

CENTRE 70

England & Wales · Charity number 296020

Details

Other names	CENTRE '70 COMMUNITY ASSOCIATION, CENTRE 70
Status	Registered
Legal form	Charitable company
Company number	02087528
Registered	1987-02-11
Register	View on the Charity Commission register

Contact

Address	Centre 70 46 Knights Hill London SE27 0JD
Phone	02086700070
Email	trustee@centre70.org.uk
Website	www.centre70.org.uk

Activities

Objects: I) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF NORWOOD AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF RACE OF SEX, OR OF POLITICAL RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES FOR RECREATION AND LEISURE-TIME OCCUPATION IN TE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.II) TO RELIEVE THE NEED, HARDSHIP OR DISTRESS CAUSED BY SOCIAL OR ECONOMIC CIRCUMSTANCES AMONGST THE INHABITANTS OF NORWOOD AND THE NEIGHBOURHOOD IN PARTICULAR BY THE PROVISION OF LEGAL AND PRACTICAL ADVICE AND COUNSELLING.

Activities: (a) to benefit and improve the conditions of life of the inhabitants of Norwood and the neighbourhood;(b) to relieve social or economic need amongst the inhabitants of Norwood and the neighbourhood in particular by the provision of legal and practical advice and counselling

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NORWOOD AND THE NEIGHBOURHOOD
- Bexley
- Croydon
- Greenwich
- Hackney
- Islington
- Lambeth
- Lewisham
- Southwark
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£860,983	£857,103	£426,633	21
2023-03-31	£633,013	£766,235	£422,753	21
2022-03-31	£682,400	£672,744	£555,975	20
2021-03-31	£729,476	£622,654	£611,017	23
2020-03-31	£715,995	£651,235	£504,195	22

Trustees

Name	Role	Appointed
Gargie Ahmad		2021-12-07
Kate White		2015-06-02
Katherine Sophie Massey		2019-02-05
Laura Maria Cassidy		2019-09-12
Tobias Alexander O'Brien		2024-10-15

Accounts



Trustees Report and Financial Statements 2023 - 2024

Centre 70, 46 Knights Hill, West Norwood, SE27 0JD

Registered Charity No. 296020 Registered Company No. 2087528

Centre 70 Trustees Report and Financial Accounts

Contents

Introduction.....	2
Chair's Report	2
Purpose and Outcomes	3
Charitable Activities	3
Structure, Governance and Management	9
Financial position	12
Independent examiners report	14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	18
Notes to the financial statements	19

Introduction

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Chair's Report

During the last year Centre 70 has offered a huge level of support for clients experiencing multiple housing, social and financial hardships and mental health challenges. The cost-of-living crisis, which continues to affect our local community, has made huge demands on our services. Its impact is especially acute on people who were in difficult and vulnerable situations beforehand. It is in times of crisis that organisations like Centre 70 and everyone who works, volunteers and supports it are needed most, and we would like to thank everyone who continues to contribute to the positive change Centre 70 enables. The funds and donations we receive are needed more than ever at this time, and we remain very grateful to all our funders, donors and supporters.

Our Advice Services have continued to support work across housing, benefits, debt, utilities, and student finance. We continue to help people in these areas and signpost on to other sources of support where the expertise or funding exists externally.

Regrettably however, we report that for operational reasons the difficult decision was made in July 2023 to suspend the Monday evening legal advice sessions given by volunteer lawyers. Clients who cannot be advised by our other staff are being signposted to suitable alternative legal advisors.

In terms of funding we are glad that Norwood and Brixton Foodbank received more funding through the Trussell Trust enabling us to continue providing outreach advice. However, we are sad to report that we have been negatively impacted when Lambeth Council's advice commissioning process was delayed and then adapted to a grants scheme. This regrettable change resulted in a loss of over £100,000 of expected income in the 2024/2025 year towards our much-needed advice services. From April 2023 many of Lambeth Council Tenants have faced an over 300% rise in their heating and hot water costs and we have made multiple representations to the Council and Councillors.

A priority for Centre 70 is to maintain staff pay at the level required to retain our incredible team in the face of these changes, while continuing to offer as much support as possible. We are currently reviewing our operating model to accommodate these changes, and seek further funding to make sure we can keep pace with the challenge of rising costs.

Given the challenges faced both by our community and by our organisation, we are glad that our Counselling and Wellbeing Service has continued to grow and enable positive change. Further funding from Henry Smith Charity has enabled us to keep our Inspire Project this year and our National Lottery funded Wellbeing Project has continued to grow, introducing a new peer support group for men, "ChatManDo" and a movement workshop to our existing support groups, as well as providing free and low cost counselling to those who need it the most.

In terms of staff, we welcomed a new Counselling and Wellbeing Service Manager, Gabriella Andronico this year, as we said goodbye to Dominic Cookson after 5 years in the role for which we extend our thanks. Gabriella, a former supervisor on our team, has brought many insights and a steady hand to our BACP accredited counselling provision from her extensive frontline experience. Our former Service Administrator Nunzia Delle Donne has stepped up to provide maternity cover in the role of the Wellbeing and Inspire Project Co-ordinator, as Rosie Trustram began parental leave to welcome her new twins. Congratulations are in hand for them both, as well as Teah Powell, who we welcomed as a new Administrator. Their work means that we can continue to provide counselling and wellbeing initiatives in the community to help people facing multiple disadvantages who would have found it difficult to access this support elsewhere.

More milestones we are proud to celebrate this year include 40 years of service from Mark Batten MBE, our Head of Advice Services. We cannot thank Mark enough for his commitment and hope he may long be able to continue his vital work at Centre 70. We also wish our former solicitor Pat Wilkins all the very best with her

retirement, after over 11 years with us, supporting legal aid and access to justice with the team. Congratulations are also in hand for our housing caseworker Victoria Taylor, who will be moving on to train as a barrister after supporting complex legal work for clients in Lambeth.

The trustees also remain grateful for the time and effort given by our volunteers to support our work. Their invaluable skills and commitment are integral to our efforts to help our community. We wish to thank our tireless staff in all they do, and of course are grateful as always to Centre 70 Director Brian Foxley and managers Mark Batten and Gabriella Andronico for supporting the whole team.

Finally, thanks to Liz Woodroffe and Alison Julal who have stepped down as trustees. We are now seeking applications for a new Chair and new trustees to support us navigate and meet the increasing demands on our services, within an ever more constricted funding landscape. We would also welcome applications to grow our legal team. As ever, we especially welcome volunteers who have skills and experience to aid our mission, especially those from anyone with lived experience of the issues that we at Centre 70 help resolve, and anyone who has skills and experience to aid our mission. Please visit our website to learn more, and sign up to our e-newsletter to remain updated: <https://centre70.org.uk>

Purpose and Outcomes

The object of the charity is to support the people who live and work in Lambeth and adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice, psychotherapeutic counselling and wellbeing services) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including clients, are consulted and participate in developing our work, with some services co-produced with clients.

Our vision: Communities where everyone has access to the support they need to overcome adversity in their lives so they can thrive.

Our mission: Centre 70 supports and works alongside those who are facing social, mental, financial or other personal difficulties at our centre, and out in the community, through a holistic programme of free and affordable services including: expert advice; counselling & wellbeing activities; training and advocacy.

Our values: We are passionate, inclusive, responsive and community focussed

Our impact: We increase access to rights and entitlements, improve mental health and wellbeing and enhance access to life opportunities.

The impact of Centre 70's services is regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs, for example the recent expansion of our wellbeing services. Accessibility of services is reviewed regularly and changes made accordingly.

Charitable Activities

Centre 70 delivers a wide range of services to meet local needs as set out below.

Advice and Advocacy

- Housing - Possession & eviction; Homelessness; Disrepair
- Benefits - Checks and advise on entitlements; Challenging decisions

- Debt - Money management help, Budgeting, Income maximisation, Strategies to deal with debt; Reducing / challenging debts; Repayment negotiations; Utilities debt; Applying for insolvency
- General legal advice - Consumer; Family & general court matters (until July 2023)
- Student finance - Information on grants, budgeting & savings; Student finance options

This year we responded to 24,529 enquiries from 3,608 unique individuals, of which 1,322 were new clients registering to receive advice from us.

Where stated, 64% of enquiries were from clients with a Black or Minoritised Ethnic background. Where stated, 69% of enquiries were from Female clients and 48% from clients with a disability or health condition, with 19% experiencing mental health issues and 13% a long standing illness.

Our geographical reach continues to grow as we deliver services remotely and work in partnership with others who refer clients. However, the majority of the people we support are in Lambeth and surrounding areas with 60% of our enquiries coming from people resident in the following post code areas: SE27, SW2, SW16, SE19 SW4 and SW9.

Quotes from Advice clients:

"Thanks Centre 70. I'll keep spreading the word about debt advice services it makes such a difference! When we try & deal on our own the banks & collection agencies bully us. Knowledge is power!"

Debt advice client

"Thank you for your helpful reply. My landlord rang me this morning and I was totally honest with them regarding my present situation. I have entered an agreement regarding my rent arrears and am hopeful of keeping to it. Thank you once again for your help which has been immense for someone in my current circumstances."

Housing advice client

"I felt so hopeless before coming to Centre 70 but you made me feel at ease. I will stick to the plan we have made with EDF. Thank you so much for your help."

Debt advice client

"I have never heard of Centre70 until someone mentioned that I should give them a try. I was in debt, arrears, and at a point where I needed to change career. I am not good at all digitally and I can wholeheartedly say my caseworker completed everything - thousands of pounds of arrears cleared! HMRC issues cleared up! Grants / funding for training courses came through. She has been instrumental through those tough times. I was not aware that I could get help like this that actually produces results!"

Student Finance advice client

"The information about debts and which are the most important was most useful. Thank you for all the information and the packs to take away. It will be really useful for me moving forward."

Money Management course participant (prison outreach)

Counselling and Wellbeing

Centre 70 also delivers a Counselling and Wellbeing service, providing holistic support to help clients deal with mental health challenges and build their resilience and confidence.

Counselling Service

Centre 70 provides a counselling service accredited by the British Association of Counselling and Psychotherapy (BACP). We provide up to 40 sessions with one of our 25 experienced volunteer counsellors who support on average 55 clients per week. This year we carried out 133 assessments and provided counselling to 137 clients. Of those seeking counselling: 50% were from Black and Minority Ethnic backgrounds (7% increase from last year) and 65% female - a 10% reduction compared to last year and so a 10% increase in males accessing our service. We are mainly providing face to face service, with only a few clients receiving counselling via Zoom or telephone, where they are unable to attend the office location.

We are in the second year of our National Lottery Community Fund project which enables us to reach the community in different ways and support clients with wellbeing activities as outlined below.

We still see an increase in referrals from clients with more complex needs and have seen an increase in demand and complexity linked to the ongoing cost of living crisis and particularly housing issues which affect people's mental health and wellbeing.

In the last year, circa two thirds of our clients were deemed at assessment to require support from one of our most experienced counsellors, with 40% disclosing a mental or physical health disability, 43% disclosing some childhood trauma or neglect. 40% of referrals are now coming via the NHS in some way e.g. GPs or IAPT services.

The number of clients overall approaching our service has also increased and we regularly review how we can respond to demand. This year the average number of people on our waiting list was 88 compared to 80 last year and 68 the year before, despite us increasing capacity by taking on 4 additional counsellors.

Our counsellors are provided with professional supervision to ensure they are well supported and working to high ethical standards. 120 supervision sessions took place in our six supervision groups over the year. We also run training sessions for our team this year covering Trans awareness and most recently Emotional Unstable Personality Disorder (EUPD).

We operate a sliding scale of £10-£50 per session which means that higher earners subsidise the service to make it accessible to those earning less. The average fee paid by our counselling clients was £20. Our Inspire Project offered free counselling to 35 clients per year who are unable to afford the minimum £10 fee.

Quotes from Counselling clients:

"Helped me to understand and overcome family conflicts. Helped me to understand my feelings and to value myself."

"It has given me clarity and made things more bearable and manageable. I have been able to try new things and start positive habits easier. I'm more calm and more at peace."

"I have recognised my negative way of thinking which I was not aware of before. I am more able to try and change this now."

"Since receiving Counselling I am less anxious and generally more relaxed about everything. The recurring thoughts about harm coming to my grandchildren has stopped. I've noticed that my thought processes are much clearer particularly upon waking up in the morning. It feels like there's less muddle in my head."

"I feel more positive about my life and it has given me the tools to make small but positive changes."

Wellbeing Service

Now in the second year of our Wellbeing Service, funded by the National Lottery Community Fund, we've continued to develop a wide range of activities, adopting a community consultative and ongoing collaborative approach to offer one to one and group support activities.

These include:

- Maternal Journal creative group for new and pregnant mums to explore complex experiences completing 4 x 6 week workshops for 34 mothers in total. We are now also running a monthly online group for the mothers who have attended the groups for support of which 50 mothers have attended
- Menopause support group providing peer support and expert information in a supportive community, this year supporting 234 women who attended online and in person sessions
- Bereavement group at West Norwood library with a weekly drop in starting in September 2023 with 91 attendees
- Community one to one Befriending Service provided by trained volunteers, meeting in the community to build relationships and confidence, with training provided to 19 Befrienders of which 11 were new
- Community wellbeing workshops on different topics including a Wellbeing day at the Portico Gallery with 25 attendees

Quotes from Wellbeing activity and group participants:

"A huge thank you, this opportunity has changed my life for the better and offered me the support I needed at a dark and difficult time. I'd love to attend follow on groups or even a maternal journal retreat - I am an event organiser by profession so would be happy to help with future events and activities ."

"Although we are all unique, our challenges, interests, and aspirations align in numerous ways. We all shared a great deal in common."

"You can learn so much from meeting new/different people who are generous enough to share their experiences."

"Inspired; uplifted and in awe of individual resilience."

Inspire project

We successfully sourced funding from the Henry Smith Charity to continue our Inspire project from April 2023. This programme provides opportunities for people to receive advice on debt, welfare and housing matters, alongside counselling, and to then access volunteering opportunities with training and support, to go on to help others in our community.

- 35 clients received 501 hours of free counselling
- 61 clients received 105 hours of advice appointments (excluding follow up case work undertaken)
- 11 clients have trained and gone on to volunteer with Centre 70
- 39 outreach sessions providing information and signposting have been delivered by peer volunteers, reaching 184 people.
- Sessions included finance information for students, income maximisation for women with chronic health conditions and energy information for a Black health initiative
- 2 - 4 hours per week of additional support provided to advice staff

Quotes from Inspire clients:

"I appreciate the help and support I have received. You were available to ask questions on matters I didn't understand. You also advised me of other benefits I might be entitled to. The grant and childcare bursary has been very instrumental in me furthering my education."

"I was feeling as anxious and hopeless as ever at the office door. Still your warm and welcome and professional approach to my case made me feel at ease and optimistic, and I am grateful for your kindness and your effort."

90% of peer volunteers have been able to use their experiences to support others in the community, with 100% reporting they've gained knowledge or skills; improved their social networks or made friends; have increased confidence and that involvement with the Inspire projects has improved their wellbeing.

Quotes from Inspire volunteers:

"Gives me a sense of purpose, especially within my own community."

"Gave me back self respect, confidence and I feel useful again."

Collaboration and Partnerships

Centre 70's work is carried out in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example, we provide outreach advice in prisons and at probation services, at local food community hubs, in colleges and children's centres, and at other local charities including Mosaic Clubhouse and The Baytree Centre in Lambeth.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

Centre 70 collaborates with Brixton Advice Centre to provide advice to users of local foodbanks and new funding from the Trussel Trust in October 2023 allowed us to continue this work.

We continue a partnership with We Are to provide debt advice as part of a number of advice agencies to L&Q housing tenants.

Our partnership with the Deborah Ubee Trust came to an end, but we have been collaborating with other counselling services locally and in other boroughs e.g. One Vision, to refer clients between us to help manage demand and be able to refer individuals to the most appropriate service for their needs.

We continue to run our Bereavement Help Point in partnership with St Christopher's Hospice and Lambeth Libraries, providing an open space for people who are bereaved to meet and support each other.

Quality Standards

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP) and we renewed our Cyber Essentials certification during this year. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

Public benefit

The Trustees consider that Centre 70's objectives and activities stated above provides public benefit within the meaning and terms of the Charity Commission.

