

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales · Charity number 298761

Details

Other names	CROYDON CAB, CROYDON CAB SERVICE, CROYDON CITIZENS ADVICE BUREAU SERVICE
Status	Registered
Legal form	Charitable company
Company number	02197919
Registered	1988-03-22
Register	View on the Charity Commission register

Contact

Address Southbridge House
Southbridge Place
Croydon
CR0 4HA

Phone 01689808134

Website www.citizensadvicecroydon.org

Activities

Objects: Please note that bulk consent from the Charity Commission has already been agreed (June 2022) - arranged by Citizens Advice on behalf of CAB's in the network.Objects4. The charity's objects ('Objects') are specifically:to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in the London Borough of Croydon and surrounding areas.

Activities: Provision of advice services to the people living and working in the London Borough of Croydon and surrounding areas.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF CROYDON
- Croydon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£614,877	£613,219	£484,649	17
2024-03-31	£697,222	£578,032	£482,991	14
2023-03-31	£511,643	£493,416	£363,801	12
2022-03-31	£477,589	£475,165	-	-
2021-03-31	£615,145	£476,837	£-260,850	13

Trustees

Name	Role	Appointed
Cheryl Amanda Gowar		2021-12-06
David James Lindsay		2024-11-06
HOMER TAYLOR		2015-11-11
James Andrew Blyth DAGLISH		2017-08-16
Kirsty Louise Bowman-Vaughan		2024-11-06
Philip James Francis		2024-11-06
Richard Syed Ameer Khan		2023-05-17
Stephen Bahooshy		2021-12-06
Stephen Ian Corrall		2025-03-21
Swati Lohiya		2024-11-06

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales - Charity number 298761

Accounts



CROYDON CITIZENS ADVICE BUREAUX LIMITED

A Company Limited by Guarantee

Company Number 02197919

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2025

CROYDON CITIZENS ADVICE BUREAUX LIMITED

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements for the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES at the date of this report:

Stephen Bahooshy	Chair
James Daglish	Vice Chair
Richard Khan	Vice Chair
Stephen Corral	Appointed Trustee and Treasurer 21 March 2025
Homer Taylor	
Cheryl Gowar	
Frances McDonnell	
David Lindsay	Appointed 06 November 2024
Philip Francis	Appointed 06 November 2024
Swati Lohiya	Appointed 06 November 2024
Kirsty Bowman-Vaughan	Appointed 06 November 2024

TRUSTEES who have served during the year

Pat Knight	Resigned 30 September 2024
Carolyn Dealey	Resigned 04 December 2024

REGISTERED OFFICE

48- 50 Portland Road
South Norwood
London SE25 4PQ

REGISTRATION NUMBERS

Company No 02197919
Charity No 298761

CHIEF EXECUTIVE and COMPANY SECRETARY

Claire Keetch

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent ME19 4JQ

INDEPENDENT EXAMINER

P D Mills FCA ACCA CTA
Palmer McCarthy
Chartered Certified Accountants
Suite 70, Capital Business Centre
22 Carlton Road, South Croydon,
Surrey CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Citizen Advice Bureaux Limited is a company limited by guarantee, having no share capital, and is registered as a charity.

Croydon Citizen Advice Bureaux Limited was registered at Companies House on 24 November 1987 under registration number 02197919, and the charity is registered with the Charities Commission under reference number 298761.

During 2024 Croydon Citizens Advice Bureaux Limited renewed its Memorandum and Articles of Association bringing it in line with the National Citizens Advice model document.

Citizens Advice had worked with the Charity Commission to get its agreement on a new Local Citizens Advice Model Articles of Association. The model was based on the Charity Commission's recommended model articles and considered best practice. The Cit A Model Articles of Association included specific powers and membership requirements of the Citizens Advice Service, as well as enabling hybrid general meetings for members to attend digitally. Citizens Advice had achieved block consent from the Charity Commission in June 2022.

At its Annual General Meeting on 04 December 2024, Trustees approved the adoption of the new Memorandum and Articles of Association, and these have subsequently been registered with the Charity Commission.

Trustees

Trustees are elected from the local community and generally reside or work in the borough of Croydon or the surrounding area.

Trustees are elected by the Members at the Annual General Meeting. A Trustee has to retire after three years following the Annual General meeting where they were appointed. Trustees can be appointed during the year but must then be elected at the subsequent Annual General Meeting.

The Trustees have no beneficial interest in the charity other than as members. All Trustees are members of the charity and guarantee to contribute £10 in the event of it winding up.

New Trustees are inducted into the workings of the charity through informal discussions with staff and volunteers, together with mentoring from established Trustees. An induction pack is provided which includes copies of the Memorandum and Articles of Association, the most recent Statutory Accounts and minutes of the last Board meeting.

Organisational Structure

Croydon Citizens Advice Bureaux Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the CEO. The Trustee Board is independent from management. A register of members' interests is maintained and is available to the public on request.

Croydon Citizens Advice Bureaux Limited also co-operates and liaises with a number of other advisory services, local charities and local authority departments on behalf of clients. Where one of the Trustees

CROYDON CITIZENS ADVICE BUREAUX LIMITED

holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Croydon Citizens Advice Bureaux Limited is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, and must conform to the aims and principles of Citizens Advice in the conduct of its activities, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Croydon Citizens Advice Bureaux Limited in order to fulfil its charitable objects and comply with the national membership requirements.

Staff and Volunteers

Claire Keetch, Chief Executive, has responsibility for the executive management of Croydon Citizens Advice Bureaux Limited and for the line management of the staff team and volunteers. The remuneration of the Chief Executive is set by the Trustees in accordance with the organisational pay policy framework.

At March 2025, the organisation employed 17 paid staff, 5 of which were part time. The charity benefits from a small number of committed volunteers, including Trustees who also give of their time freely.

Risk management

The Board of Trustees, who meet at three monthly intervals, are responsible for ensuring that Croydon Citizens Advice Bureaux Limited has the systems and means to provide reasonable assurance against inherent risks. A risk register covering governance, operational, financial, compliance and external risks is regularly reviewed at each Finance and Personnel Committee and Trustee Board meeting.

OBJECTIVES AND ACTIVITIES

The main formal objective of the charity is set out in our governing document, and is to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in the London Borough of Croydon and surrounding areas.

We are Citizens Advice Croydon – the people’s champion. We give people the knowledge and confidence they need to find a way forward – whoever they are, and whatever their problem. We are here to help everyone who needs it with practical advice you can really trust. We offer confidential advice online, over the phone and in person, for free.

Public benefit entity

The Trustees confirm that the charity complies with being a public benefit entity as defined by FRS 102 as: ‘an entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity’s primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members’. The Trustees have had regard to the Charity Commission’s guidance on public benefit entities.

The organisation’s current Strategic Plan (2024-2026) sets out Trustees’:

Vision: for a Croydon based on fairness and which is strong, resilient and safe, with active individuals and communities.

Mission: to improve the lives of Croydon’s residents by tackling poverty, the wider determinants of health and combatting inequality and discrimination.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The Strategic Plan identifies 5 themed strategic aims and objectives as follows:

- **LEADERSHIP AND ADVOCACY:** Citizens Advice Croydon is a strong voice and advocate for Croydon’s residents to influence and national and local policy and decision making.
- **MEETING MORE DEMAND:** Increased capacity to deliver services appropriate to client need.
- **QUALITY:** Maintenance of AQS Standards and QAA scores.
- **PEOPLE:** Paid staff and volunteers are valued and supported.
- **PARTNERSHIPS:** Undertake joint working within the network, within the VCS and cross sector.

The Year in Review

At the end of the 2024 calendar year, Citizens Advice Croydon was awarded a new Information and Advice Contract by Croydon Council. The contract award is for two years with an option to an extend for a third year (“2 + 1 Information and Advice Contract”).

Delivery of this contract began on 01 April 2025.

The following table shows services offered throughout the year:

<i>Enquiry Type</i>	<i>Assessment</i>	<i>Generalist Advice</i>	<i>Specialist Casework</i>	<i>Legal Aid*</i>
Benefits & Tax Credits	√	√	√	
Benefits Universal Credit	√	√		
Consumer goods and services	√	√		
Debt	√	√	√	
Discrimination	√	√		
Education	√	√		
Employment	√	√		
Financial services & capability	√	√		
Health & community care	√	√		
Housing	√	√	√	√
Immigration & asylum	√	√		
Legal	√	√		
Other	√	√		
Relationships & family	√	√		
Tax	√	√		
Travel & transport	√	√		
Utilities & communications	√	√		

*Legal Aid is offered by referring to SWLLC

ACHIEVEMENTS AND PERFORMANCE

During 2024/2025 the organisation continued to provide a high-quality service for as many people as possible and in furtherance of our aims and objectives the following sets out key achievements:

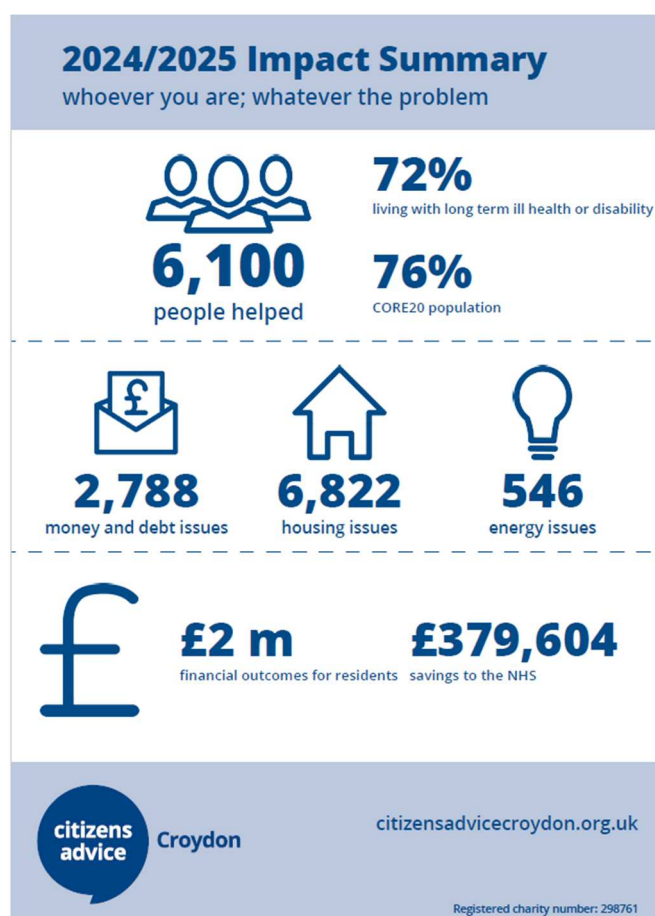
- Consistent Green RAYG QAA (Quality Advice Assessment) ratings

CROYDON CITIZENS ADVICE BUREAUX LIMITED

- Expansion of face-to-face services through outreach
- Effective delivery of advice to clients referred to by a wide range of VCS and statutory partners through our Direct Referral Service
- Supported 6,100 clients with 20,202 advice problems
- Achieved over £2 million in financial outcomes
- 92% of clients would recommend Citizens Advice Croydon to friends and family*
- 79% of clients reported reduced stress, anxiety or worry after receiving advice*

*Rolling SurveyMonkey survey of clients

Service Impact Summary 2024/2025



Additional Services

Service	Target client/Project focus	Funder
Macmillan Welfare Benefits Advice	Individuals with a cancer diagnosis, their family or carers	Macmillan
MS Society Referrals Service	Individuals living with MS	MS Society
Trussell Trust Advice Hub	Provision of primarily welfare benefits, money and crisis support at the Trussell Trust foodbank(s) in Croydon	Trussell Trust
Advising Londoners Project	A pan London project providing information, advice and support to Londoners at risk of/in crisis and	Greater London Authority (GLA)

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	delivering Advice First Aid training to a range of community partners.	
Improving Outcomes Through Legal Support (IOTLS)	A project to improve and sustain access to early legal advice and avoid unnecessary court proceedings.	Access to Justice Foundation

PLANS FOR THE FUTURE

Late in March 2025, Toynbee Hall extended its Debt Free Advice programme, (funded by the Money Advice and Pension Service – MaPS), to new suppliers, and Citizens Advice Croydon was awarded a contract to start 01 April 2025. The contract is being delivered in partnership with Citizens Advice Wandsworth as sub-contractors.

The organisation intends to give notice on its premises based in Portland Road, and which has a history of maintenance problems, and move into new premises in the autumn of 2025. This will allow the organisation to move to a hybrid working model and allow us to re-open our volunteer training programme.

The Advising Londoners Project, (funded by the GLA), is in the process of re-negotiation and it is anticipated that at the beginning of 2026 this funding will be focused on delivery in partnership with Croydon Council's Family Hubs.

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £614,877 (2023/24 £697,222). Of this £252,297 (2023/24 £322,631) related to project restricted activities. This represents a 11.8% decrease in overall income on 2023/24.

The accounts at the balance sheet date show an overall surplus position of £484,649 (2024: £482,991)

Restricted reserves as at 31 March 2025 of £1,000 (2024: £22,618) reflect the fact that these projects operate over alternative financial years.

Reserves policy

Trustees reviewed and revised the reserves policy during the year:

The reserves policy requires the charity to designate a portion of its unrestricted funds to cover the organisation's liabilities in the event of the wind up of the company:

Wind Up Reserve: 3 month's operating costs, plus outstanding redundancy liability.

At 31 March 2025 £220,603 has been provided (2024: £194,762)

To better plan to meet the charity's priorities as determined by its Business and Development Plan and to safeguard against an increasing volatile funding environment, Trustees agreed to set up the following Designated Reserve Funds:

IT Infrastructure Fund: For the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

At 31 March 2025 £30,000 has been provided to this fund (2024: £30,000).

Service Development Fund: This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

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At 31 March 2025 £50,000 has been provided to this fund (2024: £50,000).

Premises Fund: The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

At 31 March 2025 £30,000 has been provided to this fund (2024 £30,000).

Amounts allocated to each of these funds will be reviewed annually, after the calculation of the Wind-Up Reserve.

Funding and Fundraising

The Trustees extend their gratitude to Croydon Council which has continued to support services during the year. Other funding has been received from:

- Macmillan Cancer Support
- Access to Justice Foundation
- Greater London Authority (GLA)
- Trussell Trust
- MS Society

Any donations from individuals and clients are much valued.

CCAB did not have any borrowings from either providers of funding or other sources at the Balance Sheet date.

Investment policy

As required in its Memorandum paragraph 5.11, in furtherance to its objects, and for no other purposes, the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

Going concern

The charity's new 2+1 Information and Advice Contract with Croydon Council began on 01 April 2025. Trustees believe that this solid foundation, together with an expectation of attracting new grant and contract funding, allow the charity to have a reasonable expectation of having sufficient resources to continue in operation for the foreseeable future. Having considered all risk factors regarding budgeted revenue for the period of twelve months from the date of approval of these financial statements, the Trustees consider it appropriate to adopt the going concern basis in the preparation of the accounts.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

Company Law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing those financial statements, the trustees are required to:

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

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on**26 November 2025**..... and signed on their behalf by

S. Bahooshy

S. Bahooshy (Nov 28, 2025 15:51:44 GMT)

Stephen Bahooshy
Chair

CROYDON CITIZENS ADVICE BUREAUX LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROYDON CITIZENS ADVICE BUREAUX LIMITED

I report on the Accounts of the company for the year ended 31st March 2025, which are set out on pages 10 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees (and also the directors of the company 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 company 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 your charity's accounts as 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 company'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 the 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 that in any material respect:

1. accounting records were not kept in respect of the company 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.

P D Mills FCA ACCA CTA

Palmer McCarthy

Chartered Certified Accountants

Suite 70, Capital Business Centre

22 Carlton Road

South Croydon, Surrey

CR2 OBS

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Financial Activities
(Including the Income & Expenditure Account)
for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
					2025 £	2024 £
INCOME						
Donations	2	1,383	-	-	1,383	780
Charitable activities	3	356,126	-	252,297	608,423	692,861
Investments	4	5,071	-	-	5,071	3,581
TOTAL INCOME		362,580	-	252,297	614,877	697,222
EXPENDITURE						
Fund raising	5	-	-	-	-	-
Charitable activities	6	339,304	-	273,915	613,219	578,032
TOTAL EXPENDITURE		339,304	-	273,915	613,219	578,032
NET INCOME/(EXPENDITURE)		23,276	-	(21,618)	1,658	119,190
Transfer between funds	17	-	-	-	-	-
NET MOVEMENT OF FUNDS		23,276	-	(21,618)	1,658	119,190
Total funds brought forward	17	155,611	304,762	22,618	482,991	363,801
Total funds carried forward	17	178,887	304,762	1,000	484,649	482,991

There were no other gains or losses other than those dealt with in the Statement of Financial Activities

The above amounts relate to continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Company No. 02197919

Balance Sheet


as at 31 March 2025

	Note	2025	2024
		£	£
Fixed Assets			
Tangible Assets	13	-	-
Current Assets			
Debtors	14	114,090	88,980
Cash held as investment	15	100,315	85,219
Cash at bank and in hand		308,353	351,643
		<hr/>	<hr/>
		522,758	525,842
Creditors: amounts falling due within one year	16	38,109	42,851
		<hr/>	<hr/>
Net current assets		484,649	482,991
		<hr/>	<hr/>
Total assets less current liabilities		484,649	482,991
		<hr/>	<hr/>
Net Assets		484,649	482,991
		<hr/> <hr/>	<hr/> <hr/>
Unrestricted funds			
General funds	17	178,887	155,611
Designated funds	17	304,762	304,762
Restricted funds	17	1,000	22,618
		<hr/>	<hr/>
Total Funds		484,649	482,991
		<hr/> <hr/>	<hr/> <hr/>

The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2025

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP (FRS102) and were approved by the Trustee Board on26 November 2025..... and signed on their behalf by


S. Bahooshy (Nov 28, 2025 16:51:44 GMT)
Stephen Bahooshy
Chair


Stephen Corral (Dec 1, 2025 08:36:33 GMT)
Stephen Corral
Treasurer

The notes on pages 13 to 19 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Statement of Cash Flows****for the year ended 31 March 2025**

	2025	2024
	£	£
Net cash provided by (used in) operating activities (Note 19)	(33,265)	85,717
Cash flows from investing activities		
Investment income	5,071	3,581
Cash provided by (used in) investing activities	<u>5,071</u>	<u>3,581</u>
Increase (decrease) in cash and cash equivalents at the end of the year	(28,194)	89,298
Cash and cash equivalents at the beginning of the year	<u>436,862</u>	<u>347,564</u>
Cash and cash equivalents at the end of the year	<u><u>408,668</u></u>	<u><u>436,862</u></u>
Reconciliation to cash and cash equivalents at the end of the year per the Balance sheet:		
Cash held as investment	100,315	85,219
Cash at bank and in hand	<u>308,353</u>	<u>351,643</u>
Total cash and cash equivalents at the end of the year per the Balance sheet	<u><u>408,668</u></u>	<u><u>436,862</u></u>

There are no cash and cash equivalent balances that are not available for use by the company.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements for the year ended 31 March 2025

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within these financial statements are rounded to the nearest pound.

b Company information

The company is a private company limited by guarantee and was incorporated in England and Wales under company number 02197919. The company is a registered charity under charity number 298761. The company's principal activity and operations are that of providing advice to residents of the London Borough of Croydon on a charitable basis. The registered office address is 48-50 Portland Road, South Norwood, London SE25 4PQ.

c Going concern

These financial statements have been prepared on a going concern basis.

d Incoming Resources

Grants received are recognised in the Statement of Financial Activities in the period to which the grant relates. If any amount received is conditional upon the performance by the charity, and this has not been completed by the date of the Financial Statements, then a proportioned amount has been carried forward as deferred income.

