

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

**A company limited by guarantee**

**FINANCIAL STATEMENTS**

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

Company Registration  
No. 01909828  
Charity Registration  
No. 291955

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

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

## **TRUSTEES' REPORT**

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

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

### **Reference and Administrative Information**

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

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

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

### **The Chief Executive Officer**

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

### **Company Secretary**

J Whalley (vacated post 7 March 2025)  
Vacant

### **Auditors**

Sayer Vincent LLP  
110 Golden Lane London EC1Y 0TG

### **Bankers**

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

### **Investment Managers**

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

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

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

The twin aims of Citizens Advice Camden are to:

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

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

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

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

## **Public Benefit**

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

## **Key Objectives for the Charity**

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

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

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

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

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

### **Key objective 1:**

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

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

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

*Year One priorities:*

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

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

*Year One priorities:*

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

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

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

**Key objective 2:**

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

This means we will:

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

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

*Year One priorities:*

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

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

*Year One priorities:*

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

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

**Key objective 3:**

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

This means we will:

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

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

*Year One priorities:*

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

3.2 Continue the work to strengthen our IT infrastructure

*Year One priorities:*

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

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

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

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

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

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

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

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

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

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

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

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

#### **(a) Community Advice**

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



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

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

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

(b) Citizens Advice Camden website

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

(c) Advice in health settings

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

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

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

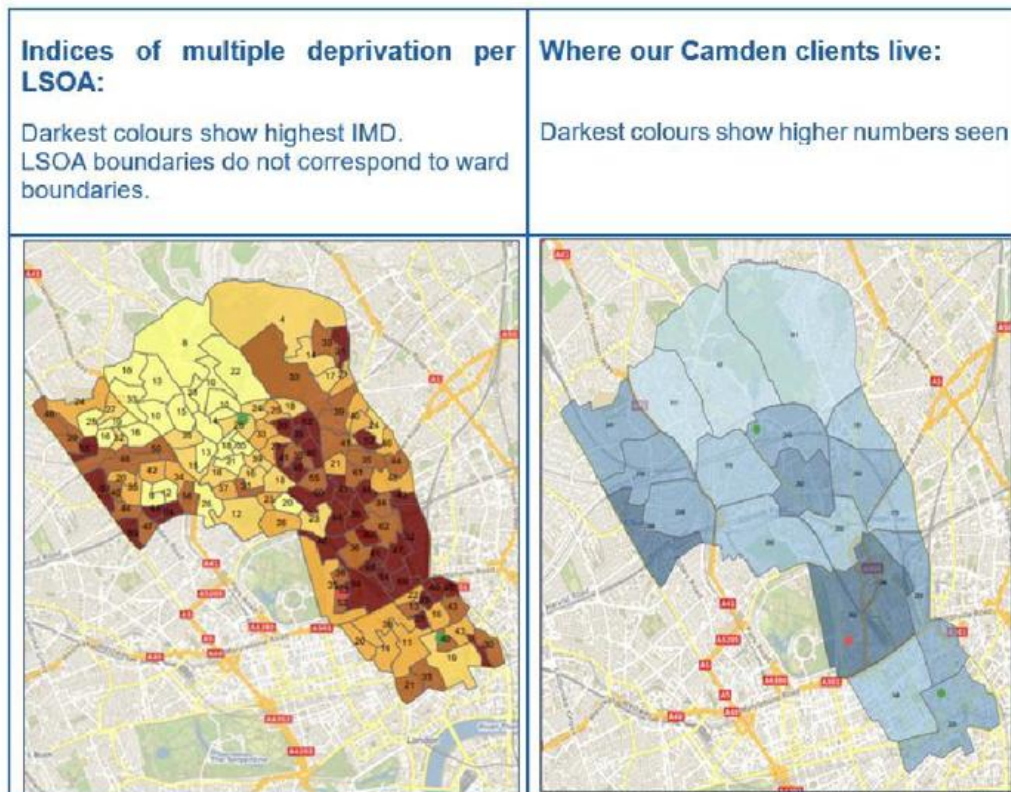
- University College London Hospital where we provide advice services for UCLH staff (new service launch in November 2024)

(d) Advice for students studying at Birkbeck, University of London

### Supporting those most in need of advice

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

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



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

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

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

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

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

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

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

### **Impact of our services**

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

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

**Table 1: Clients advised this year**

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

## **Research & Campaigns Work**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

during the year.

