough.

We exist to make sure people have the information, advice and confidence they need and feel empowered to make informed decisions about issues that affect them directly and take positive and independent action to improve their own lives. We advise on issues including debt, welfare benefits, housing and employment. We deliver our services through our telephone Adviceline, appointments and our website [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk).

Through the lived experience of our clients, we collect evidence on the policies and legislation that negatively impact our clients and the local community. We work to improve these practices which brings benefits for the wider community.

### **Public Benefit**

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have due regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

### **Key objectives for the charity as set out in our Business & Development Plan 2022 – 2025**

During much of this year the pandemic has continued to impact the communities we serve with many affected by the disproportional impacts of COVID-19. However as we started to emerge from the pandemic, so the rising cost of living has brought further and increasingly serious financial pressure on household budgets. It is clear that, more than ever, we must stay agile to respond to changing and emerging advice needs and increasing demand whilst ensuring that we continue to provide a service accessible to those who need us. As a result, our Plan and priorities will evolve so that we continue to meet local needs.

Our vision for 2022 - 2025:

- Being the best we can be, maintaining our sustainability and delivering quality advice whilst staying agile to meet changing and emerging needs and the challenges of COVID-19.
- Working to identify unmet advice need including needs of the digitally excluded, developing links with neighbourhood based groups.
- To prioritise relationship and profile building including our role in the Camden Advice Network

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

- To maintain and grow our leadership position through succession planning and professional development opportunities for our team.
- Ensuring equality and inclusivity underpin all our ambitions: we work to provide an inclusive service which is representative of our local community with all our team feeling respected and supported to achieve their best.

### ***To achieve their vision, the Board has set the following over-arching key objectives for 2022-2025:***

#### **Key objective 1:**

We will make it easier for people to get advice to address poverty and disadvantage.

*What we want to achieve:* Maintain our high standard of advice and the community locations in which we give it, while being agile, adaptable and resilient to the impact of events on our operating model.

#### **Key objective 2:**

We will be a partner and voice in our community and a champion for equality.

*What we want to achieve:* We want to build an awareness of our wide range of services and demonstrate the impact we achieve. We want to be influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, secure more resources for advice services and prevent problems arising.

#### **Key objective 3:**

To be a strong and sustainable organisation recognised by all as an effective social welfare law advice provider.

*What we want to achieve:* We want to secure a diverse range of resources to support our organisations work and ensure we provide quality services that are effective and value for money.

### **Review of achievements and performance during 2021/2022**

Citizens Advice Camden's approach is to provide quality assured, tailored, integrated and multi-channel advice services that empower people, are accessible by all, are right first time, responsive to changing needs and have a demonstrable impact.

We are committed to working collaboratively and generously with other local agencies primarily through active membership of the Camden Advice Network of local advice providers.

Most clients contact us concerning welfare benefits including Universal Credit, debt, housing or employment. We provide services tailored to meeting individual needs preserving our in-depth casework support for those who need this the most either due to the complexity of their problem or their capacity to self-help. Our ongoing training and quality frameworks ensure high quality advice provision. This continues to be true this year as our team has kept updated with rapid policy and legislative change during the pandemic.

### **Advice during a pandemic**

Despite the pandemic, we have continued to deliver high quality services throughout the year with our freephone Adviceline being the main access route. Having moved to remote service delivery as the first lockdown started, we have continued to follow government and public health guidance throughout, delivering advice services with no downtime whilst ensuring the health and safety of clients and paid staff and volunteers.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

We have maintained close collaboration with our community partners and those in the Camden Advice Network working together to provide a robust safety net of advice and support for local people. This close working was invaluable during the pandemic and continues as we work together to support local people now facing cost-of living struggles.

#### **Advice post pandemic**

Having suspended face-to-face service delivery in our Albany hub on the Regent's Park Estate and additional thirteen community based locations at the start of the pandemic, we started this year with our hospital based services at the Royal Free and Great Ormond Street providing an onsite presence. During the year we piloted pre-booked face-to-face appointments at other locations including The Living Centre and our Albany hub adapting our approach according to client needs and changing COVID-19 guidance. We are now offering, within the resources we have, pre-booked face-to-face appointments for those whose advice needs cannot be met in any other way and we are going out to more community locations. We are piloting which community locations best meet current local needs which have changed during the course of the pandemic.

Following a premises review, Trustees decided to give up the lease on our (now former) Head Office premises in Troutbeck at the end of March 2022. Trustees felt that with changing ways of working, Troutbeck no longer met our needs and they wished to reduce costs and focus as many resources as possible on service delivery. Our Albany hub location has now also become our registered office address.

#### **During the year we provided the following services:**

(a) Community Advice

- Adviceline 0808 278 7835 open Monday to Friday 10am to 4pm providing the main access route into our services. Residents can access this freephone number whether or not they have credit on their mobile. Our Adviceline volunteers, supervised and managed by paid staff, provide advice and information to callers.
- Appointments are arranged for in-depth casework or referral to other CAC services. The majority of appointments are by telephone; however we also now offer some face-to-face appointments for those whose advice needs cannot be met in any other way. We also refer to Camden Advice Network partners or other advice providers if this is more appropriate to meet clients' needs.
- Wrap-around support for making and managing Universal Credit claims
- Debt and money advice services. This includes a new Financial Capability service which launched in May 2021 increasing local capacity through group sessions for partner organisations as well as providing financial capability support for residents.
- Dedicated advice and casework services for residents impacted by the HS2 redevelopment works which also works with local agencies to build a referral network. *This service closed on 30 September 2021 when the funding ended.*

(b) Citizens Advice Camden [website](#)

- Smart-phone friendly with quality assured information and self-help materials and web-chat facilities.
- Gives details of all our services and has a call-back form which residents can use to seek help or for partner organisations to make referrals.
- Resource of local advice services which supports an integrated advice ecosystem so that residents have the information they need in order to choose where to access support.

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

- (c) Advice in health settings  
Advice, information and casework services for patients and their families/ carers at:
- Royal Free Hospital Oncology Department and Renal service
  - Great Ormond Street Hospital
  - Kentish Town Health Centre for patients of the James Wigg and Queen's Crescent GP practices.
  - CHIP, Camden Health Improvement Practice
- (d) Advice for students studying at Birkbeck, University of London

### Research & Campaigns work

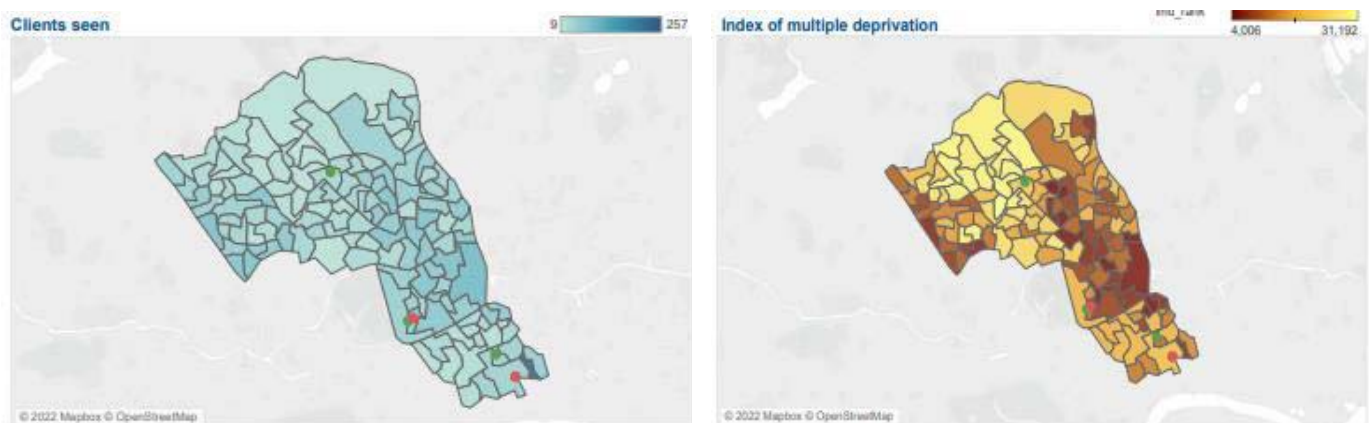
Our research and campaigns work this year has focused on the disproportional impacts of COVID-19 on many in our community and the difficulties people find in managing their Universal Credit claims. Insights and data from our clients' experience has enabled us to contribute both locally and nationally through Citizens Advice. As we move through 2022, this emphasis has moved increasingly to reporting on the impacts of the cost of living crisis. Citizens Advice, using data from local offices, is compiling a Cost of Living Dashboard, has responded to the energy price cap proposals, and called for activity by regulators for a review of the 'loyalty penalty'.

We were also funded to provide the Universal Credit Best Practice Lead (BPL) role covering the North London DWP district until the funding for this ended on 31 March 2022. We were part of a network of 29 BPLs across the country working closely with national Citizens Advice and also local Citizens Advice and other organisations within the North London DWP district. The purpose of this role was to improve client experience of the Universal Credit system through highlighting areas of concern in relevant policy and practice.

### Impact of our services

During this year, we supported 7699 individuals and families with information, advice and casework services. This figure counts each individual or family once regardless of how many times they returned to us for help or how many problems they seek advice on. We advised our clients on 37,643 new issues during the year. In the previous year we helped 7,388 individuals and families with 36,453 issues.

Our data shows that most of our clients continue to live in the most deprived areas of Camden as shown as measured by the Indices of Multiple Deprivation on these maps where darker shading indicated higher client numbers or higher deprivation measures:



The darker colours on the IMD map show higher levels of deprivation

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

We continue to keep this under review to ensure we meet the needs of the most vulnerable and remain accessible whilst advice needs continue to rise. Citizens Advice made an important contribution to this by moving our Adviceline platform to a freephone number in October 2021 meaning that residents can now call whether or not they have credit on their mobile. We are also collaborating with local community groups such as food banks who form trusted relationships with their guests and are helping us reach those who may not otherwise use advice services whether delivered face-to-face or not.

Table 1 below summarises how client enquiries in the main advice areas changed during the year as the pandemic continued to impact all areas of daily life whilst support measures eased. Note that clients often need help with more than one enquiry therefore these numbers do not add up to unique clients seen in the year.

Enquiries regarding Universal Credit, employment and housing having increased markedly in the first year of the pandemic have not seen the same steep rises this year and indeed there was a sharp fall in employment enquiries. Enquiries on other benefits showed a small increase probably due to the resumption of face-to-face disability benefits assessments which had been suspended early on in the pandemic. Discrimination and hate crime enquiries fell compared to the first year of the pandemic which may be linked to the fall in employment enquiries. Debt enquiries having increased during last year have stayed at similar levels showing a small increase.

**Table 1:** Clients per key advice area comparing 2020/21 and 2021/22

Year	20/21	21/22	
Advice Area	Number of Clients		% Change
Benefits	2,356	2,460	+4.4%
Universal Credit	2,486	2,438	-1.9%
Debt	721	735	+1.9%
Employment	801	493	-38%
Hate/Discrimination	85	45	-47%
Housing	1,960	1,995	+1.8%
Family	355	338	-4.8%
Immigration	446	456	+2.2%

We supported 48% of our clients with detailed advice or intensive casework at some point in their advice journey this year which indicates the increasing complexity of the help clients need to resolve their issues. This data however does rely on advisers manually updating the support level in our case management system as clients continue along their advice journey; snapshot data indicates that this results in an under-recording of advice at the more intensive detailed advice and casework levels.

We also measure the financial outcomes generated for our clients. Assured financial outcomes recorded in 2021/22 are shown in Table 2 with the 'income gains' representing an increase in regular income mainly through benefits including Universal Credit.

**Table 2:** Recorded financial outcomes during 2021/22

Income gain	£5,248,946
Re-imbursments, services, loans	£57,258
Debts written off	£110,931
Repayments rescheduled	£37,637
Other	£1,647,126

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2022 – CONTINUED

**Table 2(b):** 2020-21 figures for comparison

Income gain	£6,152,191
Re-imbursements, services, loans	£154,743
Debts written off	£210,818
Repayments rescheduled	£104,847
Other	£1,329,069

Applying a Treasury approved model to our case management data, we can also assess the wider impacts for our local community during 2021/22 as shown below. Overall financial outcomes achieved for clients were lower than in the previous year. In the previous year we had dealt with high numbers of new Universal Credit claims as pandemic impacts bit and supported residents in navigating furlough and other pandemic support generating increased financial outcomes. These were winding down in 2021/22 with furlough ending in November. Despite this, fiscal value and public benefits remained on a similar scale relative to our income.

**For every £1 Invested in our services in 2021/22 we provided:**



**£2.11 in savings to  
government and  
public services**

£2.12 last year



**£17.15 in wider social  
and economic benefits**

£17.70 last year



**£11.01 in financial  
value to the people  
we help**

£12.72 last year

**And we have put over  
£7.1 million in overall financial outcomes  
into the pockets of those who need it the most**

£8 million last year



Source: Citizens Advice Camden case management data. For details of methodology see  
<https://www.citizensadvice.org.uk/about-us/about-us1/impact-of-citizens-advice-service/all-our-impact/>

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

During the year, we launched the Financial Capability Project working with our partners and local people to provide much-needed financial well-being support and increasing capacity in the following ways:

Working with advice partners to establish referral routes and contribute to strengthening the Camden Advice Network.

Delivering workshops and financial capability training sessions to voluntary and charity organisations in Camden.

Delivering group workshops and one-to-one advice sessions to support residents with income maximisation, budgeting, obtaining best value for essential expenditure and empowering them to increase their financial resilience.

The team has produced a 'tips to deal with rising costs' leaflet with ways to try and save money and information about the various schemes available to help with rising bills. This has been widely distributed and is available on the home page of our website where we keep it updated.

A practical example of the effect of the project is that we have supported people like Andre whose disability benefits had been stopped and his remaining benefits were not enough to make ends meet. We supported Andre to increase his income and reduce expenditure through the following:

- applied for Warm Home Discount which reduced his electricity bills by £140
- advised about social tariffs available for telephone and internet packages to reduce bills
- Advised how to apply for refunds for travel to hospital appointments, the Disabled Person Freedom Pass and discounted taxi scheme
- Our core service helped Andre successfully appeal against the withdrawal of his disability benefit which was reinstated and arrears paid.
- We successfully applied for £500 from the council's Household Support Scheme.

Our intervention helped reduce Andre's budget deficit enough to cover essential bills. His disability benefit was reinstated on appeal and he also received the arrears due.