Donations are recognised when received.

Bank interest and Gift Aid is accounted for when received.

The charity receives help in the way of voluntary assistance in advising the public but the value of these services has not been included in the Financial Statements. The value to the charity has been estimated and disclosed in the Trustees' Report.

e Resources Expended

Resources expended in respect of unrestricted activities are included in the Statement of Financial Activities on an accruals basis. Costs directly associated to any restricted project are accounted for when paid.

Support costs are allocated to charitable activities based on the time spent on each activity. Where appropriate an allocation is made to fundraising and governance.

VAT not recoverable, where applicable, is included with the resource expenditure.

f Fixed Assets

Fixed assets costing less than £2,000 are not capitalised and are written off in the year of purchase. Other items are depreciated over three years on a straight line basis.

g Debtors

Debtors are recorded at transaction price after provision for non-settlement.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

i Liabilities

Expenditure approved for payment but not paid is recorded as a liability on the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months of the balance sheet date.

j Redundancy

Redundancy costs are accounted for on the accruals basis, and are initially shown as an expense within to Unrestricted Reserve. A transfer for the same amount is then made to the General Unrestricted Reserve from the Designated Reserve.

k Leases

Rental costs under Operating Leases are charged to the Income and Expenditure Account in equal amounts over the period of the lease.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2025

	Note	Unrestricted £	2025 Restricted £	Total £	2024 Total £
2 DONATIONS					
Sundry donations		1,383	-	1,383	780
		<u>1,383</u>	<u>-</u>	<u>1,383</u>	<u>780</u>
3 CHARITABLE ACTIVITIES		£	£	£	£
Provision of information & advice		356,126	252,297	608,423	692,861
		<u>356,126</u>	<u>252,297</u>	<u>608,423</u>	<u>692,861</u>
4 INVESTMENTS		£	£	£	£
Bank interest		5,071	-	5,071	3,581
		<u>5,071</u>	<u>-</u>	<u>5,071</u>	<u>3,581</u>
5 FUND RAISING EXPENDITURE		£	£	£	£
Support cost allocation	8	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6 CHARITABLE ACTIVITIES EXPENDITURE		£	£	£	£
Direct staff costs	11	263,874	186,767	450,641	364,275
Other direct costs		-	1,800	1,800	1,586
Governance costs	7	(3,640)	(6,031)	(9,671)	30,250
Support cost allocation	8	79,070	91,379	170,449	181,921
		<u>339,304</u>	<u>273,915</u>	<u>613,219</u>	<u>578,032</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2025

	Note	Unrestricted	2025 Restricted	Total	2024 Total
		£	£	£	£
7 GOVERNANCE EXPENDITURE					
Independent examiner		1,062	1,758	2,820	2,460
Trustee expenses	12	119	196	315	578
Legal & professional fees		(4,821)	(7,985)	(12,806)	27,212
Support cost allocation	8	-	-	-	-
		<u>(3,640)</u>	<u>(6,031)</u>	<u>(9,671)</u>	<u>30,250</u>
8 SUPPORT COSTS EXPENDITURE					
Staff costs	11	33,402	56,290	89,692	92,120
Staff and volunteer expenses		2,686	2,005	4,691	4,774
Premises and establishment costs		20,498	15,176	35,674	30,842
Office administration costs		22,484	17,908	40,392	54,185
		<u>79,070</u>	<u>91,379</u>	<u>170,449</u>	<u>181,921</u>
Allocated to:					
Fund raising	5	-	-	-	-
Charitable activities	6	79,070	91,379	170,449	181,291
Governance	7	-	-	-	-
		<u>79,070</u>	<u>91,379</u>	<u>170,449</u>	<u>181,291</u>

9 TAXATION

The company was registered as a charity on 24 November 1987 and is exempt from corporation tax on its charitable activities.

10 NET INCOME/(EXPENDITURE)	2025 £	2024 £
This is stated after charging:		
Independent examiner's remuneration	2,580	2,400
Independent examiner's remuneration - tax services	240	-
Operating leases - Premises	22,500	22,500
Operating leases - Equipment	2,300	1,944
Pensions - defined contribution	19,772	15,964
Depreciation	-	-
	<u>47,392</u>	<u>43,808</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements (Continued) for the year ended 31 March 2025

	Note	2025 £	2024 £
11 STAFF COSTS			
Salaries and wages		476,494	405,168
Social security costs		44,067	32,286
Pensions - defined contribution		19,772	15,964
		<u>540,333</u>	<u>453,418</u>
Staff costs are analysed as:			
Direct staff costs	6	450,641	364,275
Support staff costs	8	89,692	92,120
		<u>540,333</u>	<u>456,395</u>

One employee received emoluments of more than £60,000 (2024: One).
The remuneration of key management personnel was £71,957 (2024: £66,554)
The average number of employees during the year was 17 (2024: 14)

12 TRUSTEE EXPENSES

No Trustees were reimbursed for expenses in the year (2024: none).
No Trustee received any remuneration or fees for professional services (2024: none)

13 FIXED ASSETS

	Equipment	
Cost	£	£
Balance brought forward	13,689	13,689
Acquired during the year	-	-
Balance at 31 March 2025	<u>13,689</u>	<u>13,689</u>
Depreciation		
Balance brought forward	13,689	13,689
Provided during the year	-	-
Balance at 31 March 2025	<u>13,689</u>	<u>13,689</u>
Net balance		
31 March 2025	<u>-</u>	<u>-</u>
31 March 2024	<u>-</u>	<u>-</u>

14 DEBTORS

	£	£
Trade debtors	94,681	83,099
Prepayments and other debtors	19,409	5,881
	<u>114,090</u>	<u>88,980</u>

There are no debtors due after more than one year.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)

for the year ended 31 March 2025

	2025 £	2024 £
15 CASH HELD AS INVESTMENT		
One year deposit account	100,315	85,219
Cash at bank not used to meet short term cash commitments		
16 CREDITORS : Amounts falling due within one year	£	£
Accruals and deferred income	15,541	39,680
Other creditors	22,568	3,171
Social security and other taxes	-	-
	<u>38,109</u>	<u>42,851</u>

17 MOVEMENTS IN FUNDS

	Balance 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2025 £
Unrestricted funds					
General Funds	155,611	362,580	339,304	-	178,887
Designated Funds					
Wind Up Reserve	194,762	-	-	-	194,762
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>304,762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>304,762</u>
Total Unrestricted Funds	<u>460,373</u>	<u>362,580</u>	<u>339,304</u>	<u>-</u>	<u>483,649</u>
Restricted funds					
Macmillan Benefits Advice Services Project	22,618	69,898	91,516	-	1,000
Trussell Trust	-	46,559	46,559	-	-
Greater London Authority	-	42,630	42,630	-	-
Access to Justice Foundation	-	93,210	93,210	-	-
	<u>22,618</u>	<u>252,297</u>	<u>273,915</u>	<u>-</u>	<u>1,000</u>
Total balance	<u>482,991</u>	<u>614,877</u>	<u>613,219</u>	<u>-</u>	<u>484,649</u>

	Balance 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2024 £
Unrestricted funds					
General Funds	108,643	374,591	184,902	(142,721)	155,611
Designated Funds					
Wind Up Reserve	138,496	-	-	56,266	194,762
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>248,496</u>	<u>-</u>	<u>-</u>	<u>56,266</u>	<u>304,762</u>
Total Unrestricted Funds	<u>357,139</u>	<u>374,591</u>	<u>184,902</u>	<u>(86,455)</u>	<u>460,373</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	112,554	104,434	14,498	22,618
Trust For London	2,087	51,875	60,458	6,496	-
Greater London Authority	-	37,000	90,991	53,991	-
Access to Justice Foundation	4,575	85,875	101,920	11,470	-
The London Community Foundation	-	4,555	4,555	-	-
Croydon Relief In Need	-	15,772	15,772	-	-
Citizens Advice	-	15,000	15,000	-	-
	<u>6,662</u>	<u>322,631</u>	<u>393,130</u>	<u>86,455</u>	<u>22,618</u>
Total balance	<u>363,801</u>	<u>697,222</u>	<u>578,032</u>	<u>-</u>	<u>482,991</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements (Continued) for the year ended 31 March 2025

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted		2025	Total
	General	Designated	Restricted	
	£	£	£	
Fund balance as at 31 March 2025 is represented by				
Cash balances	171,537	304,762	(67,631)	408,668
Debtors	45,459	-	68,631	114,090
Current liabilities	(38,109)	-	-	(38,109)
	<u>178,887</u>	<u>304,762</u>	<u>1,000</u>	<u>484,649</u>

19 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in Funds	1,658	119,190
Less: investment income	(5,071)	(3,581)
Decrease (increase) in debtors	(25,110)	(16,559)
Increase (decrease) in creditors	(4,742)	(13,333)
Net cash provided by (used in) operating activities	<u>(33,265)</u>	<u>85,717</u>

20 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS

Macmillan Cancer Support

Macmillan Cancer Support funds a welfare benefits service for individuals with a cancer diagnosis, their family and carers.

Trussell Trust

Provision of primarily welfare benefits, money and crisis support at the Trussell Trust foodbank in Croydon.

Greater London Authority (GLA)

These funds have been provided as part of Advising Londoners, a London-wide project involving some 20 partner agencies, to provide information, advice and support to Londoners at risk of/in crisis.

Access to Justice Foundation

These funds have been provided to as part of the Improving Outcomes Through Legal Support (IOLTS) programme to improve and sustain access to early legal advice and avoid unnecessary court proceedings.

Trust For London

These funds have been provided to fund the provision of housing advice as well as the provision of Housing First Aid training to local voluntary sector organisation to recognise housing issues.

The London Community Foundation

Together for London Programme. Funding to support client referrals from grass roots voluntary and community sector organisations.

Croydon Relief In Need

Delivery of crisis support, via outreach, for residents in Croydon experiencing cost of living pressures.

Citizens Advice

Additional advice and information to support residents of Croydon experiencing problems as a result of the cost-of-living crisis.

Designated Funds

Wind Up Reserve

These funds have been provided to cover three months expenditure on routine bills and direct redundancy costs for all staff members, excluding any normal notice period.

IT Infrastructure Fund

These funds have been provided for the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

Service Development Fund

This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

Premises Fund

The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2025

21 OPERATING LEASES

At the balance sheet date the Charity had outstanding commitments for future minimum lease payments under operating leases as follows:

	Property £	2025 Equipment £	Total £	2024 Total £
Future minimum lease payments due within one year	1,875	-	1,875	1,250
	<u>1,875</u>	<u>-</u>	<u>1,875</u>	<u>1,250</u>

22 RELATED PARTIES

There were no related party transactions during the year (2023/24: none).











CCAB Accs 2025

Final Audit Report

2025-12-01

Created:	2025-11-27
By:	Claire Keetch (ceo@croydoncab.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA18bRBOwbpTcal6uB90WSD1Q80YEeuqhg

"CCAB Accs 2025" History

-  Document created by Claire Keetch (ceo@croydoncab.org.uk)
2025-11-27 - 11:27:11 AM GMT
-  Document emailed to Stephen Bahooshy (sbahooshy.trustee@croydoncab.org.uk) for signature
2025-11-27 - 11:27:17 AM GMT
-  Document emailed to Stephen Corrall (stephen.corrall@croydoncab.org.uk) for signature
2025-11-27 - 11:27:18 AM GMT
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2025-11-27 - 11:28:20 AM GMT
-  Email viewed by Stephen Corrall (stephen.corrall@croydoncab.org.uk)
2025-11-27 - 11:37:46 AM GMT
-  Signer Stephen Bahooshy (sbahooshy.trustee@croydoncab.org.uk) entered name at signing as S. Bahooshy
2025-11-28 - 4:51:42 PM GMT
-  Document e-signed by S. Bahooshy (sbahooshy.trustee@croydoncab.org.uk)
Signature Date: 2025-11-28 - 4:51:44 PM GMT - Time Source: server
-  Email viewed by Stephen Corrall (stephen.corrall@croydoncab.org.uk)
2025-11-29 - 11:29:37 AM GMT
-  Document e-signed by Stephen Corrall (stephen.corrall@croydoncab.org.uk)
Signature Date: 2025-12-01 - 8:36:33 AM GMT - Time Source: server
-  Agreement completed.
2025-12-01 - 8:36:33 AM GMT

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales - Charity number 298761

Accounts



CROYDON CITIZENS ADVICE BUREAUX LIMITED

A Company Limited by Guarantee

Company Number 02197919

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2024

CROYDON CITIZENS ADVICE BUREAUX LIMITED

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees for the year ended 31 March 2024

The Trustees present their report and the financial statements for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES at the date of this report

Stephen Bahooshy	Chair
James Daghish	Appointed Vice Chair 06 February 2024
Richard Khan	Appointed Vice Chair 06 February 2024
Homer Taylor	
Cheryl Gowar	
Carolyn Dealey	
Frances McDonnell	

TRUSTEES who have served during the year

Gillian Lyons	resigned as Treasurer and Trustee January 2024)
Davina Hehir	resigned as Vice Chair and Trustee 31 March 2024)
Pat Knight	resigned 30 September 2024

REGISTERED OFFICE

48 - 50 Portland Road
South Norwood
London SE25 4PQ

REGISTRATION NUMBERS

Company No 02197919
Charity No 298761

CHIEF EXECUTIVE

Claire Keetch

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

INDEPENDENT EXAMINER

P D Mills ACA CTA
Palmer McCarthy
Chartered Certified Accountants
Suite 70, Capital Business Centre
22 Carlton Road, South Croydon,
Surrey CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Citizen Advice Bureaux Limited is a company limited by guarantee, having no share capital, and is registered as a charity.

Croydon Citizen Advice Bureaux Limited was registered at Companies House on 24 November 1987 under registration number 02197919, and the charity is registered with the Charities Commission under reference number 298761.

Croydon Citizens Advice Bureaux Limited is governed by its Memorandum and Articles of Association as amended on 26 April 2016.

Trustees

Trustees, who are also directors of the company, are elected from the local community and generally reside or work in the borough of Croydon or the surrounding area.

Trustees are elected by the Members at the Annual General Meeting. A Trustee has to retire after three years following the Annual General meeting where they were appointed. Trustees can be appointed during the year but must then be elected at the subsequent Annual General Meeting.

The Trustees have no beneficial interest in the charity other than as members. All Trustees are members of the charity and guarantee to contribute £1 in the event of it winding up.

New Trustees are inducted into the workings of the charity through informal discussions with staff and volunteers, together with mentoring from established Trustees. An induction pack is provided which includes copies of the Memorandum and Articles of Association, the most recent Statutory Accounts and minutes of the last Board meeting.

Organisational Structure

Croydon Citizens Advice Bureaux Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustee Board is supported by two Committees: Finance and Personnel, and Quality and Compliance. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the CEO. The Trustee Board is independent from management. A register of members' interests is maintained at the Central Administration Office, and is available to the public on request.

Croydon Citizens Advice Bureaux Limited also co-operates and liaises with a number of other advisory services, local charities and local authority departments on behalf of clients. Where one of the Trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Croydon Citizens Advice Bureaux Limited is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, and must conform to the aims and principles of Citizens Advice in the conduct of its activities, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Croydon Citizens Advice Bureaux Limited in order to fulfil its charitable objects and comply with the national membership requirements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2024

Chief Executive

Claire Keetch, Chief Executive, has responsibility for the executive management of Croydon Citizens Advice Bureaux Limited and for the line management of the staff team and volunteers.

Risk management

The Board of Trustees, who meet at three monthly intervals, are responsible for ensuring that Croydon Citizens Advice Bureaux Limited has the systems and means to provide reasonable assurance against inherent risks. A risk register covering governance, operational, financial, compliance and external risks is regularly reviewed at each Finance and Personnel Committee and Trustee Board meeting.

OBJECTIVES AND ACTIVITIES

Croydon Citizens Advice Bureaux Limited objects are to promote any charitable purpose for the benefit of people living and working in the London Borough of Croydon and surrounding areas ("the area of benefit") by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Croydon Citizens Advice Bureaux Limited aims to:

- Provide the advice people need for the problems they face;
- Improve the policies and practices that affect people's lives.

The service provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Public benefit entity

The Trustees confirm that the charity complies with being a public benefit entity as defined by FRS 102 as: 'an entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity's primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members'. The Trustees have had regard to the Charity Commission's guidance on public benefit entities.

The year in review

Citizens Advice Croydon provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Description of Service

The office at Portland Road has remained closed since March 2020 following the outbreak of the Coronavirus pandemic, but subsequently because of ongoing maintenance issues with the premises. During the year, face to face service delivery from community outreach locations across the borough has been added to our online and telephony channels. All staff and volunteers remain working from home.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The following table shows the level of services offered across enquiry areas:

Enquiry Type	Initial Check	Assessment	Generalist Advice	Specialist Casework	Legal Aid*	Pro Bono	Tribunal Representation	Comment
Benefits & Tax Credits	√	√	√	√				
Benefits Universal Credit	√	√	√					
Consumer goods and services	√	√	√					
Debt	√	√	√	√				
Discrimination	√	√	√					
Education	√	√	√					
Employment	√	√	√					
Financial services & capability	√	√	√					
Health & community care	√	√	√					
Housing	√	√	√	√	√			
Immigration & asylum	√	√	√					
Legal	√	√	√					
Other	√	√	√					
Relationships & family	√	√	√					
Tax	√	√	√					
Travel & transport	√	√	√					
Utilities & communications	√	√	√					

*Legal Aid services offered via partnership agencies

Additional Services

In addition to the advice services described above, Citizens Advice Croydon offers some targeted, externally funded services as follows:

Service	Target client/Project focus	Funder
Macmillan Welfare Benefits Advice	Individuals with a cancer diagnosis, their family or carers	Macmillan
Housing First Aid Service	Development of a Housing First Aid approach, supporting partners to deliver First Aid and make casework referrals	Trust for London
Advising Londoners Project	A pan London project providing information, advice and support to Londoners at risk of/in	Greater London Authority (GLA)

CROYDON CITIZENS ADVICE BUREAUX LIMITED

	crisis, and delivering Advice First Aid training to a range of community partners.	
Improving Outcomes Through Legal Support (IOTLS)	A project to improve and sustain access to early legal advice and avoid unnecessary court proceedings.	Access to Justice Foundation

Research and Campaigns

Research and campaigning work is shaped by evidence gathered from Croydon residents. It provides insight into the policies and practices that negatively impacts the community and we use it to advocate for change by raising awareness and influencing people who have the power to improve life for local people.

During the year evidence forms were submitted to Citizens Advice in support of campaigns to change policy and practice affecting people's lives.

Contribution of volunteers

Citizens Advice Croydon's volunteers has reduced since the outbreak of COVID and the organisation is more grateful than ever to the small, but dedicated number who have continued to work from home, ensuring that as many clients as possible receive high quality advice. The service we offer would not be possible without the time and commitment given freely by each of them, always willing to go that extra mile to support people in need.