Strategic Priorities 2022/25

We continue to align work with four strategic priorities below:

1. Increase awareness and access to legal rights and entitlements
2. Improve mental health and wellbeing
3. Improve access to life opportunities
4. Improve sustainability of the organisation

Annual objectives 2023 / 24

At our annual Trustee away day in January 2024, we reviewed our key priorities, some of which had been paused during the uncertainty and extended period of the commissioning process by Lambeth Council. In light of the ensuing funding gap, we recognised the need to focus on new models of delivery, including increasing income generation, to meet this gap and secure and sustain current jobs.

We continued to focus on:

1. Undertaking a capacity review - looking at staffing, structure and succession planning for senior management
2. Address trustee succession recruiting to skills gaps and improved diversity as appropriate
3. Select and implement a new CRM to enable better record keeping and improved monitoring and evaluation of our work
4. Undertake a delivery review - including online versus face-to-face services; one to one support & group support; alternatives methods of delivery to achieve our outcomes
5. Improve the premises at Knights Hill - making it a nicer building to both work and access services from, prioritising essential work such as heating and ventilation and upgrading electrics, whilst we fundraise for bigger renovations
6. Broader communications and messaging, including engaging with other organisations for cascading, reach and diversity via our website and other channels

Volunteers

Centre 70 extends its thanks to all the volunteers who help deliver our community impact. Although we no longer operate a legal advice clinic, we want to thank and recognise contributions from all the volunteer lawyers who have staffed our weekly Monday evening Legal Advice Clinics over the years. We also want to highlight the work of the volunteers who provide the counselling sessions without which we wouldn't be able to offer this service. Also the Inspire volunteers who are service users and are now volunteering for Centre 70, for example to deliver utilities information workshops, to help with administration and to set up peer support groups. We also have new volunteers helping run wellbeing activities and befrienders. In total this year an incredible 57 people volunteered their time to Centre 70's services.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. This year we undertook an Eco Audit funded by City Bridge Foundation and any new environmental practices recommended are being added to the plan. Centre 70's Environmental and Sustainability Policy Statement is available on request.

Structure, Governance and Management

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors/trustees of the charitable company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There are a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

Current Trustees

- Martin Beard (Company Secretary)
- Elvis Langley (Chair from Oct 2022)
- Kati Massey (Treasurer)
- Gargie Ahmad
- Laura Cassidy
- Gai Tetlow
- Kate White
- Liz Woodroffe (stepped down in February 2024)
- Alison Julal (stepped down in December 2023)

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and the Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year one new member has been recruited. Training is available for Trustees and there is an induction procedure to support new Trustees, including a buddying arrangement with an experienced Trustee. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

We are actively looking to diversify our Trustee Board, increasing representation from the communities we serve, and increasing the number of Trustees since two have had to step down during this last year. Trustees are elected to the Board at the Annual General Meeting.

Key management remuneration

Senior Management Team remuneration in the year (three posts) was £157,298 (2022-23 £136,169). It should be noted that the majority of the three managers' work relates to Charitable Activities.

Governance

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subject all its processes and procedures to the principles set out in the Code as below.

Charity Governance Code

Purpose

The Board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims in future.

Integrity

The Board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control

The Board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk.

Board effectiveness

Trustees offer a wide range of skills to enhance the Board's performance and, with the help and guidance of the Chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other Board members. Each year at the Trustees Away Day and subsequent Board of Trustees meetings, Centre 70 carries out a skills audit to identify new skills required and new Trustees are recruited accordingly.

Diversity

The Board seeks to recruit Trustees from a wide range of backgrounds, skills and experience. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere. We are always seeking to strengthen diversity on the Board and are continually reviewing how and where to encourage more diversity across in the organisation in future.

Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders. Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

Responsibilities of Trustees

The Trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware
- 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 auditors are aware of that information

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, although recently we have successfully diversified funding streams.

After a protracted period, we received reduced overall funding from the London Borough of Lambeth and so are mitigating this by remodelling and deploying staff under other income generation or paid per case contracts. Introducing this new way of working brings with it risks and so we plan to phase this in whilst funding tapers and implement systems to track and monitor income in real time so adjustments can be made as we go along.

Other risks identified are outlined below:

- One of the two Housing solicitors retired in March 2023 and we have been unable to recruit resulting in reduced income from chargeable housing work. To mitigate we increased capacity in the team by increasing staff hours and took on a paralegal in October 2023.
- Cyber attacks - we are ensuring there is regular training for the team and implementing additional system security to mitigate
- Retention of long serving experienced staff -offering flexibility in hours and roles

- Ensuring our premises at 46 Knights Hill is fit for purpose for staff and clients
- Loss of trustees with a range / specific knowledge in key areas

However, despite the funding risks, fundraising and donations still contributed £63,297 (2022-23 £47,974) to the organisation.

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has increased from £633,013 to £860,983. The resultant surplus for the year is £3,880 (2022-23 returning a deficit of £133,222). General funds at the end of the year were £426,633 (2022-23 £422,753).

We are working hard to ensure that our income portfolio remains diverse to provide us with increased resilience, and are continuing to target investment in staff in areas where we can generate and increase further income.

Funders

These accounts show Centre 70's income comes from a wide range of funders, contracts and donors. Lambeth Council fund a proportion of our advice work, although as previously mentioned this has reduced in the period, and continues to do so going forward. Income also from the Legal Aid Agency, Walcot Foundation for our advice for students, the National Lottery Community Fund for our Wellbeing service and Henry Smith for our Inspire project.

Donors

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust and the Elizabeth and Prince Zaiger Trust.

Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Unrestricted reserves at the end of year were £426,633 (2022-23 £422,753), representing over four months' non-discretionary expenditure.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or its legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one-off premium for such runoff cover for six years in the event that this is needed in the future.

The Board considers that the reserves at the end of the year satisfied this policy.

Independent Examiners

The Independent Examiners are Menzies LLP of Richmond House, Walkern Road, Stevenage SG1 3QP. Centre 70 does not meet the required threshold to be subject to statutory audit therefore at the advice of Menzies LLP, the decision was made for them to carry out an independent examination of the finances for 2023-2024. It is anticipated that the same course of action will be proposed at the next Annual General Meeting for the 2024-2025 finances.

Financial statements are published on Centre 70's website and their integrity is the responsibility of the Trustees.

The Trustees have prepared this report in accordance with the provisions of Part 15 of the Companies Act 2006.

Signed by Kati Massey, Treasurer, on behalf of the Trustees of Centre 70

Kati Massey

Signed by:

Kati Massey

5E1D4E9ECD6841A...

Date: 23-Dec-2024

Reference and administrative details of the charity, its Trustees and advisors for the year ended 31 March 2024

E Langley, Chair
K S Massey, Treasurer
G Ahmad
M P Beard
L M Cassidy
G Tetlow
K F White
E O Woodroffe (Resigned 12 February 2024)
A M Julal (Resigned 7 December 2023)

Company registered number	02087528
Charity registered number	296020
Registered office	46 Knights Hill London SE27 0JD
Company secretary	M P Beard
Independent examiner	Menzies LLP Chartered Accountants Richmond House, Walkern Road Stevenage, Hertfordshire SG1 3QP

Independent Examiner's Report to the Trustees of Centre 70 ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

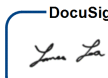
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA and ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
James Fox FCCA ACA

Dated: 23-Dec-2024

Menzies LLP Chartered Accountants
Richmond House, Walkern Road
Stevenage, Hertfordshire
SG1 3QP

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 March 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	63,297	63,297	47,974
Charitable activities	4	251,650	542,156	793,806	584,294
Investments	5	-	3,880	3,880	745
Total income		<u>251,650</u>	<u>609,333</u>	<u>860,983</u>	<u>633,013</u>
Expenditure on:					
Charitable activities	6	251,650	605,453	857,103	766,235
Total expenditure		<u>251,650</u>	<u>605,453</u>	<u>857,103</u>	<u>766,235</u>
Net movement in funds		<u>-</u>	<u>3,880</u>	<u>3,880</u>	<u>(133,222)</u>
Reconciliation of funds:					
Total funds brought forward		-	422,753	422,753	555,975
Net movement in funds		-	3,880	3,880	(133,222)
Total funds carried forward		<u>-</u>	<u>426,633</u>	<u>426,633</u>	<u>422,753</u>

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

The notes on pages 20 to 33 form part of these financial statements

Balance sheet

As at 31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	11	282,663	292,282
		<u>282,663</u>	<u>292,282</u>
Current assets			
Debtors	12	58,220	154,011
Cash at bank and in hand		238,680	91,414
		<u>296,900</u>	<u>245,425</u>
Creditors: amounts falling due within one year	13	(143,761)	(97,527)
Net current assets		<u>153,139</u>	<u>147,898</u>
Total assets less current liabilities		<u>435,802</u>	<u>440,180</u>
Creditors: amounts falling due after more than one year	14	(9,169)	(17,427)
Net assets excluding pension asset		<u>426,633</u>	<u>422,753</u>
Total net assets		<u>426,633</u>	<u>422,753</u>
Charity funds			
Unrestricted funds	15	426,633	422,753
Total funds		<u>426,633</u>	<u>422,753</u>

Balance sheet (continued)

As at 31 March 2024

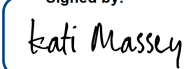
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

Signed by:

5E1D4E9ECD6841A.....
K S Massey
Trustee

Date: 23-Dec-2024

The notes on pages 20 to 33 form part of these financial statements

Statement of cash flows

For the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	151,644	(267,339)
Cash flows from investing activities		
Interest received	3,880	745
Net cash provided by investing activities	3,880	745
Cash flows from financing activities		
Repayment of loans	(8,258)	(8,669)
Net cash used in financing activities	(8,258)	(8,669)
Change in cash and cash equivalents in the year	147,266	(275,263)
Cash and cash equivalents at the beginning of the year	91,414	366,677
Cash and cash equivalents at the end of the year	<u>238,680</u>	<u>91,414</u>

The notes on pages 20 to 33 form part of these financial statements

Notes to the financial statements

For the year ended 31 March 2024

1. General information

Centre 70 is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 13.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre 70 meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements

For the year ended 31 March 2024

2.5 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- over the life of the lease
Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

2.6 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Pensions

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

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations and legacies

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Donations	<u>63,297</u>	<u>63,297</u>	<u>47,974</u>

4. Income from charitable activities

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Grants	60,000	265,785	325,785	197,906
Foodbank project	27,230	-	27,230	26,952
Lambeth Housing Management	-	93,650	93,650	93,650
Legal Housing	-	104,692	104,692	64,957
Legal aid contract	-	6,837	6,837	3,385
L&Q Pound Advice	-	45,908	45,908	33,002
Thames Water Trust Fund	29,250	-	29,250	39,002
Trust for London (project)	42,955	-	42,955	36,300
Counselling service fees	-	25,284	25,284	21,834
National Lottery Community Fund Project	92,215	-	92,215	38,656
Chaniel Community Project	-	-	-	3,650
Lambeth Wellbeing Hubs	-	-	-	25,000
	<u>251,650</u>	<u>542,156</u>	<u>793,806</u>	<u>584,294</u>

Notes to the financial statements

For the year ended 31 March 2024

Grants received included in the above, are as follows:

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
The Walcot Foundation	-	57,058	57,058	52,836
London Borough of Lambeth	-	168,559	168,559	98,000
HMPPS	-	38,888	38,888	26,420
Inspire	60,000	-	60,000	20,650
Nurture Organisations	-	1,280	1,280	-
	<u>60,000</u>	<u>265,785</u>	<u>325,785</u>	<u>197,906</u>

5. Investment income

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Deposit account interest	<u>3,880</u>	<u>3,880</u>	<u>745</u>

Notes to the financial statements

For the year ended 31 March 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024	Unrestricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Advice services	251,650	452,689	704,339	663,317
Counselling services	-	152,764	152,764	102,918
	<u>251,650</u>	<u>605,453</u>	<u>857,103</u>	<u>766,235</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2024	Support costs 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Advice services	689,845	14,494	704,339	663,317
Counselling services	152,764	-	152,764	102,918
	<u>842,609</u>	<u>14,494</u>	<u>857,103</u>	<u>766,235</u>

Notes to the financial statements

For the year ended 31 March 2024

Analysis of direct costs

	Total funds 2024	<i>Total funds 2023</i>
	£	<i>£</i>
Staff costs	725,967	<i>655,141</i>
Depreciation	9,619	<i>4,800</i>
Insurance	5,855	<i>7,934</i>
Utilities	5,098	<i>5,321</i>
Telephone	5,764	<i>5,516</i>
Postage and stationery	5,829	<i>5,238</i>
Professional disbursements	20,353	<i>11,513</i>
Repairs and maintenance	8,796	<i>9,986</i>
Staff support costs	3,901	<i>1,322</i>
Subscriptions and publications	3,317	<i>3,901</i>
Computer and related costs	13,887	<i>12,883</i>
Bank charges and interest	3,738	<i>3,540</i>
Counselling supervision fees	30,485	<i>15,064</i>
	<u>842,609</u>	<i><u>742,159</u></i>

Analysis of support costs

	Total funds 2024	<i>Total funds 2023</i>
	£	<i>£</i>
Auditor's remuneration	-	<i>5,500</i>
Independent examiner's remuneration	4,000	<i>-</i>
Finance related costs	10,494	<i>18,576</i>
	<u>14,494</u>	<i><u>24,076</u></i>

Notes to the financial statements

For the year ended 31 March 2024

8. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,000	-
Fees payable in respect of:		
Auditor's remuneration	<u>-</u>	<u>5,500</u>

9. Staff costs

	2024	2023
	£	£
Wages and salaries	654,190	583,357
Social security costs	58,752	58,507
Contribution to defined contribution pension schemes	13,025	13,277
	<u>725,967</u>	<u>655,141</u>

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

	2024	2023
Advice	19	19
Counselling	4	4
	<u>23</u>	<u>23</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total key management personnel remuneration was £157,298 (2023 £136,169).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL-).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Notes to the financial statements

For the year ended 31 March 2024

11. Tangible fixed assets

	Long-term leasehold property £	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	240,000	120,470	25,510	22,340	408,320
At 31 March 2024	<u>240,000</u>	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>408,320</u>
Depreciation					
At 1 April 2023	10,400	57,788	25,510	22,340	116,038
Charge for the year	4,800	4,819	-	-	9,619
At 31 March 2024	<u>15,200</u>	<u>62,607</u>	<u>25,510</u>	<u>22,340</u>	<u>125,657</u>
Net book value					
At 31 March 2024	<u>224,800</u>	<u>57,863</u>	<u>-</u>	<u>-</u>	<u>282,663</u>
<i>At 31 March 2023</i>	<u>229,600</u>	<u>62,682</u>	<u>-</u>	<u>-</u>	<u>292,282</u>

Notes to the financial statements

For the year ended 31 March 2024

12. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	51,898	153,451
Other debtors	3,687	-
Prepayments and accrued income	2,635	560
	<u>58,220</u>	<u>154,011</u>

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans	6,806	8,508
Other taxation and social security	25,180	35,013
Other creditors	-	11,665
Accruals and deferred income	111,775	42,341
	<u>143,761</u>	<u>97,527</u>

Deferred income has been accounted to ensure that charitable income has been recognised in the correct financial period, in accordance with the accounting policies of the entity.