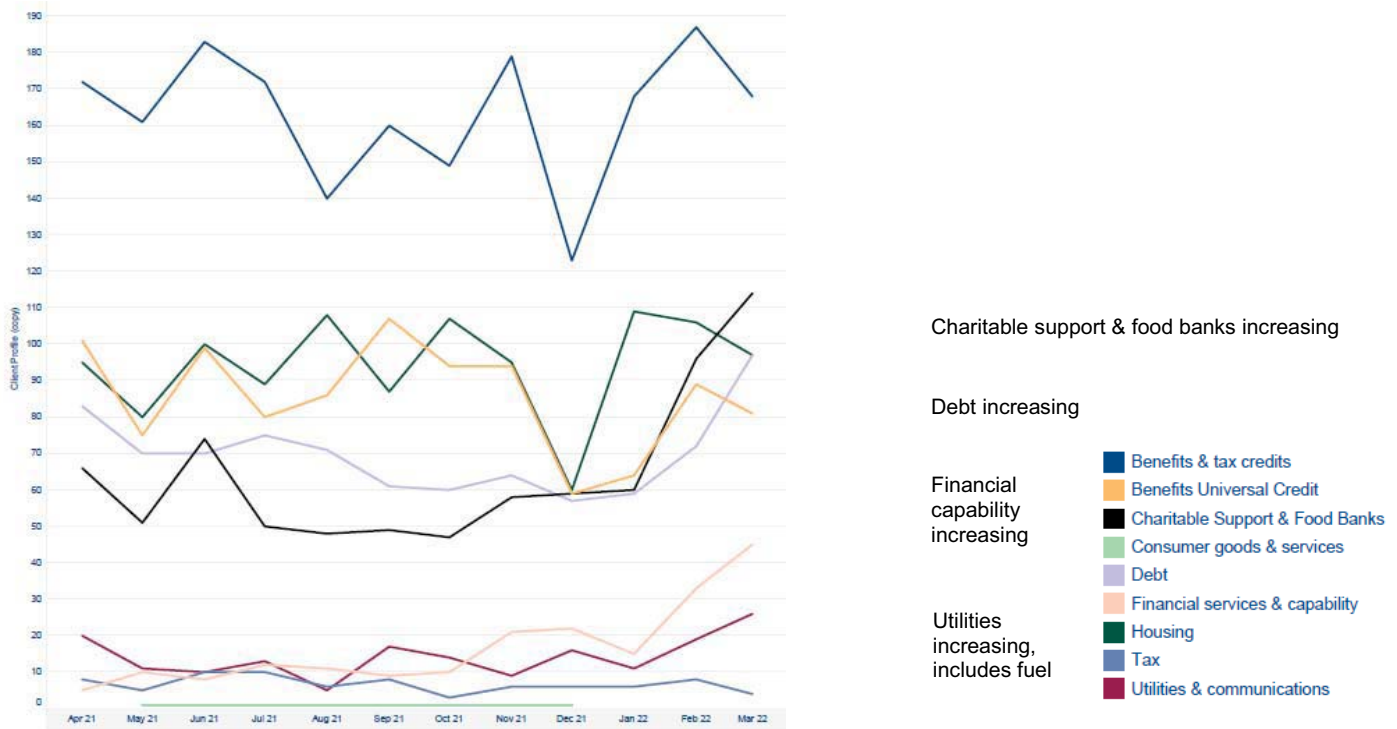
As we move through 2022, cost of living increases are putting more pressure on already squeezed household budgets. This means people have little or nothing left to cope with increases in the cost of essential items like gas, electricity and food, especially not at the levels we are currently seeing. As a result as the year has progressed, we have seen more people with deficit budgets meaning that their household expenditure exceeds the income they have coming in. We have been issuing more food bank vouchers and applying for more charitable support to meet these urgent needs.

The table below shows the most significant impacts of cost of living increases faced by the individuals and families that we supported during the year. It is concerning that the trend is upward for help with charitable support and foodbank vouchers, debt advice and utilities, including fuel. Financial capability support provided has also increased markedly however that is as much an indicator of just how much the additional capacity provided by the new Financial Capability project was needed as it is of the demand.

# CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED

## Cost of living impacts faced by our clients during 2021-2022



In the face of these pressures, it is even more essential that people know how to navigate the financial support available, how to reduce bills where possible and have the advice they need if they get behind with payments.

### Our team

None of this would have been possible without the commitment and dedication of our paid staff and volunteers during this year. Working remotely from home together with flexible hybrid working has brought particular challenges and our team has worked hard in supporting local people whilst maintaining high quality advice services as can be seen from the impacts described above.

During the year we have had the benefit of 69 volunteers (2021:64) who contributed 26,376 hours (2021: 32,889) towards our service delivery with a total value of £496,269 (2021: £539,599.) We are pleased that we have been able to increase our total number of volunteers during the year. This follows a considerable reduction in the first year of the pandemic although we are nowhere near back to our pre-pandemic levels (177 volunteers in 2019-20 which included administrative roles, no longer needed.) As lockdown eased and cost of living increases started to impact during the year, it is understandable that volunteers now tend to stay with us for a shorter period or volunteer for fewer hours per week and this is reflected in the lower total volunteer hours and financial value. This has been another difficult year for everyone and we are particularly grateful for the contribution made by our volunteers who work so hard in supporting our local community.

Our volunteers come from all walks of life with very different life skills and experience: some have retired, others are just starting out. Our paid staff provide robust training, coaching and supervision for the volunteers. We also have the benefit of ongoing webinar training provided by Citizens Advice.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

During the year we have had the benefit of the following volunteer roles:

Volunteer generalist adviser and trainee adviser  
Telephone Assessor  
Research & Campaigns Volunteer  
Financial Capability Volunteer  
Trustee

All our services are supported and supervised by our experienced and dedicated supervisors and managers to maintain quality standards. The quarterly national quality of advice assessment framework moderated by Citizens Advice ensures quality standards are maintained. All our advisers and supervisors hold accreditation to the Money Advice and Pensions Service quality framework in provision of money advice. This is in addition to the Financial Conduct Authority (FCA) regulatory requirements for debt counselling and debt adjusting which we must also meet in delivering our debt advice services. We are also fully compliant with the FCA Senior Managers' Certification Regime.

## **Structure, Governance and Management**

### **Governance**

Citizens Advice Camden is a member of Citizens Advice (the national association of Citizens Advice organisations) which, via its Membership Scheme, provides the framework that oversees all direct charitable activities that are delivered to service users. Citizens Advice sets defined quality standards, applicable to all services, for advice and casework management as well as for reviewing the company's performance in meeting these standards.

Our Citizens Advice Leadership Self-Assessment audit in October 2020 found Citizens Advice Camden demonstrated excellent leadership.

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is responsible for the conduct of Citizens Advice Camden and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time. The Board is ultimately accountable for how effectively the company meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to engage in activities related to governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board meets at least four times a year (2021: 4). The Board established two Standing Committees in 2018. Each Committee meets up to four times a year and membership is drawn from the Board. Given the impact of COVID-19, in accordance with Charity Commission guidance and to demonstrate good governance of the charity, meetings from March 2020 onwards were held remotely although in November 2021, our Annual General Meeting and Board meeting moved to a hybrid model.

The Finance, Audit and Risk Standing Committee monitors the charity's finance, risk and governance and makes recommendations to the Board.

The Human Resource Remuneration and Nominations Standing Committee oversees personnel policies and procedures, CEO performance and pay, staff pay and the recruitment and appointment of Board members and makes recommendations to the Board.

The Board delegates day to day responsibility to the Chief Executive who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

The Board sets objectives and measures achievements annually and asks questions of its effectiveness. It reviews progress against the agreed objectives in the three year Business & Development Plan which is itself reviewed and renewed each year.

#### **Trustee Investment powers**

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

#### **Trustee recruitment, induction and training**

The Board endeavours to make sure Trustees are broadly representative of the local community. Citizens Advice Camden recruits Trustees through advertising in local and national media and local VCS organisations. The Board are committed to encouraging applicants from ethnic minority communities and those with disabilities. The Trustees and CEO conduct regular skills audits and aim to recruit to fill any gaps. Potential candidates are interviewed and attend one meeting and if suitable are appointed by election thereafter.

In 2021/22, the Board successfully recruited one new trustee (and a second in May 2022) whilst two trustees resigned. In the previous year (2020/21) the Board made two new appointments and one trustee resigned.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by Citizens Advice Camden. Pre COVID-19 this included a face-to-face observation of the advice services. With remote and now hybrid working, we have adapted this to include attendance at team meetings and briefings in order to meet team members and gain insights into service delivery. Board members are also encouraged to take part in conferences and training offered by other bodies including national Citizens Advice.

In 2018 the Board developed a system for annual appraisal as well as undertaking an annual skills audit that helps identify skills gaps that can be addressed in recruitment of new Board members.

All trustees give of their time freely and no trustee received remuneration in the year. Details of any Trustees expenses and related party transactions are disclosed in the notes to the accounts.

#### **Organisational Management and Leadership**

The Management Team consists of the Chief Executive, the Head of Advice and the three Advice Managers. During this pandemic period this had been convened as the Business Continuity Team with the benefit of the additional skills of the HR Officer and the Finance and Facilities Officer. The Chief Executive and the Management Team are responsible for putting into effect the strategies and objectives of the Board as expressed in the company's Business Plan.

The Trustees set the pay and remuneration of the charity's CEO. Staff pay is reviewed annually and an increase only awarded after a benchmarking against other similar organisations and if judged to be affordable.

The national body, Citizens Advice undertakes an external audit of the charity every three years in addition to annual telephone assessments in years one and two. In these annual audits, Citizens Advice audits Citizens Advice Camden to determine the standards by which we demonstrate responsibility and accountability for governance, business planning, risk management, financial management and operational performance management. In the Year 3 audit in October 2020, the organisation was found to demonstrate excellent leadership in all these areas and as a result was subject to a light-touch Year 1 review process in 2021 with a telephone Year 2 assessment scheduled for autumn 2022. The quality of advice assessment moderated by Citizens Advice as part of the Performance & Quality Framework is now also at 'green.'

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2022 – CONTINUED**

### **Fundraising**

Fundraising Statement 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Camden Citizens Advice Bureaux Service understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. The charity does not use any internal fundraisers or external agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year. The trustees monitor fundraising activities on a regular basis.

### **Income generation**

This was the second year of delivery under our new Camden Advice grant from Camden Council and we are immensely grateful for their continued support. We value the trust and confidence that Camden Council has placed in us as an organisation through this long-term funding (3 years with a review point in year three and a potential further 4 years.) This enhances our sustainability enabling us to leverage in additional funding.

The Camden Advice grant was awarded with a 20% reduction which became effective in Year 2 from 1 April 2021 however at the same time we are pleased to have secured additional funding from Camden Council through s106 provision to provide a much needed Financial Capability Development Project referred to above. This service not only provides direct support for residents but also sessions for local partners to increase local capacity.

Our funding strategy was reviewed and approved by Trustees in August 2021. This, and our bid evaluation criteria, ensures that any bids for proposed new services:

- fit within our charitable aims,
- the service is appropriate under Citizens Advice aims, principles and competition protocol,
- meet our strategic and funding priorities and adds value to our service delivery model,
- adheres to regulatory, auditing and insurance requirements,
- align with or help us meet our equalities objectives,
- do not risk reputational damage nor harm relationships with existing stakeholders.

We are extremely grateful for the support of all our funders and donors particularly given the current funding landscape. We continue to explore individual and corporate giving as a means of further diversifying our funding base. Given the long lead-in time, this will not bring immediate benefits however we are fortunate in having expertise in this area on our Trustee Board and are starting to take this forward with a small group of trustees and a new donations platform launched during the year.

### **Major Risks and management of those risks**

Citizens Advice Camden actively monitors the major risks to which the charity is exposed. The Board recognises that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. The Finance, Audit and Risk Standing Committee scrutinise risk, review the risk register at each meeting and make recommendations and action plans to the Board to reduce risks or minimise the impact they may have. During the previous year, the Board additionally kept a COVID-19 risk register to ensure that COVID-19-specific risks and mitigations were identified. During this year Trustees have reviewed our risk policy (approved May 2021) and merged our risk registers into one to support the current business as usual and ensure that the key risks are kept under active review.

Trustees have identified the principal risks to the organisation as being the Local Government Pension Scheme (LGPS) liability and dependency on limited income sources.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

- a) Due to the accounting rules for defined benefit pension schemes under FRS 102, the charitable company is continuing to recognise a significant pension fund deficit of £1,819,000 (2021: £2,576,000). This does not mean an immediate liability for this amount crystallises. The Trustees reached a three-year payment schedule with the Camden LGPS fund managers from April 2020 onwards which is reviewed annually.

The financial implications of the Camden LGPS deficit as reported in this document are currently limited to the annual payment to the Fund. The scheme is closed to new members and there is only one employee still in the scheme.

- b) The Charity has been fortunate in sustaining the continuing support of its funders and is very grateful that this has continued through the difficult pandemic period. However, where the funding is time bound, the Board recognises there may be fewer opportunities available for alternative sources of funding given the financial constraints faced by all funders. Although post-COVID-19 funding opportunities started to open up during the year, these are highly competitive and are often short-term. In September our Community Outreach Project funded to support residents impacted by the HS2 redevelopment works in the area closed as funding ended and we were unable to secure an alternative.
- c) Trustees are mindful of the increasing incidence of cyber-crime. Given the potentially serious consequences, the Charity provides regular briefings and training for the team in order to reduce the likelihood of falling victim to an attack and has the appropriate systems security in place.

### **Financial Outcome**

During the year ended 31st March 2022 Citizens Advice Camden made a deficit of £11,433 of which £24,213 was a deficit on the unrestricted funds and £12,780 was a surplus on the restricted funds (2021 a surplus of £89,352, of which £90,838 was a surplus on the unrestricted funds and £1,486 was a deficit on the restricted funds). This surplus includes a debit of £19,000 (2021: £20,000) in respect of adjustments for Camden LGPS finance and salary costs out of unrestricted funds, the balance was transferred to the charity's respective reserves.

Total reserves before the Camden LGPS contingent liability referred to in Note 6 was £821,664, comprising £96,753 of restricted funds, £400,000 of designated funds and £324,911 of unrestricted funds (2020: total reserves £814,097, comprising £59,347 restricted funds, £400,000 designated funds and £354,750 unrestricted funds).

At the year end, any deficits/small surpluses made on contracts during the financial year have been covered by the charity's unrestricted funds. These transfers have been detailed in Note 10.

### **Reserves Policy**

The Trustees of Citizen's Advice Camden are aware that the charity is working in testing times, where it cannot take for granted its financial and operational wellbeing, and they are committed to maintaining the charity as a going concern. Therefore, they believe that holding sufficient reserves is necessary to balance the needs of CAC's existing operations against its ability to absorb setbacks. CAC's reserves are primarily held to provide:

- Liquidity: Safeguard the charity's service commitment in the event of delays in receipt of grants or other income.
- Security: Provide financial contingency against risks and uncertainties, and allow the charity to meet any legal obligations that might arise from any materialisation of those risks and uncertainties. For example, where activity becomes unfunded and the charity needs to spend to close down that part of its operations; or when an unexpected expenditure arises.

To transform these purposes into a reserves target, the Trustees have allocated the following approximate values:

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

1. 2 months' operating costs as working capital, to ensure the charity remains robust when faced with cashflow timing issues.
2. 2 months' operating costs to enable wind-down of any programme activity if a funder defaults.
3. No value is attached to other unexpected expenditure, since by definition it is not possible to quantify.

Since Trustees do not expect all risks to materialise at the same time, they have judged a free reserves target of 4 month's budgeted operating expenditure is appropriate. To enable flexibility, particularly given the difficulties in quantifying unexpected expenditure, the free reserves target is not broken down into designated funds.

In arriving at this figure, the trustees have taken into account their financial and employment related commitments and their responsibility to their service users. For example, the above target more than covers any Statutory Redundancy Pay commitments should the charity ever cease operations. Trustees have also reviewed the size and operations of the charity and have assessed this amount as reasonable and proportionate, in addition to being aligned to good practice generally observed at comparable charities.