All volunteers gain at least one practical skill through volunteering



8 in 10 of our unemployed volunteers believe they are overcoming barriers to employment



9 in 10 have increased sense of purpose and self esteem



Over half of our retired volunteers say they feel less at risk of social isolation



3 in 4 volunteers identifying as having a mental health condition felt better able to manage their condition

CROYDON CITIZENS ADVICE BUREAUX LIMITED

ACHIEVEMENTS AND PERFORMANCE

Key Statistics

During the year, the service has:

Dealt with 26,367 advice problems
Achieved £10,696 public value of improving client's wellbeing

Impact of our service

We work with some of those most in need. Local Citizens Advice clients are almost five times as likely to live on a low income than an average member of the England and Wales population. This could lead to not having enough money to eat healthily, maintain adequate accommodation and fully participate in society.



£3500K savings to the NHS

Timely, high-quality advice has a significant impact for our clients, improving their lives by reducing stress and the positive effect this has on health and wellbeing and improving finances through maximising income and managing debts.



8 in 10 people said their problem was solved following advice

9 in 10 people said we helped them find a way forward

Plans for the Future

The organisation's 3-year Information and Advice contract commissioned by Croydon Council (originally ending March 2023) was extended initially for 12 months and then a further 12 months to run to 31 March 2025. At the end of September 2024 tender documents for a new 2+1-year Information and Advice Contract went live. Citizens Advice Croydon is reviewing the tender documentation at the time of producing this report.

The organisation is working closely with Croydon Council with a view to moving into shared premises within the Council's Central Estate from early in 2025.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £697,222 (2022/23 £511,643). Of this £322,631 (2022/23 £190,261) related to project restricted activities. This represents a 36.3% increase in overall income on 2022/23.

The accounts at the balance sheet date show an overall surplus position of £482,991 (2023: £363,801).

Restricted reserves as at 31 March 2024 of £22,618 (2023: £6,662) reflect the fact that these projects operate over alternative financial years.

Reserves policy

Trustees reviewed and revised the reserves policy during the year:

The reserves policy requires the charity to designate a portion of its unrestricted funds to cover the organisation's liabilities in the event of the wind up of the company:

Wind Up Reserve: 3 month's operating costs, plus outstanding redundancy liability.

At 31 March 2024 £194,762 has been provided (2023: £138,496)

To better plan to meet the charity's priorities as determined by its Strategic Plan and to safeguard against an increasing volatile funding environment, Trustees agreed to set up the following Designated Reserve Funds:

IT Infrastructure Fund: For the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

At 31 March 2024 £30,000 has been provided to this fund (2023: £30,000).

Service Development Fund: This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

At 31 March 2024 £50,000 has been provided to this fund (2023: £50,000).

Premises Fund: The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

At 31 March 2024 £30,000 has been provided to this fund (2023 £30,000).

Amounts allocated to each of these funds will be reviewed annually, after the calculation of the Wind-Up Reserve.

Funding and Fundraising

The Trustees extend their gratitude to Croydon Council which has continued to support services during the year. Other funding has been received from:

- Macmillan Cancer Support
- Trust for London
- Access to Justice Foundation
- Greater London Authority (GLA)
- Trussell Trust
- Croydon Relief In Need
- The London Community Foundation

Any donations from individuals and clients are much valued.

CCAB did not have any borrowings from either providers of funding or other sources at the Balance Sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Investment policy

As required in its Memorandum paragraph 4.15, in furtherance to its objects, and for no other purposes, the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

Going concern

The charity's three-year Information and Advice contract with Croydon Council is in the process of being re-commissioned. The tender is live and closes on 30 October; the new contract starts on 01 April 2025 and is for 2+1 years.

The release of Citizens Advice Croydon from its liabilities under the Local Government Pension Scheme has had a positive impact on the balance sheet and this together with a more stable grant position from Croydon Council means that Trustees consider that the charity can be regarded to fulfil the requirements of a going concern basis.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

Company Law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing those financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on **04 December 2024** and signed on their behalf by



Stephen Bahooshy (Dec 10, 2024 17:04 GMT)

Stephen Bahooshy

Chair

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Independent examiner's report to the Trustees of Croydon Citizens Advice Bureaux Limited

I report on the Accounts of the company for the year ended 31st March 2024, which are set out on pages 10 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees (and also the directors of the company 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 company 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 your charity's accounts as 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 company'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 the 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 that in any material respect:

1. accounting records were not kept in respect of the company 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.



12/12/2024

P D Mills ACA CTA

Palmer McCarthy

Chartered Certified Accountants

Suite 70, Capital Business Centre

22 Carlton Road

South Croydon, Surrey

CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Financial Activities
(Including the Income & Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
					2024 £	2023 £
INCOME						
Donations	2	780	-	-	780	785
Charitable activities	3	370,230	-	322,631	692,861	510,154
Investments	4	3,581	-	-	3,581	704
TOTAL INCOME		374,591	-	322,631	697,222	511,643
EXPENDITURE						
Fund raising	5	-	-	-	-	-
Charitable activities	6	184,902	-	393,130	578,032	493,416
TOTAL EXPENDITURE		184,902	-	393,130	578,032	493,416
NET INCOME/(EXPENDITURE)		189,689	-	(70,499)	119,190	18,227
OTHER GAINS AND LOSSES						
Remeasurement of net defined benefit liability	23	-	-	-	-	604,000
Transfer between funds	17	(142,721)	56,266	86,455	-	-
NET MOVEMENT OF FUNDS		46,968	56,266	15,956	119,190	622,227
Total funds brought forward	17	108,643	248,496	6,662	363,801	(258,426)
Total funds carried forward	17	155,611	304,762	22,618	482,991	363,801

There were no other gains or losses other than those dealt with in the Statement of Financial Activities

The above amounts relate to continuing activities.

The notes on pages 13 to 20 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Company No. 02197919
Balance Sheet
as at 31 March 2024

	Note	2024		2023
		£	£	£
Fixed Assets				
Tangible Assets	13		-	-
Current Assets				
Debtors	14	88,980		72,421
Cash held as investment	15	85,219		-
Cash at bank and in hand		351,643		347,564
		525,842		419,985
Creditors: amounts falling due within one year	16	42,851		56,184
Net current assets			482,991	363,801
Total assets less current liabilities			482,991	363,801
Provision for defined benefit pension liability	23		-	-
Net Assets			482,991	363,801
Unrestricted funds				
General funds	17		155,611	108,643
Designated funds	17		304,762	248,496
Restricted funds	17		22,618	6,662
Total Funds			482,991	363,801

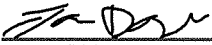
The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2024

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP (FRS102) and were approved by the Trustee Board on 4th December 2024 and signed on their behalf by


Stephen Bahooshy (Dec 10, 2024 17:04 GMT)

Stephen Bahooshy
Chair


James Daghish (Dec 9, 2024 18:49 GMT)

James Daghish
Vice Chair

The notes on pages 13 to 20 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Cash Flows
for the year ended 31 March 2024

	2024	2023
	£	£
Net cash provided by (used in) operating activities (Note 19)	85,717	(7,879)
Cash flows from investing activities		
Investment income	3,581	704
Purchase of fixed assets	-	-
Cash provided by (used in) investing activities	<u>3,581</u>	<u>704</u>
Increase (decrease) in cash and cash equivalents at the end of the year	89,298	(7,175)
Cash and cash equivalents at the beginning of the year	<u>347,564</u>	<u>354,739</u>
Cash and cash equivalents at the end of the year	<u><u>436,862</u></u>	<u><u>347,564</u></u>
Reconciliation to cash and cash equivalents at the end of the year per the Balance sheet:		
Cash held as investment	85,219	-
Cash at bank and in hand	<u>351,643</u>	<u>347,564</u>
Total cash and cash equivalents at the end of the year per the Balance sheet	<u><u>436,862</u></u>	<u><u>347,564</u></u>

There are no cash and cash equivalent balances that are not available for use by the company.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements

for the year ended 31 March 2024

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within these financial statements are rounded to the nearest pound.

b Company information

The company is a private company limited by guarantee and was incorporated in England and Wales under company number 02197919. The company is a registered charity under charity number 298761. The company's principal activity and operations are that of providing advice to residents of the London Borough of Croydon on a charitable basis. The registered office address is 48-50 Portland Road, South Norwood, London SE25 4PQ.

c Going concern

These financial statements have been prepared on a going concern basis.

d Incoming Resources

Grants received are recognised in the Statement of Financial Activities in the period to which the grant relates. If any amount received is conditional upon the performance by the charity, and this has not been completed by the date of the Financial Statements, then a proportioned amount has been carried forward as deferred income.

Donations are recognised when received.

Bank interest and Gift Aid is accounted for when received.

The charity receives help in the way of voluntary assistance in advising the public but the value of these services has not been included in the Financial Statements. The value to the charity has been estimated and disclosed in the Trustees' Report.

e Resources Expended

Resources expended in respect of unrestricted activities are included in the Statement of Financial Activities on an accruals basis.

Costs directly associated to any restricted project are accounted for when paid.

Support costs are allocated to charitable activities based on the time spent on each activity. Where appropriate an allocation is made to fundraising and governance.

VAT not recoverable, where applicable, is included with the resource expenditure.

f Fixed Assets

Fixed assets costing less than £2,000 are not capitalised and are written off in the year of purchase. Other items are depreciated over three years on a straight line basis.

g Debtors

Debtors are recorded at transaction price.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

i Liabilities

Expenditure approved for payment but not paid is recorded as a liability on the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months of the balance sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements
for the year ended 31 March 2024

ACCOUNTING POLICIES (continued)

j Redundancy

Redundancy costs are accounted for on the accruals basis, and are initially shown as an expense within to Unrestricted Reserve. A transfer for the same amount is then made to the General Unrestricted Reserve from the Designated Reserve.

k Pension schemes

Pension contributions payable are accounted for in the period to which they relate. The Charity makes contributions to a defined benefit multi-employer pension scheme (see note 23 of the accounts). The assets of the scheme are held separately from those of the charity in independently administered funds. The charity has early-adopted the Amendments to FRS102: Multi-employer defined benefit plans. This was first adopted in the financial statements for the year ended 31st March 2019.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of the plan assets at the balance sheet date. The defined benefit obligation has been estimated by an independent actuary.

The fair value of the plan assets is measured in accordance with the FRS102 fair value hierarchy.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to "other gains and losses" on the Statement of Financial Activities. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as "remeasurement of net defined benefit liability".

The cost of the defined benefit plan, recognised within "Expenditure" on the Statement of Financial Activities, comprises:

- a) the increase in pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit charges, curtailments and settlements

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised within "Expenditure" on the Statement of Financial Activities, and is further disclosed within "Charitable Activities" as "Finance expense".

l Leases

Rental costs under Operating Leases are charged to the Income and Expenditure Account in equal amounts over the period of the lease.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2024

	Note	Unrestricted £	2024 Restricted £	Total £	2023 Total £
2 DONATIONS					
Sundry donations		780	-	780	785
		<u>780</u>	<u>-</u>	<u>780</u>	<u>785</u>
3 CHARITABLE ACTIVITIES					
		£	£	£	£
Croydon Council - Local Government Grant		339,856	-	339,856	333,000
Macmillan Cancer Support		-	112,554	112,554	88,223
Trust For London		-	51,875	51,875	41,302
Greater London Authority (GLA)		-	37,000	37,000	24,000
Access to Justice Foundation		-	85,875	85,875	36,736
The London Community Foundation		-	4,555	4,555	4,555
Croydon Relief In Need		-	15,772	15,772	-
Citizens Advice		-	15,000	15,000	(28,171)
Other Charitable Income		30,374	-	30,374	10,509
		<u>370,230</u>	<u>322,631</u>	<u>692,861</u>	<u>510,154</u>
4 INVESTMENTS					
		£	£	£	£
Bank interest		3,581	-	3,581	704
		<u>3,581</u>	<u>-</u>	<u>3,581</u>	<u>704</u>
5 FUND RAISING EXPENDITURE					
		£	£	£	£
Support cost allocation	8	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6 CHARITABLE ACTIVITIES EXPENDITURE					
		£	£	£	£
Direct staff costs	11	96,383	267,892	364,275	308,129
Direct professional fees (legal aid work)		-	-	-	34,433
Other direct costs		-	1,586	1,586	5,350
Governance costs	7	9,543	20,707	30,250	12,045
Support cost allocation	8	78,976	102,945	181,921	133,459
		<u>184,902</u>	<u>393,130</u>	<u>578,032</u>	<u>493,416</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2024

	Note	2024		Total	2023
		Unrestricted	Restricted		Total
		£	£	£	£
7 GOVERNANCE EXPENDITURE					
Independent examiner		776	1,684	2,460	2,400
Trustee expenses	12	182	396	578	-
Legal & professional fees		8,585	18,627	27,212	9,645
Support cost allocation	8	-	-	-	-
		<u>9,543</u>	<u>20,707</u>	<u>30,250</u>	<u>12,045</u>
8 SUPPORT COSTS EXPENDITURE					
Staff costs	11	40,455	51,665	92,120	71,148
Staff and volunteer expenses		1,967	2,807	4,774	6,608
Premises and establishment costs		14,432	16,410	30,842	25,056
Office administration costs		22,122	32,063	54,185	30,647
Other support costs		-	-	-	-
		<u>78,976</u>	<u>102,945</u>	<u>181,921</u>	<u>133,459</u>
Allocated to:					
Fund raising	5	-	-	-	-
Charitable activities	6	78,976	102,945	181,921	133,459
Governance	7	-	-	-	-
		<u>78,976</u>	<u>102,945</u>	<u>181,921</u>	<u>133,459</u>

9 TAXATION

The company was registered as a charity on 24 November 1987 and is exempt from corporation tax on its charitable activities.

10 NET INCOME/(EXPENDITURE)	2024	2023
	£	£
This is stated after charging:		
Independent examiner's remuneration	2,400	2,400
Operating leases - Premises	22,500	22,500
Operating leases - Equipment	1,944	1,944
Pensions - defined contribution	15,964	14,160
Depreciation	-	4,569
	<u>-</u>	<u>4,569</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED

**Notes to the Financial Statements (Continued)
for the year ended 31 March 2024**

	Note	2024 £	2023 £
11 STAFF COSTS			
Salaries and wages		405,168	337,096
Social security costs		32,286	28,021
Pensions - defined benefit		-	-
Pensions - defined contribution		15,964	14,160
Redundancy		-	-
		<u>453,418</u>	<u>379,277</u>
Staff costs are analysed as:			
Direct staff costs	6	364,275	308,129
Support staff costs	8	92,120	71,148
		<u>456,395</u>	<u>379,277</u>
One employee received emoluments of more than £60,000 (2023: Nil). The remuneration of key management personnel was £61,340 (2023: £56,457)			
The average number of employees during the year was			
Full time employees		11	9
Part time employees		3	3
		<u>14</u>	<u>12</u>
The full time equivalent posts at the end of the financial year was			
Charitable purposes		11.6	9.1
Management and administration		1.4	1.4
		<u>13.0</u>	<u>10.5</u>
12 TRUSTEE EXPENSES		£	£
Travel costs reimbursed		-	-
Other costs		-	-
		<u>-</u>	<u>-</u>
No Trustees were reimbursed for expenses in the year (2023: none). No Trustee received any remuneration or fees for professional services (2023: none)			
13 FIXED ASSETS			
Cost		£	£
Balance brought forward		13,689	13,689
Acquired during the year		-	-
Balance at 31 March 2024		<u>13,689</u>	<u>13,689</u>
Depreciation			
Balance brought forward		13,689	9,120
Provided during the year		-	4,569
Balance at 31 March 2024		<u>13,689</u>	<u>13,689</u>
Net balance			
31 March 2024		<u>-</u>	<u>-</u>
31 March 2023		<u>-</u>	<u>4,569</u>
14 DEBTORS		£	£
Trade debtors		83,099	25,083
Prepayments and other debtors		5,881	5,151
		<u>88,980</u>	<u>30,234</u>
There are no debtors due after more than one year.			

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)

for the year ended 31 March 2024

	2024 £	2023 £
15 CASH HELD AS INVESTMENT		
Redwood Bank 1 year deposit account	85,219	-

Cash at bank not used to meet short term cash commitments

	£	£
16 CREDITORS : Amounts falling due within one year		
Social security and other taxes	-	-
Accruals	39,680	9,559
Deferred Income	-	44,052
Other creditors	3,171	2,573
	<u>42,851</u>	<u>56,184</u>

17 MOVEMENTS IN FUNDS

	Balance 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2024 £
Unrestricted funds					
General Funds	108,643	374,591	184,902	(142,721)	155,611
Designated Funds					
Wind Up Reserve	138,496	-	-	56,266	194,762
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>248,496</u>	<u>-</u>	<u>-</u>	<u>56,266</u>	<u>304,762</u>
Total Unrestricted Funds	<u>357,139</u>	<u>374,591</u>	<u>184,902</u>	<u>(86,455)</u>	<u>460,373</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	112,554	104,434	14,498	22,618
Trust For London	2,087	51,875	60,458	6,496	-
Greater London Authority	-	37,000	90,991	53,991	-
Access to Justice Foundation	4,575	85,875	101,920	11,470	-
The London Community Foundation	-	4,555	4,555	-	-
Croydon Relief In Need	-	15,772	15,772	-	-
Citizens Advice	-	15,000	15,000	-	-
	<u>6,662</u>	<u>322,631</u>	<u>393,130</u>	<u>86,455</u>	<u>22,618</u>
Total balance	<u>363,801</u>	<u>697,222</u>	<u>578,032</u>	<u>-</u>	<u>482,991</u>

	Balance 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2023 £
Unrestricted funds					
General Funds	(506,922)	321,382	(317,435)	(23,252)	108,643
Designated Funds					
Wind Up Reserve	138,496	-	-	-	138,496
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>248,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248,496</u>
Total Unrestricted Funds	<u>(258,426)</u>	<u>321,382</u>	<u>(317,435)</u>	<u>(23,252)</u>	<u>357,139</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	88,223	91,526	3,303	-
Trust For London	-	41,302	39,215	-	2,087
Greater London Authority	-	24,000	43,949	19,949	-
Access to Justice Foundation	-	36,736	32,161	-	4,575
	<u>-</u>	<u>190,261</u>	<u>206,851</u>	<u>23,252</u>	<u>6,662</u>
Total balance	<u>(258,426)</u>	<u>511,643</u>	<u>(110,584)</u>	<u>-</u>	<u>363,801</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED

**Notes to the Financial Statements (Continued)
for the year ended 31 March 2024**

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted		2024	Total
	General	Designated	Restricted	
	£	£	£	
Fund balance as at 31 March 2024 is represented by				
Tangible fixed assets	-	-	-	-
Cash balances	169,588	304,762	(37,488)	436,862
Debtors	28,874	-	60,106	88,980
Current liabilities	(42,851)	-	-	(42,851)
	<u>155,611</u>	<u>304,762</u>	<u>22,618</u>	<u>482,991</u>

19 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in Funds	119,190	622,227
Loss/(gain) on defined benefit pension scheme (note 23)	-	(604,000)
Less: employer contributions to defined benefit pension scheme (note 23)	-	(24,000)
Add: depreciation charge	-	4,569
Less: investment income	(3,581)	(704)
Decrease (increase) in debtors	(16,559)	(42,187)
Increase (decrease) in creditors	(13,333)	36,216
Net cash provided by (used in) operating activities	<u>85,717</u>	<u>(7,879)</u>

20 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS

Macmillan Cancer Support

Macmillan Cancer Support funds a welfare benefits service for individuals with a cancer diagnosis, their family and carers.