Notes to the financial statements
For the year ended 31 March 2024

14. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	<u>9,169</u>	<u>17,427</u>

Included within the above are amounts falling due as follows:

	2024	2023
	£	£
Between one and two years		
Bank loans	<u>9,169</u>	<u>9,169</u>
Between two and five years		
Bank loans	<u>-</u>	<u>8,258</u>

Notes to the financial statements

For the year ended 31 March 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General fund	<u>422,753</u>	<u>609,333</u>	<u>(605,453)</u>	<u>426,633</u>
Restricted funds				
Thames Water Trust Fund	-	29,250	(29,250)	-
Tudor Trust	-	30,000	(30,000)	-
City Bridge Trust	-	30,000	(30,000)	-
Foodbank projects	-	27,230	(27,230)	-
Trust for London	-	42,955	(42,955)	-
National Lottery Community Fund	-	92,215	(92,215)	-
	<u>-</u>	<u>251,650</u>	<u>(251,650)</u>	<u>-</u>
Total of funds	<u>422,753</u>	<u>860,983</u>	<u>(857,103)</u>	<u>426,633</u>

Notes to the financial statements

For the year ended 31 March 2024

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General fund	<u>555,975</u>	<u>467,803</u>	<u>(601,025)</u>	<u>422,753</u>
Restricted funds				
Thames Water Trust Fund	-	39,002	(39,002)	-
Tudor Trust	-	10,325	(10,325)	-
City Bridge Trust	-	10,325	(10,325)	-
Foodbank projects	-	26,952	(26,952)	-
Chaniel Community Project	-	3,650	(3,650)	-
Trust for London	-	36,300	(36,300)	-
National Lottery Community Fund	-	38,656	(38,656)	-
	<u>-</u>	<u>165,210</u>	<u>(165,210)</u>	<u>-</u>
Total of funds	<u>555,975</u>	<u>633,013</u>	<u>(766,235)</u>	<u>422,753</u>

Notes to the financial statements

For the year ended 31 March 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	422,753	609,333	(605,453)	426,633
Restricted funds	-	251,650	(251,650)	-
	<u>422,753</u>	<u>860,983</u>	<u>(857,103)</u>	<u>426,633</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	555,975	467,803	(601,025)	422,753
Restricted funds	-	165,210	(165,210)	-
	<u>555,975</u>	<u>633,013</u>	<u>(766,235)</u>	<u>422,753</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Total funds 2024
	£	£
Tangible fixed assets	282,663	282,663
Current assets	296,900	296,900
Creditors due within one year	(143,761)	(143,761)
Creditors due in more than one year	(9,169)	(9,169)
Total		
	<u>426,633</u>	<u>426,633</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023</i>	<i>Total funds 2023</i>
	£	£
Tangible fixed assets	292,282	292,282
Current assets	245,425	245,425
Creditors due within one year	(97,527)	(97,527)
Creditors due in more than one year	(17,427)	(17,427)
Total		
	<u>422,753</u>	<u>422,753</u>

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

CENTRE 70

England & Wales - Charity number 296020

Accounts



Trustees Report and Financial Statements 2022 - 2023

Centre 70, 46 Knights Hill, West Norwood, SE27 0JD

Registered Charity No. 296020 Registered Company No. 2087528

Centre 70 Trustees Report and Financial Statements

Contents

Introduction.....	2
Chair's Report	2
Purpose and Outcomes	3
Charitable Activities.....	3
Structure, Governance and Management	8
Financial position.....	12
Report of the Independent Auditors.....	14
Financial Statements	18
Statement of Financial Activities.....	18
Statement of Financial Position.....	19
Statement of Cash Flows.....	21
Notes to Statement of Cash Flows.....	22
Notes to Financial Statements.....	23

Introduction

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's Report

Centre 70 is here to help and we now handle more clients with multiple issues, more vulnerable clients and more matters of greater complexity. The cost of living crisis has been a dominant feature of this last year. Our work, started over fifty years ago by people from the local communities, is needed more than ever.

This last year has witnessed the exciting expansion of our Wellbeing services. Our befriending service and wellbeing workshops continue to develop and we have extended the range of the peer support groups to include a Maternal journal group and a Menopause support group and have plans to add a Bereavement help group. Our Inspire project supported by the Henry Smith Charity continues our holistic approach, combining the expertise of our advice and counselling teams.

Our Advice services are experiencing greater demand across all areas we specialise in. There is a growth in more complex issues. An increase in enquiries about disrepair cases, in both the private and public sector housing, has been stretching our Housing Team who have found it necessary, in some instances, to seek judicial review of the actions of some public authorities.

Our Debt Service has found that 80% of our clients have a negative budget for their basic needs, even after we have maximised their income resources. Advice on Benefits is in increasing demand and is hampered by the difficulties in challenging decisions of government departments and agencies. Our work on Student Finance, supported by Walcot Foundation, is invaluable for students connected with the Borough Lambeth to help them overcome money issues while completing their studies. Our Utilities advice is there to help people who cannot or are struggling to meet their increasing utility bills.

One special service we provide, gained from our many years of work and expertise, is to also point enquirers to the right people and organisations to help on matters which are outside our areas of expertise and funding.

Our BACP accredited Counselling Service offers low cost and free counselling, providing a means for clients to navigate their way through their mental health issues. Through this service we continue to provide support to those who would find it difficult to access long-term therapy elsewhere. The demand for this service remains very high and appears to reflect the social upheavals and added stresses of the present time.

Our services are there to help as much as our resources allow. We are very grateful for all the financial help and support we receive from our funders and donors. Obviously, with more financial resources we could achieve more from our specialist services to meet the increasing needs and demands of the local communities. We trust that money will be made available and we will be successful in Lambeth's delayed commissioning process. Our premises need to be upgraded and we are seeking funding to pay for improved ventilation and heating, updated electrics, new windows and general redecoration.

The trustees wish to thank our director Brian Foxley, our managers Mark Batten and Dominic Cookson and all our staff. We very much appreciate their work, their commitment and their adaptability. Our history of good staff retention continues with no changes of staff over the last year. Our volunteers and supporters are also invaluable for our work, and we would like to thank them for their skill, time and support.

Last year we welcomed Alison Julal with her expertise in counselling to the Trustee Board. There are still spaces on the Board and we welcome applicants for this important role. We especially welcome applications from people who have had lived experience of the issues we support people with, as well as those who have relevant skills related to our work. Please sign up as a volunteer, or for our e-newsletter, on our website <https://centre70.org.uk>.

Elvis Langley, Chair

Purpose and Outcomes

The object of the charity is to support the people who live and work in Lambeth and adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice, psychotherapeutic counselling and wellbeing services) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including clients, are consulted and participate in developing our work, with some services co-produced with clients.

Our vision: Communities where everyone has access to the support they need to overcome adversity in their lives so they can thrive.

Our mission: Centre 70 supports and works alongside those who are facing social, mental, financial or other personal difficulties at our centre, and out in the community, through a holistic programme of free and affordable services including: expert advice; counselling & wellbeing activities; training and advocacy.

Our values: We are passionate, inclusive, responsive and community focussed

Our impact: We increase access to rights and entitlements, improve mental health and wellbeing and enhance access to life opportunities.

The impact of Centre 70's services is regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs, for example the recent expansion of our wellbeing services. Accessibility of services is reviewed regularly and changes made accordingly.

Charitable Activities

Centre 70 delivers a wide range of services to meet local needs including:

Advice and Advocacy

- Housing - Possession & eviction; Homelessness; Disrepair
- Benefits - Checks and advise on entitlements; Challenging decisions
- Debt - Money management help, Budgeting, Income maximisation, Strategies to deal with debt; Reducing / challenging debts; Repayment negotiations; Utilities debt; Applying for insolvency
- General legal advice - Consumer; Family & general court matters
- Student finance - Information on grants, budgeting & savings; Student finance options

This year we responded to 23,721 enquiries (an increase from last year's 18,912) from 4,624 unique individuals (another increase from 3,885 last year), 1,436 of which were new clients registering to receive advice from us (an increase of 310 from last year).

52% of enquiries were for Debt, 31% for Benefits and 12% for Housing matters.

Where stated, 74% of clients are from a Black or Minority Ethnic background, and two thirds Female. Where stated, 49% had a disability or health condition, with 17% experiencing mental health issues, 14% a long standing illness and 11% a physical disability.

90% of advice contacts were made by phone, email or letter, with 10% via in person appointments or our open door drop in. During the period there were 6 home visits made.

Our geographical reach keeps growing as we continue to deliver services remotely and work in partnership with others who refer clients. However, the majority of the people we support are in Lambeth and surrounding areas with 65% of our enquiries coming from people resident in the following post code areas: SE27, SW2, SW16, SW9, SW4 and SE19.

We continue to work with Brixton Advice Centre and local Foodbanks with one of our advisers providing outreach sessions on Wednesdays at Brixton Hill Methodist Church and on Thursdays at Emmanuel Community Centre, Clive Road.

Quotes from Advice clients:

"Thanks very much for the wise advice. I wouldn't have known what to do without your help and I'm very grateful"

"I am glad with the help and advice given, it improved my studies a lot. I could pay for a better internet and was less worried about money or my financial circumstances. Having small children and studying at the same time is not easy financially talking is so hard but I could manage"

"Centre 70 help and made me aware that I am entitled to some benefits which I did not have a clue of. I'm very grateful"

"I have been worrying for so long about all of this, and at the same time trying to pretend it's not happening. I am feeling so relieved, I can't thank you enough"

Counselling and Wellbeing

Centre 70 also delivers a Counselling and Wellbeing service, providing holistic support to help clients deal with mental health challenges and build their resilience and confidence.

Counselling Service

Centre 70 provides a counselling service accredited by the British Association of Counselling and Psychotherapy (BACP). We provide up to 40 sessions with one of our 24 experienced volunteer counsellors who support around 50 clients per week. This year we carried out 118 assessments and provided counselling to 128 clients. Of those seeking counselling, 43% were from Black and Minority Ethnic backgrounds and 75% were female. Following the end of lockdown restrictions we have re-introduced a face to face service, retaining a small remote offer for those unable to attend our centre.

From October 2022 we have received 3 years of funding from National Lottery Community Fund to expand the counselling service, and to develop a new Wellbeing Service (see further information below).

Since lockdown we have seen in an increase in referrals from clients with more complex needs. Half of our clients were deemed at assessment to require support from one of our most experienced counsellors. At assessment 45% disclosed some childhood trauma or neglect, and 43% that they were on some form of mental health medication. Half disclosed a mental or physical health disability. 50% of referrals are now coming via the NHS in some way (compared to 25% a couple of years ago). The number of clients overall approaching our service has also increased, this year the average number of people on our waiting list was 80 compared to 68 last year, despite us increasing capacity by taking on 4 additional counsellors.

Our counsellors are provided with professional supervision to ensure they are well supported and working to high ethical standards. 120 supervision sessions took place in our six supervision groups over the year. We also ran training sessions for our team covering EMDR (Eye Movement Desensitization and Reprocessing) therapy, Client assessments and Dealing with Money in the Counselling Relationship.

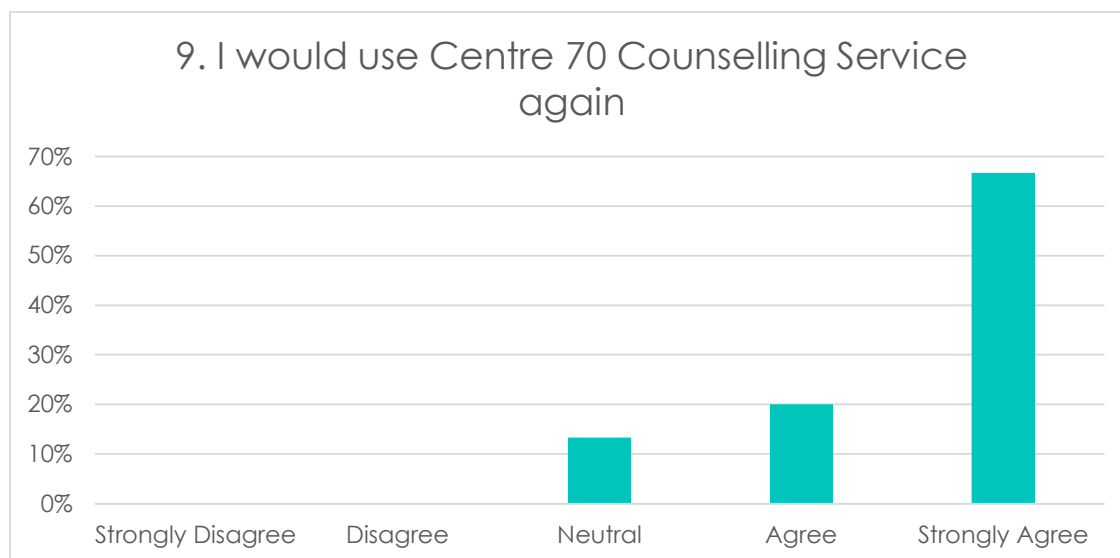
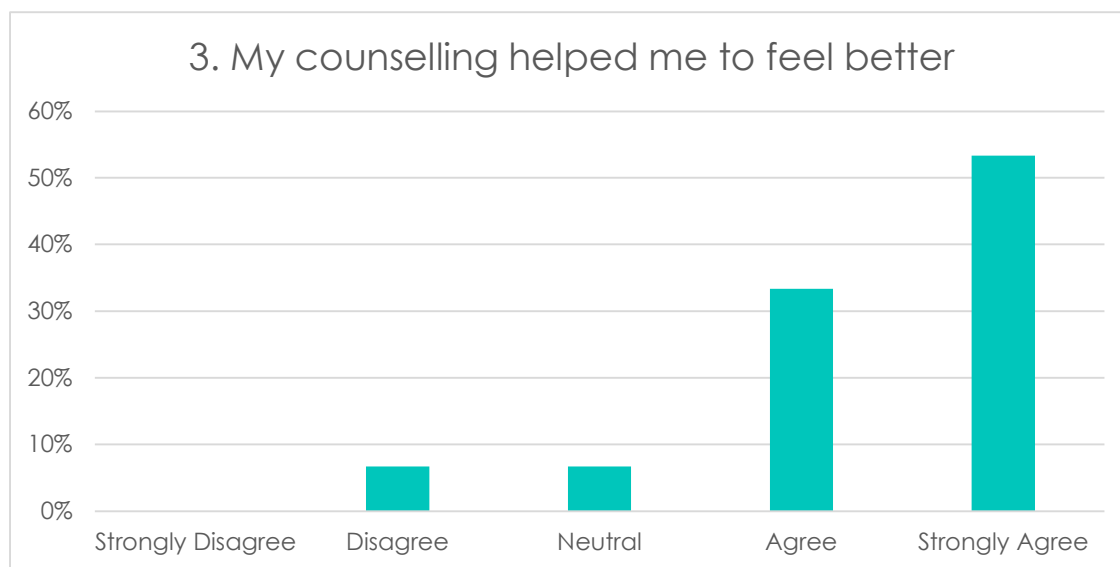
We operate a sliding scale of £10-£50 per session which means that higher earners subsidise the service to make it accessible to those earning less. The average fee paid by our counselling clients was £17. Our Inspire Project offers free counselling to 30 clients per year who are unable to afford the minimum £10 fee.

Quotes from Counselling clients:

"My counsellor was very supportive and helped me to see things from another point of view. I left my sessions feeling a lot more positive about my future."

"Massively transformed how I relate to myself and allowed me to feel my feelings without it feeling too much."

"Counselling was so beneficial. I felt heard, supported, not at all judged and really felt I was getting in touch with how I was feeling. Thankful to my counsellor and thankful for C70 offering low-cost counselling sessions."



Wellbeing Service

In October we started our brand new Wellbeing Service, funded by the National Lottery Community Fund. This allows us to provide a wider range of activities, support and development to our clients, and to work with people new to Centre 70. Following community consultation and with ongoing collaboration we have launched this new and popular service providing one to one and group support.

- Maternal Journal creative group for new and pregnant mums to explore complex experiences
- Menopause support group providing peer support and expert information in a supportive community

- Community one to one Befriending Service provided by trained volunteers, meeting in the community to build relationships and confidence
- Community wellbeing workshops on different topics
- Delivered 227 hours of support to 90 clients
- Trained 11 new befriending volunteers to offer one to one befriending support

Quotes from Wellbeing Clients:

"Being a part of the group has helped with my feeling of isolation, ... a safe space to talk about menopause, it doesn't shy away from difficult topics. I have seen so much Empathy amongst the group. I enjoy the practical advice and suggestions for wellbeing coming from both expert presenters and amongst the group during the breakout sessions and have actively made changes i.e. my diet, exercising and emotional wellbeing."

"It's fantastic to be able to share with other women who are going through the same thing as I am, as this is a very lonely journey and can be quite scary."

"It's helped me to feel happier and more connected. It's helped me to enjoy motherhood more and understand and process my experience. It's helped me accept motherhood for what it is - a huge seismic shift that brings loads of feelings and challenges. It's helped to see that I'm not rubbish at it or the only who finds it hard - it's just actually hard."