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

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

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

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

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

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

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

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

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

## Financial Outcomes

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

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

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

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

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

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

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

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

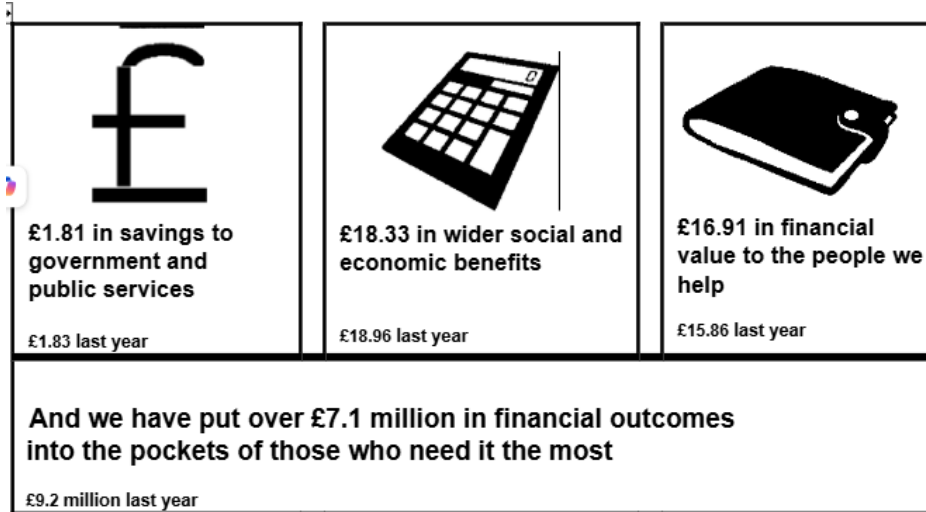
The graphic illustrates the tangible financial impact of Citizens Advice Camden's work in 2024–25, highlighting the value delivered to individuals, public services, and the wider economy.

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

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

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

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



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

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



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

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

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

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

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

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

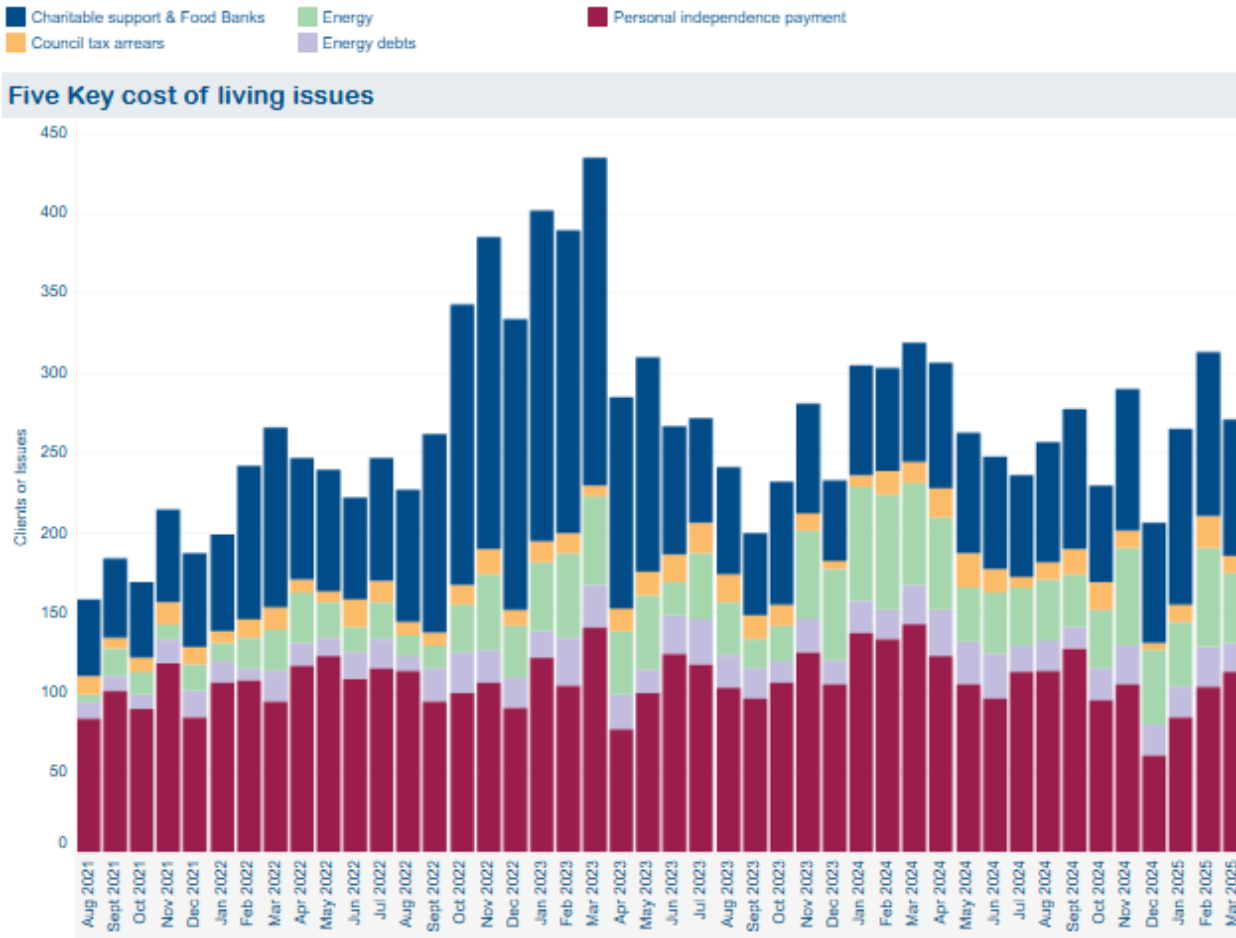
This case demonstrates the compounded challenges faced by newly arrived residents navigating the benefits system and underscores the value of holistic, tailored support in helping individuals regain financial and emotional stability.