Trust For London

These funds have been provided to fund the provision of housing advice as well as the provision of Housing First Aid training to local voluntary sector organisation to recognise housing issues.

Greater London Authority (GLA)

These funds have been provided as part of Advising Londoners, a London-wide project involving some 20 partner agencies, to provide information, advice and support to Londoners at risk of/in crisis.

Access to Justice Foundation

These funds have been provided to as part of the Improving Outcomes Through Legal Support (IOLTS) programme to improve and sustain access to early legal advice and avoid unnecessary court proceedings.

The London Community Foundation

Together for London Programme. Funding to support client referrals from grass roots voluntary and community sector organisations.

Croydon Relief In Need

Delivery of crisis support, via outreach, for residents in Croydon experiencing cost of living pressures.

Citizens Advice

Additional advice and information to support residents of Croydon experiencing problems as a result of the cost-of-living crisis.

Designated Funds

Wind Up Reserve

These funds have been provided to cover three months expenditure on routine bills and direct redundancy costs for all staff members, excluding any normal notice period.

IT Infrastructure Fund

These funds have been provided for the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

Service Development Fund

This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

Premises Fund

The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2024

21 OPERATING LEASES

	Property £	2024 Equipment £	Total £	2023 Total £
Future minimum lease payments due				
within one year	1,250	-	1,250	24,396
between 1 and 5 years	-	-	-	24,396
more than 5 years	-	-	-	-
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>48,792</u>

22 RELATED PARTIES

London Borough of Croydon

The charity receives a grant from Croydon Council to fund the core operating capacity and the housing advice service. The charity has entered into a lease agreement to occupy premises in South Norwood from Croydon Council. The rent payable is £22,500 pa. The lease expired on 13th May 2024. The charity continues to occupy the premises on a monthly rolling agreement.

23 PENSIONS

Defined Benefit Pension Scheme

The disclosures below relate to the funded liabilities within the London Borough of Croydon Pension Fund ("the Fund") which is part of the Local Government Pension Scheme which is a defined benefit pension scheme.

Croydon Citizens Advice Bureaux Limited ("CCAB") ceased as an employer in the Fund on 20th September 2019. An independent actuary was commissioned by Croydon Council to carry out an actuarial valuation to determine the liabilities that would remain within the Fund on cessation, and the final contribution due from CCAB. The independent actuary determined the indicative final contribution ("cessation deficit") due from CCAB as at 20th September 2019 to be £634,000. This was reported to CCAB in the independent actuary's report dated November 2019 ("cessation report"). CCAB subsequently contributed £6,000, resulting in an indicative deficit as at 31st March 2022 of £628,000.

A further £24,000 was contributed in the year ended 31st March 2023.

On 17th April 2023, Croydon Council informed CCAB that there have been an improvement in the funding position and that from 31st March 2023 CCAB would be discharged from all obligations to the Fund.

The balance of £604,000 was therefore released to the Statement of Financial Activities in the year ended 31st March 2023.

Net pension liability

	Year to 31st March 2024 £	Year to 31st March 2023 £
As at 1st April 2023 / 2022	-	628,000
Contributions in the year	-	(24,000)
Discharge of obligations by Fund	-	(604,000)
As at 31st March 2024 / 2023	<u>-</u>	<u>-</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales - Charity number 298761

Accounts



CROYDON CITIZENS ADVICE BUREAUX LIMITED

A Company Limited by Guarantee

Company Number 02197919

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2023

CROYDON CITIZENS ADVICE BUREAUX LIMITED

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees for the year ended 31 March 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES at the date of this report

Stephen Bahooshy	Chair (appointed 25 October 2023)
Cillian Lyons	Treasurer
Davina Hehir	Vice Chair
James Daghish	
Pat Knight	
Homer Taylor	
Cheryl Gowar	
Carolyn Dealey	(appointed 17 May 2023)
Frances McDonnell	(appointed 17 May 2023)
Richard Khan	(appointed 17 May 2023)

TRUSTEES who have served during the year

Ian Collins	(resigned as Chair and Trustee 25 October 2023)
Nilani Sritharan	(resigned 17 May 2023)
Charmaine Lartey	(resigned as Treasurer and Trustee 25 April 2022)

REGISTERED OFFICE

48 - 50 Portland Road
South Norwood
London SE25 4PQ

REGISTRATION NUMBERS

Company No 02197919
Charity No 298761

CHIEF EXECUTIVE

Claire Keetch

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

INDEPENDENT EXAMINER

P D Mills ACA CTA
Palmer McCarthy
Chartered Certified Accountants
Suite 70, Capital Business Centre
22 Carlton Road, South Croydon,
Surrey CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Citizen Advice Bureaux Limited is a company limited by guarantee, having no share capital, and is registered as a charity.

Croydon Citizen Advice Bureaux Limited was registered at Companies House on 24 November 1987 under registration number 02197919, and the charity is registered with the Charities Commission under reference number 298761.

Croydon Citizens Advice Bureaux Limited is governed by its Memorandum and Articles of Association as amended on 26 April 2016.

Trustees

Trustees, who are also directors of the company, are elected from the local community and generally reside or work in the borough of Croydon or the surrounding area.

Trustees are elected by the Members at the Annual General Meeting. A Trustee has to retire after three years following the Annual General meeting where they were appointed. Trustees can be appointed during the year but must then be elected at the subsequent Annual General Meeting.

The Trustees have no beneficial interest in the charity other than as members. All Trustees are members of the charity and guarantee to contribute £1 in the event of it winding up.

New Trustees are inducted into the workings of the charity through informal discussions with staff and volunteers, together with mentoring from established Trustees. An induction pack is provided which includes copies of the Memorandum and Articles of Association, the most recent Statutory Accounts and minutes of the last Board meeting.

Organisational Structure

Croydon Citizens Advice Bureaux Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the CEO. The Trustee Board is independent from management. A register of members' interests is maintained at the Central Administration Office, and is available to the public on request.

Croydon Citizens Advice Bureaux Limited also co-operates and liaises with a number of other advisory services, local charities and local authority departments on behalf of clients. Where one of the Trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Croydon Citizens Advice Bureaux Limited is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, and must conform to the aims and principles of Citizens Advice in the conduct of its activities, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Croydon Citizens Advice Bureaux Limited in order to fulfil its charitable objects and comply with the national membership requirements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2023

Chief Executive

Claire Keetch, Chief Executive, has responsibility for the executive management of Croydon Citizens Advice Bureaux Limited and for the line management of the staff team and volunteers.

Risk management

The Board of Trustees, who meet at three monthly intervals, are responsible for ensuring that Croydon Citizens Advice Bureaux Limited has the systems and means to provide reasonable assurance against inherent risks. A risk register covering governance, operational, financial, compliance and external risks is regularly reviewed at each Finance Committee and Trustee Board meeting.

OBJECTIVES AND ACTIVITIES

Croydon Citizens Advice Bureaux Limited objects are to promote any charitable purpose for the benefit of people living and working in the London Borough of Croydon and surrounding areas ("the area of benefit") by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Croydon Citizens Advice Bureaux Limited aims to:

- Provide the advice people need for the problems they face;
- Improve the policies and practices that affect people's lives.

The service provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Public benefit entity

The Trustees confirm that the charity complies with being a public benefit entity as defined by FRS 102 as: 'an entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity's primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members'. The Trustees have had regard to the Charity Commission's guidance on public benefit entities.

The year in review

Citizens Advice Croydon provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Description of Service

The office at Portland Road has remained closed since March 2020 following the outbreak of the Coronavirus pandemic, but subsequently because of ongoing maintenance issues with the premises. During the year, face to face service delivery from community outreach locations across the borough has been added to our online and telephony channels. All staff and volunteers remain working from home.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The following table shows the level of services offered across enquiry areas:

Enquiry Type	Initial Check	Assessment	Generalist Advice	Specialist Casework	Legal Aid*	Pro Bono	Tribunal Representation	Comment
Benefits & Tax Credits	√	√	√	√				
Benefits Universal Credit	√	√	√					
Consumer goods and services	√	√	√					
Debt	√	√	√	√				
Discrimination	√	√	√					
Education	√	√	√					
Employment	√	√	√					
Financial services & capability	√	√	√					
Health & community care	√	√	√					
Housing	√	√	√	√	√			
Immigration & asylum	√	√	√					
Legal Other	√	√	√					
Relationships & family	√	√	√					
Tax	√	√	√					
Travel & transport	√	√	√					
Utilities & communications	√	√	√					

*Legal Aid services offered via partnership agencies

Additional Services

In addition to the advice services described above, Citizens Advice Croydon offers some targeted, externally funded services as follows:

Service	Target client/Project focus	Funder
Macmillan Welfare Benefits Advice	Individuals with a cancer diagnosis, their family or carers	Macmillan
Housing First Aid Service	Development of a Housing First Aid approach, supporting partners to deliver First Aid and make casework referrals	Trust for London
Crisis Support and Recovery Project	A pan London project providing information, advice and support to Londoners at risk of/in crisis, and delivering Advice First Aid training to a range of community partners.	Access to Justice Foundation

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Help Accessing Legal Support (HALS)	A project to improve and sustain access to early legal advice and avoid unnecessary court proceedings.	Greater London Authority (GLA)
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Research and Campaigns

Research and campaigning work is shaped by evidence gathered from Croydon residents. It provides insight into the policies and practices that negatively impacts the community and we use it to advocate for change by raising awareness and influencing people who have the power to improve life for local people.

During the year evidence forms were submitted to Citizens Advice in support of campaigns to change policy and practice affecting people's lives.

Contribution of volunteers

Citizens Advice Croydon's volunteers has reduced since the outbreak of COVID and the organisation is more grateful than ever to the small, but dedicated number who have continued to work from home, ensuring that as many clients as possible receive high quality advice. The service we offer would not be possible without the time and commitment given freely by each of them, always willing to go that extra mile to support people in need.



All volunteers gain at least one practical skill through volunteering



8 in 10 of our unemployed volunteers believe they are overcoming barriers to employment



9 in 10 have increased sense of purpose and self esteem



Over half of our retired volunteers say they feel less at risk of social isolation



3 in 4 volunteers identifying as having a mental health condition felt better able to manage their condition

CROYDON CITIZENS ADVICE BUREAUX LIMITED

ACHIEVEMENTS AND PERFORMANCE

Key Statistics

During the year, the service has:

Supported 4,507 clients

Dealt with 30,120 advice problems

Achieved £7.4 million in financial outcomes for clients

Impact of our service

We work with some of those most in need. Local Citizens Advice clients are almost five times as likely to live on a low income than an average member of the England and Wales population. This could lead to not having enough money to eat healthily, maintain adequate accommodation and fully participate in society.



£325K savings to the NHS

Timely, high-quality advice has a significant impact for our clients, improving their lives by reducing stress and the positive effect this has on health and wellbeing and improving finances through maximising income and managing debts.



8 in 10 people said their problem was solved following advice

9 in 10 people said we helped them find a way forward

Plans for the Future

The organisation's 3-year Information and Advice contract commissioned by Croydon Council (originally ending March 2023) was extended initially for 12 months and then a further 12 months to run to 31 March 2025. During 2024 Citizens Advice Croydon will be continuing its engagement with the local authority to co-design a new service specification for the provision of advice services beyond March 2025.

Citizens Advice Croydon continues to engage in key partnership working with other Advice Quality Standard providers in the borough with a view to maximising efficiency and effectiveness that joint working can bring.

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £511,643 (2021/22 £477,589). Of this £190,261 (2021/22 £159,588) related to project restricted activities. This represents a 7.1% increase in overall income on 2021/22.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

During the year, the organisation received notification from Croydon Council that there had been an improvement in the London Borough of Croydon Pension Fund ("the Fund") which is part of the Local Government Pension Scheme. As such, Croydon Council informed the organisation that from 31 March 2023 the organisation was discharged from all its obligations to the Fund.

The previous year's accounts (Year Ending 31 March 2022) showed an overall deficit position of £258,426, but as a result of the remeasurement of the defined benefit pension liability, the accounts this year show an overall surplus position of £363,801.

Restricted reserves as at 31 March 2023 of £23,252 reflect the fact that these projects operate over alternative financial years.

Reserves policy

Trustees reviewed and revised the reserves policy during the year:

The reserves policy requires the charity to designate a portion of its unrestricted funds to cover the organisation's liabilities in the event of the wind up of the company:

Wind Up Reserve: 3 month's operating costs, plus outstanding redundancy liability.

At 31 March 2023 £138,496 has been provided (2022: £138,496)

To better plan to meet the charity's priorities as determined by its Business and Development Plan and to safeguard against an increasing volatile funding environment, Trustees agreed to set up the following Designated Reserve Funds:

IT Infrastructure Fund: For the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

At 31 March 2023 £30,000 has been provided to this fund (2022: £30,000).

Service Development Fund: This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships

At 31 March 2023 £50,000 has been provided to this fund (2022: £50,000).

Premises Fund: The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

At 31 March 2023 £30,000 has been provided to this fund (2022 £30,000).

Amounts allocated to each of these funds will be reviewed annually, after the calculation of the Wind-Up Reserve.

Funding and Fundraising

The Trustees extend their gratitude to Croydon Council which has continued to support services during the year. Other funding has been received from:

- Macmillan Cancer Support
- DWP
- Trust for London
- Access to Justice Foundation
- Greater London Authority (GLA)
- The London Community Foundation

Any donations from individuals and clients are much valued.

CCAB did not have any borrowings from either providers of funding or other sources at the Balance Sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Investment policy

As required in its Memorandum paragraph 4.15, in furtherance to its objects, and for no other purposes, the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

Going concern

The charity's three-year Information and Advice contract with Croydon Council was due to end in March 2023, but has since been extended to March 2025. During 2024 it is anticipated that work on the co-design of a new specification for an advice contract for 2025 and beyond will take place. Citizens Advice Croydon will be an active participant in this work.

The release of Citizens Advice Croydon from its liabilities under the Local Government Pension Scheme has had a positive impact on the balance sheet and this together with a more stable grant position from Croydon Council means that Trustees consider that the charity can be regarded to fulfil the requirements of a going concern basis.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

Company Law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing those financial statements, the trustees are required to:

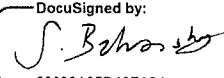
- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and estimates that are reasonable and prudent;
- d. state whether applicable UK accounting standards have been followed, subject to any material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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on **06 December 2023** and signed on their behalf by

Stephen Bahooshy
Chair

DocuSigned by:

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

Independent examiner's report to the Trustees of Croydon Citizens Advice Bureaux Limited

I report on the Accounts of the company for the year ended 31st March 2023, which are set out on pages 11 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees (and also the directors of the company 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 company 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 your charity's accounts as 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 company'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 the 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 that in any material respect:

1. accounting records were not kept in respect of the company 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.



22/12/2023

P D Mills ACA CTA

Palmer McCarthy

Chartered Certified Accountants

Suite 70, Capital Business Centre

22 Carlton Road

South Croydon, Surrey

CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Financial Activities
(Including the Income & Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted	Designated	Restricted	Total Funds	
		Funds	Funds	Funds	2023	2022
		£	£	£	£	£
INCOME						
Donations	2	785	-	-	785	996
Charitable activities	3	319,893	-	190,261	510,154	476,593
Investments	4	704	-	-	704	-
TOTAL INCOME		321,382	-	190,261	511,643	477,589
EXPENDITURE						
Fund raising	5	-	-	-	-	-
Charitable activities	6	286,565	-	206,851	493,416	475,165
TOTAL EXPENDITURE		286,565	-	206,851	493,416	475,165
NET INCOME/(EXPENDITURE)		34,817	-	(16,590)	18,227	2,424
OTHER GAINS AND LOSSES						
Reassessment of net defined benefit liability	23	604,000	-	-	604,000	-
Transfer between funds	17	(23,252)	-	23,252	-	-
NET MOVEMENT OF FUNDS		615,565	-	6,662	622,227	2,424
Total funds brought forward	17	(506,922)	248,496	-	(258,426)	(260,850)
Total funds carried forward	17	108,643	248,496	6,662	363,801	(258,426)

There were no other gains or losses other than those dealt with in the Statement of Financial Activities

The above amounts relate to continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Company No. 02197919
Balance Sheet
as at 31 March 2023

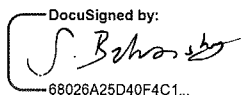
	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	13	-	4,569
Current Assets			
Debtors	14	72,421	30,234
Cash held as investment	15	-	76,114
Cash at bank and in hand		347,564	278,625
		419,985	384,973
Creditors: amounts falling due within one year	16	56,184	19,968
Net current assets		363,801	365,005
Total assets less current liabilities		363,801	369,574
Provision for defined benefit pension liability	23	-	(628,000)
Net Assets		363,801	(258,426)
Unrestricted funds			
General funds	17	108,643	(506,922)
Designated funds	17	248,496	248,496
Restricted funds	17	6,662	-
Total Funds		363,801	(258,426)

The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2023

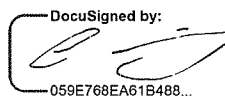
The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP (FRS102) and were approved by the Trustee Board on ~~6/12/23~~ and signed on their behalf by

Stephen Bahooshy
Chair

DocuSigned by:

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Gillian Lyons
Treasurer

DocuSigned by:

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The notes on pages 14 to 20 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Cash Flows
for the year ended 31 March 2023

	2023 £	2022 £
Net cash provided by (used in) operating activities (Note 19)	(7,879)	(2,130)
Cash flows from investing activities		
Investment income	704	-
Purchase of fixed assets	-	-
Cash provided by (used in) investing activities	<u>704</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents at the end of the year	(7,175)	(2,130)
Cash and cash equivalents at the beginning of the year	<u>354,739</u>	<u>356,869</u>
Cash and cash equivalents at the end of the year	<u><u>347,564</u></u>	<u><u>354,739</u></u>
Reconciliation to cash and cash equivalents at the end of the year per the Balance sheet:		
Cash held as investment	-	76,114
Cash at bank and in hand	<u>347,564</u>	<u>278,625</u>
Total cash and cash equivalents at the end of the year per the Balance sheet	<u><u>347,564</u></u>	<u><u>354,739</u></u>

There are no cash and cash equivalent balances that are not available for use by the company.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements

for the year ended 31 March 2023

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within these financial statements are rounded to the nearest pound.

b Company information

The company is a private company limited by guarantee and was incorporated in England and Wales under company number 02197919. The company is a registered charity under charity number 298761. The company's principal activity and operations are that of providing advice to residents of the London Borough of Croydon on a charitable basis. The registered office address is 43 50 Portland Road, South Norwood, London SE25 4PQ

c Going concern

These financial statements have been prepared on a going concern basis.

d Incoming Resources

Grants received are recognised in the Statement of Financial Activities in the period to which the grant relates. If any amount received is conditional upon the performance by the charity, and this has not been completed by the date of the Financial Statements, then a proportioned amount has been carried forward as deferred income.