The Trustees also undertake to produce budgets that do not show a fall in reserves below the agreed target level. When contracts are completed and where the terms of the contract permits, any unspent funds will become free reserves and will be transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure.

Citizens Advice Camden has total reserves of £821,664 at 31st March 2022, before the pension liability of £1,819,000. This is made up of £96,753 restricted reserves, £724,911 unrestricted reserves, of which £400,000 is a designated fund which has been set aside by the trustees to cater for any sudden or unknown occurrence, such as a funder defaulting in meeting their commitment, investment in IT infrastructure and communications relating to service delivery to help Citizens Advice Camden develop a sustainable future. This will leave free reserves of £306,096 at 31 March 2022 (2021: total reserves of £814,097, which includes restricted reserves of £59,347 and designated reserves of £400,000, before the pension deficit of £2,576,000, leaving free reserves of £320,285). During a recent review of the reserve policy, the trustees have looked at the designated reserve and since this fund has not been used in recent times, have made a decision to reassess its purpose during 2022-23.

The balance sheet for the year reflects the long term liability on Citizens Advice Camden of the Camden LGPS. The liability (valued by actuaries on behalf of Camden Council) has decreased in the year by £757,000. The difference between £757,000 and the £776,000 shown on the SOFA is £19,000 operating charges (see note 6). The actuaries carry out triennial valuations and recommend changes to contributions where appropriate which are administered over the following three years. The Trustees are in regular contact with the trustees of the Camden LGPS about the impact of this liability on the wellbeing of the Charity and its service delivery.

Citizens Advice Camden has reduced the growth in pension liabilities by closing the Camden LGPS to new joiners and the number of active members is now one. Those staff with investments in the Camden LGPS retain the value of these contributions even though they have become inactive members of the Scheme. All other Citizens Advice Camden employees are invited to join a Defined Contribution pension scheme through which Citizens Advice Camden will match their contributions up to 6.5%. Citizens Advice Camden's auto-enrolment staging date was 1st August 2015 and all eligible staff not in a pension scheme were auto-enrolled.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022 – CONTINUED**

The trustees will review this reserves policy annually, with a more in-depth review every three years which will perform a full analysis of the charity's income, expenditure, and business plans. The next in-depth review will take place in 2024.

#### **Going concern and reserves**

The trustees are aware that the unrestricted fund continues to show a deficit balance, due to the pension deficit, and have taken professional advice to look at ways to manage this liability and mitigate any long-term impact on the future of the charity. They are in regular contact with Camden Council, and note that the pension debt will not become payable unless there are no other options open to the council. Trustees are aware that this is a liability that will fluctuate over periods of time and continue to monitor closely. As in previous years, trustees are expecting to agree an affordable pension deficit repayment plan effective from April 2023.

During the pandemic, the charity was fortunate in receiving extra funding to meet costs relating COVID-19, such as revamping its IT infrastructure to facilitate remote working. The trustees are therefore, pleased to report that despite the pandemic, the charity has been able to carry out its activities effectively, albeit mostly working remotely. They note that the charity has been able to make a reasonable surplus and that the financial position has not worsened as a consequence of the pandemic. They continue to explore new ways of working and measures such as working to a balanced budget to keep any negative impact on the free reserves as low as possible.

#### **Plans for the future**

The financial outlook for Citizens Advice Camden continues to be challenging with reductions in public sector funding and alternative funding sources being very competitive. In light of these challenges, the increase in demand for services and the changing expectations of clients about how they wish to access services, the Board continues the work started pre-pandemic with the significant Change Programme launched in 2019. Citizens Advice Camden continues to adapt services to meet local advice needs, providing cost-effective services whilst maintaining quality.

In delivering our key objectives for the next three years, Trustees wish to continue developing our service model with five key elements:

- Web based information for self-help focussing on key themes
- Telephone Adviceline with good answer rates to encourage self-help, information, signposting and advice with call-back appointments provided for those who need them.
- Face to face appointments for those whose advice needs cannot be met in any other way.
- Web-chat services available through our website
- Collaborating generously with new and existing partners including through the Camden Advice Network

Trustees continue to monitor the long lasting impacts of COVID-19 and increasingly, the deepening cost of living crisis on the advice needs of local communities ensuring that our services remain as agile as possible to respond to changing and emerging needs while following government and public health guidance to protect the health and safety of our clients, volunteers and paid staff.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2022 – CONTINUED**

### **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which 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:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Small Companies provisions**

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

D Atkinson


Trustee

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Date: 13 September 2022

S Guy

Trustee

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Date: 13 September 2022

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

#### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (including income & expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 Directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors 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 trustees 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

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - Continued**

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 the Companies Act 2006**

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

- the information given in the trustees annual report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - Continued**

if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company and the sector in which it operates and considered the risk of the Company not complying with the applicable laws and regulations including fraud; in particular those that could have a material impact on the financial statements, including financial reporting which could have a material impact on the financial statements. In relation to the operations of the Company this included compliance with employment law, health and safety and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management including those charged with governance;

To address the risk of management override of controls, we reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: : <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

### **Use of 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.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX  
SERVICE - Continued**



Helena Wilkinson (Senior Statutory Auditor)

For and on behalf of  
**Price Bailey LLP**,  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date: 28 October 2022

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### Statement Of Financial Activities For The Year Ended 31<sup>st</sup> March 2022 (Incorporating An Income And Expenditure Account)

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2022	Total funds for year to 31 March 2021
	Note	£	£	£	£
<b>Income from:</b>					
Donations		6,156	3,750	9,906	26,500
Charitable activities		405,000	744,407	1,149,407	1,228,171
Bank interest		356	-	356	912
Other income		4,000	857	4,857	4,917
<b>Total income</b>	<b>3</b>	<b>415,512</b>	<b>749,014</b>	<b>1,164,526</b>	<b>1,260,500</b>
<b>Expenditure on:</b>					
Charitable activities		(439,725)	(736,234)	(1,175,959)	(1,171,148)
<b>Total expenditure</b>	<b>4</b>	<b>(439,725)</b>	<b>(736,234)</b>	<b>(1,175,959)</b>	<b>(1,171,148)</b>
<b>Net income</b>		<b>(24,213)</b>	<b>12,780</b>	<b>(11,433)</b>	<b>89,352</b>
<b>Transfers between funds</b>	<b>10</b>	<b>(24,626)</b>	<b>24,626</b>	<b>-</b>	<b>-</b>
		<b>(48,839)</b>	<b>37,406</b>	<b>(11,433)</b>	<b>89,352</b>
<b>Other recognised gains</b>					
Actuarial gain on Camden LGPS		776,000	-	776,000	35,000
<b>Net movement in funds</b>		<b>727,161</b>	<b>37,406</b>	<b>764,567</b>	<b>124,352</b>
<b>Reconciliation of funds</b>					
Funds b/f at 01.04.2021		(1,821,250)	59,347	(1,761,903)	(1,886,255)
Funds c/f at 31.03.2022		(1,094,089)	96,753	(997,336)	(1,761,903)

The notes on pages 26 to 41 form part of these financial statements.

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)****Balance Sheet As At 31<sup>st</sup> March 2022**

	Note	2022		2021
		£		£
<b>Fixed Assets</b>				
Tangible fixed assets	7	18,815		34,465
<b>Current assets</b>				
Debtors	8	114,438	114,861	
Cash at bank and in hand		775,062	797,668	
<b>Total current assets</b>		<u>889,500</u>	<u>912,529</u>	
Creditors: amounts due within one year	9	(86,651)	(132,897)	
<b>Net Current assets</b>		<u>802,849</u>	<u>779,632</u>	
<b>Total assets less current liabilities</b>		821,664		814,097
Camden LGPS liability	6	(1,819,000)		(2,576,000)
<b>Net liabilities</b>		<u>(997,336)</u>		<u>(1,761,903)</u>
<b>The funds of the charity</b>				
<b>Restricted funds</b>				
Balance b/f		59,347	60,833	
Surplus for the period		12,780	26,120	
		<u>72,127</u>	<u>86,953</u>	
Transfer from / (to) unrestricted funds		24,626	(27,606)	59,347
<b>Unrestricted funds</b>				
Balance b/f		354,750	243,912	
(Deficit)/Surplus for the period		(24,213)	63,232	
Transfer from Camden LGPS		19,000	20,000	
		<u>349,537</u>	<u>327,144</u>	
Transfer from/(to) restricted funds		(24,626)	27,606	
		<u>324,911</u>	<u>354,750</u>	
Designated fund c/f		400,000	724,911	400,000
Pension Scheme liability from Camden LGPS	6	(1,819,000)		(2,576,000)
<b>Total unrestricted funds</b>		<u>(1,094,089)</u>	<u>(1,821,250)</u>	
<b>Total funds</b>		<u>(997,336)</u>	<u>(1,761,903)</u>	

The notes on pages 26 to 41 form part of these financial statements.

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 13<sup>th</sup> September 2022.

D Atkinson, Trustee

S Guy, Trustee

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David Atkinson

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Susan Guy

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**Statement Of Cash Flows For The Year Ended 31<sup>st</sup> March 2022**

	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
<b>Reconciliation of net income to net cash flow from operating activities:</b>			
	(11,433)	89,352	
Net income for the reporting period (as per the Statement of Financial Activities)			
<b>Adjustments for:</b>			
Depreciation charges	17,348	12,862	
Dividends, interest and rents from investments	(356)	(912)	
Decrease / (increase) in debtors	423	60,360	
(Decrease) / increase in creditors	(46,246)	(33,673)	
Defined benefit pension scheme cost less contributions payable	(31,000)	(39,000)	
Defined benefit pension scheme finance cost	50,000	59,000	
<b>Net cash provided by operating activities:</b>	<u>(21,264)</u>	<u>147,989</u>	
<b>Cash flows from investing activities:</b>			
Dividends, interests and rents from investments	356	912	
Purchases of fixed assets	(1,698)	(36,086)	
<b>Net cash (used in) investing activities:</b>	<u>(1,342)</u>	<u>(35,174)</u>	
Change in cash and cash equivalents in the reporting period	(22,606)	112,815	
Cash and cash equivalents at the beginning of the reporting period	797,668	684,853	
<b>Cash and cash equivalents at the end of the reporting period:</b>	<u><b>775,062</b></u>	<u><b>797,668</b></u>	
<b>Analysis of net debt</b>			
	At 01 April 2021	Cash Flows	At 31 March 2022
Cash at bank and in hand	<u>797,668</u>	<u>(22,606)</u>	<u>775,062</u>
<b>Analysis of net debt – prior year</b>			
	At 01 April 2020	Cash Flows	At 31 March 2021
Cash at bank and in hand	<u>684,853</u>	<u>112,815</u>	<u>797,668</u>

The notes to the accounts are given on pages 26 to 41 and form part of these financial statements.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

## **(CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022**

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#### **1 Accounting policies**

##### **a. General information**

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England and Wales. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

##### **b. Going concern**

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the charity so as to meet liabilities as they fall due.

The charity has negative reserves due to the defined benefit pension scheme liability of £1,819,000 (2021: £2,576,000). The trustees have been in discussions with the Pension Scheme Trustees and agreed a payment plan for contributions at a base level of £40,000 for the three years to 2023. The charity has only one active employee and if they leave or retire, the issue of the last active member leaving would trigger an exit payment under regulation 64 of the Local Government Pension Scheme 2013 Regulations to make the charity's share of the scheme deficit a debt due to the scheme on the date of cessation, were such a debt to arise it would be likely to exceed the available net assets of the charity. In the absence of an agreement with the pension scheme to repay this debt in affordable instalments this would jeopardise Camden Citizens Advice Bureaux Service's ability to continue as a going concern. Camden Citizens Advice Bureaux Service remains at risk of a debt being triggered when the final employee in the scheme leaves or retires. The trustees have confirmed they intend to avoid any insolvency arising but what action the Board takes at that time will depend on the professional advice the trustees receive. That advice may be to add a new member to the scheme or there may be other courses of action economically advantageous and available to avoid insolvency arising and secure the long term future of the organisation.

As part of their review the Board of trustees have additionally considered the implications of the prevailing Coronavirus Pandemic on the going concern assumption. The economic impact on the charity due to the Coronavirus Pandemic has been subject to unprecedented levels of uncertainty with the full range of possible effects unknown. Alternative budget forecasts have been applied to the forecasts to assess a range of potential impacts from the Coronavirus Pandemic. In the analyses, a variety of assumptions were modelled with varying degrees of impact and duration. Whilst there has been evidence of negative effects on income and cash flows, the resulting sensitised forecasts continue to support the going concern assumption and the Board of trustees are confident they can take sufficient mitigating action to ensure that available funds will be sufficient for the charity's needs.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

### **(CITIZENS ADVICE CAMDEN)**

#### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

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##### **c. Basis for preparation**

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019) – Charities SORP (FRS 102), and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Camden Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling, and rounded to the nearest £.

##### **d. Fixed assets**

Fixed assets costing below £500 are written off in the year in which commitment for the expenditure is made. Assets costing over £500 with a useful life in excess of one year are capitalised. Depreciation costs are allocated to activities on the basis of the use of the asset in relation to the activity. Assets are reviewed for impairment if circumstances indicate their book value may exceed their net realisable value and value in use.

Depreciation is calculated at a rate to write down the cost of each asset to its estimated residual value over its expected useful life and is provided as follows:

- Fixtures and fittings                      25% straight line
- Equipment                                      25% straight line
- Computer Equipment                      33% straight line

##### **e. Amenities**

The space and certain amenities at the premises are provided by Camden Council at a peppercorn rent. These have been included in the financial statements. See Note 12.

##### **f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided in their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are for specific projects and services undertaken by Camden Citizens Advice Bureaux Service. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)****Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

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**g. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value other than the amount due to The London Borough of Camden in respect of the pension crystallisation which is discounted to net present value.

**h. Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

**i. Expenditure**

Expenditure, including redundancy and termination payments is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities. Support costs are made up of staffing costs which relate to the strategic element of senior management time, estimated to be 30%, and corresponding running, office costs and rent, and the audit fee. Governance costs are those costs incurred in connection with the compliance and constitutional, statutory requirements of the charity.

**j. Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the best estimate of the amounts receivable at the balance sheet date.

**k. Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

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#### **l. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **m. Defined benefit pension scheme**

The charity operates a defined benefit scheme on behalf of its employees, the Camden LGPS. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within total unrestricted funds.

#### **n. Defined contribution pension scheme**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

#### **o. Leases**

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The properties are all held under licence to occupy and details can be found in Note 12.