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

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

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

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



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

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

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

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

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

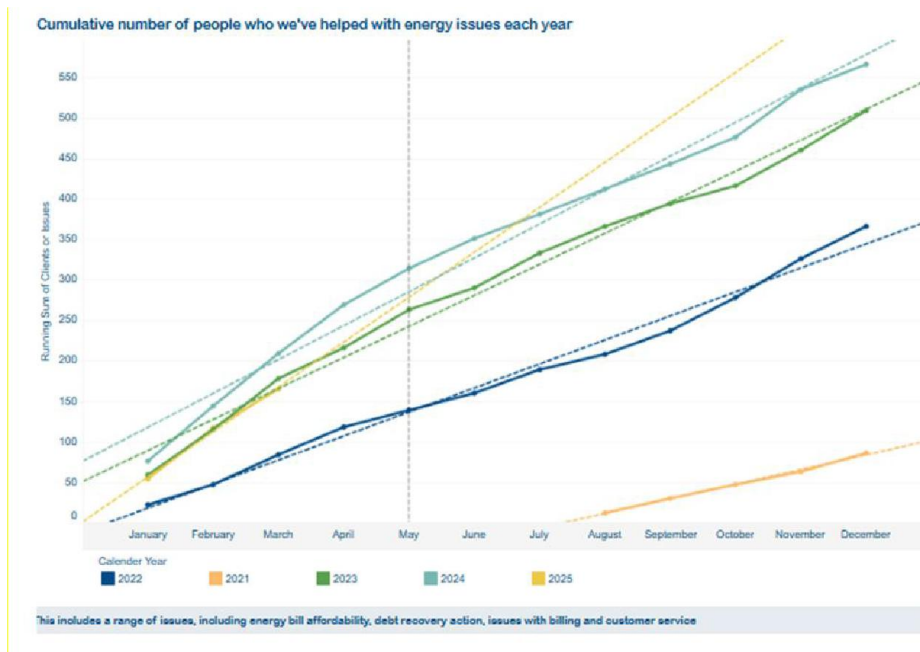
Anthony, a client with long-term health issues, had his Employment and Support Allowance (ESA) of £197 per week stopped by the Department for Work and Pensions (DWP). In addition, £45 per week was being deducted from his Personal Independence Payment (PIP). The DWP claimed Anthony had received £27,000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

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

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

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

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



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

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

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

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

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

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

## **Our Team**

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

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

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

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

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

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

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

## **Structure, Governance and Management**

### **Governance**

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

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

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

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

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

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

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

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

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

**Trustee Investment Powers**

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

**Trustee Recruitment, Induction and Training**

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

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

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

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

**Organisational Management and Leadership**

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

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

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

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

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

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

### **Fundraising**

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

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

### **Income Generation**

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

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

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

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

## **Major Risks and Risk Management**

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

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

The principal risks identified by the Board include:

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

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

## **Financial Outcome**

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

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

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

## **Reserves Policy**

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



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

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

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

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

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

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

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

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

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

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

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

### **Going concern and reserves**

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

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

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

### **Plans for the future**

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

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

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

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

## **Statement of Trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements,

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

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

In so far as the trustees are aware:

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

## **Small Companies provisions**

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

D Wyatt

Trustee

Date: 10 November 2025

S Guy

Trustee

Date: 10 November 2025

## **INDEPENDENT AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of Camden Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

### **Basis for opinion**

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

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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Camden Citizens Advice Bureaux Service 's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

## **Responsibilities of trustees**

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

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

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

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

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

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

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

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

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

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

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

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

### **Use of our report**

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

Joanna Pittman (Senior statutory auditor)

1 December 2025

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

## STATEMENT OF FINANCIAL ACTIVITIES

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

	Unrestricted funds	Restricted funds	Total funds for year to 31 March 2025	Total funds for year to 31 March 2024
	£	£	£	£
<b>Income from:</b>				
Donations	7,233	-	7,233	27,735
Charitable activities	426,315	1,118,403	1,544,718	1,426,530
Bank interest	24,595	-	24,595	33,080
Other income	500	1,000	1,500	-
<b>Total income</b>	<b>3</b>	<b>458,643</b>	<b>1,119,403</b>	<b>1,578,046</b>
<b>Expenditure on:</b>				
Charitable activities	(333,537)	(1,079,047)	(1,412,584)	(1,295,763)
<b>Total expenditure</b>	<b>4</b>	<b>(333,537)</b>	<b>(1,079,047)</b>	<b>(1,412,584)</b>
<b>Net income</b>		125,106	40,356	165,462
<b>Transfers between funds</b>	<b>10</b>	9,960	(9,960)	-
		135,066	30,396	165,462
<b>Other recognised gains</b>				
Actuarial gain on Camden LGPS		-	-	70,000
<b>Net movement in funds</b>		135,066	30,396	165,462
<b>Reconciliation of funds</b>				
Funds b/f at the beginning of the period		535,305	116,536	651,841
Funds c/f at the end of the period		670,371	146,932	817,303

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

All income and expenditure has arisen from continuing activities.

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



## BALANCE SHEET

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

Company Registration  
No. 01909828

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

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

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

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

D Wyatt, Trustee

S Guy, Trustee

## STATEMENT OF CASH FLOWS

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

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

### Analysis of net debt

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

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

# NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st March 2025

## 1. Accounting policies

### a. General information

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

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

### b. Going concern

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

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

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

### c. Basis for preparation

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

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

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

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

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

**d. Fixed assets**

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

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

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

**e. Amenities**

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

**f. Fund accounting**

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

**g. Financial instruments**

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

**h. Income**

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

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

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

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

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

Bank interest is recognised on an accrual basis.

**i. Expenditure**

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

**j. Debtors**

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

**k. Creditors**

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

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

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

**m. Defined benefit pension scheme**

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

**n. Defined contribution pension scheme**

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

**o. Leases**

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

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

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

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

## **3. Income**

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

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

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

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

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

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

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

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

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



(CITIZENS ADVICE CAMDEN)

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

4 Expenditure	Direct costs 2025 £	Support costs 2025 £	Total Funds 2025 £	Direct Cost 2024 £	Support costs 2024 £	Total Funds 2024 £
Charitable activities:						
Generalist Advice	1,315,065	97,519	1,412,584	1,182,638	113,125	1,295,763

Support costs analysis	2025	2024
	£	£
Staff costs	38,891	34,105
Running and office costs	30,471	32,198
Rent	7,900	7,900
Governance	20,257	38,922
Total	97,519	113,125

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

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

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

**Governance costs**

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

**5 Staff costs and employee information**

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

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

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

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

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

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

## 6 Pension costs

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

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

### Value of scheme assets and liabilities:

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

### Amounts recognised in the statement of financial activities

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

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

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

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

**7 Tangible fixed assets**

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

**8 Debtors**

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

**9 Creditors**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**12 Financial commitments**

**Obligations under leases**

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

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

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

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

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

**Obligations under defined benefit pension**

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

**Obligations under defined contribution pension**

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

**13 Related parties**

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

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

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