Donations are recognised when received.

Bank interest and Gift Aid is accounted for when received.

The charity receives help in the way of voluntary assistance in advising the public but the value of these services has not been included in the Financial Statements. The value to the charity has been estimated and disclosed in the Trustees' Report.

e Resources Expended

Resources expended in respect of unrestricted activities are included in the Statement of Financial Activities on an accruals basis.

Costs directly associated to any restricted project are accounted for when paid

Support costs are allocated to charitable activities based on the time spent on each activity. Where appropriate an allocation is made to fundraising and governance

VAT not recoverable, where applicable, is included with the resource expenditure.

f Fixed Assets

Fixed assets costing less than £2,000 are not capitalised and are written off in the year of purchase. Other items are depreciated over three years on a straight line basis.

g Debtors

Debtors are recorded at transaction price.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

i Liabilities

Expenditure approved for payment but not paid is recorded as a liability on the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months of the balance sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements

for the year ended 31 March 2023

ACCOUNTING POLICIES (continued)

j Redundancy

Redundancy costs are accounted for on the accruals basis, and are initially shown as an expense within to Unrestricted Reserve. A transfer for the same amount is then made to the General Unrestricted Reserve from the Designated Reserve.

k Pension schemes

Pension contributions payable are accounted for in the period to which they relate. The Charity makes contributions to a defined benefit multi-employer pension scheme (see note 23 of the accounts). The assets of the scheme are held separately from those of the charity in independently administered funds. The charity has early-adopted the Amendments to FRS102: Multi-employer defined benefit plans. This was first adopted in the financial statements for the year ended 31st March 2019.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of the plan assets at the balance sheet date. The defined benefit obligation has been estimated by an independent actuary.

The fair value of the plan assets is measured in accordance with the FRS102 fair value hierarchy.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to "other gains and losses" on the Statement of Financial Activities. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as "remeasurement of net defined benefit liability".

The cost of the defined benefit plan, recognised within "Expenditure" on the Statement of Financial Activities, comprises:

- a) the increase in pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit charges, curtailments and settlements

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised within "Expenditure" on the Statement of Financial Activities, and is further disclosed within "Charitable Activities" as "Finance expense"

l Leases

Rental costs under Operating Leases are charged to the Income and Expenditure Account in equal amounts over the period of the lease.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2023

	Note	Unrestricted £	2023 Restricted £	Total £	2022 Total £
2 DONATIONS					
Sundry donations		785	-	785	996
		<u>785</u>	<u>-</u>	<u>785</u>	<u>996</u>
3 CHARITABLE ACTIVITIES					
		£	£	£	£
Croydon Council - Local Government Grant		333,000	-	333,000	313,975
Macmillan Benefits Advice Services		-	88,223	88,223	74,554
Universal Credit		-	-	-	55,409
Trust For London		-	41,302	41,302	29,625
GLA		-	24,000	24,000	-
Access to Justice		-	36,736	36,736	-
The London Community Foundation		4,555	-	4,555	-
Citizens Advice		(28,171)	-	(28,171)	-
DWP Access To Work Grant		10,509	-	10,509	3,030
		<u>319,893</u>	<u>190,261</u>	<u>510,154</u>	<u>476,593</u>
4 INVESTMENTS					
		£	£	£	£
Bank interest		704	-	704	-
5 FUND RAISING EXPENDITURE					
		£	£	£	£
Support cost allocation	8	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6 CHARITABLE ACTIVITIES EXPENDITURE					
		£	£	£	£
Direct staff costs	11	183,581	124,548	308,129	305,487
Direct professional fees (legal aid work)		19,821	14,612	34,433	34,212
Other direct costs		-	5,350	5,350	2,362
Governance costs	7	6,808	5,237	12,045	7,452
Support cost allocation	8	76,355	57,104	133,459	125,652
Finance costs	23	-	-	-	-
		<u>286,565</u>	<u>206,851</u>	<u>493,416</u>	<u>475,165</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2023

	Note	Unrestricted	2023 Restricted	Total	2022 Total
		£	£	£	£
7 GOVERNANCE EXPENDITURE					
Independent examiner		1,356	1,044	2,400	2,310
Trustee expenses	12	-	-	-	-
Legal & professional fees		5,452	4,193	9,645	5,142
Support cost allocation	8	-	-	-	-
		<u>6,808</u>	<u>5,237</u>	<u>12,045</u>	<u>7,452</u>
8 SUPPORT COSTS EXPENDITURE					
Staff costs	11	40,129	31,019	71,148	63,006
Staff and volunteer expenses		3,717	2,891	6,608	5,296
Premises and establishment costs		13,985	11,071	25,056	27,944
Office administration costs		18,524	12,123	30,647	29,308
Other support costs		-	-	-	98
		<u>76,355</u>	<u>57,104</u>	<u>133,459</u>	<u>125,652</u>
Allocated to:					
Fund raising	5	-	-	-	-
Charitable activities	6	76,355	57,104	133,459	125,652
Governance	7	-	-	-	-
		<u>76,355</u>	<u>57,104</u>	<u>133,459</u>	<u>125,652</u>

9 TAXATION

The company was registered as a charity on 24 November 1987 and is exempt from corporation tax on its charitable activities.

10 NET INCOME/(EXPENDITURE)	2023	2022
	£	£
This is stated after charging:		
Independent examiner's remuneration	2,400	2,310
Operating leases - Premises	22,500	22,500
Operating leases - Equipment	1,944	1,944
Pensions - defined contribution	14,160	13,243
Depreciation	<u>4,569</u>	<u>4,562</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements (Continued)
for the year ended 31 March 2023**

	Note	2023 £	2022 £
11 STAFF COSTS			
Salaries and wages		337,096	328,686
Social security costs		28,021	26,564
Pensions - defined benefit		-	-
Pensions - defined contribution		14,160	13,243
Redundancy		-	-
		<u>379,277</u>	<u>368,493</u>
Staff costs are analysed as:			
Direct staff costs	6	308,129	305,487
Support staff costs	8	71,148	63,006
		<u>379,277</u>	<u>368,493</u>

No employee received emoluments of more than £60,000 (2022: Nil).
The remuneration of key management personnel was £56,457 (2022: £55,153)

The average number of employees during the year was

Full time employees	9	9
Part time employees	3	4
	<u>12</u>	<u>13</u>

The full time equivalent posts at the end of the financial year was

Charitable purposes	0.1	10.1
Management and administration	1.4	1.4
	<u>10.5</u>	<u>11.5</u>

12 TRUSTEE EXPENSES

	£	£
Travel costs reimbursed	-	-
Other costs	-	-
	<u>-</u>	<u>-</u>

No Trustees were reimbursed for expenses in the year (2022: none).
No Trustee received any remuneration or fees for professional services (2022: none)

13 FIXED ASSETS

Cost	Equipment	
	£	£
Balance brought forward	13,689	13,689
Acquired during the year	-	-
Balance at 31 March 2023	<u>13,689</u>	<u>13,689</u>
Depreciation		
Balance brought forward	9,120	4,558
Provided during the year	4,569	4,562
Balance at 31 March 2023	<u>13,689</u>	<u>9,120</u>
Net balance		
31 March 2023	<u>-</u>	<u>4,569</u>
31 March 2022	<u>4,569</u>	<u>9,131</u>

14 DEBTORS

	£	£
Trade debtors	67,582	25,083
Prepayments	4,839	5,151
	<u>72,421</u>	<u>30,234</u>

There are no debtors due after more than one year.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)

for the year ended 31 March 2023

	2023 £	2022 £
15 CASH HELD AS INVESTMENT		
Scottish Widows	-	76,114

Cash at bank not used to meet short term cash commitments

	£	£
16 CREDITORS : Amounts falling due within one year		
Social security and other taxes	-	-
Accruals	9,559	8,161
Deferred Income	44,052	9,875
Other creditors	2,573	1,932
	<u>56,184</u>	<u>19,968</u>

17 MOVEMENTS IN FUNDS

	Balance 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2023 £
Unrestricted funds					
General Funds	(506,922)	321,382	(317,435)	(23,252)	108,643
Designated Funds					
Wind Up Reserve	138,496	-	-	-	138,496
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>248,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248,496</u>
Total Unrestricted Funds	<u>(258,426)</u>	<u>321,382</u>	<u>(317,435)</u>	<u>(23,252)</u>	<u>357,139</u>
Restricted funds					
Macmillan Benefits Advice Services Project		88,223	91,528	3,303	-
Trust For London	-	41,302	39,215	-	2,087
Greater London Authority		24,000	43,949	19,949	-
Access to Justice Foundation		36,736	32,161	-	4,575
	<u>-</u>	<u>190,261</u>	<u>206,851</u>	<u>23,252</u>	<u>6,662</u>
Total balance	<u>(258,426)</u>	<u>511,643</u>	<u>(110,584)</u>	<u>-</u>	<u>363,801</u>

	Balance 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2022 £
Unrestricted funds					
General Funds	(613,786)	318,001	288,729	(22,408)	(506,922)
Designated Funds					
Wind Up Reserve	142,936	-	-	(4,440)	138,496
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>252,936</u>	<u>-</u>	<u>-</u>	<u>(4,440)</u>	<u>248,496</u>
Total Unrestricted Funds	<u>(260,850)</u>	<u>318,001</u>	<u>288,729</u>	<u>(26,848)</u>	<u>(258,426)</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	74,554	84,327	9,773	-
Universal Credit	-	55,409	55,536	127	-
National Lottery Community Fund	-	29,625	46,573	16,948	-
	<u>-</u>	<u>159,588</u>	<u>186,436</u>	<u>26,848</u>	<u>-</u>
Total balance	<u>(260,850)</u>	<u>477,589</u>	<u>475,165</u>	<u>-</u>	<u>(258,426)</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements (Continued)
for the year ended 31 March 2023****18 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted		2023	Total
	General	Designated	Restricted	
	£	£	£	
Fund balance as at 31 March 2023 is represented by				
Tangible fixed assets	-	-	-	-
Cash balances	152,512	248,496	(53,444)	347,564
Debtors	12,315	-	60,106	72,421
Current liabilities	(56,184)	-	-	(56,184)
	<u>108,643</u>	<u>248,496</u>	<u>6,662</u>	<u>363,801</u>

19 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in Funds	622,227	2,424
Loss/(gain) on defined benefit pension scheme (note 23)	(604,000)	-
Less: employer contributions to defined benefit pension scheme (note 23)	(24,000)	-
Add: depreciation charge	4,569	4,562
Less: investment income	(704)	-
Decrease (increase) in debtors	(42,187)	(8,287)
Increase (decrease) in creditors	36,216	(829)
Net cash provided by (used in) operating activities	<u>(7,879)</u>	<u>(2,130)</u>

20 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS**Macmillan Cancer Support**

Macmillan Cancer Support funds a welfare benefits service for individuals with a cancer diagnosis, their family and carers.

Universal Credit

These funds have been provided by the DWP for the provision of universal credit advice services.

Trust For London

These funds have been provided to fund the provision of housing advice as well as the provision of services to local voluntary sector organisation to recognise housing issues.

Access to Justice Foundation

These funds have been provided to as part of the HALS programme to improve and sustain access to early legal advice and avoid unnecessary court proceedings

Greater London Authority (GLA)

These funds have been provided as part of a London wide project involving some 20 partner agencies, to provide information, advice and support to Londoners at risk of/in crisis.

National Lottery Community Fund

These funds are to support the charity's work with community organisations in Croydon to reach clients needing advice who have difficulties in accessing remote services. This funding ceased in the 2022 financial year.

Designated Funds**Wind Up Reserve**

These funds have been provided to cover three months expenditure on routine bills and direct redundancy costs for all staff members, excluding any normal notice period.

IT Infrastructure Fund

These funds have been provided for the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

Service Development Fund

This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

Premises Fund

The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2023

21 OPERATING LEASES

	Property £	2023 Equipment £	Total £	2022 Total £
Future minimum lease payments due				
within one year	22,500	1,896	24,396	24,396
between 1 and 5 years	-	-	-	24,396
more than 5 years	-	-	-	-
	22,500	1,896	24,396	48,792
	22,500	1,896	24,396	48,792

22 RELATED PARTIES

London Borough of Croydon

The charity receives a grant from Croydon Council to fund the core operating capacity and the housing advice service.

The charity has entered into a lease agreement to occupy premises in South Norwood from Croydon Council. The rent payable is £22,600 pa.

23 PENSIONS

Defined Benefit Pension Scheme

The disclosures below relate to the funded liabilities within the London Borough of Croydon Pension Fund ("the Fund") which is part of the Local Government Pension Scheme which is a defined benefit pension scheme.

Croydon Citizens Advice Bureaux Limited ("CCAB") ceased as an employer in the Fund on 20th September 2019. An independent actuary was commissioned by Croydon Council to carry out an actuarial valuation to determine the liabilities that will remain within the Fund on cessation, and the final contribution due from CCAB. The independent actuary determined the indicative final contribution ("cessation deficit") due from CCAB as at 20th September 2019 to be £634,000. This was reported to CCAB in the independent actuary's report dated November 2019 ("cessation report"). CCAB subsequently contributed £6,000, resulting in an indicative deficit as at 31st March 2022 of £628,000

A further £24,000 was contributed in the year ended 31st March 2023.

On 17th April 2023, Croydon Council informed CCAB that there has been improvement in the funding position and that from 31st March 2023 CCAB would be discharged from all obligations to the Fund.

The balance of £604,000 has therefore been released to the Statement of Financial Activities.

Net pension liability

	Year to 31st March 2023 £	Year to 31st March 2022 £
As at 1st April 2022 / 2021	628,000	628,000
Contributions in the year	(24,000)	-
Discharge of obligations by Fund	(604,000)	-
As at 31st March 2023 / 2022	-	628,000

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales - Charity number 298761

Accounts



CROYDON CITIZENS ADVICE BUREAUX LIMITED

A Company Limited by Guarantee

Company Number 02197919

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2022

CROYDON CITIZENS ADVICE BUREAUX LIMITED

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees for the year ended 31 March 2022

The Trustees present their report and the financial statements for the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES at the date of this report

Ian Collins	Chair (appointed 01 July 2021)
Gillian Lyons	Treasurer (appointed 25 April 2022)
Davina Hehir	Vice Chair
James Daglish	
Pat Knight	
Homer Taylor	
Nilani Sritharan	
Stephen Bahooshy	(appointed 06 December 2021)
Cheryl Gowar	(appointed 06 December 2021)

TRUSTEES who have served during the year

Charmaine Lartey	(resigned as Treasurer and Trustee 25 April 2022)
Joe Chapman	(resigned 06 December 2021)
Caroline Rogers	(resigned 06 December 2021)
Rekha Gomes	(resigned as Chair and Trustee 30 June 2021)
Bernadette Millier	(appointed 06 December 2021 and resigned 25 July 2022)

REGISTERED OFFICE

48 - 50 Portland Road
South Norwood
London SE25 4PQ

REGISTRATION NUMBERS

Company No 02197919
Charity No 298761

CHIEF EXECUTIVE AND COMPANY SECRETARY

Claire Keetch

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

INDEPENDENT EXAMINER

P D Mills ACA CTA
Palmer McCarthy
Chartered Certified Accountants
Suite 70, Capital Business Centre
22 Carlton Road, South Croydon,
Surrey CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Citizen Advice Bureaux Limited is a company limited by guarantee, having no share capital, and is registered as a charity.

Croydon Citizen Advice Bureaux Limited was registered at Companies House on 24 November 1987 under registration number 02197919, and the charity is registered with the Charities Commission under reference number 298761.

Croydon Citizens Advice Bureaux Limited is governed by its Memorandum and Articles of Association as amended on 26 April 2016.

Trustees

Trustees, who are also directors of the company, are elected from the local community and generally reside or work in the borough of Croydon or the surrounding area.

Trustees are elected by the Members at the Annual General Meeting. A Trustee has to retire after three years following the Annual General meeting where they were appointed. Trustees can be appointed during the year but must then be elected at the subsequent Annual General Meeting.

The Trustees have no beneficial interest in the charity other than as members. All Trustees are members of the charity and guarantee to contribute £1 in the event of it winding up.

New Trustees are inducted into the workings of the charity through informal discussions with staff and volunteers, together with mentoring from established Trustees. An induction pack is provided which includes copies of the Memorandum and Articles of Association, the most recent Statutory Accounts and minutes of the last Board meeting.

Organisational Structure

Croydon Citizens Advice Bureaux Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the CEO. The Trustee Board is independent from management. A register of members' interests is maintained at the Central Administration Office, and is available to the public on request.

Croydon Citizens Advice Bureaux Limited also co-operates and liaises with a number of other advisory services, local charities and local authority departments on behalf of clients. Where one of the Trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Croydon Citizens Advice Bureaux Limited is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, and must conform to the aims and principles of Citizens Advice in the conduct of its activities, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Croydon Citizens Advice Bureaux Limited in order to fulfil its charitable objects and comply with the national membership requirements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2022

Chief Executive

Claire Keetch, Chief Executive, has responsibility for the executive management of Croydon Citizens Advice Bureaux Limited and for the line management of the staff team and volunteers.

Risk management

The Board of Trustees, who meet at three monthly intervals, are responsible for ensuring that Croydon Citizens Advice Bureaux Limited has the systems and means to provide reasonable assurance against inherent risks. A risk register covering governance, operational, financial, compliance and external risks is regularly reviewed at each Finance Committee and Trustee Board meeting.

OBJECTIVES AND ACTIVITIES

Croydon Citizens Advice Bureaux Limited objects are to promote any charitable purpose for the benefit of people living and working in the London Borough of Croydon and surrounding areas ("the area of benefit") by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Croydon Citizens Advice Bureaux Limited aims to:

- Provide the advice people need for the problems they face;
- Improve the policies and practices that affect people's lives.

The service provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Public benefit entity

The Trustees confirm that the charity complies with being a public benefit entity as defined by FRS 102 as: 'an entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity's primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members'. The Trustees have had regard to the Charity Commission's guidance on public benefit entities.

The year in review

Citizens Advice Croydon provides free, independent, confidential, and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Description of Service

The office at Portland Road has remained closed since March 2020 following the outbreak of the Coronavirus pandemic. Throughout the year, the organisation has continually reviewed how best to offer services, protect staff and volunteers whilst navigating the changing threat of the COVID virus. All service delivery has remained online and via telephony channels, with all staff and volunteers working from home.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The following table shows the level of services offered across enquiry areas:

Enquiry Type	Initial Check	Assessment	Generalist Advice	Specialist Casework	Legal Aid*	Pro Bono	Tribunal Representation	Comment
Benefits & Tax Credits	√	√	√	√				
Benefits Universal Credit	√	√	√					
Consumer goods and services	√	√	√					
Debt	√	√	√	√				
Discrimination	√	√	√					
Education	√	√	√					
Employment	√	√	√					
Financial services & capability	√	√	√					
Health & community care	√	√	√					
Housing	√	√	√	√	√			
Immigration & asylum	√	√	√					
Legal	√	√	√					
Other	√	√	√					
Relationships & family	√	√	√					
Tax	√	√	√					
Travel & transport	√	√	√					
Utilities & communications	√	√	√					

*Legal Aid services offered via partnership agencies

Additional Services

In addition to the advice services described above, Citizens Advice Croydon offers some targeted, externally funded services as follows:

Service	Target client/Project focus	Funder
Macmillan Welfare Benefits Advice	Individuals with a cancer diagnosis, their family or carers	Macmillan
Help to Claim Service	Clients making a UC claim; support to first, correct payment	DWP
Housing First Aid Service	Development of a Housing First Aid approach, supporting partners to deliver First Aid and make casework referrals	Trust for London

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Research and Campaigns

Research and campaigning work is shaped by evidence gathered from Croydon residents. It provides insight into the policies and practices that negatively impacts the community and we use it to advocate for change by raising awareness and influencing people who have the power to improve life for local people.