## **2 Critical judgements, estimates and assumptions**

The following critical judgements have been made by management in applying the charity's accounting policies:

The present value of the Camden LGPS liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 6, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31<sup>st</sup> March 2019 has been used by the actuary in valuing the pension liability at 31<sup>st</sup> March 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

**3 Income**

a. The charity wishes to thank all its funders and donors, including:-

<b>Funder</b>	<b>Service</b>
L B of Camden, Camden Advice grant	Community Advice
L B of Camden, s106 grant	Financial Capability Development Project (from 2021/22)
Citizens Advice with DWP funding	Universal Credit Help to Claim & Best Practice Lead
City Bridge Trust	Universal Credit Support
Hampstead Wells & Campden Trust	Debt Advice North Camden
GOSH Hospital Charity	Great Ormond Street Hospital
Royal Free Hospital Trust	Royal Free Oncology
Royal Free Hospital Trust	Royal Free Renal
A T Medics	CHIP (Camden Health Improvement Practice)
Camden Giving HS2 Fund	Community Outreach Project
Kentish Town Redevelopment Fund	Kentish Town Health Centre
Birkbeck, University of London	Birkbeck
<b>Donors</b>	
Oldfield Partners LLM	
The Pat Newman Memorial Trust	
St Andrew Holborn and Stafford's Charity	
Hogan Lovells	

b. The following government grants are recognised in the accounts:

	<b>2022</b>	<b>2021</b>
	£	£
Local government	489,000	500,000
	<u>489,000</u>	<u>500,000</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31st March 2022 (Continued)**

3 Income (continued)	Unrestricted funds		Restricted funds		Total funds		Unrestricted funds		Restricted funds		Total funds	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Donations and legacies</b>	6,156		3,750		9,906		15,250		11,250		26,500	
<b>Charitable activities</b>												
Local authority grants / contracts	405,000		84,000		489,000		500,000		-		500,000	
Department of Work and Pensions	-		18,831		18,831		-		-		-	
Other health contracts (hospitals)	-		296,301		296,301		-		282,060		282,060	
Charities and Trusts (advice related)	-		140,865		140,865		-		185,404		185,404	
Charities and Trusts (infrastructure)	-		5,742		5,742		-		30,910		30,910	
Big Lottery (in partnership)	-		-		-		-		25,859		25,859	
Educational Bodies	-		18,576		18,576		-		18,385		18,385	
Client related grants	-		-		-		-		4,000		4,000	
Citizens Advice (advice related)	-		180,092		180,092		-		178,682		178,682	
Citizens Advice (infrastructure)	-		-		-		-		2,871		2,871	
<b>Total charitable activities</b>	<b>405,000</b>		<b>744,407</b>		<b>1,149,407</b>		<b>500,000</b>		<b>728,171</b>		<b>1,228,171</b>	
<b>Investments: bank interest</b>	<b>356</b>		<b>-</b>		<b>356</b>		<b>912</b>		<b>-</b>		<b>912</b>	
<b>Other income</b>	<b>4,000</b>		<b>857</b>		<b>4,857</b>		<b>4,650</b>		<b>267</b>		<b>4,917</b>	
<b>Total Income</b>	<b>415,512</b>		<b>749,014</b>		<b>1,164,526</b>		<b>520,812</b>		<b>739,688</b>		<b>1,260,500</b>	

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31st March 2022 (Continued)**

4 Expenditure	Direct costs	Support costs	Total Funds	Direct Cost	Support costs	Total Funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
<b>Charitable activities:</b>						
<b>Generalist Advice</b>	1,093,229	82,730	1,175,959	1,089,296	81,852	1,171,148

**Support costs analysis**

	2022	2021
	£	£
Staff costs	31,057	30,359
Running and office costs	15,667	17,005
Rent	12,812	4,618
Governance	23,194	29,870
<b>Total</b>	<b>82,730</b>	<b>81,852</b>

£736,234 (2021 - £713,568) of the above costs were attributable to restricted funds and £439,725 (2021 - £457,580) was attributable to the unrestricted fund.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**
**Governance costs**

	<b>2022</b>	<b>2021</b>
	£	£
Legal and professional fees	14,300	19,950
Auditor's remuneration	8,894	9,782
Trustee meeting costs	-	-
Other governance costs	-	138
	<u>23,194</u>	<u>29,870</u>

**5 Staff costs and employee information**

	<b>2022</b>	<b>2021</b>
	£	£
Staff costs:		
Wages, salaries and agency staff	858,480	788,344
Social security costs	69,236	58,147
Defined contribution pension costs	38,763	33,372
Defined benefit pension costs	57,387	58,315
Operating charges of defined benefit scheme (Note 6)	19,000	20,000
Total staff costs	<u>1,042,866</u>	<u>958,178</u>

	<b>2022</b>	<b>2021</b>
Number of employees with remuneration between £60,000 and £70,000 p.a., including Employer National insurance, but excluding pension contributions:	1	1
The total redundancy and termination payments in the period	2,142	26,000
The total employee benefits for key management personnel was:	£79,383	£78,593
The total number of key management personnel was:	1	1
The total paid to directors for reimbursement of expenses was:	-	-
The total number of directors who received reimbursements was:	-	-

Redundancy costs relate to staffing restructure to cater for reduction in core funding from Camden Council by around 20%, which came into effect from 01/04/2021.

The average number of employees, analysed by function, was:

	<b>2022</b>		<b>2021</b>	
	Average	Full time equivalent	Average	Full time equivalent
Advice services	34	25	34	24
Governance	3	2	4	3
	<u>37</u>	<u>27</u>	<u>38</u>	<u>27</u>

No directors received any remuneration during the period (2021: None).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**
**6 Pension costs**

The company contributes towards 2 pension schemes, a defined contribution scheme and a defined benefit scheme. The defined contribution scheme was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 26 (2020: 25). The defined benefit scheme is now closed to new members and the current membership is 1 employee (2020: 1). The assets of the defined benefit scheme are held separately from those of the company. The scheme is run by The London Borough of Camden. Details of the scheme can be found in the accounts of that organisation.

The employer's contribution to the defined benefit scheme during the period was 31.3% of gross salary. This contribution is determined by a qualified actuary on the basis of a triennial valuation using the projected unit method; the most recent triennial valuation was at 31<sup>st</sup> March 2019. The valuation report was published in March 2020. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 31.3% (2020: 31.3%) of pensionable pay (including expenses).
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £7,473m and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £5,953m giving a notional past service deficit of £1,520m.

The valuation showed the funding levels had reduced since the previous valuation and that funding levels are 80% of scheme liabilities. Based on this assessment the managers of the scheme recommended a decrease in the required employer contribution primary rate, from 31.6% to 31.3%. In addition, a secondary rate contribution was agreed of £40,000 per annum for three years to 2022-23. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the employees' working lives with the company.

The figures set out below are the result of the valuation, specific to the company, at 31<sup>st</sup> March 2021 for the purpose of FRS 102 by a qualified independent actuary:

<b>Financial assumptions:</b>	<b>2022</b>	<b>2021</b>
	%	%
Rate of increase in salaries	3.70	3.25
Rate of increase in pensions payments	3.30	2.85
Discount rate	2.70	1.95

**Mortality assumptions:**

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	21.8 years	24.1 years
Future pensioners*	23.2 years	25.9 years

\* Figures assume members aged 45 as at the last formal valuation date.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

As at 31<sup>st</sup> March 2022 the charitable company had a pension liability of £1,819,000 (2021 - £2,576,000). The sensitivity analysis detailed below (basis of funder reporting changed from 2021 and noted as not applicable (n/a) where data is not available) would increase/(decrease) the closing defined benefit obligation in the following way:

	<b>2022</b>	<b>2021</b>
	£'000	£'000
0.1% decrease in Real Discount Rate	127	n/a
1 year increase in member life expectancy	346	n/a
0.1% increase in Salary Increase Rate	(1)	n/a
0.1%% increase in the Pension Increase Rate (CPI)	128	n/a
0.5% decrease in Real Discount Rate	n/a	705
0.5% increase in the Salary Increase Rate	n/a	(8)
0.5% increase in the Pension Increase Rate (CPI)	n/a	704

**The charity's share of the assets in the scheme were:**

	<b>2022</b>	<b>2021</b>
Equities	63%	80%
Bonds	15%	9%
Property	15%	8%
Cash	7%	3%
Actual return on scheme assets – (loss)	457,000	1,608,000

**Value of scheme assets and liabilities:**

	<b>2022</b>	<b>2021</b>
	£'000	£'000
Market value of assets	6,841	6,679
Present value of the scheme liabilities	(8,660)	(9,255)
(Deficit) in the scheme	<u>(1,819)</u>	<u>(2,576)</u>

**Amounts recognised in the statement of financial activities**

	<b>2022</b>	<b>2021</b>
	£'000	£'000
Current service cost (net of employee contributions)	31	39
Net interest cost	(50)	(59)
Total operating charge	<u>(19)</u>	<u>(20)</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**
**Changes in the present value of defined benefit obligations were as follows:**

	<b>2022</b>	<b>2021</b>
	£'000	£'000
At 1st April	(9,255)	(7,880)
Current service cost	(26)	(22)
Interest cost	(177)	(178)
Employee contributions	(5)	(5)
Actuarial loss/(gain)	446	(1,454)
Contributions in respect of unfunded benefits	0	4
Benefits paid	357	280
At 31st March	<u>(8,660)</u>	<u>(9,255)</u>

**Changes in the fair value of the charity's share of scheme assets:**

	<b>2022</b>	<b>2021</b>
	£'000	£'000
At 1st April	6,679	5,289
Interest income	127	119
Actuarial gain/(loss)	330	1,489
Employer contributions	57	57
Employee contributions	5	5
Total benefits paid	(357)	(280)
At 31st March	<u>6,841</u>	<u>6,679</u>

**7 Tangible fixed assets**

	Equipment	Computer equipment	Total
<b>Cost</b>			
Balance brought forward	4,100	48,334	52,434
Additions during year	1,698	-	1,698
Balance carried forward	<u>5,798</u>	<u>48,334</u>	<u>54,132</u>
<b>Depreciation</b>			
Balance brought forward	2,050	15,919	17,969
Charge for year	1,237	16,111	17,348
Balance carried forward	<u>3,287</u>	<u>32,030</u>	<u>35,317</u>
<b>Net book value</b>			
As at 31 March 2022	<u>2,511</u>	<u>16,034</u>	<u>18,815</u>
As at 30 March 2021	<u>2,050</u>	<u>32,415</u>	<u>34,465</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**(CO NO - 01909828)**

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2022 (Continued)**

**8 Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	99,708	94,735
Prepayments and accrued income	14,730	15,527
Debit balances in creditors	-	4,599
	<u>114,438</u>	<u>114,861</u>

**9 Creditors**

**Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	17,005	26,141
Accruals and deferred income	39,992	78,657
Taxation and social security costs	16,950	17,250
Other creditors	12,704	10,849
	<u>86,651</u>	<u>132,897</u>

**Movement in deferred income is as follows:-**

	<b>2022</b>	<b>2021</b>
	£	£
Deferred income brought forward	18,492	39,220
Released from prior years	(15,492)	(36,220)
Income deferred	-	15,492
Deferred income carried forward	<u>3,000</u>	<u>18,492</u>

Deferred income as at 31<sup>st</sup> March 2022 relates to income received in the 2021/22 or earlier, which was time bound for 2022/23.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CO No01909828)**  
**(CITIZENS ADVICE CAMDEN)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2022 (continued)**

**10 Analysis of net current assets between funds and movement of funds for the 24 months from 01/04/20 to 31/03/22**

	Balance		Movement in Resources		Balance		Movement in Resources		Balance	
	30/03/2020	31/03/2021	Income	Expenditure	Transfers, Gains & Losses	31/03/2021	Income	Expenditure	Transfers, Gains & Losses	31/03/2022
Restricted funds										
Other restricted funds	28,256	4,481	42,781	(32,206)	(34,350)	4,481	5,742	(6,946)	-	3,277
Great Ormond St Hospital	19,090	24,887	124,140	(118,343)	-	24,887	125,058	(97,369)	-	52,576
Royal Free Hospital	-	-	144,170	(146,150)	1,980	-	154,993	(153,693)	(1,300)	-
Camden Futures	-	-	25,859	(25,861)	2	-	-	-	-	-
Turning Point CHIP	-	-	20,000	(22,133)	2,133	-	20,000	(22,575)	2,575	-
s106	-	-	-	-	-	-	84,000	(59,112)	-	24,888
Debt Advice North Camden	13,487	14,690	50,000	(48,797)	-	14,690	37,500	(53,245)	1,055	-
Citizens Advice	-	-	178,949	(181,399)	2,450	-	180,949	(194,396)	13,447	-
HS2- Community Outreach	-	-	49,695	(42,207)	-	7,488	26,824	(34,627)	315	-
Kentish Town Health Ctr	-	-	17,687	(17,775)	88	-	18,041	(19,146)	1,105	-
Birkbeck	-	-	18,385	(18,476)	91	-	18,576	(20,655)	2,079	-
City Bridge	-	7,801	68,022	(60,221)	-	7,801	58,500	(50,289)	-	16,012
Dept of Work and Pensions	-	-	-	-	-	-	18,831	(24,181)	5,350	-
Total Restricted funds	60,833	59,347	739,688	(713,568)	(27,606)	59,347	749,014	(736,234)	24,626	96,753
Unrestricted funds	643,912	754,750	520,812	(437,580)	27,606	754,750	415,512	(420,725)	(24,626)	724,911
Camden LGPS funds	-	-	-	(20,000)	20,000	-	-	(19,000)	19,000	-
Total Unrestricted funds	643,912	754,750	520,812	(457,580)	47,606	754,750	415,512	(439,725)	(5,626)	724,911
Total funds before pension fund movement	704,745	814,097	1,260,500	(1,171,148)	20,000	814,097	1,164,526	(1,175,959)	19,000	821,664
Contingent liability from Camden pension fund	(2,591,000)	(2,576,000)	-	35,000	(20,000)	(2,576,000)	-	776,000	(19,000)	(1,819,000)
Total funds after pension fund movement	(1,886,255)	(1,761,903)	1,260,500	(1,136,148)	-	(1,761,903)	1,164,526	(399,959)	-	(997,336)

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)****(CO No01909828)****Notes to the financial statements for the year ended 31<sup>st</sup> March 2022 (continued)**

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**10 Analysis of net current assets between funds and movement of funds (continued)**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds are funds which have been given for particular purposes and projects as follows:

- Great Ormond Street Hospital: to provide an advice service to families using GOSH
- Royal Free Hospital: to provide an advice service to Macmillan service users and renal patients
- Turning Point CHIP: to provide an advice service to patients of Camden Health Improvement Project
- s106: to support residents and build local capacity to improve financial capability which is much needed with the increasing impact of cost of living pressures
- HS2 Community Outreach: to meet the advice needs of local people affected by the HS2 redevelopment, as well as making links with local community groups to promote early intervention and contribute to increasing resilience
- Debt Advice North Camden: to provide a debt advice service to residents of North Camden
- Citizens Advice Help to Claim: to provide an advice service to Universal Credit claimants in Camden
- City Bridge: supporting Universal Credit claimants in managing their claims and providing casework if problems arise for example supporting clients with appeals.
- Kentish Town Health Centre: to provide an advice service for patients of KT Health Centre
- Birkbeck: to provide an advice service for students of Birkbeck, University of London
- Client Support: to provide clients with emergency support in line with funder stipulation

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the period to which the funding relates. Unrestricted reserves are used to support charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**
**(CO No01909828)**
**Notes to the financial statements for the year ended 31<sup>st</sup> March 2022 (continued)**
**11 (a) Analysis of net assets between funds**

	<b>2022</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	18,815	-	18,815
Debtors	6,121	108,317	114,438
Cash at Bank	741,624	33,438	775,062
Creditors	(41,649)	(45,002)	(86,651)
Camden LGPS liability	(1,819,000)	-	(1,819,000)
Total net assets	<u>(1,094,089)</u>	<u>96,753</u>	<u>(997,336)</u>

**11 (b) Analysis of net assets between funds – prior year**

	<b>2021</b>		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	34,465	-	34,465
Debtors	8,419	106,442	114,861
Cash at Bank	756,554	41,114	797,668
Creditors	(44,688)	(88,209)	(132,897)
Camden LGPS liability	(2,576,000)	-	(2,576,000)
Total net assets	<u>(1,821,250)</u>	<u>59,347</u>	<u>(1,761,903)</u>

**12 Financial commitments**
**Obligations under leases**

The charity rents premises at Albany and Troutbeck from the London Borough of Camden for a peppercorn rent. For SORP FRS102 purposes the valuation of these rentals are shown as rental costs to the charity. The lease on one of the premises, namely Troutbeck, was terminated at 31/03/2022 in line with the provisions of the leasing agreement. All known liabilities have been recognised in these accounts.