"I really enjoyed trying to express myself through art for the first time in many many years, and it was great to share that work with other people in the group and with my friends and family. The facilitators were so supportive and understanding and created a space where people felt comfortable sharing, even with people who they'd only met a couple of times. I can't praise the programme highly enough - every new mother should get the opportunity to attend a group like this! I cannot think of another space that exists that supports mothers as people, rather purely as mothers of babies."

"My experience of the group was overwhelmingly positive. It gave me a space to have time to think about myself and my own feelings and needs ... and sharing struggles and experiences with others in the group was really therapeutic and beneficial."

"The group offered a great chance for connection with others and space to be seen and heard and to process thoughts and feelings."

"A huge thank you, this opportunity has changed my life for the better and offered me the support I needed at a dark and difficult time."

Inspire

The Inspire project continues to show the benefits of being able to receive advice on debt, welfare and housing matters, combined with counselling and volunteering opportunities and training, which includes helping others in the community. Our peer volunteer team, made up of people who are service users facing multiple disadvantages in their lives, have provided peer support, information sessions and workshops both online and in-person across Lambeth. The Inspire project has now been funded for 3 further years from the Henry Smith Foundation from April 2023.

- 30 clients received 20-40 weeks of free counselling
- 40 clients received advice
- 8 peer volunteers delivered information sessions, supported clients and Centre 70 Advice staff

Quotes from Inspire clients:

"The experience I had with Centre 70 was such a good experience because of the counsellor I had - so keep up the good work Centre 70."

“Centre 70 remains a beacon, not just of scrupulous, professional fairness and equitable distribution of resources, but a place of genuine sanctuary and care.

“I really valued my counselling sessions. I’m actually looking forward to returning.”

Quotes from Inspire volunteers:

“As Inspire volunteers the positive thing people should know is that we feel included, I have met a whole lot of people, been and done things I wouldn’t have done, started classes and done new things in the community. Coming here, I wouldn’t have known about discounts for myself, and now I can give that information to others in friends and family and it works a lot for people. Also I learned about boundaries and relationships and that’s useful in my own life. Meeting people in work environment so I can take that into a work setting in future.”

“I haven’t worked for a long time and so I been scared, terrified in interviews. Coming here I meet new people, and talking, gain confidence back and you feel you can go somewhere and meet new people. I did feel intimidated in the beginning, going to a new place and talking to people in the public but now it’s fine.”

Collaboration and Partnerships

Centre 70’s work is carried out in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example, we provide outreach advice in prisons and at probation services, at local food community hubs, in colleges and children’s centres, and at other local charities including Mosaic Clubhouse and The Baytree Centre in Lambeth.

Centre 70 also collaborates with Brixton Advice Centre to provide advice to users of local foodbanks as mentioned above. We continue working with Lambeth Housing providing advice to tenants and those in temporary accommodation. We also continue a partnership with We Are Digital to provide debt advice as part of a number of advice agencies to L&Q housing tenants.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

This year, we have also partnered with the Deborah Ubee Trust charity to provide a free counselling service for staff across both organisations.

As part of our Wellbeing Project in 2023 we will introduce a Bereavement Help Point. Run in partnership with St Christopher’s Hospice and Lambeth Libraries, this group will provide an open space for people who are bereaved to meet and support each other. We also continue to act as a nurture organisation for the Lambeth Wellbeing Fund, most recently supporting Aunty Gloria’s Kitchen, a weekly community wellbeing group.

Quality Standards

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP). We are progressing with the renewal of the Cyber Essentials certification. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

Public benefit

The Trustees consider that Centre 70’s objectives and activities stated above provides public benefit within the meaning and terms of the Charity Commission.

Strategic Priorities 2022/25

We continue to align work with four strategic priorities below:

1. Increase awareness and access to legal rights and entitlements
2. Improve mental health and wellbeing
3. Improve access to life opportunities
4. Improve sustainability of the organisation

Annual objectives 2023 / 24

At our annual Trustee away day in January 2023, and incorporating feedback from a staff sent survey in 2022, we reviewed our annual objectives, and continued to focus efforts on the following:

1. Improve the premises at Knights Hill - making it a nicer building to both work and access services from, prioritising essential work such as heating and ventilation and upgrading electrics, whilst we fundraise for bigger renovations
2. Undertake a capacity review - looking at staffing, structure and succession planning for senior management
3. Undertake a delivery review - including online versus face to face services; one to one support & group support; alternatives methods of delivery to achieve our outcomes
4. Broader communications and messaging, including engaging with other organisations for cascading, reach and diversity via our website and other channels
5. Address trustee succession recruiting to skills gaps and improved diversity as appropriate
6. Select and implement a new CRM to enable better record keeping and improved monitoring and evaluation of our work

Volunteers

Centre 70 extends its thanks to all the volunteers who help deliver our impact - including the volunteer lawyers who staff the weekly Monday evening Legal Advice Clinic, the volunteers who provide the counselling sessions, and the Inspire volunteers - service users who are now volunteering, for example, to deliver utilities information workshops, to help with administration and to set up peer support groups.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. This year we will undertake an Eco Audit funded by City Bridge Trust and any new environmental practices recommended will be added to the plan. Centre 70's Environmental and Sustainability Policy Statement is available on request.

Structure, Governance and Management

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors/trustees of the charitable company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six

weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There are a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

Current Trustees

- Martin Beard (Company Secretary)
- Elvis Langley (Chair from Oct 2022)
- Naomi Neiland (stepped down Oct 2022)
- Kati Massey (Treasurer)
- Laura Cassidy
- Gai Tetlow
- Kate White
- Liz Woodroffe
- Gargie Ahmad
- Alison Julal (joined Oct 2022)

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and the Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year one new member has been recruited. Training is available for Trustees and there is an induction procedure to support new Trustees, including a buddying arrangement with an experienced Trustee. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

Key management remuneration

Senior Management Team remuneration in the year (three posts) was £136,169 (2021-22 £136,569). It should be noted that the majority of the three managers' work relates to Charitable Activities.

Governance

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subject all its processes and procedures to the principles set out in the Code as below.

Charity Governance Code

Purpose

The Board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims in future.

Integrity

The Board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control

The Board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk.

Board effectiveness

Trustees offer a wide range of skills to enhance the Board's performance and, with the help and guidance of the Chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other Board members. Each year at the Trustees Away Day and subsequent Board of Trustees meetings, Centre 70 carries out a skills audit to identify new skills required and new Trustees are recruited accordingly.

Diversity

The Board seeks to recruit Trustees from a wide range of backgrounds, skills and experience. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere. We are always seeking to strengthen diversity on the Board and are continually reviewing how and where to encourage more diversity across in the organisation in future.

Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders.

Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

Responsibilities of Trustees

The Trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware
- 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 auditors are aware of that information

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, although recently we have successfully diversified funders, along with the uncertainty over future funding or timing of contractual changes being proposed by the funding agencies.

Funding for advice provision at local foodbanks (a grant from City Bridge Trust to our partner Brixton Advice Centre) comes to end in October 2023. But commissioning uncertainty (including ongoing delays with the tender process) for our core Advice service from London borough of Lambeth, and provision of advice to tenants through Lambeth Housing Management, is a key challenge and risk for the charity.

We have however secured ongoing three year funding from the Walcot Foundation for our advice to students to continue and the new National Lottery Community Fund and Henry Smith funding has negated some risk related to sustainability of the Counselling and Wellbeing Service.

We now have only one, not two, housing solicitors, resulting in reduced chargeable housing work we can take on, but we have looked to increase capacity in the Housing team by increasing staff hours to off set this as far as possible, and have also taken on a paralegal.

Other risks identified include:

- Cyber attacks - we are ensuring there is regular training for the team and implementing additional system security to mitigate
- Retention of long serving staff - potentially reducing hours and stepping back from senior positions
- Ensuring our premises at 46 Knights Hill is fit for purpose for staff and clients
- Loss of trustees with a range / specific knowledge in key areas
- However, fundraising and donations still contributed £47,974 (2021-22 £64,708)

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has increased from £617,702 to £633,013. The resultant deficit for the year is £133,222 (2021-22 £55,042). General funds at the end of the year were £422,753 (2022-23 £555,975).

Given the ongoing economic climate and cost of living challenges we had advance budgeted to draw on our reserves for this financial year and were comfortable that we can carry the deficit - given the overwhelming demand for our services at this time, not only from the local community but also surrounding boroughs.

We have also however had to contemplate the needs of our own staff and their salaries to enable them to continue to do the work they do. The resulting deficit is higher than budgeted due to across the board pay increases paired with increased staff hours to meet this demand, and we will continue to fundraise to erode this deficit.

We are also ensuring that our income portfolio remains diverse to provide us with increased resilience, and targeting investment in staff in areas where we can generate further income.

Funders

These accounts show Centre 70's income comes from a wide range of funders and donors. Lambeth Council fund a proportion of our advice work, alongside the Legal Aid Agency, and HM Prison and Probation services (through European Union ESF funding to Shaw Trust). We are also funded by Trust for London to extend our Housing advice work, the Walcot Foundation for our advice for students, Thames Water Trust Fund for utilities advice and Maximus funds debt advice under the Restart Scheme.

We received National Lottery Community Fund funding to launch our new Wellbeing service, with Tudor Trust and the City of London Corporation's charity City Bridge Trust continuing their final period of funding the Inspire Project.

Donors

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust and the Elizabeth and Prince Zaiger Trust. We also received some sponsorship for the London Legal Walk.

Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Unrestricted reserves at the end of year were £422,753 (2021-22 £555,975), representing over four months' non-discretionary expenditure.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or its legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one-off premium for such runoff cover for six years in the event that this is needed in the future.

The Board considers that the reserves at the end of the year satisfied this policy.

Auditors

The auditor is Menzies LLP of Richmond House, Walkern Road, Stevenage SG1 3QP. A resolution to re-appoint as Menzies LLP as auditor will be proposed at the forthcoming Annual General Meeting. Financial statements are published on Centre 70's website and their integrity is the responsibility of the Trustees.

The Trustees have prepared this report in accordance with the provisions of Part 15 of the Companies Act 2006.

Signed by Kati Massey, Treasurer, on behalf of the Trustees of Centre 70

DocuSigned by:

5E1D4E9ECD6841A...
Kati Massey

____ Date: 16-Oct-2023

Report of the Independent Auditors

Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

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

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

E690D9B12B0742C...

Menzies LLP

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Richmond House

Walkern Road

Stevenage

Hertfordshire

SG1 3QP

18-Oct-2023

Date:

Statement of financial activities
(incorporating an income and expenditure account)
for the year ended 31st March 2023

		Unrestricted	Restricted	2023	2022
		fund	funds	Total	Total
	Notes	£	£	funds	funds
				£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	47,974	-	47,974	64,708
Charitable activities	5				
Advice services		358,594	153,334	511,928	494,898
Counselling services		60,490	11,876	72,366	58,058
Investment income	4	745	-	745	38
Total		<u>467,803</u>	<u>165,210</u>	<u>633,013</u>	<u>617,702</u>
EXPENDITURE ON					
Charitable activities	6				
Advice services		498,107	165,210	663,317	558,866
Counselling services		102,918	-	102,918	113,878
Total		<u>601,025</u>	<u>165,210</u>	<u>766,235</u>	<u>672,744</u>
NET INCOME/(EXPENDITURE)		(133,222)	-	(133,222)	(55,042)
RECONCILIATION OF FUNDS					
Total funds brought forward		555,975	-	555,975	611,017
TOTAL FUNDS CARRIED FORWARD		<u>422,753</u>	<u>-</u>	<u>422,753</u>	<u>555,975</u>

Centre 70 (Registered Number: 02087528)
Statement of financial position 31st March 2023

		Unrestricted	Restricted	2023	2022
		fund	funds	Total	Total
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	292,282	-	292,282	297,082
CURRENT ASSETS					
Debtors	14	154,011	-	154,011	26,443
Cash at bank		70,984	20,430	91,414	366,677
		<u>224,995</u>	<u>20,430</u>	<u>245,425</u>	<u>393,120</u>
CREDITORS					
Amounts falling due within one year	15	(77,097)	(20,430)	(97,527)	(108,373)
		<u>147,898</u>	<u>-</u>	<u>147,898</u>	<u>284,747</u>
NET CURRENT ASSETS					
		440,180	-	440,180	581,829
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(17,427)	-	(17,427)	(25,854)
		<u>422,753</u>	<u>-</u>	<u>422,753</u>	<u>555,975</u>
NET ASSETS					
FUNDS	18				
Unrestricted funds				422,753	555,975
TOTAL FUNDS				<u>422,753</u>	<u>555,975</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

Statement of financial position - continued

31st March 2023

The trustees acknowledge their responsibilities for

- a. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b. preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16-Oct-2023..... and were signed on its behalf by:

DocuSigned by:

5E1D4E9ECD6841A.....

K S Massey - Trustee

Statement of cash flows for the year ended 31st March 2023

		2023	2022
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>(267,339)</u>	<u>(19,011)</u>
Net cash used in operating activities		<u>(267,339)</u>	<u>(19,011)</u>
 Cash flows from investing activities			
Interest received		<u>745</u>	<u>38</u>
Net cash provided by investing activities		<u>745</u>	<u>38</u>
 Cash flows from financing activities			
Loan repayments in year		<u>(8,669)</u>	<u>(7,940)</u>
Net cash used in financing activities		<u>(8,669)</u>	<u>(7,940)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(275,263)	(26,913)
Cash and cash equivalents at the beginning of the reporting period		<u>366,677</u>	<u>393,590</u>
Cash and cash equivalents at the end of the reporting period		<u><u>91,414</u></u>	<u><u>366,677</u></u>

Notes to the statement of cash flows for the year ended 31st March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of financial activities)	(133,222)	(55,042)
Adjustments for:		
Depreciation charges	4,800	9,619
Interest received	(745)	(38)
Increase in debtors	(127,568)	(4,126)
(Decrease)/increase in creditors	(10,604)	30,576
Net cash used in operations	(267,339)	(19,011)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	366,677	(275,263)	91,414
	<u>366,677</u>	<u>(275,263)</u>	<u>91,414</u>
Debt			
Debts falling due within 1 year	(7,900)	(608)	(8,508)
Debts falling due after 1 year	(25,854)	8,427	(17,427)
	<u>(33,754)</u>	<u>7,819</u>	<u>(25,935)</u>
Total	332,923	(267,444)	65,479

Notes to the financial statements for the year ended 31st March 2023

1. STATUTORY INFORMATION

Centre 70 is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the financial statements - continued

for the year ended 31st March 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	47,974	64,708
	<u><u> </u></u>	<u><u> </u></u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	745	38
	<u><u> </u></u>	<u><u> </u></u>

Notes to the financial statements - continued

for the year ended 31st March 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Grants	Advice services	189,680	212,587
Foodbank project	Advice services	26,952	25,694
Lambeth Housing Management	Advice services	93,650	93,650
Legal Housing	Advice services	64,957	72,261
Legal Aid Contract	Advice services	3,385	5,867
Arts Network	Advice services	-	795
L&Q Pound Advice	Advice services	33,002	41,240
Thames Water Trust Fund	Advice services	39,002	6,504
Trust for London (project)	Advice services	36,300	36,300
Lambeth Wellbeing Hubs	Advice services	25,000	-
Grants	Counselling services	8,226	35,325
Counselling service fees	Counselling services	21,834	20,704
Learning Without Classrooms	Counselling services	-	2,029
Carried forward		541,988	552,956

Notes to the financial statements - continued

for the year ended 31st March 2023

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	541,988	552,956
Chaniel Community Project Counselling services	3,650	-
National Lottery Community Advice Partnership Project Counselling services	38,656	-
	<u>584,294</u>	<u>552,956</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
The Walcot Foundation	52,836	51,712
London Borough of Lambeth	98,000	102,000
HMPPS	26,420	23,550
Tudor Trust	10,325	30,000
City Bridge Trust	10,325	40,650
	<u>197,906</u>	<u>247,912</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Advice services	639,241	24,076	663,317
Counselling services	102,918	-	102,918
	<u>742,159</u>	<u>24,076</u>	<u>766,235</u>