During the year evidence forms were submitted to Citizens Advice in support of campaigns to change policy and practice affecting people's lives.

Contribution of volunteers

Citizens Advice Croydon's volunteers has reduced since the outbreak of COVID and the organisation is more grateful than ever to the small, but dedicated number who have continued to work from home, ensuring that as many clients as possible receive high quality advice. The service we offer would not be possible without the time and commitment given freely by each of them, always willing to go that extra mile to support people in need.

Volunteering also has tangible benefits for volunteers and society, through happier, healthier, and more productive citizens.

The calculated public value of volunteering for 2021/22 has been calculated at £370,281.



All volunteers gain at least one practical skill through volunteering



8 in 10 of our unemployed volunteers believe they are overcoming barriers to employment



9 in 10 have increased sense of purpose and self esteem



Over half of our retired volunteers say they feel less at risk of social isolation



3 in 4 volunteers identifying as having a mental health condition felt better able to manage their condition

CROYDON CITIZENS ADVICE BUREAUX LIMITED

ACHIEVEMENTS AND PERFORMANCE

Key Statistics

During the year, the service has:

Supported 4,627 clients

Dealt with 26,278 advice problems

Achieved £7.3 million in financial outcomes for clients

Impact of our service

We work with some of those most in need. Local Citizens Advice clients are almost five times as likely to live on a low income than an average member of the England and Wales population. This could lead to not having enough money to eat healthily, maintain adequate accommodation and fully participate in society.



£1.5 million managed debt written off/rescheduled



£325,876 saved to the NHS

Timely, high-quality advice has a significant impact for our clients, improving their lives by reducing stress and the positive effect this has on health and wellbeing and improving finances through maximising income and managing debts.



8 in 10 people said their problem was solved following advice

9 in 10 people said we helped them find a way forward

Plans for the Future

The organisation's 3-year Information and Advice contract commissioned by Croydon Council comes to an end in March 2023, and the authority has confirmed that it will not be seeking to renew this contract. This decision was part of a wider decision by Croydon Council not to re-commission any services funded through the Community Fund, in addition to its withdrawal of many other contracts across the voluntary sector. Having issued a new Section 114 notice in November 2022, Croydon Council is undergoing a major re-shape of its own service offer as it battles to balance its budget and achieve financial sustainability.

Having provided Citizens Advice Croydon's core funding since the organisation was established in 1939, the loss of support from the Council is a huge blow to the organisation. Trustees are considering options for service delivery and sustainability into the future, and are realistic that in the immediate future this will result in a much reduced service for clients.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

A key priority for the remainder of 2022 and 2023/2024 is to find other sources of funding to re-build the service offer and achieve longer term financial stability for the organisation. Citizens Advice Croydon will continue to work with Croydon Council, other statutory partners and local VCS organisations in order to re-build services to Croydon.

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £477,589 (2020/21 £615,145). Of this £159,588 (2020/21 £221,044) related to project restricted activities. This represents a 22.4% decrease in overall income on 2020/21.

An operating surplus (before the remeasurement of the defined benefit pension liability) of £2,424 was made in the year (2020/21 an operating surplus of £138,308). As at 31st March 2022 net current assets totalled £365,005 (2021: £358,019). Total funds, after the provision for the defined benefit pension liability, totalled a deficit of £258,426 (2021: £260,580 deficit). The overall deficit position is a result of the £628,000 defined benefit pension deficit, recognised as a liability on the balance sheet. An agreed approach with Croydon Council requires an annual payment of £6,000 to reduce the defined benefit pension liability, and thereby reducing the overall deficit position.

There were no restricted reserves as at 31 March 2022.

Reserves policy

Trustees reviewed and revised the reserves policy during the year:

The reserves policy requires the charity to designate a portion of its unrestricted funds to cover the organisation's liabilities in the event of the wind up of the company:

Wind Up Reserve: 3 month's operating costs, plus outstanding redundancy liability.

At 31 March 2022 £138,496 has been provided (2021: £142,936)

To better plan to meet the charity's priorities as determined by its Business and Development Plan and to safeguard against an increasing volatile funding environment, Trustees agreed to set up the following Designated Reserve Funds:

IT Infrastructure Fund: For the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

At 31 March 2022 £30,000 has been provided to this fund (2021: £30,000).

Service Development Fund: This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

At 31 March 2022 £50,000 has been provided to this fund (2021: £50,000).

Premises Fund: The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

At 31 March 2022 £30,000 has been provided to this fund (2021 £30,000).

Amounts allocated to each of these funds will be reviewed annually, after the calculation of the Wind-Up Reserve.

Funding and Fundraising

The Trustees extend their gratitude to Croydon Council which has continued to support services during the year. Other funding has been received from:

- Macmillan Cancer Support
- DWP

CROYDON CITIZENS ADVICE BUREAUX LIMITED

- Trust for London

The Coronavirus pandemic has had a significant impact on the type of fundraising activities usually undertaken by the Friends and Fundraising Committee, but any donations from individuals and clients are much valued.

CCAB did not have any borrowings from either providers of funding or other sources at the Balance Sheet date.

Investment policy

As required in its Memorandum paragraph 4.15, in furtherance to its objects, and for no other purposes, the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

Going concern

The charity's three-year Information and Advice contract with Croydon Council will end in March 2023, following the Mayor of Croydon's announcement in October 2022 that no organisations funded through the Community Fund would be re-commissioned. Since that announcement, Croydon Council's financial position has worsened, and the authority issued a Section 114 Notice in November 2022.

The contract with Croydon Council had provided in the region of 60% of the charity's incoming resources in recent years. As detailed in the "Plans for the future" paragraph above, the loss of support from the Council is a huge blow to the organisation.

The Trustees therefore consider that there are material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

Given this outlook Trustees are due to take decisions in December 2022 that will:

- reduce the charity's staffing pool
- reduce the charity's service offer

thus enabling the charity to continue to effectively operate, albeit in a much reduced capacity.

At the same time the charity will continue to make applications for funding from trust funds and other external funders, look to maximise individual giving options as well as continue to work with statutory and other partners in Croydon as the borough undergoes its significant re-shaping, and the Council fulfils its ambition to "reset" its relationship with the voluntary sector.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

Company Law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing those financial statements, the trustees are required to:

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


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

CROYDON CITIZENS ADVICE BUREAUX LIMITED

safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on **05 December 2022** and signed on their behalf by

DocuSigned by:

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Ian Collins

Chair

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Independent examiner's report to the Trustees of Croydon Citizens Advice Bureaux Limited

I report on the Accounts of the company for the year ended 31st March 2022, which are set out on pages 11 to 23.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees (and also the directors of the company 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 company 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 your charity's accounts as 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

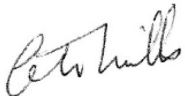
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company 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 draw your attention to the Trustees Report and Note 24 to the financial statements, indicating that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

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.



7.12.2022

P D Mills ACA CTA

Palmer McCarthy

Chartered Certified Accountants

Suite 70, Capital Business Centre

22 Carlton Road

South Croydon, Surrey

CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Financial Activities
(Including the Income & Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
					2022 £	2021 £
INCOME						
Donations	2	996	-	-	996	774
Charitable activities	3	317,005	-	159,588	476,593	614,268
Investments	4	-	-	-	-	103
TOTAL INCOME		318,001	-	159,588	477,589	615,145
EXPENDITURE						
Fund raising	5	-	-	-	-	-
Charitable activities	6	288,729	-	186,436	475,165	476,837
TOTAL EXPENDITURE		288,729	-	186,436	475,165	476,837
NET INCOME/(EXPENDITURE)		29,272	-	(26,848)	2,424	138,308
OTHER GAINS AND LOSSES						
Remeasurement of net defined benefit liability	23	-	-	-	-	-
Transfer between funds	17	(22,408)	(4,440)	26,848	-	-
NET MOVEMENT OF FUNDS		6,864	(4,440)	-	2,424	138,308
Total funds brought forward	17	(513,786)	252,936	-	(260,850)	(399,158)
Total funds carried forward	17	(506,922)	248,496	-	(258,426)	(260,850)

There were no other gains or losses other than those dealt with in the Statement of Financial Activities

The above amounts relate to continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Company No. 02197919****Balance Sheet****as at 31 March 2022**

	Note	2022	2021
		£	£
Fixed Assets			
Tangible Assets	13		9,131
Current Assets			
Debtors	14	30,234	21,947
Cash held as investment	15	76,114	76,114
Cash at bank and in hand		278,625	280,755
		384,973	378,816
Creditors: amounts falling due within one year	16	19,968	20,797
Net current assets		365,005	358,019
Total assets less current liabilities		369,574	367,150
Provision for defined benefit pension liability	23	(628,000)	(628,000)
Net Liabilities		(258,426)	(260,850)
Unrestricted funds			
General funds	17	(506,922)	(513,786)
Designated funds	17	248,496	252,936
Restricted funds	17	-	-
Total Funds		(258,426)	(260,850)

The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2022

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP (FRS102) and were approved by the Trustee Board on 5 December 2022 and signed on their behalf by

Ian Collins
Chair

DocuSigned by:
Ian Collins
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Gillian Lyons
Treasurer

DocuSigned by:
Gillian Lyons
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The notes on pages 14 to 23 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Cash Flows
for the year ended 31 March 2022

	2022 £	2021 £
Net cash provided by (used in) operating activities (Note 19)	(2,130)	143,315
Cash flows from investing activities		
Investment income	-	103
Purchase of fixed assets	-	(13,689)
Cash provided by (used in) investing activities	<u>-</u>	<u>(13,586)</u>
Increase (decrease) in cash and cash equivalents at the end of the year	(2,130)	129,729
Cash and cash equivalents at the beginning of the year	<u>356,869</u>	<u>227,140</u>
Cash and cash equivalents at the end of the year	<u><u>354,739</u></u>	<u><u>356,869</u></u>
Reconciliation to cash and cash equivalents at the end of the year per the Balance sheet:		
Cash held as investment	76,114	76,114
Cash at bank and in hand	<u>278,625</u>	<u>280,755</u>
Total cash and cash equivalents at the end of the year per the Balance sheet	<u><u>354,739</u></u>	<u><u>356,869</u></u>

There are no cash and cash equivalent balances that are not available for use by the company.

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements
for the year ended 31 March 2022****1 ACCOUNTING POLICIES****a Basis of preparation**

These financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within these financial statements are rounded to the nearest pound, with the exception of note 23, which is rounded to the nearest thousand pounds.

b Company information

The company is a private company limited by guarantee and was incorporated in England and Wales under company number 02197919. The company is a registered charity under charity number 298761. The company's principal activity and operations are that of providing advice to residents of the London Borough of Croydon on a charitable basis. The registered office address is 48-50 Portland Road, South Norwood, London SE25 4PQ.

c Going concern

These financial statements have been prepared on a going concern basis. However, the Trustees consider that there are material uncertainties that cast significant doubt on the charity's ability to continue as a going concern (see the Trustees Report and Note 24).

d Incoming Resources

Grants received are recognised in the Statement of Financial Activities in the period to which the grant relates. If any amount received is conditional upon the performance by the charity, and this has not been completed by the date of the Financial Statements, then a proportioned amount has been carried forward as deferred income.

Donations are recognised when received.

Bank interest and Gift Aid is accounted for when received.

The charity receives help in the way of voluntary assistance in advising the public but the value of these services has not been included in the Financial Statements. The value to the charity has been estimated and disclosed in the Trustees' Report.

e Resources Expended

Resources expended in respect of unrestricted activities are included in the Statement of Financial Activities on an accruals basis. Costs directly associated to any restricted project are accounted for when paid.

Support costs are allocated to charitable activities based on the time spent on each activity. Where appropriate an allocation is made to fundraising and governance.

VAT not recoverable, where applicable, is included with the resource expenditure.

f Fixed Assets

Fixed assets costing less than £2,000 are not capitalised and are written off in the year of purchase. Other items are depreciated over three years on a straight line basis.

g Debtors

Debtors are recorded at transaction price.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

i Liabilities

Expenditure approved for payment but not paid is recorded as a liability on the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months of the balance sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

ACCOUNTING POLICIES (continued)

j Redundancy

Redundancy costs are accounted for on the accruals basis, and are initially shown as an expense within to Unrestricted Reserve. A transfer for the same amount is then made to the General Unrestricted Reserve from the Designated Reserve.

k Pension schemes

Pension contributions payable are accounted for in the period to which they relate. The Charity makes contributions to a defined benefit multi-employer pension scheme (see note 23 of the accounts). The assets of the scheme are held separately from those of the charity in independently administered funds. The charity has early-adopted the Amendments to FRS102: Multi-employer defined benefit plans. This was first adopted in the financial statements for the year ended 31st March 2019.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of the plan assets at the balance sheet date. The defined benefit obligation has been estimated by an independent actuary.

The fair value of the plan assets is measured in accordance with the FRS102 fair value hierarchy.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to "other gains and losses" on the Statement of Financial Activities. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as "remeasurement of net defined benefit liability".

The cost of the defined benefit plan, recognised within "Expenditure" on the Statement of Financial Activities, comprises:

- a) the increase in pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit charges, curtailments and settlements

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised within "Expenditure" on the Statement of Financial Activities, and is further disclosed within "Charitable Activities" as "Finance expense".

l Leases

Rental costs under Operating Leases are charged to the Income and Expenditure Account in equal amounts over the period of the lease.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2022

	Note	Unrestricted £	2022 Restricted £	Total £	2021 Total £
2 DONATIONS					
Sundry donations		996	-	996	774
		<u>996</u>	<u>-</u>	<u>996</u>	<u>774</u>
3 CHARITABLE ACTIVITIES		£	£	£	£
Croydon Council - Local Government Grant		313,975	-	313,975	367,307
Macmillan Benefits Advice Services		-	74,554	74,554	85,071
Universal Credit		-	55,409	55,409	71,252
Trust For London		-	29,625	29,625	-
Citizens Advice		-	-	-	25,860
Big Lottery Funding		-	-	-	64,721
DWP Access To Work Grant		3,030	-	3,030	-
		<u>317,005</u>	<u>159,588</u>	<u>476,593</u>	<u>614,211</u>
4 INVESTMENTS		£	£	£	£
Bank interest		-	-	-	103
		<u>-</u>	<u>-</u>	<u>-</u>	<u>103</u>
5 FUND RAISING EXPENDITURE		£	£	£	£
Support cost allocation	8	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6 CHARITABLE ACTIVITIES EXPENDITURE		£	£	£	£
Direct staff costs	11	189,023	116,464	305,487	295,656
Direct professional fees (legal aid work)		20,194	14,018	34,212	34,211
Other direct costs		-	2,362	2,362	1,863
Governance costs	7	4,420	3,032	7,452	5,341
Support cost allocation	8	75,092	50,560	125,652	139,766
Finance costs	23	-	-	-	-
		<u>288,729</u>	<u>186,436</u>	<u>475,165</u>	<u>476,837</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2022

	Note	Unrestricted	2022 Restricted	Total	2021 Total
		£	£	£	£
7 GOVERNANCE EXPENDITURE					
Independent examiner		1,370	940	2,310	2,080
Trustee expenses	12	-	-	-	344
Legal & professional fees		3,050	2,092	5,142	2,917
Support cost allocation	8	-	-	-	-
		<u>4,420</u>	<u>3,032</u>	<u>7,452</u>	<u>5,341</u>
8 SUPPORT COSTS EXPENDITURE					
Staff costs	11	37,863	25,143	63,006	64,175
Staff and volunteer expenses		3,121	2,175	5,296	3,978
Premises and establishment costs		16,701	11,243	27,944	28,010
Office administration costs		17,309	11,999	29,308	43,357
Other support costs		98	-	98	246
		<u>75,092</u>	<u>50,560</u>	<u>125,652</u>	<u>139,766</u>
Allocated to:					
Fund raising	5	-	-	-	-
Charitable activities	6	75,092	50,560	125,652	139,766
Governance	7	-	-	-	-
		<u>75,092</u>	<u>50,560</u>	<u>125,652</u>	<u>139,766</u>

9 TAXATION

The company was registered as a charity on 24 November 1987 and is exempt from corporation tax on its charitable activities.

10 NET INCOME/(EXPENDITURE)	2022	2021
	£	£
This is stated after charging:		
Independent examiners remuneration	2,310	2,080
Operating leases - Premises	22,500	22,500
Operating leases - Equipment	1,944	1,944
Pensions - defined contribution	13,243	11,980
Depreciation	<u>4,562</u>	<u>4,558</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements (Continued)
for the year ended 31 March 2022**

	Note	2022 £	2021 £
11 STAFF COSTS			
Salaries and wages		328,686	323,742
Social security costs		26,564	24,109
Pensions - defined benefit		-	-
Pensions - defined contribution		13,243	11,980
Redundancy		-	-
		<u>368,493</u>	<u>359,831</u>
Staff costs are analysed as:			
Direct staff costs	6	305,487	295,656
Support staff costs	8	63,006	64,175
		<u>368,493</u>	<u>359,831</u>
No employee received emoluments of more than £60,000 (2021: Nil). The remuneration of key management personnel was £55,153 (2021: £54,855)			
The average number of employees during the year was			
Full time employees		9	9
Part time employees		4	4
		<u>13</u>	<u>13</u>
The full time equivalent posts at the end of the financial year was			
Charitable purposes		10.1	10.8
Management and administration		1.4	1.4
		<u>11.5</u>	<u>12.2</u>
12 TRUSTEE EXPENSES		£	£
Travel costs reimbursed		-	-
Other costs		-	344
		<u>-</u>	<u>344</u>
No Trustees were reimbursed for expenses in the year (2021: none). No Trustee received any remuneration or fees for professional services (2021: none)			
13 FIXED ASSETS			
Cost			
Balance brought forward		13,689	-
Acquired during the year		-	13,689
Balance at 31 March 2022		<u>13,689</u>	<u>13,689</u>
Depreciation			
Balance brought forward		4,558	-
Provided during the year		4,562	4,558
Balance at 31 March 2022		<u>9,120</u>	<u>4,558</u>
Net balance			
31 March 2022		<u>4,569</u>	<u>9,131</u>
31 March 2021		<u>9,131</u>	<u>-</u>
14 DEBTORS		£	£
Trade debtors		25,083	19,345
Prepayments		5,151	2,602
		<u>30,234</u>	<u>21,947</u>
There are no debtors due after more than one year.			