At 31<sup>st</sup> March 2022 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	<b>2022</b>	<b>2021</b>
	£	£
Within one year	11,532	17,924
Between two and five years	-	-
Over five years	-	-
	<u>11,532</u>	<u>17,924</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**(CO No01909828)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2022 (continued)**

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Total operating lease payments made in the year were £23,031 (2021- £23,031). London Borough of Camden offered rent reductions of Nil for 2021-22 to support the impact on services due to COVID-19 (2021: 100% for quarter one and 50% for quarter two).

**Obligations under defined benefit pension**

As a result of the most recent actuarial valuation, the company has agreed to make payments towards the pension deficit of £40,000 in 2020-21, £40,000 in 2021-22 and £40,000 in 2022-23. These were subject to annual reviews.

At the year end £7,315 (2021: £1,825) of contributions were outstanding and included within creditors.

**Obligations under defined contribution pension**

At the year end £5,253 (2021: £5,147) of contributions were outstanding and included within creditors.

**13 Related parties**

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity they will be involved in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.

There were no related party transactions (2021: nil).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE LIMITED**

England & Wales - Charity number 291955

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# Accounts

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**OPERATING AS**  
**CITIZENS ADVICE CAMDEN**

**A company limited by guarantee**

**FINANCIAL STATEMENTS**  
**For the year ended 31<sup>th</sup> March 2021**

**Company Registration No. 01909828**  
**Charity Registration No. 291955**

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**CONTENTS PAGE**

	Page
Trustees' report (incorporating directors' report)	2-16
Independent Auditor's report	17-20
Statement of Financial Activities	21
Balance Sheet	22
Statement of Cash Flows	23
Notes to the financial statements	24-39

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2021.

#### **Reference and Administrative Information**

Citizens Advice Camden is an operating name of Camden Citizens Advice Bureaux Service, a registered charity (number 291955) and is constituted as a company limited by guarantee (number 01909828). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Registered Office**                      Head Office  
88-91 Troutbeck  
Albany Street  
London NW1 4EJ

#### **Directors**

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors.

The directors serving during the period and since the period end were as follows:

S Guy	Chair
D Atkinson	Vice-Chair
R Bond	Chair HR Standing Committee
A Schoen	Chair Finance Audit & Risk Standing Committee
S Shehata	
L Nelson	
D Wyatt	
W Obeney	
E Castelow	Appointed 25 November 2020
J Ferguson	Appointed 25 November 2020
Y Baeckstrom	Resigned 2nd July 2020
M To	Resigned 13 June 2021

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2021 – CONTINUED**

### **Key executives and other professional advisers**

#### **The Chief Executive Officer**

J Whalley

#### **Company Secretary**

J Whalley

#### **Auditors**

Price Bailey LLP  
24 Old Bond Street  
London  
W1S 4AP

#### **Bankers**

The Co-operative Bank plc  
1 Islington High Street  
London  
N1 9TR

#### **Investment Managers**

CCLA Investment Management Ltd  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2021 – CONTINUED**

### **Objects, Aims and Principal Activities**

Citizens Advice Camden is an independent local charity with a long and proud history of providing quality advice and information services for local people since opening its doors in 1939 in response to local need. We are a member of the national Citizens Advice network which provides added value through a national performance, governance and quality framework, case management and telephony platforms and shared learning across the network.

The twin aims of Citizens Advice Camden are to

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

We do this through the provision of independent, impartial, confidential and free advice and information services to people who live in the London Borough of Camden and surrounding areas. We target our services at the most vulnerable in our community. Our client profile closely matches local indices of deprivation with most of our clients coming from the most deprived wards in the borough.

We exist to make sure people have the information, advice and confidence they need and feel empowered to make informed decisions about issues that affect them directly and take positive and independent action to improve their own lives. We advise on issues including debt, welfare benefits, housing and employment. We deliver our services through our telephone Adviceline, appointments and our website [www.camdencabservice.org.uk](http://www.camdencabservice.org.uk).

Through the lived experience of our clients, we collect evidence on the policies and legislation that negatively impact our clients and the local community. We work to improve these practices which brings benefits for the wider community. A recent example was our work on the 'Tell Us Once' scheme which was intended to enable bereaved relatives to make one disclosure to deal with all offices paying benefits however was not connected to the Universal Credit system.

### **Public Benefit**

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have due regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

### **Key objectives for the charity as set out in our Business & Development Plan 2021 – 2024**

Throughout this year the pandemic has continued to impact the communities we serve. It is clear that, more than ever, we must stay agile to respond to changing and emerging advice needs and increasing need whilst ensuring that we continue to provide a service accessible to all who need us, many of whom are affected by the disproportional impacts of COVID-19. As a result, our Plan and our priorities will evolve so that we continue to meet local needs.

Our vision for 2021 -2024:

- Being the best we can be, maintaining our sustainability and delivering quality advice whilst staying agile to meet changing and emerging needs and the challenges of covid.
- Working to identify unmet advice need including needs of the digitally excluded, developing links with neighbourhood based groups.
- To prioritise relationship and profile building including developing our lead role in the Camden Advice Network

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

- To maintain and grow our leadership position through succession planning and professional development opportunities for our team.
- Ensuring equality and inclusivity underpin all our ambitions: we work to provide an inclusive service which is representative of our local community with all our team feeling respected and supported to achieve their best.

### ***To achieve their vision, the Board has set the following over-arching key objectives for 2021-2024:***

#### **Key objective 1:**

We will make it easier for people to get advice to address poverty and disadvantage.

*What we want to achieve:* Maintain our high-standard of advice and the community locations in which we give it, while being agile, adaptable and resilient to the impact of events on our operating model.

#### **Key objective 2:**

We will be a partner and voice in our community and a champion for equality.

*What we want to achieve:* We want to build an awareness of our wide range of services and demonstrate the impact we achieve. We want to be influential by developing and contributing to research and campaign activity that leads to improvements in policy and practice, secure more resources for advice services and prevent problems arising.

#### **Key objective 3:**

To be a strong and sustainable organisation recognised by all as an effective social welfare law advice provider.

*What we want to achieve:* We want to secure a diverse range of resources to support our organisations work and ensure we provide quality services that are effective and value for money.

### **Review of achievements and performance during 2020/2021**

Citizens Advice Camden's approach is to provide quality assured, tailored, integrated and multi-channel advice services that empower people, are accessible by all, are right first time, responsive to changing needs and have a demonstrable impact.

We are committed to working collaboratively and generously with other local agencies primarily through active membership of the Camden Advice Network of local advice providers.

Most clients contact us concerning welfare benefits including Universal Credit, debt, housing or employment. We provide services tailored to meeting individual needs preserving our in-depth casework support for those who need this the most either due to the complexity of their problem or their capacity to self-help. Our ongoing training and quality frameworks ensure high quality advice provision. This has been particularly true this year as our team has kept updated with rapid policy and legislative change during the pandemic.

### **Advice during a pandemic**

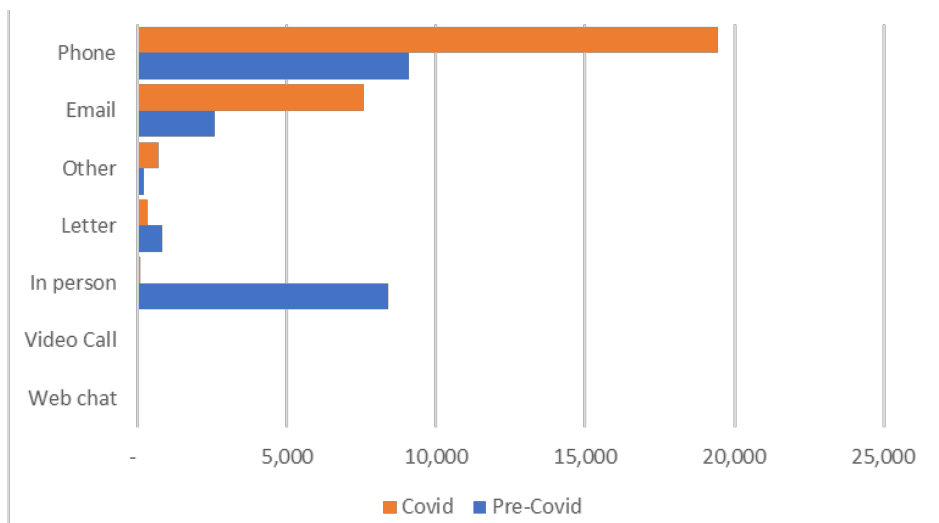
Despite the pandemic, we have continued to deliver high quality services throughout the year. It is testament to the dedication of our paid staff and volunteers that as lockdown started, we closed our offices on the Friday 20 March 2020 and started delivering remotely from home on Monday 23 March 2020 with no downtime and with all services maintained.

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED

In September 2019 we moved to Adviceline as the main access route to our services improving accessibility by ending the need for clients to join long physical queues in our office. This helped our smooth transition to remote service delivery in response to government guidance at the start of the pandemic. We suspended face-to-face service delivery in our Albany hub on the Regent's Park Estate and additional thirteen community based locations and commenced remote delivery. We have maintained close collaboration with our community partners and those in the Camden Advice Network working together to provide a robust safety net of advice and support. Figure 1 shows how our delivery channels have changed relative to the previous year.

Figure 1: Changes in advice delivery channels, pre-Covid and during the pandemic.



Initially our server based IT was a challenge however during the first half of the year we moved to cloud-based IT and bought office laptops for most of our team. We are grateful for the support we received from funders which enabled these upgrades to happen. The move to remote working has meant other adjustments too with managers and supervisors setting up remote working protocols including secure ways for clients to send in documents. Regular reminders on GDPR have ensured we maintain compliance.

In August our teams providing services for oncology patients at the Royal Free Hospital and for families at Great Ormond Street Hospital were able to return to a degree of onsite working. Following a rigorous risk assessment process, those able to travel independently to the hospital participated in a blended work pattern whilst ensuring that social distancing and hands-face-space-ventilation guidance is followed. Both teams benefited from an early vaccination programme provided for those working in the hospitals.

Remote working currently remains the default for the rest of our team. We continue to work remotely as we review changing government guidance and build plans for future ways of working which support clients' advice needs whilst protecting the health and safety of both our clients and our team.

Trustees continue to monitor the impacts of COVID-19 on the advice needs of local residents ensuring that our services remain as agile as possible to respond to those changing and emerging needs while following government and public health guidance to protect the health and safety of our clients, volunteers and paid staff. As a result, we continue to keep future provision of face-to-face services under review.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2021 – CONTINUED**

### **During the year we provided the following services:**

- (a) Community Advice
  - Adviceline 0808 278 7835 open Monday to Friday 10am to 4pm providing the main access route into our services. Residents can access this freephone number whether or not they have credit on their mobile. Our Adviceline volunteers, supervised and managed by paid staff, provide advice and information to callers.
  - Appointments, currently by call-back or video call, are arranged for in-depth casework or referral to other CAC services. We also refer to Camden Advice Network partners or other advice providers if this is more appropriate to meet clients' needs.
  - Wrap-around support for making and managing Universal Credit claims
  - Debt and money advice services
  - Dedicated advice and casework services for residents impacted by the HS2 redevelopment works which also works with local agencies to build a referral network.
- (b) Citizens Advice Camden [website](#)
  - Smart-phone friendly with quality assured information and self-help materials and web-chat facilities.
  - Gives details of all our services and residents can use the call-back form to seek help or for partner organisations to make referrals.
  - Resource of local advice services which supports an integrated advice ecosystem so that residents have the information they need in order to choose where to access support.
- (c) Advice in health settings  
Advice, information and casework services for patients and their families/ carers at:
  - Royal Free Hospital Oncology Department and Renal service
  - Great Ormond Street Hospital
  - Kentish Town Health Centre for patients of the James Wigg and Queen's Crescent GP practices.
  - CHIP, Camden Health Improvement Practice
- (d) Advice for students studying at Birkbeck, University of London

### **Research & Campaigns work**

During the year we re-launched our Research & Campaigns Group which meets regularly to identify issues arising through our work with clients. Work has focused on the disproportional impacts of Covid on many in our community and the difficulties people find in managing their Universal Credit claims.

We have also recruited five volunteers with a background in data analysis. They are helping us in making the most of the wealth of data we collect to identify advice trends and impacts.

We are also funded to provide the Universal Credit Best Practice Lead (BPL) role covering the North London DWP district. We are part of a network of 29 BPLs across the country working closely with national Citizens Advice and also local Citizens Advice and other organisations within the North London DWP district. The purpose of this role is to improve client experience of the Universal Credit system through highlighting areas of concern in relevant policy and practice.

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED

#### Impact of our services

During this year, we supported 7,388 individuals and families with information, advice and casework services. This figure counts each individual or family once regardless of how many times they returned to us for help or how many problems they seek advice on. We advised our clients on 36,453 new issues during the year. In the previous year we helped 7,689 people with 37,303 issues. (For the previous year, our reported figure was 10,512 clients helped however since then we have changed our counting methodology and the previous year figure of 7,689 is produced for comparison purposes using the new methodology.)

Our data shows that most of our clients do still live in the most deprived areas of Camden:

- 24% of our clients lived in Camden neighbourhoods which come within the most deprived 20% neighbourhoods in England in indices of multiple deprivation.
- 57% of our clients live in neighbourhoods that are in the top two deprivation quintiles in Camden.

We continue to keep this under review to ensure we meet the needs of the most vulnerable and remain accessible whilst not providing face-to-face services. Citizens Advice made an important contribution to this by moving our Adviceline platform to a freephone number last October meaning that residents can now call whether or not they have credit on their mobile. We are also collaborating with local community groups such as food banks who form trusted relationships with their guests and are helping us reach those who may not otherwise use advice services whether delivered face-to-face or not.

Table 1 below summarises how client enquiries in the main advice areas changed during the year as the pandemic impacted all areas of daily life. Note that clients often need help with more than one enquiry therefore these numbers do not add up to unique clients seen in the year.

Enquiries regarding Universal Credit, employment and housing increased markedly. Enquiries on other benefits declined given that this includes the legacy benefits now being replaced by Universal Credit and that face-to-face disability assessments for benefits were suspended early on in the pandemic.

Although over the year debt enquiries reduced with the moratorium on collection activity and possession action, over recent months numbers are increasing. The distribution of debt enquiries also changed with the proportion of rent arrears cases doubling compared to the year before, mostly from private tenants.