Notes to the financial statements - continued

for the year ended 31st March 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	655,141	571,364
Insurance	7,934	4,324
Utilities	5,321	3,861
Telephone	5,516	5,260
Postage and stationery	5,238	7,540
Sundries	11,513	12,118
Repairs and maintenance	9,986	13,269
Staff support costs	1,322	3,086
Subscriptions and publications	3,901	3,107
Computer and related costs	12,883	9,804
Bank charges and interest	3,540	4,397
Counselling supervision fees	15,064	7,658
Depreciation	4,800	9,619
	<u>742,159</u>	<u>655,407</u>

8. SUPPORT COSTS

	Governance costs
	£
Advice services	<u>24,076</u>

Support costs, included in the above, are as follows:

	2023	2022
	Advice services	Total activities
	£	£
Auditors' remuneration	5,500	4,750
Finance workers	18,576	12,587
	<u>24,076</u>	<u>17,337</u>

Notes to the financial statements - continued

for the year ended 31st March 2023

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	5,500	4,750
Depreciation - owned assets	4,800	9,619
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	583,357	517,660
Social security costs	58,507	42,856
Other pension costs	13,277	10,848
	<u> </u>	<u> </u>
	655,141	571,364
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2023	2022
Advice	19	17
Counselling	4	3
	<u> </u>	<u> </u>
	23	20
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Notes to the financial statements - continued
for the year ended 31st March 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,708	-	64,708
Charitable activities			
Advice services	391,075	103,823	494,898
Counselling services	20,704	37,354	58,058
Investment income	38	-	38
Total	<u>476,525</u>	<u>141,177</u>	<u>617,702</u>
EXPENDITURE ON			
Charitable activities			
Advice services	453,014	105,852	558,866
Counselling services	78,553	35,325	113,878
Total	<u>531,567</u>	<u>141,177</u>	<u>672,744</u>
NET INCOME/(EXPENDITURE)	(55,042)	-	(55,042)
RECONCILIATION OF FUNDS			
Total funds brought forward	611,017	-	611,017
TOTAL FUNDS CARRIED FORWARD	<u>555,975</u>	<u>-</u>	<u>555,975</u>

Notes to the financial statements - continued

for the year ended 31st March 2023

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st April 2022 and 31st March 2023	<u>240,000</u>	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>408,320</u>
Depreciation					
At 1st April 2022	5,600	57,788	25,510	22,340	111,238
Charge for year	<u>4,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,800</u>
At 31st March 2023	<u>10,400</u>	<u>57,788</u>	<u>25,510</u>	<u>22,340</u>	<u>116,038</u>
Net book value					
At 31st March 2023	<u>229,600</u>	<u>62,682</u>	<u>-</u>	<u>-</u>	<u>292,282</u>
At 31st March 2022	<u>234,400</u>	<u>62,682</u>	<u>-</u>	<u>-</u>	<u>297,082</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	153,451	24,259
Prepayments	<u>560</u>	<u>2,184</u>
	<u>154,011</u>	<u>26,443</u>

Notes to the financial statements - continued

for the year ended 31st March 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	8,508	7,900
Trade creditors	-	850
Social security and other taxes	2,640	24,725
VAT	32,373	27,474
Other creditors	11,665	-
Deferred income	20,430	24,082
Accruals	21,911	23,342
	<u>97,527</u>	<u>108,373</u>

Deferred income has been accounted to ensure that charitable income has been recognised in the correct financial period, in accordance with the accounting policies of the entity.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	<u>17,427</u>	<u>25,854</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,508</u>	<u>7,900</u>
Amounts falling between one and two years:		
Bank loans	<u>9,169</u>	<u>8,508</u>
Amounts falling due between two and five years:		
Bank loans	<u>8,258</u>	<u>17,346</u>

Notes to the financial statements - continued

for the year ended 31st March 2023

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	555,975	(133,222)	422,753
TOTAL FUNDS	555,975	(133,222)	422,753

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	467,803	(601,025)	(133,222)
Restricted funds			
Thames Water Trust Fund	39,002	(39,002)	-
Tudor Trust	10,325	(10,325)	-
City Bridge Trust	10,325	(10,325)	-
Foodbank projects	26,952	(26,952)	-
Chaniel Community Project	3,650	(3,650)	-
Trust for London	36,300	(36,300)	-
National Lottery Community Advice	38,656	(38,656)	-
	165,210	(165,210)	-
TOTAL FUNDS	633,013	(766,235)	(133,222)

Notes to the financial statements - continued

for the year ended 31st March 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	611,017	(55,042)	555,975
TOTAL FUNDS	<u>611,017</u>	<u>(55,042)</u>	<u>555,975</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	476,525	(531,567)	(55,042)
Restricted funds			
Thames Water Trust Fund	6,504	(6,504)	-
Tudor Trust	30,000	(30,000)	-
City Bridge Trust	40,650	(40,650)	-
Foodbank projects	25,694	(25,694)	-
Learning Without Classrooms	2,029	(2,029)	-
Trust for London	36,300	(36,300)	-
	141,177	(141,177)	-
TOTAL FUNDS	<u>617,702</u>	<u>(672,744)</u>	<u>(55,042)</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022 - None).

Accounts



TRUSTEES REPORT AND FINANCIAL STATEMENTS 2021 - 2022

Centre 70, 46 Knights Hill, West Norwood, SE27 0JD

Registered Charity No. 296020 Registered Company No. 2087528 (England and Wales)

Report of the Trustees and Financial Statements for the year ended 31 March 2022

Reference and Administrative Details	2
Chair's Report	3
Report of the Trustees	4
Purpose and Outcomes	4
Charitable Activities	7
Financial Review.....	10
Structure, Governance and Management	12
Report of the Independent Auditors.....	15
Statement of financial activities	19
Statement of financial position	20
Notes to the statement of cash flows	22
Notes to the financial statements.....	24

Reference and Administrative Details

Trustees	N L Neiland (Chair) K S Massey (Treasurer) M P Beard L M Cassidy E Langley G Tetlow K F White E O Woodroffe G Ahmad (appointed 7/12/21) C Hanratty (resigned 8/8/21) E L Burgess (resigned 21/10/21) C B L Chamberlain (resigned 21/10/21) G Day (resigned 21/10/21)
Company secretary	M P Beard
Registered office	46 Knights Hill London SE27 0JD
Registered company number	02087528 (England and Wales)
Registered charity number	296020
Auditors	Wags LLP t/a Wagstaffs Chartered Accountants and Statutory Auditors Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP

Chair's Report

We are thankful that this last year has seen the easing of the lockdown restrictions. There is now a partial and slow return towards pre-pandemic life. An outcome of COVID-19 and the lockdown for Centre 70 has been an acceleration in enquiries. It is worth mentioning briefly just two of the many impacts on the communities we serve.

There has been an increase in the proportion of applicants approaching our Counselling and Wellbeing Service who are experiencing more complex mental health problems.

The cost of living is increasing and we work on the frontline in meeting needs. We are seeking ways of increasing our capacity to help the increasing number of enquirers who are struggling with everyday expenses, including their bills, and managing debts.

We celebrate the work and support of a good number of volunteers - they include the lawyers who serve the Monday evening free Legal Advice Clinic, our counsellors, those who help with administration and the trustees of the charity. Our Inspire Project gives those who have used our advice or counselling services an opportunity to volunteer to put their experience to use by supporting others in the communities we serve.

Last year's chair's report recorded that we had completed the purchase of a long lease of our premises. The premises require significant improvements and, although we have been building up reserves to contribute to the costs, we will be seeking to secure funding and community donations to help us pay for the much needed work to improve and upgrade the building for clients, staff and volunteers.

The trustees wish to express thanks to our Director Brian Foxley, our managers Mark Batten and Dominic Cookson and all our staff, volunteers, funders, donors and supporters for the roles they've played over the year. Although the conditions to continue our services have been tough, it is encouraging to see the resilience displayed by all, which has enabled us to provide our essential services during this period.

Over the period we have said sad farewells to advice worker Edward Freeman and to Alexis Alafouzo and given warm welcomes to advice worker Michael Eddowes and housing caseworker Victoria Taylor.

Last year four of our trustees stepped down because of other commitments - Georgina Day, Clare Chamberlain, Emma Louise Burgess and Cassie Hanratty - and we salute them for their invaluable voluntary service. We have welcomed Gargie Ahmad who joined the Board last September. You can see there are now gaps on the Board and we welcome applicants for this important role.

You can keep in touch with us and receive regular reports of our work by signing up to our e-newsletter which you can do on our website <https://centre70.org.uk>.

We are always looking for others who are willing to volunteer their time and energy to help us in what we do. You can visit our website to find out more at <https://centre70.org.uk/support-us>.

Naomi Neiland

Chair

Report of the Trustees

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Purpose and Outcomes

The object of the charity is to support the people who live and work in Lambeth and adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice, psychotherapeutic counselling and wellbeing services) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including clients, are consulted and participate in developing our work, with some services co-produced with clients.

Our vision: Communities where everyone has access to the support they need to overcome adversity in their lives so they can thrive.

Our mission: Centre 70 supports and works alongside those who are facing social, mental, financial or other personal difficulties at our centre, and out in the community, through a holistic programme of free and affordable services including: expert advice; counselling & wellbeing activities; training and advocacy.

Our values: We are passionate, inclusive, responsive and community focussed.

Our impact: We increase access to rights and entitlements, improve mental health and wellbeing and enhance access to life opportunities.

The impact of Centre 70's services is regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs. Accessibility of services is reviewed regularly and changes made accordingly.

Significant activities

The significant activities of the charity are detailed within the Achievements and Performance section of this report, below.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and consider that Centre 70's objectives and activities detailed in this report provides public benefit within the meaning and terms of the Charity Commission.

Strategic Priorities 2021/ 22

1. Ensure that there is a robust fundraising strategy which identifies gaps and key developments. This includes: funding for out of scope legal aid housing work to meet the demand that is presently unmet.

Update: we sourced new funding from Trust for London to expand our Housing advice offer.

2. Having repositioned the Counselling and Advice Services within a broader 'Wellbeing' offering, to continue to expand existing services and working with local partners on new provision.

Update: we were successful with our National Lottery Community Fund bid to expand our Counselling and Wellbeing services later in 2022.

3. To create a strategy for ongoing senior management roles and required support as Centre 70 grows. This needs to consider: Senior Management Team succession planning; head of advice role and the housing team structure; contract reporting responsibilities; monitoring visits; monitoring outcomes and impact; the development of media and communications; secretariat role/administration support.

4. To increase work at outreach locations and develop further partnerships with other agencies in Lambeth and in Greater London, so that more adults can benefit from Centre 70's advice services.

Update: we have been delivering more sessions at community events as they start up again after the pandemic

5. To develop and grow Centre 70's volunteer base, including counsellors, paralegals, legal advisors and trustees, which will provide more life opportunities for those in the community.

Update: we have increased the number of volunteers and increased areas that they are complimenting Centre70's services.

6. To raise awareness of Centre 70's profile locally and explore possibilities of increasing unrestricted giving through community fundraising and individual giving.

7. Having achieved the purchase for the long lease for Centre 70, to improve premises and its facilities, ensuring a welcoming and fit for purpose working environment for all users for the long term and to develop further the use of digital technologies.

Update: we have commissioned reports and surveys to start this process

8. To conduct a business process mapping exercise, in order to streamline internal processes for increased time and cost efficiency.

9. To improve client and service user involvement in the governance, development and delivery (co-production and co-design) of Centre 70's services, across the organisation, including at Board level and on sub groups.

Update: we continued to work on this including more focus groups to co-design services

10. To ensure Centre 70 maintains and implements diversity and equality best practice in recruitment and retention of staff, volunteers and the Board of Trustees and how we operate and deliver our services.

Annual objectives 2022 / 23

At our annual Trustee away day and subsequent Senior Management Team and Board of Trustees planning day, we identified the following priorities for the upcoming year.

1. Address issues identified regarding the premises - making it a nicer building to both work and access services from
2. Undertake a capacity review - looking at staffing, structure and succession planning
3. Undertake a delivery review - including online versus face to face services; one to one support & group support; alternatives methods of delivery to achieve our outcomes
4. Broader communications and messaging, including engaging with other organisations for cascading, reach and diversity
5. Address trustee succession recruiting to skills gaps and improved diversity
6. Select and implement a new CRM to enable better record keeping and improved monitoring and evaluation of our work

Volunteers

Centre 70 thanks all the volunteers who help deliver our impact - the volunteer lawyers who staff the weekly Monday evening Legal Advice Clinic, the volunteers who provide the counselling sessions, and the Inspire volunteers - service users who are now volunteering, for example, to deliver utilities information workshops, to help with administration and to set up peer support groups. This support has been especially appreciated over this last year as volunteers have had to deal with the challenges of remote working and online delivery as well as resuming some face to face activity.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. New good environmental practices are added as identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

Coronavirus pandemic

Our ability to provide services remotely has enabled us to work through any continuing restrictions during the 2021 / 22 year.

Since the beginning of the pandemic, extensive risk assessments have been conducted on all areas of the organisation, including service delivery, management and staffing, governance, finance, legal responsibility and estates. These risk assessments have been ongoing as we started some face to face delivery of services e.g. counselling sessions and pre booked in person appointments with advice workers, to ensure the safety of our staff, volunteers and clients.

Achievement and Performance

Charitable Activities

Centre 70 delivers a wide range of services to meet local needs including:

Advice and Advocacy

- **Housing** - Possession & eviction; Homelessness; Disrepair
- **Benefits** - Checks and advise on entitlements; Challenging decisions
- **Debt** - Money Management help, Budgeting, Income Maximisation, Strategies to deal with debt; Reducing / challenging debts; Repayment negotiations; Utilities Debt; Applying for insolvency
- **General legal advice** - Consumer; Family & General court matters
- **Student finance** - Information on grants, budgeting & savings; Student finance options

This year we responded to 18,912 enquiries from 3,885 unique individuals, 1,126 of which were new clients registering to receive advice from us. 59% of enquiries were for Debt (26% last year), 21% for Benefits (52% last year) and 19% for Housing matters (21% last year). The increase in debt advice is partly due to the lifting of the debt moratorium introduced during the pandemic resulting in increased enforcement action on debts, as well as an increase in personal debt as a result of the pandemic.

We also recruited a new Housing Caseworker, funded by Trust for London, building our capacity for out of legal aid scope issues, including housing advice and advice to private tenants.

Where stated, 64% of clients are from a Black or Minority Ethnic background, with 28% having a disability and an additional 15% experiencing mental health issues. 92% of advice contacts were made by phone, email or letter, with 8% via in person appointments or our open door drop in, which only resumed in early 2022. During the period there were 11 home visits made.

Our geographical reach keeps growing as we continue to deliver services remotely and work in partnership with others who refer clients. But the majority of the people we support are in Lambeth and surrounding areas with the top ten postcodes for clients accessing our advice service being SE27, SW2, SW16, SE19, SW9, SE21, SE24, SW4, SW8 and SE11.

We continue to work with Brixton Advice Centre and local Foodbanks with one of our advisers providing outreach sessions on Thursdays at Emmanuel Community Centre, Clive Road.

Counselling and Wellbeing

Centre 70 also delivers a counselling and wellbeing service - holistically tackling mental health issues and practical problems.

This year we provided counselling to 133 clients (up 23% from last year). This comprised of 2,428 overall counselling hours. 45% of our clients are from Black and Minority Ethnic communities and 75% are female. In the past 5 years, 42% of clients had experienced more than a year of unemployment, 17% had experienced domestic abuse and 15% struggled with substance misuse.

We have 20 volunteer counsellor positions and 120 supervision sessions took place in six supervision groups over the year. We also ran five training sessions covering the following topics: Addiction, Diversity, Assessments, Complex Mental Health, and Hearing Voices.

The average fee paid by counselling clients was £15. The average fee for a private counsellor in West Norwood is £60 so we open up longer term counselling (largely unavailable on the NHS) to many who would

otherwise be unable to afford this. We operate a sliding scale of £10 - £50 which means that higher earners subsidise the service to make it accessible to those earning less. Our Inspire Project's offer of free counselling helps a number of clients who are unable to afford the minimum £10 to still access counselling.