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)

for the year ended 31 March 2022

15 CASH HELD AS INVESTMENT	2022 £	2021 £
Scottish Widows	76,114	76,114

Cash at bank not used to meet short term cash commitments

16 CREDITORS : Amounts falling due within one year	£	£
Social security and other taxes	-	-
Accruals	8,161	18,549
Deferred Income	9,875	-
Other creditors	1,932	2,248
	<u>19,968</u>	<u>20,797</u>

17 MOVEMENTS IN FUNDS

	Balance 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2022 £
Unrestricted funds					
General Funds	(513,786)	318,001	288,729	(22,408)	(506,922)
Designated Funds					
Wind Up Reserve	142,936	-	-	(4,440)	138,496
IT Infrastructure Fund	30,000	-	-	-	30,000
Service Development Fund	50,000	-	-	-	50,000
Premises Fund	30,000	-	-	-	30,000
<i>Subtotal: Designated Funds</i>	<u>252,936</u>	<u>-</u>	<u>-</u>	<u>(4,440)</u>	<u>248,496</u>
Total Unrestricted Funds	<u>(260,850)</u>	<u>318,001</u>	<u>288,729</u>	<u>(26,848)</u>	<u>(258,426)</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	74,554	84,327	9,773	-
Universal Credit	-	55,409	55,536	127	-
Trust For London	-	29,625	46,573	16,948	-
	<u>-</u>	<u>159,588</u>	<u>186,436</u>	<u>26,848</u>	<u>-</u>
Total balance	<u>(260,850)</u>	<u>477,589</u>	<u>475,165</u>	<u>-</u>	<u>(258,426)</u>

	Balance 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2021 £
Unrestricted funds					
General Funds	(497,447)	394,101	243,425	(167,015)	(513,786)
Designated Funds					
Wind Up Reserve	98,289	-	-	44,647	142,936
IT Infrastructure Fund	-	-	-	30,000	30,000
Service Development Fund	-	-	-	50,000	50,000
Premises Fund	-	-	-	30,000	30,000
<i>Subtotal: Designated Funds</i>	<u>98,289</u>	<u>-</u>	<u>-</u>	<u>154,647</u>	<u>252,936</u>
Total Unrestricted Funds	<u>(399,158)</u>	<u>394,101</u>	<u>243,425</u>	<u>(12,368)</u>	<u>(260,850)</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	85,071	85,071	-	-
Universal Credit	-	71,252	83,620	12,368	-
National Lottery Community Fund	-	64,721	64,721	-	-
	<u>-</u>	<u>221,044</u>	<u>233,412</u>	<u>12,368</u>	<u>-</u>
Total balance	<u>(399,158)</u>	<u>615,145</u>	<u>476,837</u>	<u>-</u>	<u>(260,850)</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements (Continued)
for the year ended 31 March 2022****18 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	2022			Total £
	Unrestricted		Restricted	
	General £	Designated £	£	
Fund balance as at 31 March 2022 is represented by				
Tangible fixed assets	4,569	-	-	4,569
Cash balances	131,326	248,496	(25,083)	354,739
Debtors	5,151	-	25,083	30,234
Current liabilities	(19,968)	-	-	(19,968)
Provision for defined benefit pension liability	(628,000)	-	-	(628,000)
	<u>(506,922)</u>	<u>248,496</u>	<u>-</u>	<u>(258,426)</u>

19 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in Funds	2,424	138,308
Add: defined benefit actuarial adjustments recognised as an expense (note 23)	-	-
Loss/(gain) on defined benefit pension scheme (note 23)	-	-
Less: employer contributions to defined benefit pension scheme (note 23)	-	-
Add: depreciation charge	4,562	4,558
Less: investment income	-	(103)
Decrease (increase) in debtors	(8,287)	12,926
Increase (decrease) in creditors	(829)	(12,373)
Net cash provided by (used in) operating activities	<u>(2,130)</u>	<u>143,317</u>

20 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS**Macmillan Cancer Support**

Macmillan Cancer Support funds a welfare benefits service for individuals with a cancer diagnosis, their family and carers.

Universal Credit

These funds have been provided by the DWP for the provision of universal credit advice services.

Trust For London

These funds have been provided to fund the provision of housing advice as well as the provision of services to local voluntary sector organisation to recognise housing issues.

National Lottery Community Fund

These funds are to support the charity's work with community organisations in Croydon to reach clients needing advice who have difficulties in accessing remote services. This funding ceased in the 2021 financial year.

Designated Funds**Wind Up Reserve**

These funds have been provided to cover three months expenditure on routine bills and direct redundancy costs for all staff members, excluding any normal notice period.

IT Infrastructure Fund

These funds have been provided for the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

Service Development Fund

This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

Premises Fund

The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2022

21 OPERATING LEASES

	Property £	2022 Equipment £	Total £	2021 Total £
Future minimum lease payments due				
within one year	22,500	1,896	24,396	24,396
between 1 and 5 years	22,500	1,896	24,396	48,792
more than 5 years	-	-	-	-
	<u>45,000</u>	<u>3,792</u>	<u>48,792</u>	<u>73,188</u>

22 RELATED PARTIES

London Borough of Croydon

The charity receives a grant from Croydon Council to fund the core operating capacity and the housing advice service.

The charity has entered into a lease agreement to occupy premises in South Norwood from Croydon Council. The rent payable is £22,500 pa.

23 PENSIONS

Defined Benefit Pension Scheme

The disclosures below relate to the funded liabilities within the London Borough of Croydon Pension Fund ("the Fund") which is part of the Local Government Pension Scheme which is a defined benefit pension scheme.

Croydon Citizens Advice Bureaux Limited ("CCAB") ceased as an employer in the Fund on 20th September 2019. An independent actuary was commissioned by Croydon Council to carry out an actuarial valuation to determine the liabilities that will remain within the Fund on cessation, and the final contribution due from CCAB. The independent actuary determined the indicative final contribution ("cessation deficit") due from CCAB as at 20th September 2019 to be £634,000. This was reported to CCAB in the independent actuary's report dated November 2019 ("cessation report"). CCAB subsequently contributed £6,000, resulting in an indicative deficit as at 31st March 2020 of £628,000. No communication has been received from the Fund since the cessation report. No contributions have been by CCAB made since 31 March 2020. As noted below, it is anticipated that the indicative deficit will be paid to the Fund over many years, and is subject to final actuarial assessment. The Trustees consider it appropriate to continue to account for the indicative deficit as a "Provision for defined benefit pension liability" as at 31 March 2022.

The most recent formal actuarial valuation of the Fund was carried out by the Fund actuary, as at 31st March 2016. The indicative cessation deficit and the deficit as at 31st March 2019 have been estimated by an independent actuary. This deficit represents the excess of the defined benefit obligation above the fair value of the pension plan's assets.

In accordance with Financial Reporting Standard No. 102 (FRS 102) disclosure of certain information concerning assets, liabilities, income and expenditure related to the pension plan is required within these accounts. These disclosures are set out within this note, having made assumptions as detailed in the below paragraph. All figures contained within these disclosures are rounded to the nearest thousand pounds.

As no communication has been received from the Fund in the year, the below reconciliation of the opening and closing balances of the defined benefit obligation and the fair value of the pension plan's assets, shows no movement in the indicative deficit since 31 March 2020. CCAB has assumed that any such movements, if they do exist, would be immaterial relative to the size of the overall deficit, and consequently that this approach provides a materially accurate disclosure of the deficit for the purpose of these accounts.

Please refer to the company's financial statements for the year ended 31 March 2020 (note 23) for assumptions that were made in that year in relation to the Reconciliation of scheme assets and liabilities.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2022

Net pension liability

	Year to 31st March 2022 £	Year to 31st March 2021 £
Present value of the defined benefit obligation	1,960,000	1,960,000
Fair value of the plan assets	(1,332,000)	(1,332,000)
Net defined benefit liability	<u>628,000</u>	<u>628,000</u>

**Reconciliation of scheme assets and liabilities:
Year to 31st March 2022**

	Assets £	Liabilities £	Total £
At 1st April 2021	1,193,000	(1,632,000)	(439,000)
Current service cost	-	-	-
Interest income / (expense)	-	-	-
Contributions by scheme participants	-	-	-
Employer contributions	-	-	-
Benefits paid	-	-	-
Changes in financial assumptions	-	-	-
Return on assets excluding amounts included in interest income	-	-	-
At 31st March 2022	<u>1,193,000</u>	<u>(1,632,000)</u>	<u>(439,000)</u>

Year to 31st March 2021

	Assets £	Liabilities £	Total £
At 1st April 2020	1,193,000	(1,632,000)	(439,000)
Current service cost	-	-	-
Interest income / (expense)	-	-	-
Contributions by scheme participants	-	-	-
Employer contributions	-	-	-
Benefits paid	-	-	-
Changes in financial assumptions	-	-	-
Return on assets excluding amounts included in interest income	-	-	-
At 31st March 2021	<u>1,193,000</u>	<u>(1,632,000)</u>	<u>(439,000)</u>

Amounts recognised in the Statement of Financial Activities

	Year to 31st March 2022 £	Year to 31st March 2021 £
Charitable activities		
Current service cost	-	-
Net Interest expense	-	-
Total defined benefit cost recognised within "Expenditure":	<u>-</u>	<u>-</u>

	Year to 31st March 2022 £	Year to 31st March 2021 £
Other gains and losses		
Charges in financial assumptions	-	-
Return on assets excluding amounts included in net interest	-	-
Total remeasurement recognised within "Other gains and losses"	<u>-</u>	<u>-</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2022

Employer membership statistics

The table below summarises the pension scheme membership data, as at 20th September 2019 for members receiving funded benefits.

	Number	Total Salary / Pension	Average age
Actives	0	n/a	n/a
Deferred pensioners	3	£2,000	53
Pensioners	14	£79,000	68

The service cost for the year ended 31st March 2022 is calculated using an estimate of the total pensionable payroll during the year. The scheme had no active members and therefore the total pensionable payroll during the year is Nil (2021: Nil).

The major categories of plan assets as a percentage of total plan assets

The company ceased to be an employer in the London Borough of Croydon Pension Fund on 20th September 2019, and as such it is not considered necessary for the estimated percentage asset allocation of the scheme for the year ended 31st March 2022 to be disclosed in these accounts.

The most recent estimated percentage asset allocation of the scheme (which was for the year ended 31st March 2019) was as follows:

	Year to 2019
Equities	61%
Bonds	23%
Property	14%
Cash	2%

Principal actuarial assumptions

The latest actuarial valuation of the London Borough of Croydon Pension Fund and CCAB's liabilities took place on 31st March 2016. Liabilities have been estimated by the independent qualified actuary. The principal assumptions used by the independent actuary in the cessation report, and in the report for the year ended 31st March 2019, were:

	Cessation 20th Sept 2019	Year to 31st Mar 2019
Pension increase rate (CPI)	2.1%	2.5%
Salary increase rate	n/a	3.0%
Discount rate	1.0%	2.4%

Life expectancy

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI2013 model assuming the current rate of improvements has peaked and will converge to a long term rate of 1.25% p.a. Based on these assumptions, the independent actuary's assessment of future life expectancies at age 65 is summarised below:

	Males	Females
Current pensioners	23.3 years	24.9 years
Future pensioners	25.6 years	27.1 years

Contributions for future years

Croydon Council has confirmed to CCAB that it will take a pragmatic approach to this deficit such that CCAB will continue in the short term with the arrangement of making an annual payment of £6,000 towards the deficit.

24 GOING CONCERN

The organisation's 3-year Information and Advice contract commissioned by Croydon Council comes to an end in March 2023, and the authority has confirmed that it will not be seeking to renew this contract. This contract represented c.60% of the charity's incoming resources. Please refer to Trustees Report for further information, in particular how the Trustees plan to make decisions that should enable the charity to continue to operate, albeit in a much reduced capacity.

The Trustees acknowledge that the financial stability of the charity will require other sources of funding to be sourced.

Given the current situation, the Trustees consider that there are material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

In light of the arrangement with Croydon Council to maintain the annual payment of £6,000 towards the pension deficit, the Trustees do not consider that the pension deficit itself is a reason for the charity to not to be a going concern.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

England & Wales - Charity number 298761

Accounts



CROYDON CITIZENS ADVICE BUREAUX LIMITED

A Company Limited by Guarantee

Company Number 02197919

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2021

CROYDON CITIZENS ADVICE BUREAUX LIMITED

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CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees for the year ended 31 March 2021

The Trustees present their report and the financial statements for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES at the date of this report

Ian Collins	Chair (appointed 01 July 2021)
Joseph Chapman	
James Daghish	
Davina Hehir	
Pat Knight	
Homer Taylor	
Nilani Sritharan	
Caroline Rogers	
Charmaine Lartey	Treasurer elect from 08 December 2020

TRUSTEES who have served during the year

Gilli Driver	resigned 07 December 2020
Ian Collins	resigned as Chair and Trustee 07 December 2020
Wendy Love	resigned as Treasurer and Trustee 07 December 2020
Rekha Gomes	resigned as Chair and Trustee 30 June 2020

**Ian Collins re-joined the Trustee Board and was re-elected Chair, following the departure of Rekha Gomes*

REGISTERED OFFICE

48 - 50 Portland Road
South Norwood
London SE25 4PQ

REGISTRATION NUMBERS

Company No 02197919
Charity No 298761

CHIEF EXECUTIVE AND COMPANY SECRETARY

Claire Keetch

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

INDEPENDENT EXAMINER

P D Mills ACA CTA
Palmer McCarthy
Chartered Certified Accountants
Suite 70, Capital Business Centre
22 Carlton Road, South Croydon,
Surrey CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Croydon Citizen Advice Bureaux Limited is a company limited by guarantee, having no share capital, and is registered as a charity.

Croydon Citizen Advice Bureaux Limited was registered at Companies House on 24 November 1987 under registration number 02197919, and the charity is registered with the Charities Commission under reference number 298761.

Croydon Citizens Advice Bureaux Limited is governed by its Memorandum and Articles of Association as amended on 26 April 2016.

Trustees

Trustees, who are also directors of the company, are elected from the local community and generally reside or work in the borough of Croydon or the surrounding area.

New Trustees are recruited through personal contacts or advertising campaigns.

Trustees are elected by the Members at the Annual General Meeting. A Trustee has to retire after three years following the Annual General meeting where they were appointed. Trustees can be appointed during the year but must then be elected at the subsequent Annual General Meeting.

The Trustees have no beneficial interest in the charity other than as members. All Trustees are members of the charity and guarantee to contribute £1 in the event of it winding up.

New Trustees are inducted into the workings of the charity through informal discussions with staff and volunteers, together with mentoring from established Trustees. An induction pack is provided which includes copies of the Memorandum and Articles of Association, the most recent Statutory Accounts and minutes of the last Board meeting.

Organisational Structure

Croydon Citizens Advice Bureaux Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to the CEO. The Trustee Board is independent from management. A register of members' interests is maintained at the Central Administration Office, and is available to the public on request.

The remuneration of key management personnel is determined by the Trustee Board, based on the performance of the personnel and of the charity as a whole.

Croydon Citizens Advice Bureaux Limited also co-operates and liaises with a number of other advisory services, local charities and local authority departments on behalf of clients. Where one of the Trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

Croydon Citizens Advice Bureaux Limited is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, and must conform to the aims and principles of Citizens Advice in the conduct of its activities, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Croydon Citizens Advice Bureaux Limited in order to fulfil its charitable objects and comply with the national membership requirements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Report of the Trustees (continued) for the year ended 31 March 2021

Chief Executive

Claire Keetch, Chief Executive, has responsibility for the executive management of Croydon Citizens Advice Bureaux Limited and for the line management of the staff team and volunteers.

Risk management

The Board of Trustees, who meet at three monthly intervals, are responsible for ensuring that Croydon Citizens Advice Bureaux Limited has the systems and means to provide reasonable assurance against inherent risks. A risk register covering governance, operational, financial, compliance and external risks is regularly reviewed at each Finance Committee and Trustee Board meeting. Major risks have been reviewed. Systems and procedures have been established to manage those risks.

OBJECTIVES AND ACTIVITIES

Croydon Citizens Advice Bureaux Limited objects are to promote any charitable purpose for the benefit of people living and working in the London Borough of Croydon and surrounding areas ("the area of benefit") by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

Croydon Citizens Advice Bureaux Limited aims to:

- Provide the advice people need for the problems they face;
- Improve the policies and practices that affect people's lives.

The service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The success of the charity is measured by the key statistics outlined under "Achievements and Performance".

Public benefit entity

The Trustees confirm that the charity complies with being a public benefit entity as defined by FRS 102 as: 'an entity whose primary objective is to provide goods or services for the general public, community or social benefit and where any equity is provided with a view to supporting the entity's primary objectives rather than with a view to providing a financial return to equity providers, shareholders or members'. The Trustees have had regard to the Charity Commission's guidance on public benefit entities.

The year in review

Citizens Advice Croydon provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

Description of Service

Due to the outbreak of the Coronavirus pandemic and subsequent national lockdown, the Portland Road premises closed in March 2020. Since that time, all service delivery moved to online and telephony channels, with all staff and volunteers working from home.

The following table shows the level of services offered across enquiry areas:

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Enquiry Type	Initial Check	Assessment	Generalist Advice	Specialist Casework	Legal Aid	Pro Bono	Tribunal Representation	Comment
Benefits & Tax Credits	√	√	√	√				
Benefits Universal Credit	√	√	√					
Consumer goods and services	√	√	√					
Debt	√	√	√	√				
Discrimination	√	√	√					
Education	√	√	√					
Employment	√	√	√					
Financial services & capability	√	√	√					
Health & community care	√	√	√					
Housing	√	√	√	√	√			
Immigration & asylum	√	√	√					
Legal	√	√	√					
Other	√	√	√					
Relationships & family	√	√	√					
Tax	√	√	√					
Travel & transport	√	√	√					
Utilities & communications	√	√	√					

Additional Services

In addition to the advice services described above, Citizens Advice Croydon offers some targeted, externally funded services as follows:

Service	Target client/Project focus	Funder	Comments
Macmillan Welfare Benefits Advice	Individuals with a cancer diagnosis, their family or carers	Macmillan	Funded to Dec 2024
Help to Claim Service	Clients making a UC claim; support to first, correct payment	DWP	Funded to March 2022
Housing First Aid Service	Development of a Housing First Aid approach, supporting partners to deliver First Aid and make casework referrals	Trust for London	Funded to May 2024

Research and Campaigns

Research and campaigning work is shaped by evidence gathered from Croydon residents. It provides insight into the policies and practices that negatively impacts the community and we use it to advocate for change by raising awareness and influencing people who have the power to improve life for local people.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

During the year evidence forms were submitted to Citizens Advice in support of campaigns to change policy and practice affecting people's lives.

Contribution of volunteers

Citizens Advice Croydon's volunteers undertake a variety of important roles from admin, research and campaigns to fundraising and client facing roles as receptionists, assessors, form fillers and advisers. The service we offer would not be possible without the time and commitment given freely by each and every one of our volunteers and each is uniquely valued.

Volunteering also has tangible benefits for volunteers and society, through happier, healthier and more productive citizens.

The calculated public value of volunteering for 2020/21 has been calculated at £370,281.