**Table 1:** Clients per key advice area; 20/21 vs 19/20.

Year	20/21	19/20	
Advice Area	Number of Clients		% Change
Benefits	2,356	3,228	-27.0%
Universal Credit	2,486	2,084	+19.3%
Debt	721	907	-20.0%
Employment	801	639	+25.5%
Hate/Discrimination	85	99	-14.0%
Housing	1,960	1,725	+13.6%
Family	355	363	-2.2%
Immigration	446	454	-1.8%

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED

There was also a 27% increase in casework contacts compared to the previous year indicating the increased complexity of the clients' enquiries as shown on Table 2.

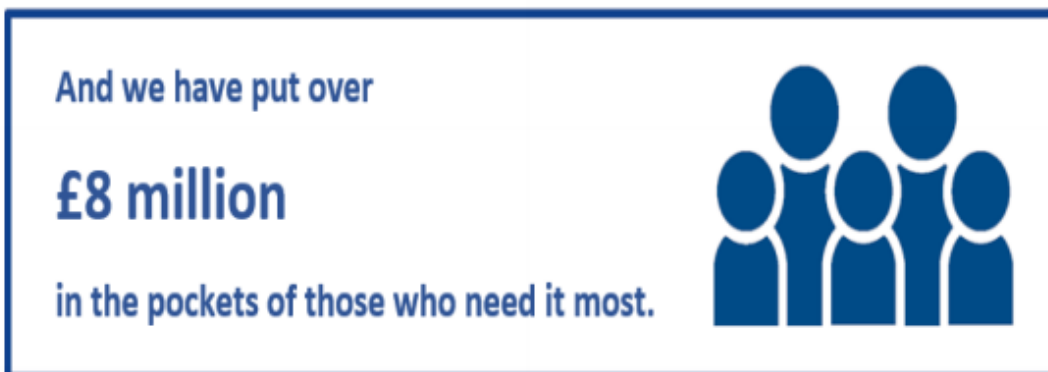
**Table 2:** Clients advised during 2020/21 whilst remote working vs 2019/20 office-based delivery.

Year	Residents Advised	Casework Contacts	Advice Issues
20/21	7,386	39,754	36,454
19/20	7,689	31,300	37,420
% Change	-4.0%	+27.0%	-2.6%

We also measure the financial outcomes generated for our clients. During the year we have recorded £8 million in financial outcomes for clients mainly through benefits including Universal Credit. These financial outcomes are nearly double those recorded the year before.

Applying a Treasury approved model to our case management data, we can also assess the wider impacts for our local community for 2020/21:

### For every £1 Invested in our services we provide:



(As this is the first year of collection of this data, we do not have comparisons for 2019/20)

Source: Citizens Advice Camden case management data. For details of methodology see <https://www.citizensadvice.org.uk/about-us/about-us1/impact-of-citizens-advice-service/all-our-impact/>

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

#### **Our team**

None of this would have been possible without the commitment and dedication of our paid staff and volunteers during this year. Working remotely from home has brought particular challenges and our team has worked hard in supporting local people whilst maintaining high quality advice services as can be seen from the impacts described above.

During the year we have had the benefit of 64 volunteers (2020:177) who contributed 32,889 hours (2020: 46,545) towards our service delivery with a total value of £539,599 (as this is the first year of collection of this data, we do not have comparisons for 2019/20). This reduction in volunteer numbers compared to the previous year is due to remote working necessitated by Covid, for example there was no longer a need for administrative and reception volunteers when not working onsite. However despite the lower number of volunteers, the average contribution in hours of each of our volunteers was nearly double the number of hours compared to the previous year. Given the difficult year this has been for everyone, we are particularly grateful for their contribution.

Our volunteers come from all walks of life with very different life skills and experience: some have retired, others are just starting out. Our paid staff provide robust training, coaching and supervision for the volunteers. We also have the benefit of ongoing webinar training provided by Citizens Advice.

Our current volunteering roles are:

Volunteer generalist adviser and trainee adviser  
Telephone Assessor  
Data Volunteer  
Research & Campaigns Volunteer  
Financial Capability Volunteer  
Trustee

All our services are supported and supervised by our experienced and dedicated supervisors and managers to maintain quality standards. The quarterly national quality of advice assessment framework moderated by Citizens Advice ensures quality standards are maintained. All our advisers and supervisors hold accreditation to the Money Advice and Pensions Service quality framework in provision of money advice. This is in addition to the Financial Conduct Authority (FCA) regulatory requirements for debt counselling and debt adjusting which we must also meet in delivering our debt advice services. We are also fully compliant with the FCA Senior Managers' Certification Regime launched this year.

## **Structure, Governance and Management**

### **Governance**

Citizens Advice Camden is a member of Citizens Advice (the national association of Citizens Advice organisations) which, via its Membership Scheme, provides the framework that oversees all direct charitable activities that are delivered to service users. Citizens Advice sets defined quality standards, applicable to all services, for advice and casework management as well as for reviewing the company's performance in meeting these standards.

Our Citizens Advice Leadership Self-Assessment audit in October 2020 found Citizens Advice Camden demonstrated excellent leadership.

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is responsible for the conduct of Citizens Advice Camden and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time. The Board is ultimately accountable for how effectively the company meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to engage in activities related to

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board meets at least four times a year (2020: 4). The Board established two Standing Committees in 2018. Each Committee meets up to four times a year and membership is drawn from the Board. Given the impact of COVID-19, in accordance with Charity Commission guidance and to demonstrate good governance of the charity, all meetings since March 2020 have been held remotely.

The Finance, Audit and Risk Standing Committee monitors the charity's finance, risk and governance and makes recommendations to the Board.

The Human Resource Remuneration and Nominations Standing Committee oversees personnel policies and procedures, CEO performance and pay, staff pay and the recruitment and appointment of Board members and makes recommendations to the Board.

The Board delegates day to day responsibility to the Chief Executive who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

The Board sets objectives and measures achievements annually and asks questions of its effectiveness. It reviews progress against the agreed objectives in the three year Business & Development Plan which is itself reviewed and renewed each year.

#### **Trustee Investment powers**

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

#### **Trustee recruitment, induction and training**

The Board endeavours to make sure Trustees are broadly representative of the local community. Citizens Advice Camden recruits Trustees through advertising in local and national media and local VCS organisations. The Board are committed to encouraging applicants from ethnic minority communities and those with disabilities. The Trustees and CEO conduct regular skills audits and aim to recruit to fill any gaps. Potential candidates are interviewed and attend one meeting and if suitable are appointed by election thereafter.

In 2020/2021, the Board successfully recruited two new trustees whilst two trustees resigned (the second of these in June 2021). In the previous year (2019/20) the Board made six new appointments and five trustees resigned.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by Citizens Advice Camden. Pre COVID-19 this included a face-to-face observation of the advice services. With current remote working, we have adapted this so that Trustees attend team meetings and briefings in order to meet team members and gain insights into service delivery. Board members are also encouraged to take part in conferences and training offered by other bodies including national Citizens Advice.

In 2018 the Board developed a system for annual appraisal as well as undertaking an annual skills audit that helps identify skills gaps that can be addressed in recruitment of new Board members.

All trustees give of their time freely and no trustee received remuneration in the year. Details of any Trustees expenses and related party transactions are disclosed in the notes to the accounts.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

#### **Organisational Management and Leadership**

The Management Team consists of the Chief Executive, the Head of Advice and the three Advice Managers. During this pandemic period this has been convened as the Business Continuity Team with the benefit of the additional skills of the HR Officer and the Finance and Facilities Officer. The Chief Executive and the Management Team are responsible for putting into effect the strategies and objectives of the Board as expressed in the company's Business Plan.

The Trustees set the pay and remuneration of the charity's CEO. Staff pay is reviewed annually and an increase only awarded after a benchmarking against other similar organisations and if judged to be affordable.

The national body, Citizens Advice undertakes an external audit of the charity every three years in addition to annual telephone assessments in years one and two. In these annual audits, Citizens Advice audits Citizens Advice Camden to determine the standards by which we demonstrate responsibility and accountability for governance, business planning, risk management, financial management and operational performance management. In the October 2020 audit, the organisation was found to demonstrate excellent leadership in all these areas. The quality of advice assessment moderated by Citizens Advice as part of the Performance & Quality Framework has also been maintained at 'green' throughout this period.

#### **Fundraising**

Fundraising Statement 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Camden Citizens Advice Bureaux Service understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. The charity does not use any internal fundraisers or external agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year. The trustees monitor fundraising activities on a regular basis.

#### **Income generation**

This was the first year of delivery under our new Camden Advice grant from Camden Council and we are immensely grateful for their continued support. We value the trust and confidence that Camden Council has placed in us as an organisation through this long-term funding (3 years with a review point in year three and a potential further 4 years.) This enhances our sustainability enabling us to leverage in additional funding.

The Camden Advice grant was awarded with a 20% reduction which became effective from 1 April 2021 however at the same time we are pleased to have secured additional funding from Camden Council through s106 provision to provide a much needed Financial Capability Development Project for local residents. During the year we also secured covid-related funding including for IT and telephony upgrades.

Our funding strategy was reviewed and approved by Trustees in August 2020. This, and our bid evaluation criteria, ensures that any bids for proposed new services:

- fit within our charitable aims,
- the service is appropriate under Citizens Advice aims, principles and competition protocol,
- meet our strategic and funding priorities and adds value to our service delivery model,
- adheres to regulatory, auditing and insurance requirements,
- align with or help us meet our equalities objectives,
- do not risk reputational damage nor harm relationships with existing stakeholders.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

We continue to explore individual and corporate giving as a means of further diversifying our funding base. Given the long lead-in time, this will not bring immediate benefits however we are fortunate in having expertise in this area on our Trustee Board and are starting to take this forward.

#### **Major Risks and management of those risks**

Citizens Advice Camden actively monitors the major risks to which the charity is exposed. The Board recognises that any major risks to which the charity is exposed to need to be reviewed and systems put in place to mitigate those risks. The Finance, Audit and Risk Standing Committee scrutinise risk, review the risk register at each meeting and make recommendations and action plans to the Board to reduce risks or minimise the impact they may have. During this year, the Board additionally kept a Covid risk register to ensure that covid-specific risks and mitigations were identified. As we enter this new phase of the pandemic, work is currently underway to merge our risk registers into one to support the current business as usual.

The principal risks identified by the Trustees are the Local Government Pension Scheme (LGPS) liability and the impact of COVID-19 on the sustainability of the income and the provision of services.

- a) Due to the accounting rules for defined benefit pension schemes under FRS 102, the charitable company is recognising a significant pension fund deficit of £2,576,000 (2020: £2,591,000). This does not mean an immediate liability for this amount crystallises. The Trustees reached a three-year payment schedule with the Camden LGPS fund managers from April 2020 onwards.

The financial implications of the Camden LGPS deficit as reported in this document are currently limited to the annual payment to the Fund. The scheme is closed to new members and there is only one employee still in the scheme.

- b) The Charity has been fortunate in sustaining the continuing support of its funders and is very grateful that this has continued through this difficult pandemic period. However, where the funding is time bound, the Board recognises there may be fewer opportunities available for alternative sources of funding given the constraints that COVID-19 is placing on all funders. Although limited funding opportunities have started to open up in recent months, these remain highly competitive. In December our Families Together service delivered in partnership with Elfrida Rathbone Camden which had been generously funded by the Lottery for over ten years closed as funding came to an end and we were unable to secure an alternative.

During this period, the Charity upgraded to cloud-based IT infrastructure to better support remote working and ensure it can continue to provide targeted services that meet the needs of the local people.

#### **Financial Results**

During the year ended 31st March 2021 Citizens Advice Camden made a surplus of £89,352 of which £90,838 was a surplus on the unrestricted funds and £1,486 was a deficit on the restricted funds (2020 a surplus of £112,470, of which £66,104 was a surplus on the unrestricted funds and £46,366 was a surplus on the restricted funds). This surplus includes a debit of £20,000 (2020: £27,000) in respect of adjustments for Camden LGPS finance and salary costs out of unrestricted funds, the balance was transferred to the charity's respective reserves.

Total reserves before the Camden LGPS contingent liability referred to in Note 6 was £814,097, comprising £59,347 of restricted funds, £400,000 of designated funds and £354,750 of unrestricted funds (2020: total reserves £704,745, comprising £60,833 restricted funds, £400,000 designated funds and £243,912 unrestricted funds).

At the year end, any deficits made on contracts during the financial year have been covered by the charity's unrestricted funds. These transfers have been detailed in Note 10.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

#### **Reserves Policy**

The Trustees of Citizen's Advice Camden, are aware that the charity is working in testing times, where it cannot take for granted its financial and operational wellbeing.

The Trustees have committed to producing balanced budgets for the foreseeable future, in order to reduce any unplanned reduction of the reserves. When contracts are completed and where the terms of the contract permits, any unspent funds will become free reserves and will be transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure. The amount of free reserves will be identified in their financial reporting. The Trustees will also compare the level of reserves with the reserves policy and explain any steps necessary to bring the two in line.

The free reserves target for Citizens Advice Camden is to hold a minimum of six months' annual budgeted total costs. In arriving at this figure, the trustees have taken into account their financial and employment related commitments and their responsibility to their service users. They have reviewed the size and operations of the charity and have assessed this amount as reasonable and proportionate, in addition to being aligned to good practice generally observed at comparable charities. These reserves are intended to ensure that in the event of unexpected financial or service problems Citizens Advice Camden's services can be managed effectively so as to minimise disruption to service users and to enable the Charity to meet its obligations to its staff and other stakeholders.

Citizens Advice Camden has total reserves of £814,097 at 31st March 2021, before the pension liability of £2,576,000. This is made up of £59,347 restricted reserves, £754,750 unrestricted reserves, of which £400,000 is a designated fund which has been set aside by the trustees to cater for any sudden or unknown occurrence, such as a funder defaulting in meeting their commitment, investment in IT infrastructure and communications relating to service delivery to help Citizens Advice Camden develop a sustainable future. This will leave free reserves of £320,285 at 31 March 2021 (2020: total reserves of £704,745, which includes restricted reserves of £60,833 and designated reserves of £400,000, before the pension deficit of £2,591,000, leaving free reserves of £232,671).

The balance sheet for the year reflects the long term liability on Citizens Advice Camden of the Camden LGPS. The liability (valued by actuaries on behalf of Camden Council) has decreased in the year by £15,000. The difference between £15,000 and the £35,000 showing on the SOFA is £20,000 operating charges (see note 6). The actuaries carry out triennial valuations and recommend changes to contributions where appropriate which are administered over the following three years. The Trustees are in regular contact with the trustees of the Camden LGPS about the impact of this liability on the wellbeing of the Charity and its service delivery.

Citizens Advice Camden has reduced the growth in pension liabilities by closing the Camden LGPS to new joiners and the number of active members is now one. Those staff with investments in the Camden LGPS retain the value of these contributions even though they have become inactive members of the Scheme. All other Citizens Advice Camden employees are invited to join a Defined Contribution pension scheme through which Citizens Advice Camden will match their contributions up to 6.5%. Citizens Advice Camden's auto-enrolment staging date was 1st August 2015 and all eligible staff not in a pension scheme were auto-enrolled.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021 – CONTINUED**

#### **Going concern and reserves**

The trustees are aware that the unrestricted fund continues to show a deficit balance, due to the pension deficit, and have taken professional advice to look at ways to manage this liability and mitigate any long-term impact on the future of the charity. They are in regular contact with Camden Council, and note that the pension debt will not become payable unless there are no other options open to the council. They closely monitor the situation, and will take immediate action should there be a situation where the debt could become payable.