Key successes include:

- Successfully bidding for a £250,000 Wellbeing grant from the National Lottery to expand our number of counsellors and offer additional wellbeing services of Peer Groups, a Befriending Service and Wellbeing Workshops
- A successful bid for a small Screwfix grant to create a new wellbeing room and redecorate the counselling rooms to create more welcoming and comfortable therapeutic spaces
- Introduction of a new data collection system to give us more accurate data around the effectiveness of our service

Key challenges included:

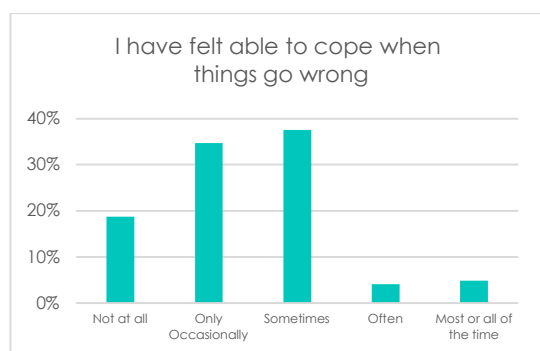
- An increase in demand for our service
- An increase in the complexity of clients. We are seeing an increase in the mental health and practical struggles our clients are battling with, for example more clients who are regularly thinking about suicide, more clients who have a serious mental health diagnosis and more clients who have experienced childhood abuse
- The complexity of delivering a hybrid (face to face and remote) counselling service due to the pandemic

Service outcomes:

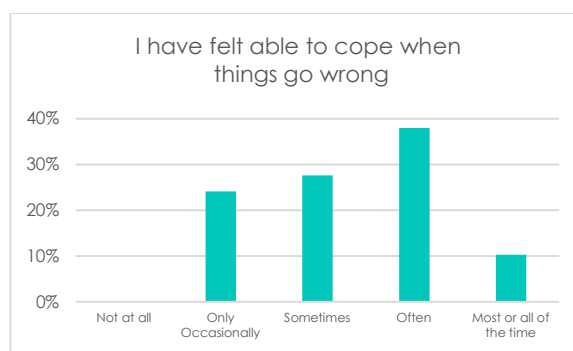
Core scores are a clinical measure for calculating client wellbeing used by the NHS and many other service providers. These are recorded by asking clients to complete a set of questions about how they are currently feeling in terms of their mental health.

Our stats for this year show that the average Core score for clients when they approach us seeking counselling was 21.85. This figure indicates a level of mental health need that is 'moderate-to-severe'. The results for the same questions asked when clients complete their counselling with us had dropped to 14, which is categorised as 'mild'.

Before counselling



After counselling



Quotes from clients:

"This service has changed my life. It's not been easy by any stretch but I'm glad I did it and I've gained so much confidence as well as a lot of peace."

"Thank you ... it would have been difficult for me to have been able to have counselling otherwise as I am on a low income."

The Inspire Project continues to show the benefits of being able to combine advice on debt, welfare and housing matters with counselling, while equipping some clients to help others in the community. Our peer volunteer team, made up of people who are service users who are facing multiple disadvantages in their lives, have provided peer support, information sessions and workshops both online and in-person across Lambeth.

- 33 clients received 20-40 weeks of free counselling, providing 521 hours of counselling
- 40 clients received advice
- 9 peer volunteers trained
- 10 attending peer support groups

Quotes from Inspire volunteers:

"I have enjoyed meeting and working with new people. It stops me dwelling on myself and thinking on the needs of others."

"What it means to me is to know I can make a difference, by advising people of what help they can get and where. I was helped by Centre 70 in a professional and caring way, I too would like to give the same to someone else who might be in need of help."

Collaboration and Partnerships

Centre 70's work is done in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example, we provide outreach advice in prisons and at probation services, at local food community hubs and in colleges and children's centres. During the pandemic, the majority of these services were provided remotely, but since the start of 2022 we resumed many of these in person.

Centre 70 also collaborates with Brixton Advice Centre to provide advice to users of local foodbanks as mentioned above.

We continue working with Lambeth Housing providing advice to tenants and those in temporary accommodation. We also provide advice to tenants of Homes for Lambeth.

We also continue a partnership with We Are Digital to provide debt advice as part of a number of advice agencies to L&Q housing tenants.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre, means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

Quality Standards

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP). We retained our Cyber Essentials accreditation. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

.

Financial Review

Financial position

The results of the year are set out in the Statement of Financial Activities. The income for the year has decreased from £729,476 to £617,702. This reduction is in part due to additional pandemic related grants received in 2020/21, along with a large donation related to purchasing the lease for our premises. Some funding streams also came to an end. The resultant deficit for the year is £55,042 (2020-21 surplus £106,822). General funds at the end of the year were £555,975 (2020-21 £611,017).

£100,000 of these funds has been designated by the Trustees for improvement works on the premises at Knights Hill.

Funders

These accounts show Centre 70's income comes from a wide range of funders and donors. Tudor Trust and the City of London Corporation's charity City Bridge Trust are funding the Inspire Project, Lambeth Council fund a proportion of our advice work, the Walcot Foundation finance our advice for students, and there are also the Legal Aid Agency, and the HM Prison and Probation services (through European Union ESF funding to Shaw Trust). We are also funded by Trust for London to extend our Housing advice work and Thames Water Trust Fund.

Donors

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust and the Elizabeth and Prince Zaiger Trust. We also received some sponsorship for the London Legal Walk.

Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Unrestricted reserves at the end of year were £555,975 (2020-21 £611,017), representing over four months' non-discretionary expenditure.

The Trustees wish to designate £100,000 of these reserves to enable the Centre to improve its facilities for all users in line with the strategic objectives. This will give Centre 70 added stability and resilience and enable it to continue its invaluable community work in Lambeth and beyond well into the future.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or its legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one-off premium for such run off cover for six years in the event that this is needed in the future.

The Board considers that the reserves at the end of the year satisfied this policy.

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies.

This includes Lambeth commissioning during 2022 / 23, funding for our student advice service ending in March 2023 with competitive renewal and funding for the Inspire project ending in September 2022. Our Fundraising sub group are overseeing and supporting applications for renewals and additional funding, to ensure seamless continuation of services where possible.

In addition, reduced hours currently worked by our Housing Solicitor has meant a decrease in Legal Housing chargeable work, but whilst we are recruiting a replacement, our Housing Caseworker is working additional hours with a view to this translating in increased income.

However, fundraising and donations still contributed £64,708 (2020-21 £115,963 including a one-off large donation towards the purchase of our lease).

Structure, Governance and Management

Governance

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subject all its processes and procedures to the principles set out in the Code as below.

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year one new member has been recruited. Training is available for Trustees and there is an induction procedure to support new Trustees, including a buddying arrangement with an experienced Trustee. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors/trustees of the charitable company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and the Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

The current trustees are listed with the Reference and Administrative Details on page 2 of this document.

Key management remuneration

Senior Management Team remuneration in the year (three posts) was £136,569 (2020-21 £141,217). It should be noted that the majority of the three manager's work relates to Charitable Activities.

Charity Governance Code

Purpose

The Board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims in future.

Integrity

The Board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control

The Board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk.

Board effectiveness

Trustees offer a wide range of skills to enhance the Board's performance and, with the help and guidance of the Chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other Board members. Each year at the Trustees Away Day and subsequent Board of Trustees meetings, Centre 70 carries out a skills audit to identify new skills required and new Trustees are recruited accordingly.

Diversity

The Board seeks to recruit Trustees from a wide range of backgrounds, skills and experience. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere. We are always seeking to strengthen diversity on the Board and are continually reviewing how and where to encourage more diversity across in the organisation in future.

Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders.

Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

Statement of trustees' responsibilities

The Trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware
- 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 auditors are aware of that information

Auditors

The auditor is Wagstaffs, (Wags LLP), Chartered Accountants of Richmond House, Walkern Road, Stevenage, Hertfordshire SG1 3QP. A resolution to re-appoint Wagstaffs as Auditor will be proposed at the forthcoming Annual General Meeting. Financial statements are published on Centre 70's website and their integrity is the responsibility of the Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 November 2022 and signed on its behalf by:



KS Massey - Trustee

Report of the Independent Auditors

Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

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

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads "Wagstaffs". The signature is written in a cursive style and is underlined with a single horizontal stroke.

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Richmond House

Walkern Road

Stevenage

Hertfordshire

SG1 3QP

Date: 13th December 2022

Statement of financial activities
(incorporating an income and expenditure account) for
the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	64,708	-	64,708	115,963
Charitable activities					
Advice services		391,075	105,852	496,927	547,899
Counselling services		20,704	35,325	56,029	65,380
Investment income	4	<u>38</u>	<u>-</u>	<u>38</u>	<u>234</u>
Total		<u>476,525</u>	<u>141,177</u>	<u>617,702</u>	<u>729,476</u>
EXPENDITURE ON					
Charitable activities	6				
Advice services		453,014	105,852	558,866	514,927
Counselling services		78,553	35,325	113,878	88,127
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>19,600</u>
Total		<u>531,567</u>	<u>141,177</u>	<u>672,744</u>	<u>622,654</u>
NET INCOME/(EXPENDITURE)		(55,042)	-	(55,042)	106,822
RECONCILIATION OF FUNDS					
Total funds brought forward		611,017	-	611,017	504,195
TOTAL FUNDS CARRIED FORWARD		<u>555,975</u>	<u>-</u>	<u>555,975</u>	<u>611,017</u>

The notes form part of these financial statements

Centre 70 (registered number: 02087528)

Statement of financial position

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	297,082	-	297,082	306,701
CURRENT ASSETS					
Debtors	14	26,443	-	26,443	22,317
Cash at bank		<u>342,595</u>	<u>24,082</u>	<u>366,677</u>	<u>393,590</u>
		369,038	24,082	393,120	415,907
CREDITORS					
Amounts falling due within one year	15	(84,291)	(24,082)	(108,373)	(77,187)
		<u>284,747</u>	<u>-</u>	<u>284,747</u>	<u>338,720</u>
NET CURRENT ASSETS					
		581,829	-	581,829	645,421
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(25,854)	-	(25,854)	(34,404)
		<u>555,975</u>	<u>-</u>	<u>555,975</u>	<u>611,017</u>
NET ASSETS					
FUNDS	18				
Unrestricted funds				<u>555,975</u>	<u>611,017</u>
TOTAL FUNDS				<u>555,975</u>	<u>611,017</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Statement of financial position (continued)
31 March 2022

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 November 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K S Massey', written in a cursive style.

.....
K S Massey - Trustee

Statement of cash flows for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(19,011)</u>	<u>189,780</u>
Net cash (used in)/provided by operating activities		<u>(19,011)</u>	<u>189,780</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(240,000)
Interest received		<u>38</u>	<u>234</u>
Net cash provided by/(used in) investing activities		<u>38</u>	<u>(239,766)</u>
Cash flows from financing activities			
New loans in year		-	42,500
Loan repayments in year		<u>(7,940)</u>	<u>(806)</u>
Net cash (used in)/provided by financing activities		<u>(7,940)</u>	<u>41,694</u>
Change in cash and cash equivalents in the reporting period		(26,913)	(8,292)
Cash and cash equivalents at the beginning of the reporting period		<u>393,590</u>	<u>401,882</u>
Cash and cash equivalents at the end of the reporting period		<u>366,677</u>	<u>393,590</u>

The notes form part of these financial statements

Notes to the statement of cash flows for the year ended 31 March 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	(55,042)	106,822
Adjustments for:		
Depreciation charges	9,619	2,837
Interest received	(38)	(234)
(Increase)/decrease in debtors	(4,126)	95,932
Increase/(decrease) in creditors	<u>30,576</u>	<u>(15,577)</u>
Net cash (used in)/provided by operations	<u>(19,011)</u>	<u>189,780</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	<u>393,590</u>	<u>(26,913)</u>	<u>366,677</u>
	<u>393,590</u>	<u>(26,913)</u>	<u>366,677</u>
Debt			
Debts falling due within 1 year	(7,290)	(610)	(7,900)
Debts falling due after 1 year	<u>(34,404)</u>	<u>8,550</u>	<u>(25,854)</u>
	<u>(41,694)</u>	<u>7,940</u>	<u>(33,754)</u>
Total	<u>351,896</u>	<u>(18,973)</u>	<u>332,923</u>

The notes form part of these financial statements

Notes to the financial statements for the year ended 31 March 2022

1. STATUTORY INFORMATION

Centre 70 is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 2.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the financial statements (continued)

for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>64,708</u>	<u>115,963</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>38</u>	<u>234</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Grants	Advice services	212,587	295,754
Foodbank project	Advice services	25,694	33,462
Lambeth Housing Management	Advice services	93,650	93,650
Legal Housing	Advice services	72,261	43,254
Legal Aid Contract	Advice services	5,867	4,767
Arts Network	Advice services	795	2,120
Watmos	Advice services	-	2,898
National Lottery Community Advice Partnership Project	Advice services	-	40,013
Trust for London (support)	Advice services	-	17,711
L&Q Pound Advice	Advice services	41,240	12,820
Learning Without Classrooms	Advice services	2,029	1,000
Chaniel Community Project	Advice services	-	450
Thames Water Trust Fund	Advice services	6,504	-
Trust for London (project)	Advice services	36,300	-
Grants	Counselling services	35,325	37,893
Counselling service fees	Counselling services	20,704	15,387
Watmos	Counselling services	-	2,100
Lottery Fund Counselling Services	Counselling services	-	10,000
		<u>552,956</u>	<u>613,279</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Debt Free London (formerly Capitalise)	-	37,970
The Walcot Foundation	51,712	73,613
London Borough of Lambeth	102,000	127,000
HMPPS	23,550	7,800
Tudor Trust	30,000	27,500
City Bridge Trust	40,650	37,413
CJRS receipts	-	22,351
	<u>247,912</u>	<u>333,647</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Advice services	541,529	17,337	558,866
Counselling services	113,878	-	113,878
	<u>655,407</u>	<u>17,337</u>	<u>672,744</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	571,364	525,198
Insurance	4,324	3,671
Utilities	3,861	2,713
Telephone	5,260	4,512
Postage and stationery	7,540	5,502
Sundries	12,118	9,366
Repairs and maintenance	13,269	2,901
Staff support costs	3,086	948
Subscriptions and publications	3,107	4,555
Computer and related costs	9,804	23,898
Bank charges and interest	4,397	1,658
Counselling supervision fees	7,658	15,295
Depreciation	9,619	2,837
	<u>655,407</u>	<u>603,054</u>

8. SUPPORT COSTS

	Governance costs £
Advice services	<u>17,337</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2022	2021
	Advice services	Total activities
	£	£
Auditors' remuneration	4,750	4,750
Finance workers	12,587	14,850
	<u>17,337</u>	<u>19,600</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	4,750	4,750
Depreciation - owned assets	<u>9,619</u>	<u>2,837</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	517,660	478,639
Social security costs	42,856	40,699
Other pension costs	<u>10,848</u>	<u>5,860</u>
	<u>571,364</u>	<u>525,198</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2022	2021
Advice	17	17
Counselling	<u>3</u>	<u>3</u>
	<u>20</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	115,963	-	115,963
Charitable activities			
Advice services	447,517	100,382	547,899
Counselling services	27,967	37,413	65,380
Investment income	<u>234</u>	<u>-</u>	<u>234</u>
Total	<u>591,681</u>	<u>137,795</u>	<u>729,476</u>
EXPENDITURE ON			
Charitable activities			
Advice services	414,545	100,382	514,927
Counselling services	50,714	37,413	88,127
Other	<u>19,600</u>	<u>-</u>	<u>19,600</u>
Total	<u>484,859</u>	<u>137,795</u>	<u>622,654</u>
NET INCOME	106,822	-	106,822
RECONCILIATION OF FUNDS			
Total funds brought forward	504,195	-	504,195
TOTAL FUNDS CARRIED FORWARD	<u>611,017</u>	<u>-</u>	<u>611,017</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st April 2021 and 31st March 2022	<u>240,000</u>	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>408,320</u>
Depreciation					
At 1st April 2021	800	52,969	25,510	22,340	101,619
Charge for year	<u>4,800</u>	<u>4,819</u>	<u>-</u>	<u>-</u>	<u>9,619</u>
At 31st March 2022	<u>5,600</u>	<u>57,788</u>	<u>25,510</u>	<u>22,340</u>	<u>111,238</u>
Net book value					
At 31st March 2022	<u>234,400</u>	<u>62,682</u>	<u>-</u>	<u>-</u>	<u>297,082</u>
At 31st March 2021	<u>239,200</u>	<u>67,501</u>	<u>-</u>	<u>-</u>	<u>306,701</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	24,259	20,231
Prepayments	<u>2,184</u>	<u>2,086</u>
	<u>26,443</u>	<u>22,317</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	7,900	7,290
Trade creditors	850	-
Social security and other taxes	24,725	11,117
VAT	27,474	20,623
Deferred income	24,082	22,859
Accruals	23,342	15,298
	<u>108,373</u>	<u>77,187</u>

Deferred income has been accounted to ensure that charitable income has been recognised in the correct financial period, in accordance with the accounting policies of the entity.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 17)	<u>25,854</u>	<u>34,404</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,900</u>	<u>7,290</u>
Amounts falling between one and two years:		
Bank loans	<u>8,508</u>	<u>7,855</u>
Amounts falling due between two and five years:		
Bank loans	<u>17,346</u>	<u>26,549</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	611,017	(55,042)	555,975
TOTAL FUNDS	<u>611,017</u>	<u>(55,042)</u>	<u>555,975</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	476,525	(531,567)	(55,042)
Restricted funds			
Thames Water Trust Fund	6,504	(6,504)	-
Tudor Trust	30,000	(30,000)	-
City Bridge Trust	40,650	(40,650)	-
Foodbank projects	25,694	(25,694)	-
Learning Without Classrooms	2,029	(2,029)	-
Trust for London	36,300	(36,300)	-
	<u>141,177</u>	<u>(141,177)</u>	-
TOTAL FUNDS	<u>617,702</u>	<u>(672,744)</u>	<u>(55,042)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	504,195	106,822	611,017
TOTAL FUNDS	<u>504,195</u>	<u>106,822</u>	<u>611,017</u>

Notes to the financial statements (continued)
for the year ended 31 March 2022

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	591,681	(484,859)	106,822
Restricted funds			
Tudor Trust	27,500	(27,500)	-
City Bridge Trust	37,413	(37,413)	-
Debt Free London (formerly Capitalise)	37,970	(37,970)	-
Foodbank projects	33,462	(33,462)	-
Chaniel Community Project	450	(450)	-
Learning Without Classrooms	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
	<u>137,795</u>	<u>(137,795)</u>	<u>-</u>
TOTAL FUNDS	<u><u>729,476</u></u>	<u><u>(622,654)</u></u>	<u><u>106,822</u></u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 (2021 - None).

