

CAMDEN CITIZENS ADVICE BUREAUX SERVICE
OPERATING AS
CITIZENS ADVICE CAMDEN

A company limited by guarantee

FINANCIAL STATEMENTS
For the year ended 31th March 2024

Company Registration No. 01909828
Charity Registration No. 291955

**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

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2024.

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
	141a Robert Street
	London NW1 3QT

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 until 05 December 2023
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
D Wyatt	Vice Chair from 05 December 2023
E Castelow	
J Ferguson	
K Saini	
F McLeod	
D Taylor	
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
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. 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)**

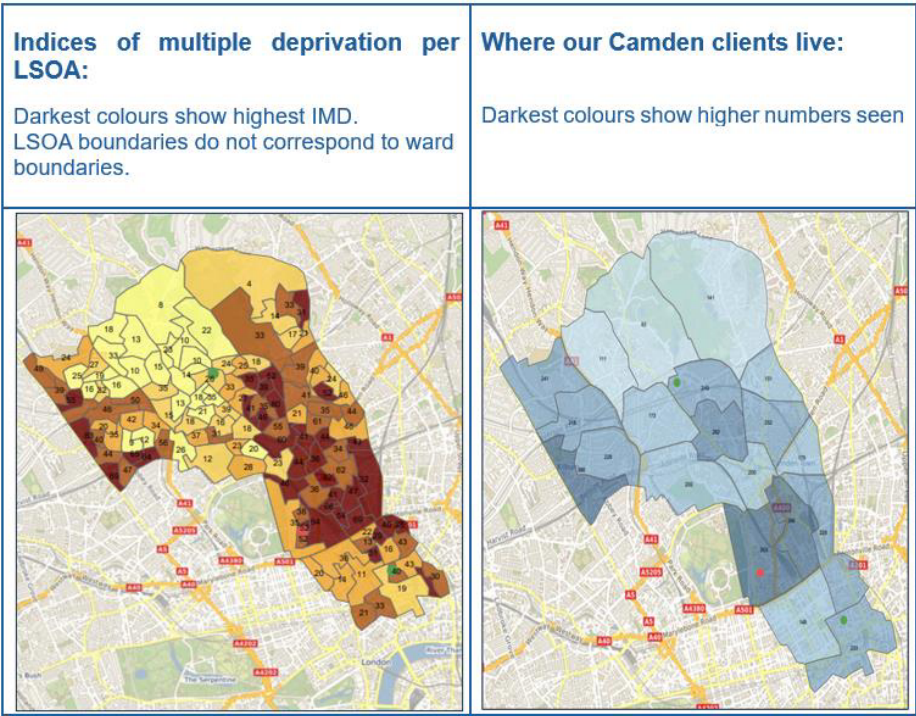
**TRUSTEES’ REPORT (INCORPORATING DIRECTORS’ REPORT) FOR THE YEAR ENDED 31 MARCH
2024 – CONTINUED**

- 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

Advised 10,912 individuals and families 2022/23: 11,761 2021/22: 7,699	Supported clients with 66,620 new issues 2022/23: 57,083 2021/22: 37,643	Advised through 35,211 contacts with clients and third parties 2022/23: 39,626 2021/22: 34,643
-----------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------

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-imbursements, 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:



**£1.81 in savings to
government and
public services**

£2.10 last year



**£18.96 in wider social
and economic benefits**

£23.33 last year



**£15.86 in financial
value to the people
we help**

£16.99 last year

**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.

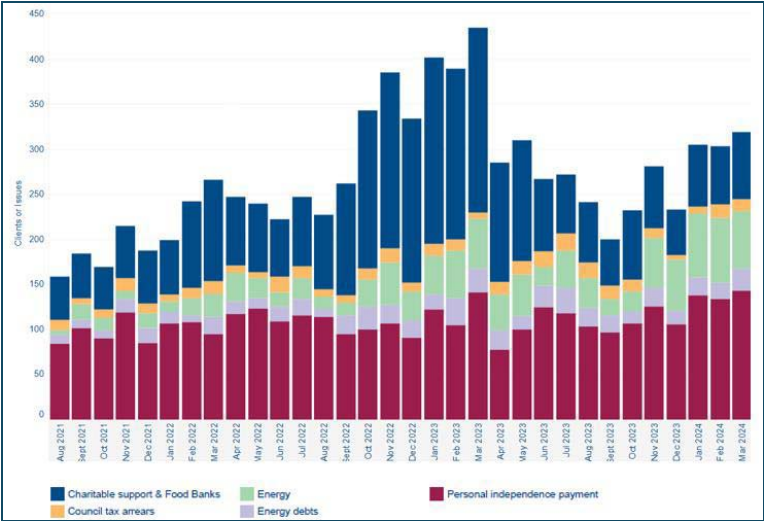
Figure 2 below shows some of these cost of living impacts on the individuals and families that we supported during the year. We continue to issue more food bank vouchers and apply for more charitable support for a greater number of clients. Together with other VCS organisations in Camden, we acted as 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.