During the pandemic, the charity was fortunate in receiving extra funding to meet costs relating COVID-19, such as revamping its IT infrastructure to facilitate remote working. The trustees are therefore, pleased to report that despite the pandemic, the charity has been able to carry out its activities effectively, albeit mostly working remotely. They note that the charity has been able to make a reasonable surplus and that the financial position has not worsened as a consequence of the pandemic. They continue to explore new ways of working and measures such as working to a balanced budget to keep any negative impact on the free reserves as low as possible.

#### **Plans for the future**

The financial outlook for Citizens Advice Camden continues to be challenging as reductions in public sector funding are passed on to the voluntary sector. In light of these challenges, the increase in demand for services and the changing expectations of clients about how they wish to access services the Board started work on a significant Change Programme following the Away Day in October 2016. Citizens Advice Camden was to adapt services to meet clients' expectations and provide more cost-effective services with no loss of quality.

Our key objectives for the next three years are to continue to develop our service model with five key elements:

- Web based information for self-help focussing on key themes
- Telephone Adviceline with good answer rates to encourage self-help, information, signposting and advice where appropriate
- Face to face appointments for those who need them
- Walk in access for emergencies only
- Web-chat services to be piloted

Trustees continue to monitor the impacts of COVID-19 on the advice needs of local communities ensuring that our services remain as agile as possible to respond to those changing and emerging needs while following government and public health guidance to protect the health and safety of our clients, volunteers and paid staff. As a result walk-in and face-to-face access may not be available.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

**TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH  
2021 – CONTINUED**

### **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial period, which 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:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Small Companies provisions**

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

D Atkinson

S Guy

Trustee

Trustee

Date: 24/08/2021

Date: 24/08/2021

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*David Atkinson*  
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*Susan Guy*  
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## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

#### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including income & expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities SORP 2019.

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 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Other information includes the trustees' report (incorporating the directors' 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.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - CONTINUED**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees annual report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on page 16), 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX SERVICE - CONTINUED**

#### **Auditors' responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company and the sector in which it operates and considered the risk of the Company not complying with the applicable laws and regulations including fraud; in particular those that could have a material impact on the financial statements, including financial reporting which could have a material impact on the financial statements. In relation to the operations of the Company this included compliance with employment law, health and safety and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Review of Company risk management procedures, including a review of the latest Risk Register
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management including those charged with governance;
- Reviewing the key accounting policies and estimates

We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN CITIZENS ADVICE BUREAUX  
SERVICE - CONTINUED**

**Use of 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.



Helena Wilkinson (Senior Statutory Auditor)

For and on behalf of  
**Price Bailey LLP**,  
Chartered Accountants  
Statutory Auditors  
24 Old Bond Street  
London  
W1S 4AP

Date: 7 September 2021

## CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)

### Statement Of Financial Activities For The Year Ended 31<sup>st</sup> March 2021 (Incorporating An Income And Expenditure Account)

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2021	Total funds for period 31 March 2019 to 31 March 2020
Note	£	£	£	£	£
<b>Income from:</b>					
		15,250	11,250	26,500	56,061
		500,000	728,171	1,228,171	1,182,540
		912	-	912	3,949
		4,650	267	4,917	9,198
<b>Total income</b>	<b>3</b>	<b>520,812</b>	<b>739,688</b>	<b>1,260,500</b>	<b>1,251,748</b>
<b>Expenditure on:</b>					
		(457,580)	(713,568)	(1,171,148)	(1,139,278)
<b>Total expenditure</b>	<b>4</b>	<b>(457,580)</b>	<b>(713,568)</b>	<b>(1,171,148)</b>	<b>(1,139,278)</b>
<b>Net income</b>		<b>63,232</b>	<b>26,120</b>	<b>89,352</b>	<b>112,470</b>
<b>Transfers between funds</b>	<b>10</b>	<b>27,606</b>	<b>(27,606)</b>	<b>-</b>	<b>-</b>
		<b>90,838</b>	<b>(1,486)</b>	<b>89,352</b>	<b>112,470</b>
<b>Other recognised gains</b>					
		35,000	-	35,000	195,000
<b>Net movement in funds</b>		<b>125,838</b>	<b>(1,486)</b>	<b>124,352</b>	<b>307,470</b>
<b>Reconciliation of funds</b>					
		(1,947,088)	60,833	(1,886,255)	(2,193,725)
		(1,821,250)	59,347	(1,761,903)	(1,886,255)

The notes on pages 24 to 39 form part of these financial statements.

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)****Balance Sheet As At 31<sup>st</sup> March 2021**


	Note	2021	2020
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	7	34,465	11,241
<b>Current assets</b>			
Debtors	8	114,861	175,221
Cash at bank and in hand		797,668	684,853
<b>Total current assets</b>		912,529	860,074
Creditors: amounts due within one year	9	(132,897)	(166,570)
<b>Net Current assets</b>		779,632	693,504
<b>Total assets less current liabilities</b>		814,097	704,745
Camden LGPS liability	6	(2,576,000)	(2,591,000)
<b>Net liabilities</b>		(1,761,903)	(1,886,255)
<b>The funds of the charity</b>	11		
Restricted funds			
Balance b/f		60,833	14,467
Surplus for the period		26,120	46,324
		86,953	60,791
Transfer from / (to) unrestricted funds		(27,606)	42
		59,347	60,833
Unrestricted funds			
Balance b/f		243,912	170,808
Surplus for the period		63,232	66,146
Transfer from Camden LGPS		20,000	27,000
		327,144	263,954
Transfer from/(to) restricted funds		27,606	(42)
Transfer (to) designated fund		-	(20,000)
		354,750	243,912
Designated fund b/f		400,000	380,000
Transfer from unrestricted funds		-	20,000
		400,000	400,000
Contingent liability from Camden LGPS	6	(2,576,000)	(2,591,000)
Total unrestricted funds		(1,821,250)	(1,947,088)
<b>Total funds</b>		(1,761,903)	(1,886,255)

The notes on pages 24 to 39 form part of these financial statements.


These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 24/08/2021

D Atkinson, Trustee

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S Guy, Trustee

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**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Statement Of Cash Flows For The Year Ended 31<sup>st</sup> March 2021**

	<b>2021</b>	<b>2020</b>	
<b>Reconciliation of net income to net cash flow from operating activities:</b>	<b>£</b>	<b>£</b>	
	89,352	112,470	
Net income for the reporting period (as per the Statement of Financial Activities)			
<b>Adjustments for:</b>			
Depreciation charges	12,862	5,107	
Dividends, interest and rents from investments	(912)	(3,949)	
Decrease / (increase) in debtors	60,360	(85,454)	
(Decrease) / increase in creditors	(33,673)	19,024	
Defined benefit pension scheme cost less contributions payable	(39,000)	(39,000)	
Defined benefit pension scheme finance cost	59,000	66,000	
<b>Net cash provided by operating activities:</b>	<b>147,989</b>	<b>74,198</b>	
<b>Cash flows from investing activities:</b>			
Dividends, interests and rents from investments	912	3,949	
Purchases of fixed assets	(36,086)	(16,348)	
<b>Net cash (used in) investing activities:</b>	<b>(35,174)</b>	<b>(12,399)</b>	
Change in cash and cash equivalents in the reporting period	112,815	61,799	
Cash and cash equivalents at the beginning of the reporting period	684,853	623,054	
<b>Cash and cash equivalents at the end of the reporting period:</b>	<b>797,668</b>	<b>684,853</b>	
<b>Analysis of net debt</b>			
	At 01 April 2020	Cash Flows	At 31 March 2021
Cash at bank and in hand	684,853	112,815	797,668
	<b>684,853</b>	<b>112,815</b>	<b>797,668</b>
<b>Analysis of net debt – prior year</b>			
	At 31 March 2019	Cash Flows	At 31 March 2020
	623,054	61,799	684,853
	<b>623,054</b>	<b>61,799</b>	<b>684,853</b>

The notes to the accounts are given on pages 24 to 39 and form part of these financial statements.

# **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

## **(CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021**

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#### **1 Accounting policies**

##### **a. General information**

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England and Wales. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

##### **b. Going concern**

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the charity so as to meet liabilities as they fall due.

The charity has negative reserves due to the defined benefit pension scheme liability of £2,576,000 (2020: £2,591,000). The trustees have been in discussions with the Pension Scheme Trustees and agreed a payment plan for contributions at a base level of £40,000 for the next three years to 2023. The charity has only one active employee and if they leave or retire, the issue of the last active member leaving would trigger an exit payment under regulation 64 of the Local Government Pension Scheme 2013 Regulations to make the charity's share of the scheme deficit a debt due to the scheme on the date of cessation, were such a debt to arise it would be likely to exceed the available net assets of the charity. In the absence of an agreement with the pension scheme to repay this debt in affordable instalments this would jeopardise Camden Citizens Advice Bureaux Service's ability to continue as a going concern. Camden Citizens Advice Bureaux Service remains at risk of a debt being triggered when the final employee in the scheme leaves or retires. The trustees have confirmed they intend to avoid any insolvency arising but what action the Board takes at that time will depend on the professional advice the trustees receive. That advice may be to add a new member to the scheme or there may be other courses of action economically advantageous and available to avoid insolvency arising and secure the long term future of the organisation.

As part of their review the Board of trustees have additionally considered the implications of the current Coronavirus Pandemic on the going concern assumption. The economic impact on the charity due to the Coronavirus Pandemic is subject to unprecedented levels of uncertainty with the full range of possible effects unknown. Alternative budget forecasts have been applied to the forecasts to assess a range of potential impacts from the Coronavirus Pandemic. In the analyses, a variety of assumptions were modelled with varying degrees of impact and duration. Whilst there is evidence of negative effects on income and cash flows, the resulting sensitised forecasts continue to support the going concern assumption and the Board of trustees are confident they can take sufficient mitigating action to ensure that available funds will be sufficient for the charity's needs.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE**

### **(CITIZENS ADVICE CAMDEN)**

#### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

##### **c. Basis for preparation**

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

Camden Citizens Advice Bureaux Service meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling, and rounded to the nearest £.

##### **d. Fixed assets**

Fixed assets costing below £500 are written off in the year in which commitment for the expenditure is made. Assets costing over £500 with a useful life in excess of one year are capitalised. Depreciation costs are allocated to activities on the basis of the use of the asset in relation to the activity. Assets are reviewed for impairment if circumstances indicate their book value may exceed their net realisable value and value in use.

Depreciation is calculated at a rate to write down the cost of each asset to its estimated residual value over its expected useful life and is provided as follows:

- Fixtures and fittings                      25% straight line
- Equipment                                      25% straight line
- Computer Equipment                      33% straight line

##### **e. Amenities**

The space and certain amenities at the premises are provided by Camden Council at a peppercorn rent. These have been included in the financial statements. See Note 12.

##### **f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided in their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are for specific projects and services undertaken by Camden Citizens Advice Bureaux Service. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)****Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

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**g. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value other than the amount due to The London Borough of Camden in respect of the pension crystallisation which is discounted to net present value.

**h. Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

**i. Expenditure**

Expenditure, including redundancy and termination payments is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities. Support costs are made up of staffing costs which relate to the strategic element of senior management time, estimated to be 30%, and corresponding running, office costs and rent, and the audit fee. Governance costs are those costs incurred in connection with the compliance and constitutional, statutory requirements of the charity.

**j. Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the best estimate of the amounts receivable at the balance sheet date.

**k. Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

## **CAMDEN CITIZENS ADVICE BUREAUX SERVICE (CITIZENS ADVICE CAMDEN)**

### **Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

#### **I. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **m. Defined benefit pension scheme**

The charity operates a defined benefit scheme on behalf of its employees, the Camden LGPS. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within total unrestricted funds.

#### **n. Defined contribution pension scheme**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

#### **o. Leases**

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The properties are all held under licence to occupy and details can be found in Note 12.

## **2 Critical judgements, estimates and assumptions**

The following critical judgements have been made by management in applying the charity's accounting policies:

The present value of the Camden LGPS liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 6, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31<sup>st</sup> March 2019 has been used by the actuary in valuing the pension liability at 31<sup>st</sup> March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

**3 Income**

a. The charity wishes to thank all its funders and donors, including:-

<b>Funder</b>	<b>Service</b>
L B of Camden, Camden Advice grant	Community Advice
L B Camden, s106 grant	Financial Capability Development Project (from 2021/22)
Citizens Advice with DWP funding	Universal Credit Help to Claim & Best Practice Lead
City Bridge Trust	Universal Credit Support
Hampstead Wells & Campden Trust	Debt Advice North Camden
GOSH Hospital Charity	Great Ormond Street Hospital
Royal Free Hospital Trust	Royal Free Oncology
Royal Free Hospital Trust	Royal Free Renal
A T Medics	CHIP (Camden Health Improvement Practice)
Camden Giving HS2 Fund	Community Outreach Project
Kentish Town Redevelopment Fund	Kentish Town Health Centre
Birkbeck, University of London	Birkbeck
Elfrida Rathbone Camden with Lottery funding	Families Together
<b>Donors</b>	
Oldfield Partners LLM	
The Pat Newman Memorial Trust	
St Andrew Holborn and Stafford's Charity	
Hogan Lovells	
London Community Response Foundation	

b. The following government grants are recognised in the accounts:

	<b>2021</b>	<b>2020</b>
	£	£
Local government	500,000	516,088
	<u>500,000</u>	<u>516,088</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
(CITIZENS ADVICE CAMDEN)

(CO NO - 01909828)

**Notes To The Financial Statements For The Year Ended 31st March 2021 (Continued)**

<b>3 Income (continued)</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	£	£	£	£	£	£
<b>Donations and legacies</b>	15,250	11,250	26,500	23,076	32,985	56,061
<b>Charitable activities</b>						
Local authority grants / contracts	500,000	-	500,000	500,000	16,088	516,088
Other health contracts (hospitals)	-	282,060	282,060	-	279,385	279,385
Charities and Trusts (advice related)	-	185,404	185,404	-	153,982	153,982
Charities and Trusts (infrastructure)	-	30,910	30,910	-	-	-
Big Lottery (in partnership)	-	25,859	25,859	-	21,981	21,981
Educational Bodies	-	18,385	18,385	-	18,129	18,129
Client related grants	-	4,000	4,000	-	18,827	18,827
Citizens Advice (advice related)	-	178,682	178,682	-	174,148	174,148
Citizens Advice (infrastructure)	-	2,871	2,871	-	-	-
<b>Total charitable activities</b>	<b>500,000</b>	<b>728,171</b>	<b>1,228,171</b>	<b>500,000</b>	<b>682,540</b>	<b>1,182,540</b>
<b>Investments: bank interest</b>	912	-	912	3,949	-	3,949
<b>Other income</b>	4,650	267	4,917	8,558	640	9,198
<b>Total Income</b>	<b>520,812</b>	<b>739,688</b>	<b>1,260,500</b>	<b>535,583</b>	<b>716,165</b>	<b>1,251,748</b>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**(CO NO - 01909828)**

**Notes To The Financial Statements For The Year Ended 31st March 2021 (Continued)**

<b>4 Expenditure</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total Funds</b>	<b>Direct Cost</b>	<b>Support costs</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	£	£	£	£	£	£
<b>Charitable activities:</b>						
<b>Generalist Advice</b>	1,089,296	81,852	1,171,148	1,040,102	99,176	1,139,278
<b>Support costs analysis</b>	<b>2021</b>	<b>2020</b>				
	£	£				
Staff costs	30,359	36,895				
Running and office costs	17,005	28,360				
Rent	4,618	11,670				
Governance	29,870	22,251				
<b>Total</b>	<b>81,852</b>	<b>99,176</b>				

£713,568 (2020 - £669,841) of the above costs were attributable to restricted funds and £457,580 (2020 - £469,437) was attributable to unrestricted funds.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**
**Governance costs**

	<b>2021</b>	<b>2020</b>
	£	£
Legal and professional fees	19,950	13,232
Auditor's remuneration	9,782	5,900
Trustee meeting costs	-	118
Other governance costs	138	3,001
	<u>29,870</u>	<u>22,251</u>

**5 Staff costs and employee information**

	<b>2021</b>	<b>2020</b>
	£	£
Staff costs:		
Wages, salaries and agency staff	788,344	742,225
Social security costs	58,147	64,826
Defined contribution pension costs	33,372	32,627
Defined benefit pension costs	58,315	55,210
Operating charges of defined benefit scheme (Note 6)	20,000	27,000
Total staff costs	<u>958,178</u>	<u>921,888</u>

	<b>2021</b>	<b>2020</b>
Number of employees with remuneration between £60,000 and £70,000 p.a., including Employer National insurance, but excluding pension contributions:	1	-
The total redundancy and termination payments in the period	26,000	-
The total employee benefits for key management personnel was:	£78,593	£114,951
The total number of key management personnel was:	1	2
The total paid to directors for reimbursement of expenses was:	-	£118
The total number of directors who received reimbursements was:	-	2

Redundancy costs relate to staffing restructure to cater for reduction in core funding from Camden Council by around 20%, which came into effect from 01/04/2021.