CENTRE 70

England & Wales - Charity number 296020

Accounts



Trustees Report and Financial Statements 2020 - 2021

Centre 70, 46 Knights Hill, West Norwood, SE27 0JD

Registered Charity No. 296020 Registered Company No. 2087528

Centre 70 Trustees Report and Financial Accounts

Contents

Introduction.....	2
Chair's Report	2
Purpose and Outcomes	3
Charitable Activities.....	3
Structure, Governance and Management	7
Financial Review.....	11
Report of the Independent Auditors to the members of Centre 70	13
Statement of Financial Activities	17
Statement of Financial Position	18
Statement of Cash Flows.....	20
Notes to the Statement of Cash Flows	21
Notes to the Financial Statements	22

Introduction

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's Report

Last year I wrote about Centre 70's celebrating its Jubilee Year and spoke of one ancient tradition of marking the event by, amongst other things, setting prisoners free. As it turned out, we all have tasted a little of what it is like to be prisoners with an ongoing series of lockdowns and the all-prevailing restrictions. But, as many a proverb says, adversity can bring out the underlying strength of people, communities and organisations. Centre 70 and all involved with it have shown a deep level of resilience and ability to persevere and adapt which has enabled us effectively to continue most of our earlier work and also to find new resources to help meet the need.

I wish to express thanks to Brian Foxley, our Director, and the whole team of managers and staff, volunteers, trustees and funders, donors and supporters for their roles over the year. Centre 70 has been able to meet the year's challenges head on, create ways around difficulties and exercise faith to step out into new ways of working and means of tackling the need.

The combination of our advice and counselling and wellbeing services is a beautiful holistic partnership, epitomized in our Inspire Project. It is so good we have managed to maintain our mental health service over the years despite the scarcity of outside funding which almost forced it to close. As it is now being more generally admitted, there is and has been a lack of funding of good services to promote mental wellbeing. The pandemic has brought needed attention to the value of this work.

The greater part of our work is in advice and advocacy. We regularly receive messages expressing appreciation for the services we provide. A recent eNews update from us gives examples, such as a restored gas supply for heating and enhanced welfare provision. If you are not receiving our regular updates, please sign up [LINK](#).

One important step we made in January this year was to complete the purchase of a long lease of our premises. The purchase gives us many practical advantages, secures the use of our premises for decades to come and allows us greater freedom to adapt the premises to provide for our present and future needs. Thanks must be given to Cllr Jim Dickson and to Yvonne Hardy, the lead officer at LB Lambeth, and her team for bringing a long running negotiation to fruition and to our patient lawyer, Andrew Weir, at solicitors Anthony Gold for steering us into harbour. A donor made a generous gift towards this transaction.

Over the period we have sadly said farewells to Ian Baker, Debt supervisor, Silpa Winfield, Utilities adviser and Sandra Mayne, Housing caseworker. We thank them for all their hard work and dedication. We are happy to welcome back Tonia Haworth who re-joins us to give debt advice many years after she left. We welcome Naomi Neiland who joined the Board in December.

We are always looking for others who are willing to volunteer their time and energy to help us in what we do. Email volunteering@centre70.org.uk to get in touch.

Martin Beard

Purpose and Outcomes

The object of the charity is to support the people who live and work in Lambeth and adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice, psychotherapeutic counselling and wellbeing services) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including clients, are consulted and participate in developing our work, with some services co-produced with clients.

Our vision is to enhance communities where every adult has access to the support they need to overcome adversity in their lives and thrive

Our mission is to support adults who are facing social, mental, financial or other personal difficulties at our centre and out in their communities, through a holistic programme of free and affordable services - advice, counselling, training and advocacy

Our values are that we are passionate, inclusive, responsive and community focussed

Our impact is increased access to rights and entitlements, improved mental health and wellbeing and improved access to life opportunities.

The impact of Centre 70's services are regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs and accessibility of services reviewed regularly and changes made accordingly.

Charitable Activities

Centre 70 delivers a wide range of services to meet local needs including:

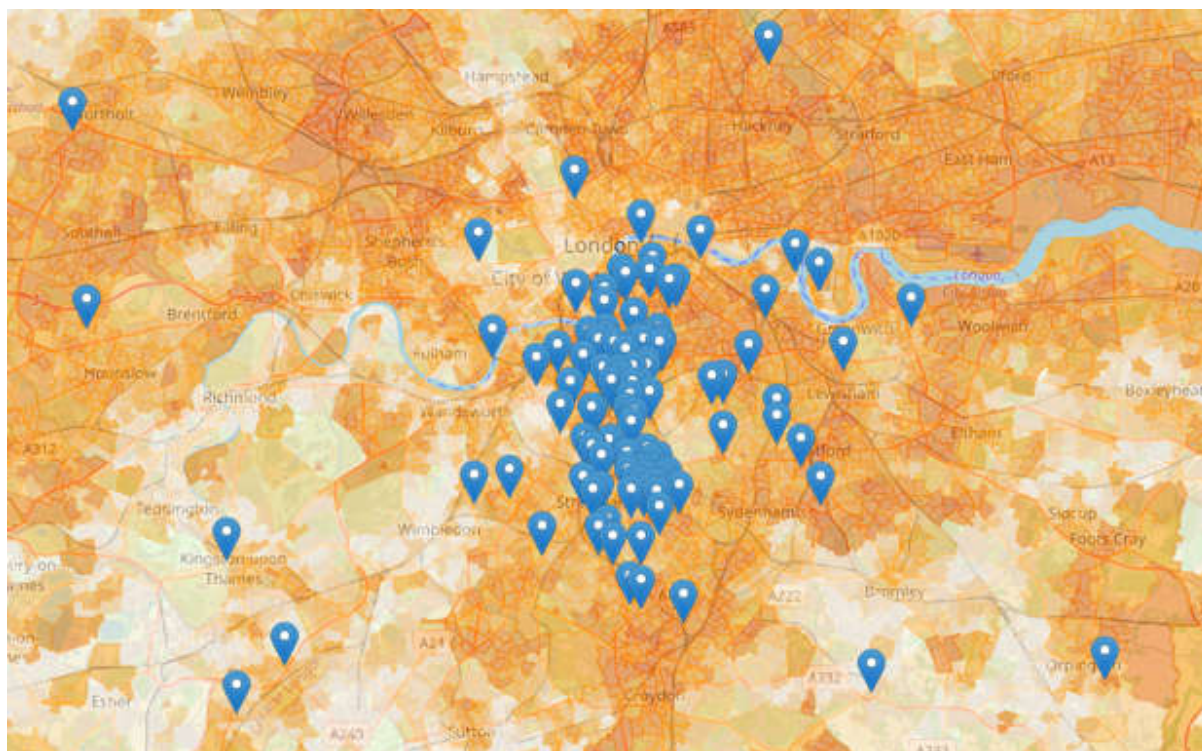
Advice and Advocacy

- **Housing** - Possession & eviction; Homelessness; Disrepair
- **Benefits** - Check and advise on entitlements; Challenging decisions
- **Debt** - Money Management help, Budgeting, Income Maximisation, Strategies to deal with debt; Reducing / challenging debts; Repayment negotiations; Utilities Debt; Applying for insolvency
- **General legal advice** - Consumer; Family & General court matters
- **Student finance** - Information on grants, budgeting & savings; Student finance options

This year, of the 77% advice enquiries for our key areas of advice - 26% were for Debt, 52% for Benefits and 21% for Housing matters. The decrease in debt advice is a combination of a reduction in capacity providing this service and the debt moratorium introduced during the pandemic. A converse marked rise in advice on benefits matters is a likely reflection of an increased number of people with reduced income during lockdown periods sourcing advice on what benefits they were entitled to. Of the remaining 23% of enquiries, a third were for Employment advice - up from previous years and a direct result of the pandemic, with student finance and legal advice amongst other enquiries supported too.

Where stated, 65% of clients are from Black Asian and Minority Ethnic communities, and we observed an increase in younger clients seeking advice - with 20% under 35.

As a snapshot of our area of reach, during the first three months of 2021, advice enquiries made via our online registration form were predominantly from Lambeth, but also came from much further afield as the map shows. This was an increased trend during the pandemic, where we were able to provide advice remotely rather than in person at our office and outreach locations. 72% are from areas falling in the bottom half for Indices of Multiple Deprivation.



We built a closer working relationship with Brixton Advice Centre - [see the Advice during Lockdown report](#) which highlights that between April and June 2020, there was a 79% increase in people accessing the two advice services via referrals from foodbanks when compared to the same period in 2019. We were supported by our funders the Walcot Foundation, City Bridge Trust and Trust For London through London Community Response grants to help increase capacity and pivot to home working and remote delivery early on in the pandemic. See also Walcot Foundation [Lambeth Stories blog](#) featuring our advice services during Covid-19.

Counselling and Wellbeing

Centre 70 also delivers a counselling and wellbeing service - holistically tackling mental health issues and practical problems.

This year we provided counselling to 108 clients, 54 of which were new, moving the service to phone and video calls during lockdown. This comprised of 2,160 overall counselling sessions, with 120 supervision sessions also taking place.

The total volunteer counsellors over the year was 30 and we ran six training sessions including Remote Counselling, Working With Suicide and Complex Mental Health in Lambeth.

43% of our clients are from Black and Minority Ethnic communities, 73% are female with 31% being unemployed and 36% living alone.

The Inspire Project has shown the benefits of being able to combine advice on debt, welfare and housing matters with general counselling, while equipping some clients to help others. A number of service users have gone on to volunteer for Centre 70 and we have been piloting peer support groups which have come into their own over the lockdown period, helping reduce isolation. See annual stats below:

- 33 counselling clients
- 690 counselling hours
- 100 advice clients
- 11 volunteers trained
- 12 attending peer support groups

Collaboration and Partnerships

Centre 70's work is done in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example, we provide outreach advice in prisons and at probation services, at local Foodbanks in Streatham and West Norwood and in Colleges and Children's Centres. However, during the pandemic, these services have been provided remotely.

Centre 70 also collaborates with Brixton Advice Centre to provide advice to users of local foodbanks.

We developed a new partnership with We Are Digital to provide debt advice as part of a number of advice agencies to L&Q housing tenants.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

Quality Standards

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP). We retained our Cyber Essentials accreditation. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

Public benefit

The Trustees consider that Centre 70's objectives and activities stated above provides public benefit within the meaning and terms of the Charity Commission.

Strategic Priorities

1. Ensure that there is a robust fundraising strategy which identifies gaps and key developments. This includes: funding for out of scope legal aid housing work to meet the demand that is presently unmet sourced now from Trust for London; funding for our Debt advice service; funding for welfare benefit appeals and funding to expand the Counselling and Wellbeing service we offer.
2. Having repositioned the Counselling and Advice Services within a broader 'Wellbeing' offering, to continue to expand existing services and working with local partners on new provision.

3. To create a strategy for ongoing senior management roles and required support as Centre 70 grows. This needs to consider: Senior Management Team succession planning; head of advice role and the housing team structure; contract reporting responsibilities; monitoring visits; monitoring outcomes and impact; the development of media and communications; secretariat role/administration support.
4. To increase work at outreach locations and develop further partnerships with other agencies in Lambeth and in Greater London, so that more adults can benefit from Centre 70's advice services.
5. To develop and grow Centre 70's volunteer base, including counsellors, paralegals, legal advisors and trustees, which will provide more life opportunities for those in the community.
6. To raise awareness of Centre 70's profile locally, and explore possibilities of increasing unrestricted giving through community fundraising and individual giving.
7. Having achieved the purchase for the long lease for Centre 70, to improve premises and its facilities, ensuring a welcoming and fit for purpose working environment for all users for the long term and to develop further the use of digital technologies.
8. To conduct a business process mapping exercise, in order to streamline internal processes for increased time and cost efficiency.
9. To improve client and service user involvement in the governance, development and delivery (co-production and co-design) of Centre 70's services, across the organisation, including at Board level and on sub groups.
10. To ensure Centre 70 maintains and implements diversity and equality best practice in recruitment and keeping of staff, volunteers and the Board of Trustees and how we operate,

Volunteers

Centre 70 thanks all the volunteers who help deliver our impact - the volunteer lawyers who staff the weekly Monday evening legal advice sessions, the volunteers who provide the counselling sessions, and the Inspire volunteers - service users who are now volunteering, for example, to deliver utilities information workshops, to help with administration and to set up peer support groups. This support was especially appreciated over this last year as volunteers have had to deal with the challenges of remote working and online delivery.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced

energy and waste. New good environmental practices are added as identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

Coronavirus pandemic

Our ability to provide services remotely (with working in the cloud and a new phone system) has enabled our work to continue. The Board, and management and staff and volunteers have adapted to new ways of working. Our Director has overseen huge changes to the way we work. Instead of seeing clients and holding outreach sessions face-to-face, we have been able to do the work by the use of phone, email and video call. We have introduced new ways of dealing with paper documents. It is worth our repeating some of the challenges mentioned in our last Annual Report:

- Increased workload and tasks taking longer to do remotely
- Changed dynamics of the advisor / client relationship. Harder to build rapport and establish and clarify key facts through email and over the phone
- Difficulty getting signed documents from clients and time-consuming chasing other documents, particularly problematic where clients are digitally excluded, dyslexic or have English as a second language
- Some Counselling clients pausing their counselling for various reasons including preferring face to face or not having confidential space for counselling

See our report 'Advice during Lockdown' <https://centre70.org.uk/assets/documents/advice-in-lockdown-report-2020> - an overview of advice demand from our work with partners Brixton Advice Centre in Lambeth foodbanks during the lockdown period.

Trustees have conducted Board of Trustee and sub group meetings remotely over video calls and this has worked well.

From the beginning of the pandemic, extensive risk assessments have been conducted on all areas of the organisation, including service delivery, management and staffing, governance, finance, legal responsibility and estates. These extensive risk assessments are ongoing.