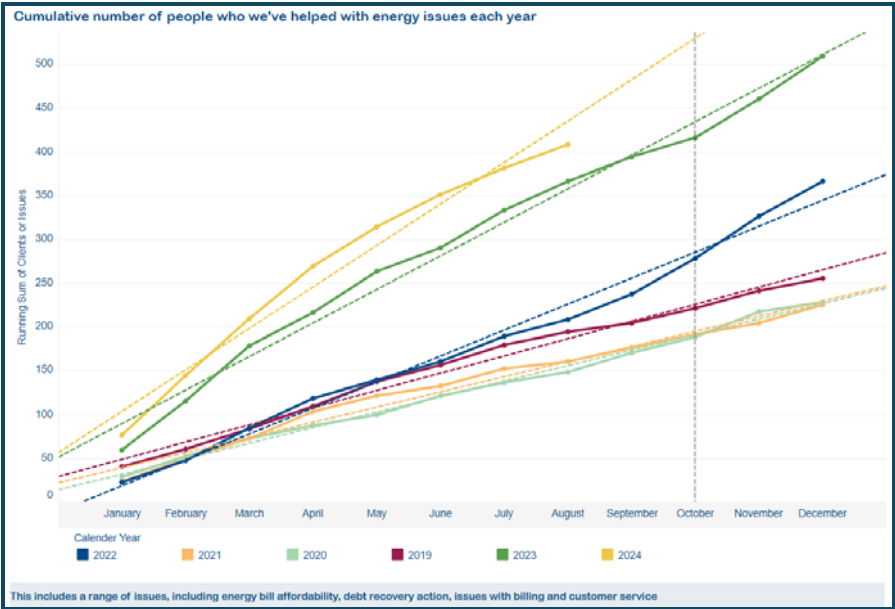
The success of the new claim when there had been no significant changes in his health demonstrates that the DWP's decision to refuse PIP was incorrect. Supporting our client with challenging the decision and making a new claim has taken up significant time and resources. Further time and resources will 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 BUREAX 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 BUREAX 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 31st 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	£	£	£	£
Income from:					
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
Total income	3	<u>47,982</u>	<u>939,363</u>	<u>1,487,345</u>	<u>1,333,290</u>
Expenditure on:					
Charitable activities		(348,446)	(947,317)	(1,295,763)	(1,220,695)
Total expenditure	4	<u>(348,446)</u>	<u>(947,317)</u>	<u>(1,295,763)</u>	<u>(1,220,695)</u>
Net income		199,536	(7,954)	191,582	112,595
Transfers between funds	10	<u>(8,811)</u>	<u>8,811</u>	<u>-</u>	<u>-</u>
		190,725	857	191,582	112,595
Other recognised gains					
Actuarial gain on Camden LGPS		70,000	-	70,000	1,275,000
Net movement in funds		<u>260,725</u>	<u>857</u>	<u>261,582</u>	<u>1,387,595</u>
Reconciliation of funds					
Funds b/f at the beginning of the period		<u>274,580</u>	<u>115,679</u>	<u>390,259</u>	<u>(997,336)</u>
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 31st March 2024

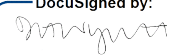
	Note	2024	2023
		£	£
Fixed Assets			
Tangible fixed assets	7	8,934	8,324
Current assets			
Debtors	8	346,307	127,965
Cash at bank and in hand		933,120	977,314
Total current assets		1,279,427	1,105,279
Creditors: amounts due within one year	9	(636,520)	(163,344)
Net Current assets		642,907	941,935
Total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

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

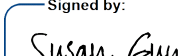
These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

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 31st March 2024

	2024	2023	
	£	£	
Reconciliation of net income to net cash flow from operating activities:	191,582	112,595	
Net income for the reporting period (as per the Statement of Financial Activities)			
Adjustments for:			
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	
Net cash provided by operating activities:	(69,708)	193,590	
Cash flows from investing activities:			
Dividends, interests and rents from investments	33,080	12,939	
Purchases of fixed assets	(7,566)	(4,277)	
Net cash surplus after investing activities:	25,514	8,662	
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	
Cash and cash equivalents at the end of the reporting period:	933,120	977,314	
Analysis of net debt			
	At 01 April 2023	Cash Flows	At 31 March 2024
Cash at bank and in hand	977,314	(44,194)	933,120
	977,314	(44,194)	933,120
Analysis of net debt – prior year			
	At 01 April 2022	Cash Flows	At 31 March 2023
Cash at bank and in hand	775,062	202,252	977,314
	775,062	202,252	977,314

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 31st March 2024

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 31st 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 31st March 2024 - continued

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 31st 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
Donors	
The Pat Newman Memorial Trust	
St Andrew Holborn and Stafford's Charity	

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

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

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 2024	Support costs 2024	Total Funds 2024	Direct Cost 2023	Support costs 2023	Total Funds 2023
Charitable activities:						
Generalist Advice	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				
Total	113,125	96,204				

£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 31st March 2024 - continued
Governance costs

	2024	2023
	£	£
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

	2024	2023
	£	£
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>

	2024	2023
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:

	2024		2023	
	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 31st March 2024 - continued
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 31st March 2022 for the purpose of FRS 102 by a qualified independent actuary:

Financial assumptions:	2024	2023
	%	%
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 31st March 2024 - continued

As at 31st 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:

	30/11/2024	2023
	Cessation	
	£'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:

	30/11/2024	2023
	Cessation	
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:

	30/11/2024	2023
	Cessation	
	£'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	-	(560)

Amounts recognised in the statement of financial activities

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

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

	30/11/2024	2023
	Cessation	restated
	£'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
Cost			
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>
Depreciation			
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>
Net book value			
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

	2024	2023
	£	£
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 31st March 2024 - continued
9 Creditors

Creditors: amounts falling due within one year	2024	2023
	£	£
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:-

	2024	2023
	£	£
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 31st 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 31st 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

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

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

Notes to the financial statements for the year ended 31st March 2024 - 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 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 31st March 2024 - continued

11 (a) Analysis of net assets between funds

	2024		
	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

	2023		
	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 31st March 2024 - continued

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 31st March 2024 the company had commitments under non-cancellable operating leases as follows:-

Land and building leases which expire:	2024	2023
	£	£
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).