The average number of employees, analysed by function, was:

	<b>2021</b>		<b>2020</b>	
	Average	Full time equivalent	Average	Full time equivalent
Advice services	34	24	29	20
Governance	4	3	4	3
	<u>38</u>	<u>27</u>	<u>33</u>	<u>23</u>

No directors received any remuneration during the period (2020: None).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**
**6 Pension costs**

The company contributes towards 2 pension schemes, a defined contribution scheme and a defined benefit scheme. The defined contribution scheme was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 25 (2020: 25). The defined benefit scheme is now closed to new members and the current membership is 1 employee (2020: 1). The assets of the defined benefit scheme are held separately from those of the company. The scheme is run by The London Borough of Camden. Details of the scheme can be found in the accounts of that organisation.

The employer's contribution to the defined benefit scheme during the period was 31.3% of gross salary. This contribution is determined by a qualified actuary on the basis of a triennial valuation using the projected unit method; the most recent triennial valuation was at 31st March 2019. The valuation report was published in March 2020. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 31.3% (2020: 31.3%) of pensionable pay (including expenses).
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £7,473m and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £5,953m giving a notional past service deficit of £1,520m.

The valuation showed the funding levels had reduced since the previous valuation and that funding levels are 80% of scheme liabilities. Based on this assessment the managers of the scheme recommended a decrease in the required employer contribution primary rate, from 31.6% to 31.3%. In addition, a secondary rate contribution was agreed of £40,000 per annum for three years to 2022-23. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the employees' working lives with the company.

The figures set out below are the result of the valuation, specific to the company, at 31<sup>st</sup> March 2021 for the purpose of FRS 102 by a qualified independent actuary:

<b>Financial assumptions:</b>	<b>2021</b>	<b>2020</b>
	%	%
Rate of increase in salaries	3.25	2.4
Rate of increase in pensions payments	2.85	2.0
Discount rate	1.95	2.3

**Mortality assumptions:**

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2020 model, with a 0% weighting of 2020 data, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	22 years	24.3 years
Future pensioners*	23.4 years	26.1 years

\* Figures assume members aged 45 as at the last formal valuation date.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

As at 31<sup>st</sup> March 2021 the charitable company had a pension liability of £2,576,000 (2020 - £2,591,000). The sensitivity analysis detailed below would increase/(decrease) the closing defined benefit obligation in the following way:

	<b>2021</b>	<b>2020</b>
	£'000	£'000
0.5% decrease in Real Discount Rate	705	577
0.5% increase in the Salary Increase Rate	(8)	(7)
0.5% increase in the Pension Increase Rate (CPI)	704	583

**The charity's share of the assets in the scheme were:**

	<b>2021</b>	<b>2020</b>
Equities	80%	76%
Bonds	9%	11%
Property	8%	12%
Cash	3%	1%
Actual return on scheme assets – (loss)	1,608,000	(491,000)

**Value of scheme assets and liabilities:**

	<b>2021</b>	<b>2020</b>
	£'000	£'000
Market value of assets	6,679	5,289
Present value of the scheme liabilities	(9,255)	(7,880)
(Deficit) in the scheme	<u>(2,576)</u>	<u>(2,591)</u>

**Amounts recognised in the statement of financial activities**

	<b>2021</b>	<b>2020</b>
	£'000	£'000
Current service cost (net of employee contributions)	39	39
Net interest cost	(59)	(66)
Total operating charge	<u>(20)</u>	<u>(27)</u>

**Changes in the present value of defined benefit obligations were as follows:**

	<b>2021</b>	<b>2020</b>
	£'000	£'000
At 1st April	7,880	8,808
Current service cost	22	20
Interest cost	178	208
Employee contributions	5	4
Actuarial loss/(gain)	1,454	(828)
Contributions in respect of unfunded benefits	(4)	(4)
Benefits paid	(280)	(328)
At 31st March	<u>9,255</u>	<u>7,880</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**

**(CO NO - 01909828)**

**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**

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**Changes in the fair value of the charity's share of scheme assets:**

	<b>2021</b>	<b>2020</b>
	£'000	£'000
At 1st April	5,289	6,049
Interest income	119	142
Actuarial gain/(loss)	1,489	(633)
Employer contributions	57	55
Employee contributions	5	4
Total benefits paid	(280)	(328)
At 31st March	<u>6,679</u>	<u>5,289</u>

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE**  
**(CITIZENS ADVICE CAMDEN)**
**(CO NO - 01909828)**
**Notes To The Financial Statements For The Year Ended 31<sup>st</sup> March 2021 (Continued)**
**7 Tangible fixed assets**

	Equipment	Computer equipment	Total
<b>Cost</b>			
Balance brought forward	4,100	12,248	16,348
Additions during year	-	36,086	36,086
Balance carried forward	<u>4,100</u>	<u>48,334</u>	<u>52,434</u>
<b>Depreciation</b>			
Balance brought forward	1,025	4,082	5,107
Charge for year	1,025	11,837	12,862
Balance carried forward	<u>2,050</u>	<u>15,919</u>	<u>17,969</u>
<b>Net book value</b>			
As at 31 March 2021	<u>2,050</u>	<u>32,415</u>	<u>34,465</u>
As at 30 March 2020	<u>3,075</u>	<u>8,166</u>	<u>11,241</u>

**8 Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	94,735	171,501
Prepayments and accrued income	15,527	1,825
Debit balances in creditors	4,599	1,895
	<u>114,861</u>	<u>175,221</u>

**9 Creditors**

<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	26,141	71,267
Accruals and deferred income	78,657	71,401
Taxation and social security costs	17,250	17,017
Other creditors	10,849	6,885
	<u>132,897</u>	<u>166,570</u>

**Movement in deferred income is as follows:-**

	<b>2021</b>	<b>2020</b>
	£	£
Deferred income brought forward	39,220	28,134
Released from prior years	(36,220)	(25,134)
Income deferred	15,492	36,220
Deferred income carried forward	<u>18,492</u>	<u>39,220</u>

Deferred income as at 31<sup>st</sup> March 2021 relates to income received in the 2020/21 financial year which was time bound for 2021/22.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**(CO No01909828)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2021 (continued)**

**10 Analysis of net current assets between funds and movement of funds for the 24 months from 1.4.19 to 31.3.21**

	<u>Balance</u>	<u>Movement in Resources</u>			<u>Balance</u>	<u>Movement in Resources</u>			<u>Balance</u>
	30.03.19	Income	Expenditure	Transfers, Gains & Losses	31.3.20	Income	Expenditure	Transfers, Gains & Losses	31.3.21
Restricted funds									
Other restricted funds	-	47,013	(18,757)	-	28,256	42,781	(32,206)	(34,350)	4,481
Great Ormond St Hospital	14,467	120,015	(115,392)	-	19,090	124,140	(118,343)	-	24,887
Royal Free Hospital	-	144,170	(143,911)	(259)	-	144,170	(146,150)	1,980	-
Camden Futures	-	21,981	(20,962)	(1,019)	-	25,859	(25,861)	2	-
Turning Point CHIP	-	20,000	(21,133)	1,133	-	20,000	(22,133)	2,133	-
WaterSense	-	16,116	(15,866)	(250)	-	-	-	-	-
Debt Advice North Camden	-	50,000	(36,513)	-	13,487	50,000	(48,797)	-	14,690
Citizens Advice	-	174,788	(175,487)	699	-	178,949	(181,399)	2,450	-
HS2- Community Outreach	-	24,847	(24,739)	(108)	-	49,695	(42,207)	-	7,488
Kentish Town Health Ctr	-	17,340	(17,570)	230	-	17,687	(17,775)	88	-
Birkbeck	-	18,129	(17,135)	(994)	-	18,385	(18,476)	91	-
City Bridge	-	45,678	(46,288)	610	-	68,022	(60,221)	-	7,801
Rent grant	-	16,088	(16,088)	-	-	-	-	-	-
<b>Total Restricted funds</b>	<b>14,467</b>	<b>716,165</b>	<b>(669,841)</b>	<b>42</b>	<b>60,833</b>	<b>739,688</b>	<b>(713,568)</b>	<b>(27,606)</b>	<b>59,347</b>
Unrestricted funds	550,808	535,583	(442,437)	(42)	643,912	520,812	(437,580)	27,606	754,750
Camden LGPS funds	-	-	(27,000)	27,000	-	-	(20,000)	20,000	-
<b>Total Unrestricted funds</b>	<b>550,808</b>	<b>535,583</b>	<b>(469,437)</b>	<b>26,958</b>	<b>643,912</b>	<b>520,812</b>	<b>(457,580)</b>	<b>47,606</b>	<b>754,750</b>
<b>Total funds before pension fund movement</b>	<b>565,275</b>	<b>1,251,748</b>	<b>(1,139,278)</b>	<b>27,000</b>	<b>704,745</b>	<b>1,260,500</b>	<b>(1,171,148)</b>	<b>20,000</b>	<b>814,097</b>
Contingent liability from Camden pension fund	(2,759,000)	-	195,000	(27,000)	(2,591,000)	-	35,000	(20,000)	(2,576,000)
<b>Total funds after pension fund movement</b>	<b>(2,193,725)</b>	<b>1,251,748</b>	<b>(944,278)</b>	<b>-</b>	<b>(1,886,255)</b>	<b>1,260,500</b>	<b>(1,136,148)</b>	<b>-</b>	<b>(1,761,903)</b>

Note: Transfer of £34,350 from Other restricted funds to Unrestricted funds is releasing grants given towards capital expenditure, which were spent during the year.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)****(CO No01909828)****Notes to the financial statements for the year ended 31<sup>st</sup> March 2021 (continued)****10 Analysis of net current assets between funds and movement of funds (continued)**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds are funds which have been given for particular purposes and projects as follows:

- Great Ormond Street Hospital: to provide an advice service to families using GOSH
- Royal Free Hospital: to provide an advice service to Macmillan service users and renal patients
- Turning Point CHIP: to provide an advice service to patients of Camden Health Improvement Project
- WaterSense: to provide an advice service to Thames Water customers in Camden
- Debt Advice North Camden: to provide a debt advice service to residents of North Camden
- Citizens Advice Help to Claim: to provide an advice service to Universal Credit claimants in Camden
- Best Practice Lead: working across north London DWP District gathering evidence from local Citizens Advice and partners on the client experience of Universal Credit working with national Citizens Advice to bring about improvements.
- City Bridge: supporting Universal Credit claimants in managing their claims and providing casework if problems arise for example supporting clients with appeals.
- Kentish Town Health Centre: to provide an advice service for patients of KT Health Centre
- Birkbeck: to provide an advice service for students of Birkbeck, University of London
- Rent Grant: contribution towards rent costs from LB Camden
- Client Support: to provide clients with emergency support in line with funder stipulation

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the period to which the funding relates. Unrestricted reserves are used to support charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves.

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**
**(CO No01909828)**
**Notes to the financial statements for the year ended 31<sup>st</sup> March 2021 (continued)**
**11 (a) Analysis of net assets between funds**

	Unrestricted funds	<b>2021</b> Restricted funds	Total funds
	£	£	£
Tangible fixed assets	34,465	-	34,465
Debtors	8,419	106,442	114,861
Cash at Bank	756,554	41,114	797,668
Creditors	(44,688)	(88,209)	(132,897)
Camden LGPS liability	(2,576,000)	-	(2,576,000)
Total net assets	<u>(1,821,250)</u>	<u>59,347</u>	<u>(1,761,903)</u>

**11 (b) Analysis of net assets between funds**

	Unrestricted funds	<b>2020</b> Restricted funds	Total funds
	£	£	£
Tangible fixed assets	11,241	-	11,241
Debtors	3,228	171,993	175,221
Cash at Bank	726,175	(41,322)	684,853
Creditors	(96,732)	(69,838)	(166,570)
Camden LGPS liability	(2,591,000)	-	(2,591,000)
Total net assets	<u>(1,947,088)</u>	<u>60,833</u>	<u>(1,886,255)</u>

**12 Financial commitments**
**Obligations under leases**

The charity rents premises at Albany and Troutbeck from the London Borough of Camden for a peppercorn rent. For SORP FRS102 purposes the valuation of these rentals are shown as donations by way of grants and as a rental cost to the charity. Due to the cessation of this agreement during 2019/20, for 2021 this grant equates to Nil (2020 - £16,088).

At 31<sup>st</sup> March 2021 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	<b>2021</b>	<b>2020</b>
	£	£
Within one year	17,924	17,924
Between two and five years	-	-
Over five years	-	-
	<u>17,924</u>	<u>17,924</u>

Total operating lease payments made in the year were £23,031 (2020- £35,062). London Borough of Camden offered rent reductions of 100% for quarter one and 50% for quarter two to support the COVID-19 impact on services (2020: 1 week rent reduction at 100%).

**CAMDEN CITIZENS ADVICE BUREAUX SERVICE  
(CITIZENS ADVICE CAMDEN)**

**(CO No01909828)**

**Notes to the financial statements for the year ended 31<sup>st</sup> March 2021 (continued)**

**Obligations under defined benefit pension**

As a result of the most recent actuarial valuation, the company has agreed to make payments towards the pension deficit of £40,000 in 2020-21, £40,000 in 2021-22 and £40,000 in 2022-23. These are subject to annual reviews.

At the year end, £1,825 (2020: £1,837) of contributions were outstanding plus £ nil (2020: £40,000) as deficit reduction agreement are included within creditors.

**Obligations under defined contribution pension**

At the year end, £5,147 (2020: £5,048) of contributions were outstanding and included within creditors.

**13 Related parties**

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity they will be involved in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.

There were no related party transactions (2020: none).