Structure, Governance and Management

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors/trustees of the charitable company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

Current Trustees

- Martin Beard (Chair) (Company Secretary)
- Emma Burgess
- Laura Cassidy
- Clare Chamberlain
- Georgina Day

- Cassie Hanratty (resigned 8th August 2021)
- Elvis Langley
- Naomi Neiland (appointed 8th December 2020)
- Kati Massey (Treasurer)
- Gai Tetlow
- Kate White
- Liz Woodroffe

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and the Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year one new member has been recruited. Training is available for Trustees and there is an induction procedure to support new Trustees, including a buddying arrangement with an experienced Trustee. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

Key management remuneration

Senior Management Team remuneration in the year (three posts) was £141,217.38 (2020 - £110,517: two posts). It should be noted that the majority of manager's work relates to Charitable Activities.

Governance

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subject all its processes and procedures to the principles set out in the Code as below.

Charity Governance Code

Purpose

The Board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of

Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims in future.

Integrity

The Board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control

The Board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk.

Board effectiveness

Trustees offer a wide range of skills to enhance the Board's performance and, with the help and guidance of the Chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other Board members. Each year at the Trustees Away Day and subsequent Board of Trustees meetings, Centre 70 carries out a skills audit to identify new skills required and new Trustees are recruited accordingly.

Diversity

The Board seeks to recruit Trustees from a wide range of backgrounds, skills and experience. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere. We are always seeking to strengthen diversity on the Board and are undertaking a review of how and where to encourage more diversity in future.

Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders. Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

Responsibilities of Trustees

The Trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware
- 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 auditors are aware of that information

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies. However, fundraising and donations contributed £115,963 (2020 - £61,768).

There will be a loss of income to that originally budgeted in this present year due to the Coronavirus pandemic. However, we have obtained other funding and grants; have used the Government job retention scheme for a couple of staff; and applied for rate relief grants. We also predict, sadly, an increase in chargeable Housing work once moratorium on possession proceedings is lifted. These should go a long way to offset against the income reduction and the situation is being analysed on a monthly basis.

Centre 70 purchased a 125 year lease backdated to July 2018 for £240,000. The cost was funded by an unsecured loan which it is planned to repay within a few years, by a generous gift which with Gift Aid amounted to £50,000 and the rest from our reserves. There is no further liability for rent under the lease which the purchase superseded. Plans are underway to make improvements to the premises, but they have yet to be agreed and costed.

Financial Review

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has increased from £715,995 to £729,476. The resultant surplus for the year is £106,822 (2020 - £64,760). General funds at the end of the year were £611,017 (2020 - £504,195).

The significant change was the purchase in January 2021 of a 125 year lease of the premises for £240,000. The surplus is explained by a number of factors including a substantial donation towards the purchase of the lease, deferred expenses on the premises and billing historical legal aid work.

Cash reserves have decreased due to lease purchase and a reduction in historical Legal Aid work to be billed.

Funders

These accounts show Centre 70's income comes from a wide range of funders and donors. Tudor Trust and the City of London Corporation's charity City Bridge Trust are funding the Inspire Project, Lambeth Council fund a proportion of our advice work, the Walcot Foundation finance our advice for students, and there are also the Legal Aid Agency, and the HM Prison and Probation services (through European Union ESF funding to Shaw Trust).

We secured funding from Trust for London to extend our Housing advice work and following a delay in recruitment. This new post started in June 2021.

Donors

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust, the Elizabeth and Prince Zaiger Trust, and local churches. We received some sponsorship for the remote London Legal Walk 2020. We had increased donations from individuals during the year, many expressing a desire to assist through the pandemic and one to increase the work of the Counselling and Wellbeing Service to reduce the counselling waiting list. We are very grateful for those and also for a large generous donation by a donor, who wishes to remain anonymous, which helped us with the purchase of the long lease of our premises.

Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Reserves at the end of year were £611,017 (2020 - £504,195), all of which were unrestricted, representing over four months' non-discretionary expenditure. Now that the lease purchase of the property has been completed, the Trustees wish to draw on these reserves to enable the Centre to improve its facilities for all users in line with the strategic objectives. This will give Centre 70 added stability and resilience and enable it to continue its invaluable community work in Lambeth and beyond well into the future.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or its legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one-off premium for such run off cover for six years in the event that this is needed in the future.

The Board considers that the reserves at the end of the year satisfied this policy.

The Auditor

The auditor is Wagstaffs, (Wags LLP), Chartered Accountants of Richmond House, Walkern Road, Stevenage, Hertfordshire SG1 3QP. A resolution to re-appoint Wagstaffs as Auditor will be proposed at the forthcoming Annual General Meeting. Financial statements are published on Centre 70's website and their integrity is the responsibility of the Trustees.

The Trustees have prepared this report in accordance with the provisions of Part 15 of the Companies Act 2006.

Signed by Martin Beard, Chair, on behalf of the Trustees of Centre 70

Martin Beard

Date: September 2021

Report of the independent auditors to the trustees of Centre 70

Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Report of the independent auditors to the trustees of Centre 70

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Report of the independent auditors to the trustees of Centre 70

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the independent auditors to the trustees of Centre 70

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

Centre 70

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	115,963	-	115,963	61,768
Charitable activities	5				
Advice services		447,517	100,382	547,899	600,019
Counselling services		27,967	37,413	65,380	53,487
Investment income	4	<u>234</u>	<u>-</u>	<u>234</u>	<u>721</u>
Total		591,681	137,795	729,476	715,995
EXPENDITURE ON					
Charitable activities	6				
Advice services		414,545	100,382	514,927	565,490
Counselling services		50,714	37,413	88,127	65,395
Other		<u>19,600</u>	<u>-</u>	<u>19,600</u>	<u>20,350</u>
Total		484,859	137,795	622,654	651,235
NET INCOME		106,822	-	106,822	64,760
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>504,195</u>	<u>-</u>	<u>504,195</u>	<u>439,435</u>
TOTAL FUNDS CARRIED FORWARD		<u>611,017</u>	<u>-</u>	<u>611,017</u>	<u>504,195</u>

The notes form part of these financial statements

Statement of financial position

31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	306,701	-	306,701	69,538
CURRENT ASSETS					
Debtors	14	22,317	-	22,317	118,249
Cash at bank		<u>385,731</u>	<u>7,859</u>	<u>393,590</u>	<u>401,882</u>
		408,048	7,859	415,907	520,131
CREDITORS					
Amounts falling due within one year	15	(69,328)	(7,859)	(77,187)	(85,474)
		<u>338,720</u>	<u>-</u>	<u>338,720</u>	<u>434,657</u>
NET CURRENT ASSETS					
		645,421	-	645,421	504,195
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(34,404)	-	(34,404)	-
		<u>611,017</u>	<u>-</u>	<u>611,017</u>	<u>504,195</u>
NET ASSETS					
FUNDS	18				
Unrestricted funds				611,017	504,195
TOTAL FUNDS				<u>611,017</u>	<u>504,195</u>

The notes form part of these financial statements

Statement of financial position - continued
31st March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

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

.....
M P Beard - Trustee

Statement of cash flows

For the year ended 31st March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>189,780</u>	<u>51,998</u>
Net cash provided by operating activities		<u>189,780</u>	<u>51,998</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(240,000)	-
Interest received		<u>234</u>	<u>721</u>
Net cash (used in)/provided by investing activities		<u>(239,766)</u>	<u>721</u>
Cash flows from financing activities			
New loans in year		42,500	-
Loan repayments in year		<u>(806)</u>	<u>-</u>
Net cash provided by financing activities		<u>41,694</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(8,292)	52,719
Cash and cash equivalents at the beginning of the reporting period		<u>401,882</u>	<u>349,163</u>
Cash and cash equivalents at the end of the reporting period		<u>393,590</u>	<u>401,882</u>

The notes form part of these financial statements

Notes to the statement of cash flows

For the year ended 31st March 2021

1. Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	106,822	64,760
Adjustments for:		
Depreciation charges	2,837	5,186
Interest received	(234)	(721)
Decrease/(increase) in debtors	95,932	(38,428)
(Decrease)/increase in creditors	<u>(15,577)</u>	<u>21,201</u>
Net cash provided by operations	<u><u>189,780</u></u>	<u><u>51,998</u></u>

2. Analysis of changes in net funds

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>401,882</u>	<u>(8,292)</u>	<u>393,590</u>
	<u>401,882</u>	<u>(8,292)</u>	<u>393,590</u>
Debt			
Debts falling due within 1 year	-	(7,290)	(7,290)
Debts falling due after 1 year	<u>-</u>	<u>(34,404)</u>	<u>(34,404)</u>
	<u>-</u>	<u>(41,694)</u>	<u>(41,694)</u>
Total	<u><u>401,882</u></u>	<u><u>(49,986)</u></u>	<u><u>351,896</u></u>

Notes to the financial statements For the year ended 31st March 2021

1. Statutory information

Centre 70 is a private company limited by guarantee, registered in England and Wales, as a well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Notes to the financial statements - continued

For the year ended 31st March 2021

2. Accounting policies - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. Donations and legacies

	2021	2020
	£	£
Donations	<u>115,963</u>	<u>61,768</u>

4. Investment income

	2021	2020
	£	£
Deposit account interest	<u>234</u>	<u>721</u>

Notes to the financial statements - continued
For the year ended 31st March 2021

5. Income from charitable activities

		2021 £	2020 £
Grants	Advice services	295,754	342,519
Foodbank project	Advice services	33,462	19,971
Lambeth Housing Management	Advice services	93,650	46,825
Legal Housing Advice	Advice services	43,254	174,328
LAA Legal Help Contract	Advice services	4,767	9,788
Arts Network	Advice services	2,120	1,590
Watmos	Advice services	2,898	4,998
National Lottery Community Advice Partnership Project	Advice services	40,013	-
Trust for London	Advice services	17,711	-
L&Q Pound Advice	Advice services	12,820	-
Learning Without Classrooms	Advice services	1,000	-
Chaniel Community Project	Advice services	450	-
Grants	Counselling services	37,893	33,332
Counselling service fees	Counselling services	15,387	20,155
Watmos	Counselling services	2,100	-
Lottery Fund			
Counselling Services	Counselling services	10,000	-
		<u>613,279</u>	<u>653,506</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Debt Free London	37,970	110,838
Thames Water Trust Fund	-	26,636
The Walcot Foundation	73,613	52,615
London Borough of Lambeth	127,000	84,500
HMPPS	7,800	42,930
Tudor Trust	27,500	25,000
City Bridge Trust	37,413	33,332
CJRS receipts	22,351	-
	<u>333,647</u>	<u>375,851</u>

Notes to the financial statements - continued
For the year ended 31st March 2021

6. Charitable activities costs

	Direct Costs (see note 7) £
Advice services	514,927
Counselling services	<u>88,127</u>
	<u>603,054</u>

7. Direct costs of charitable activities

	2021 £	2020 £
Staff costs	525,198	562,863
Insurance	3,671	4,785
Utilities	2,713	3,000
Telephone	4,512	2,780
Postage and stationery	5,502	10,269
Sundries	9,355	3,254
Repairs and maintenance	2,843	6,448
Cleaning and refuse collection	58	881
Staff support costs	948	3,516
Subscriptions and publications	4,555	4,229
Computer and related costs	23,898	6,619
Bank charges and interest	1,658	785
Counselling supervision fees	15,295	15,665
Professional fees	11	605
Depreciation	<u>2,837</u>	<u>5,186</u>
	<u>603,054</u>	<u>630,885</u>

Notes to the financial statements - continued

For the year ended 31st March 2021

8. Support costs

	Governance costs £
Other resources expended	<u><u>19,600</u></u>

Support costs, included in the above, are as follows:

	2021 Other resources expended £	2020 Total activities £
Auditors' remuneration	4,750	5,500
Finance workers	<u>14,850</u>	<u>14,850</u>
	<u><u>19,600</u></u>	<u><u>20,350</u></u>

9. Net income

Net income is stated after charging:

	2021 £	2020 £
Auditors' remuneration	4,750	5,500
Depreciation - owned assets	<u>2,837</u>	<u>5,186</u>

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Notes to the financial statements - continued

For the year ended 31st March 2021

11. Staff costs

	2021 £	2020 £
Wages and salaries	478,639	505,405
Social security costs	40,699	44,638
Other pension costs	<u>5,860</u>	<u>12,820</u>
	<u>525,198</u>	<u>562,863</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Advice	17	19
Counselling	<u>3</u>	<u>3</u>
	<u>20</u>	<u>22</u>

No employees received emoluments in excess of £60,000.

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,768	-	61,768
Charitable activities			
Advice services	417,574	182,445	600,019
Counselling services	20,155	33,332	53,487
Investment income	<u>721</u>	<u>-</u>	<u>721</u>
Total	500,218	215,777	715,995
EXPENDITURE ON			
Charitable activities			
Advice services	353,568	211,922	565,490
Counselling services	61,540	3,855	65,395
Other	<u>20,350</u>	<u>-</u>	<u>20,350</u>
Total	<u>435,458</u>	<u>215,777</u>	<u>651,235</u>
NET INCOME	64,760	-	64,760

Notes to the financial statements - continued
For the year ended 31st March 2021

12. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	439,435	-	439,435
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>504,195</u>	<u>-</u>	<u>504,195</u>

13. Tangible fixed assets

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st April 2020	-	120,470	25,510	22,340	168,320
Additions	<u>240,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,000</u>
At 31st March 2021	<u>240,000</u>	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>408,320</u>
Depreciation					
At 1st April 2020	-	50,932	25,510	22,340	98,782
Charge for year	<u>800</u>	<u>2,037</u>	<u>-</u>	<u>-</u>	<u>2,837</u>
At 31st March 2021	<u>800</u>	<u>52,969</u>	<u>25,510</u>	<u>22,340</u>	<u>101,619</u>
Net book value					
At 31st March 2021	<u>239,200</u>	<u>67,501</u>	<u>-</u>	<u>-</u>	<u>306,701</u>
At 31st March 2020	<u>-</u>	<u>69,538</u>	<u>-</u>	<u>-</u>	<u>69,538</u>

Notes to the financial statements - continued
For the year ended 31st March 2021

14. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	20,231	62,142
Other debtors	-	3,409
Accrued income	-	50,680
Prepayments	<u>2,086</u>	<u>2,018</u>
	<u>22,317</u>	<u>118,249</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts (see note 17)	7,290	-
Social security and other taxes	11,117	38,948
VAT	20,623	14,156
Deferred income	22,859	27,754
Accruals	<u>15,298</u>	<u>4,616</u>
	<u>77,187</u>	<u>85,474</u>

Deferred income has been recognised to ensure that charitable income has been accounted for in the correct financial period.

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans (see note 17)	<u>34,404</u>	<u>-</u>

17. Loans

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	<u>7,290</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,855</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,549</u>	<u>-</u>

Notes to the financial statements - continued
For the year ended 31st March 2021

18. Movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	504,195	106,822	611,017
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>504,195</u>	<u>106,822</u>	<u>611,017</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	591,681	(484,859)	106,822
Restricted funds			
Tudor Trust	27,500	(27,500)	-
City Bridge Trust	37,413	(37,413)	-
Debt Free London	37,970	(37,970)	-
Foodbank projects	33,462	(33,462)	-
Chaniel Community Project	450	(450)	-
Learning Without Classrooms	1,000	(1,000)	-
	<u>137,795</u>	<u>(137,795)</u>	<u>-</u>
TOTAL FUNDS	<u>729,476</u>	<u>(622,654)</u>	<u>106,822</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	439,435	64,760	504,195
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>439,435</u>	<u>64,760</u>	<u>504,195</u>

Notes to the financial statements - continued

For the year ended 31st March 2021

18. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,218	(435,458)	64,760
Restricted funds			
Thames Water Trust Fund	26,636	(26,636)	-
Tudor Trust	25,000	(25,000)	-
City Bridge Trust	33,332	(33,332)	-
Debt Free London	110,838	(110,838)	-
Foodbank projects	<u>19,971</u>	<u>(19,971)</u>	<u>-</u>
	<u>215,777</u>	<u>(215,777)</u>	<u>-</u>
TOTAL FUNDS	<u><u>715,995</u></u>	<u><u>(651,235)</u></u>	<u><u>64,760</u></u>

19. Related party disclosures

There were no related party transactions for the year ended 31 March 2021 (2020 - None).

20. Post balance sheet events

The trustees continue to monitor the impact of COVID-19 on the charity as the pandemic continues. The trustees note this is a non adjusting post balance sheet event.