All volunteers gain at least one practical skill through volunteering



8 in 10 of our unemployed volunteers believe they are overcoming barriers to employment



9 in 10 have increased sense of purpose and self esteem



Over half of our retired volunteers say they feel less at risk of social isolation



3 in 4 volunteers identifying as having a mental health condition felt better able to manage their condition

ACHIEVEMENTS AND PERFORMANCE

Key Statistics

During the year, the service has:

Supported 5,255 clients

Dealt with 26,262 advice problems

Achieved over £3.7 million in financial outcomes for clients

CROYDON CITIZENS ADVICE BUREAUX LIMITED

The effects of the Coronavirus pandemic had an impact on the types of enquiries coming to the service. With many thousands of people furloughed from their jobs and seeking support from the benefits system, employment and welfare benefits alone accounted for 58% of our work during the year.

Impact of our service

We work with some of those most in need. Local Citizens Advice clients are almost five times as likely to live on a low income than an average member of the England and Wales population. This could lead to not having enough money to eat healthily, maintain adequate accommodation and fully participate in society.

Why people need us



Over 1 in 2 clients reported that their problem was brought about by, or affected by, the pandemic



1 in 2 clients with a physical medical condition reported that their problem was making it worse



Around 7 in 10 clients are disabled or report a long term health condition.

CROYDON CITIZENS ADVICE BUREAUX LIMITED



Around 1 in 5 clients are not confident using the internet, including to search for information or fill in application forms online.

All data from Citizens Advice National Impacts & Outcomes Research 2020.

Timely, high-quality advice has a significant impact for our clients, improving their lives by reducing stress and the positive effect this has on health and wellbeing and improving finances through maximising income and managing debts.

Plans for the Future

The organisational Business and Development Plan for 2021– 2024 sets out a set of Strategic Priorities as follows:

1. To implement a flexible service model
2. To increase the volunteer capacity of the organisation
3. To develop a strong advice partnership for Croydon
4. To implement a flexible organisational model
5. To improve the organisation's infrastructure to support service and organisational models
6. To secure alternative premises to support the new service and organisational model
7. To diversify and broaden the organisational funding base

FINANCIAL REVIEW

Financial position

Incoming resources in the year were £615,145 (2019/20 £452,657). Of this £221,044 (2019/20 £177,562) related to project restricted activities. This represents a 36.1% increase in overall income on 2020/21.

An operating surplus of £138,308 was made in the year (2019/20 £186). As at 31st March 2021 current net assets totalled £358,019 (2020: £228,842). Total funds, after the provision for the defined benefit pension liability, totalled a deficit of £260,850 (2020: £399,158 deficit). The overall deficit position is a result of the £628,000 defined benefit pension deficit, recognised as a liability on the balance sheet.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Reserves policy

Trustees reviewed and revised the reserves policy during the year:

The reserves policy requires the charity to designate a portion of its unrestricted funds to cover the organisation's liabilities in the event of the wind up of the company:

Wind Up Reserve: This funds is provided to cover 3 month's operating costs, plus redundancy costs, in the event of the wind up of the company. The increase of this fund in the year is due to a reassessment of the estimated overhead costs that would be payable in the event of winding up.

At 31 March 2021 £142,936 has been provided (2020 £98,289)

To better plan to meet the charity's priorities as determined by its Business and Development Plan and to safeguard against an increasing volatile funding environment, Trustees agreed to set up the following Designated Reserve Funds in the year:

IT Infrastructure Fund: For the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

At 31 March 2021 £30,000 has been provided to this fund.

Service Development Fund: This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

At 31 March 2021 £50,000 has been provided to this fund.

Premises Fund: The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

At 31 March 2021 £30,000 has been provided to this fund.

Amounts allocated to each of these funds will be reviewed annually, after the calculation of the Wind Up Reserve.

Funding and Fundraising

The Trustees extend their gratitude to Croydon Council which has continued to support services during the year. Other funding has been received from:

- Macmillan Cancer Support
- DWP
- National Lottery Community Fund

The Coronavirus pandemic has had a significant impact on the type of fundraising activities usually undertaken by the Friends and Fundraising Committee, but any donations from individuals and clients are much valued.

CCAB did not have any borrowings from either providers of funding or other sources at the Balance Sheet date.

Investment policy

As required in its Memorandum paragraph 4.15, in furtherance to its objects, and for no other purposes, the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Going concern

The charity's three-year Information and Advice contract with Croydon Council is due to end in March 2023.

Following Croydon Council's issue of a Section 114 Notice back in the autumn of 2020, the authority is reviewing all its services and, grants and contracts as part of the Croydon Renewal Programme. At this time it is not clear what impact this programme will have on the Information and Advice contract. The Trustees consider that this uncertainty does not represent a reason for the charity to not be a going concern.

The charity ceased as an employer in the London Borough of Croydon pension fund, which crystallised the pension deficit in the year ended 31st March 2020. Croydon Council had previously agreed that they would take a pragmatic approach to the deficit. As such the Trustees consider that the pension deficit does not represent a reason for the charity to be not be a going concern.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

Company Law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing those financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on **06 December 2021** and signed on their behalf by

DocuSigned by:

3C818609A2E3423...

Ian Collins

Chair

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Independent examiner's report to the Trustees of Croydon Citizens Advice Bureaux Limited

I report on the Accounts of the company for the year ended 31st March 2020, which are set out on pages 11 to 23.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees (and also the directors of the company 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 company 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 your charity's accounts as 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 company'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 a member of the 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 that in any material respect:

1. accounting records were not kept in respect of the company 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.



15/12/2021

P D Mills ACA CTA

Palmer McCarthy

Chartered Certified Accountants

Suite 70, Capital Business Centre

22 Carlton Road

South Croydon, Surrey

CR2 0BS

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Financial Activities
(Including the Income & Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
					2021 £	2020 £
INCOME						
Donations	2	774	-	-	774	2,228
Charitable activities	3	393,224	-	221,044	614,268	450,171
Investments	4	103	-	-	103	258
TOTAL INCOME		394,101	-	221,044	615,145	452,657
EXPENDITURE						
Fund raising	5	-	-	-	-	1,500
Charitable activities	6	243,425	-	233,412	476,837	450,971
TOTAL EXPENDITURE		243,425	-	233,412	476,837	452,471
NET INCOME/(EXPENDITURE)		150,676	-	(12,368)	138,308	186
OTHER GAINS AND LOSSES						
Remeasurement of net defined benefit liability	23	-	-	-	-	(195,000)
Transfer between funds	17	(167,015)	154,647	12,368	-	-
NET MOVEMENT OF FUNDS		(16,339)	154,647	-	138,308	(194,814)
Total funds brought forward	17	(497,447)	98,289	-	(399,158)	(204,344)
Total funds carried forward	17	(513,786)	252,936	-	(260,850)	(399,158)

There were no other gains or losses other than those dealt with in the Statement of Financial Activities

The above amounts relate to continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Company No. 02197919
Balance Sheet
as at 31 March 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible Assets	13	9,131	-
Current Assets			
Debtors	14	21,947	34,873
Cash held as investment	15	76,114	76,022
Cash at bank and in hand		280,755	151,118
		<u>378,816</u>	<u>262,013</u>
Creditors: amounts falling due within one year	16	20,797	33,170
		<u>20,797</u>	<u>33,170</u>
Net current assets		358,019	228,842
Total assets less current liabilities		367,150	228,842
Provision for defined benefit pension liability	23	(628,000)	(628,000)
		<u>(628,000)</u>	<u>(628,000)</u>
Net Liabilities		(260,850)	(399,158)
Unrestricted funds			
General funds	17	(513,786)	(497,447)
Designated funds	17	252,936	98,289
Restricted funds	17	-	-
		<u>(260,850)</u>	<u>(399,158)</u>
Total Funds		(260,850)	(399,158)


The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2021

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure for the financial year in accordance with sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Charities SORP (FRS102) and were approved by the Trustee Board on 6 December 2021 and signed on their behalf by

DocuSigned by:

 Ian Collins
 Chair

DocuSigned by:

 Charmaine Lortey
 Treasurer

The notes on pages 14 to 23 form part of these financial statements.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Statement of Cash Flows
for the year ended 31 March 2021

	2021 £	2020 £
Net cash provided by (used in) operating activities (Note 19)	143,315	(56,966)
Cash flows from investing activities		
Investment income	103	258
Purchase of fixed assets	(13,689)	-
Cash provided by (used in) investing activities	<u>(13,586)</u>	<u>258</u>
Increase (decrease) in cash and cash equivalents at the end of the year	129,729	(56,708)
Cash and cash equivalents at the beginning of the year	<u>227,140</u>	<u>283,848</u>
Cash and cash equivalents at the end of the year	<u><u>356,869</u></u>	<u><u>227,140</u></u>
Reconciliation to cash and cash equivalents at the end of the year per the Balance sheet:		
Cash held as investment	76,114	76,022
Cash at bank and in hand	<u>280,755</u>	<u>151,118</u>
Total cash and cash equivalents at the end of the year per the Balance sheet	<u><u>356,869</u></u>	<u><u>227,140</u></u>

There are no cash and cash equivalent balances that are not available for use by the company.

CROYDON CITIZENS ADVICE BUREAUX LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP 2019), the Companies Act 2006 and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within these financial statements are rounded to the nearest pound, with the exception of note 23, which is rounded to the nearest thousand pounds.

b Company information

The company is a private company limited by guarantee and was incorporated in England and Wales under company number 02197919. The company is a registered charity under charity number 298761. The company's principal activity and operations are that of providing advice to residents of the London Borough of Croydon on a charitable basis. The registered office address is 48-50 Portland Road, South Norwood, London SE25 4PQ.

c Going concern

These financial statements have been prepared on a going concern basis. The Trustees consider that the defined benefit pension deficit does not represent a reason for the charity to not be a going concern (see the Trustees Report).

d Incoming Resources

Grants received are recognised in the Statement of Financial Activities in the period to which the grant relates. If any amount received is conditional upon the performance by the charity, and this has not been completed by the date of the Financial Statements, then a proportioned amount has been carried forward as deferred income.

Donations are recognised when received.

Bank interest and Gift Aid is accounted for when received.

The charity receives help in the way of voluntary assistance in advising the public but the value of these services has not been included in the Financial Statements. The value to the charity has been estimated and disclosed in the Trustees' Report.

e Resources Expended

Resources expended in respect of unrestricted activities are included in the Statement of Financial Activities on an accruals basis. Costs directly associated to any restricted project are accounted for when paid.

Support costs are allocated to charitable activities based on the time spent on each activity. Where appropriate an allocation is made to fundraising and governance.

VAT not recoverable, where applicable, is included with the resource expenditure.

f Fixed Assets

Fixed assets costing less than £2,000 are not capitalised and are written off in the year of purchase. Other items are depreciated over three years on a straight line basis.

g Debtors

Debtors are recorded at transaction price.

h Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

i Liabilities

Expenditure approved for payment but not paid is recorded as a liability on the balance sheet. Current liabilities consist of amounts expected to be settled within 12 months of the balance sheet date.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements
for the year ended 31 March 2021

ACCOUNTING POLICIES (continued)

j Redundancy

Redundancy costs are accounted for on the accruals basis, and are initially shown as an expense within to Unrestricted Reserve. A transfer for the same amount is then made to the General Unrestricted Reserve from the Designated Reserve.

k Pension schemes

Pension contributions payable are accounted for in the period to which they relate. The Charity makes contributions to a defined benefit multi-employer pension scheme (see note 23 of the accounts). The assets of the scheme are held separately from those of the charity in independently administered funds. The charity has early-adopted the Amendments to FRS102: Multi-employer defined benefit plans. This was first adopted in the financial statements for the year ended 31st March 2019.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of the plan assets at the balance sheet date.

The defined benefit obligation has been estimated by an independent actuary.

The fair value of the plan assets is measured in accordance with the FRS102 fair value hierarchy.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to "other gains and losses" on the Statement of Financial Activities. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as "remeasurement of net defined benefit liability".

The cost of the defined benefit plan, recognised within "Expenditure" on the Statement of Financial Activities, comprises:

- a) the increase in pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit charges, curtailments and settlements

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised within "Expenditure" on the Statement of Financial Activities, and is further disclosed within "Charitable Activities" as "Finance expense".

l Leases

Rental costs under Operating Leases are charged to the Income and Expenditure Account in equal amounts over the period of the lease.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

	Note	Unrestricted £	2021 Restricted £	Total £	2020 Total £
2 DONATIONS					
Donations					
Sundry donations		774	-	774	2,228
		<u>774</u>	<u>-</u>	<u>774</u>	<u>2,228</u>
3 CHARITABLE ACTIVITIES		£	£	£	£
Croydon Council - Local Government Grant		367,307	-	367,307	269,625
Macmillan Benefits Advice Services		-	85,071	85,071	90,692
Universal Credit		-	71,252	71,252	62,345
Big Lottery Funding		-	64,721	64,721	-
Citizens Advice		25,860	-	25,860	1,484
Henry Smith Charitable Funding		-	-	-	24,525
Pensionwise		-	-	-	750
Others		57	-	57	750
		<u>393,224</u>	<u>221,044</u>	<u>614,268</u>	<u>450,171</u>
4 INVESTMENTS		£	£	£	£
Bank interest		103	-	103	258
5 FUND RAISING EXPENDITURE		£	£	£	£
Support cost allocation	8	-	-	-	1,500
		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
6 CHARITABLE ACTIVITIES EXPENDITURE		£	£	£	£
Direct staff costs	11	154,795	140,861	295,656	253,148
Direct professional fees (legal aid work)		17,198	17,013	34,211	-
Other direct costs		(1,867)	3,730	1,863	800
Governance costs	7	2,441	2,900	5,341	7,228
Support cost allocation	8	70,858	68,908	139,766	189,795
Finance costs	23	-	-	-	-
		<u>243,425</u>	<u>233,412</u>	<u>476,837</u>	<u>450,971</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

	Note	Unrestricted	2021 Restricted	Total	2020 Total
		£	£	£	£
7 GOVERNANCE EXPENDITURE					
Independent examiner		951	1,129	2,080	3,340
Trustee expenses	12	157	187	344	60
Legal & professional fees		1,333	1,584	2,917	-
Support cost allocation	8	-	-	-	3,828
		<u>2,441</u>	<u>2,900</u>	<u>5,341</u>	<u>7,228</u>
8 SUPPORT COSTS EXPENDITURE					
Staff costs	11	32,738	31,437	64,175	132,968
Staff and volunteer expenses		1,563	2,415	3,978	5,229
Premises and establishment costs		15,274	12,736	28,010	9,181
Office administration costs		21,159	22,198	43,357	43,917
Other support costs		124	122	246	3,828
		<u>70,858</u>	<u>68,908</u>	<u>139,766</u>	<u>195,123</u>
Allocated to:					
Fund raising	5	-	-	-	1,500
Charitable activities	6	70,858	68,908	139,766	189,795
Governance	7	-	-	-	3,828
		<u>70,858</u>	<u>68,908</u>	<u>139,766</u>	<u>195,123</u>

9 TAXATION

The company was registered as a charity on 24 November 1987 and is exempt from corporation tax on its charitable activities.

10 NET INCOME/(EXPENDITURE)	2021	2020
	£	£
This is stated after charging:		
Independent examiners remuneration	2,080	3,340
Operating leases - Premises	22,500	22,500
Operating leases - Equipment	1,944	1,896
Pensions - defined contribution	11,980	10,607
Depreciation	<u>4,558</u>	<u>-</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED**Notes to the Financial Statements (Continued)
for the year ended 31 March 2021**

	Note	2021 £	2020 £
11 STAFF COSTS			
Salaries and wages		323,742	324,230
Social security costs		24,109	23,309
Pensions - defined benefit		-	4,226
Pensions - defined contribution		11,980	10,607
Redundancy		-	23,744
		<u>359,831</u>	<u>386,116</u>
Staff costs are analysed as:			
Direct staff costs	6	295,656	253,148
Support staff costs	8	64,175	132,968
		<u>359,831</u>	<u>386,116</u>
No employee received emoluments of more than £60,000 (2020: Nil). The remuneration of key management personnel was £54,855 (2020: £50,500)			
The average number of employees during the year was			
Full time employees		9	6
Part time employees		4	7
		<u>13</u>	<u>13</u>
The full time equivalent posts at the end of the financial year was			
Charitable purposes		10.8	6.0
Management and administration		1.4	4.4
		<u>12.2</u>	<u>10.4</u>
12 TRUSTEE EXPENSES		£	£
Travel costs reimbursed		-	60
Other costs		344	-
		<u>344</u>	<u>60</u>
No Trustees were reimbursed for expenses in the year (2020: two). No Trustee received any remuneration or fees for professional services.			
13 FIXED ASSETS			
Cost		Equipment £	£
Balance brought forward		-	-
Acquired during the year		13,689	-
Balance at 31 March 2021		<u>13,689</u>	<u>-</u>
Depreciation			
Balance brought forward		-	-
Provided during the year		4,558	-
Balance at 31 March 2021		<u>4,558</u>	<u>-</u>
Net balance			
31 March 2021		<u>9,131</u>	<u>-</u>
31 March 2020		<u>-</u>	<u>-</u>
14 DEBTORS		£	£
Trade debtors		19,345	30,898
Prepayments		2,602	3,975
		<u>21,947</u>	<u>34,873</u>
There are no debtors due after more than one year.			

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)

for the year ended 31 March 2021

	2021 £	2020 £
15 CASH HELD AS INVESTMENT		
Scottish Widows	76,114	76,022

Cash at bank not used to meet short term cash commitments

	£	£
16 CREDITORS : Amounts falling due within one year		
Social security and other taxes	-	-
Accruals	18,549	30,012
Deferred Income	-	-
Other creditors	2,248	3,158
	<u>20,797</u>	<u>33,170</u>

17 MOVEMENTS IN FUNDS

	Balance 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2021 £
Unrestricted funds					
General Funds	(497,447)	394,101	243,425	(167,015)	(513,786)
Designated Funds					
Wind Up Reserve	98,289	-	-	44,647	142,936
IT Infrastructure Fund	-	-	-	30,000	30,000
Service Development Fund	-	-	-	50,000	50,000
Premises Fund	-	-	-	30,000	30,000
<i>Subtotal: Designated Funds</i>	<u>98,289</u>	<u>-</u>	<u>-</u>	<u>154,647</u>	<u>252,936</u>
Total Unrestricted Funds	<u>(399,158)</u>	<u>394,101</u>	<u>243,425</u>	<u>(12,368)</u>	<u>(260,850)</u>
Restricted funds					
Macmillan Benefits Advice Services Project	-	85,071	85,071	-	-
Universal Credit	-	71,252	83,620	12,368	-
National Lottery Community Fund	-	64,721	64,721	-	-
	<u>-</u>	<u>221,044</u>	<u>233,412</u>	<u>12,368</u>	<u>-</u>
Total balance	<u>(399,158)</u>	<u>615,145</u>	<u>476,837</u>	<u>-</u>	<u>(260,850)</u>

	Balance 1 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2020 £
Unrestricted funds					
General Funds	(349,991)	275,095	469,909	47,358	(497,447)
Designated Funds					
Wind Up Reserve	145,647	-	-	(47,358)	98,289
<i>Subtotal: Designated Funds</i>	<u>145,647</u>	<u>-</u>	<u>-</u>	<u>(47,358)</u>	<u>98,289</u>
Total Unrestricted Funds	<u>(204,344)</u>	<u>275,095</u>	<u>469,909</u>	<u>-</u>	<u>(399,158)</u>
Restricted funds					
Henry Smith Charitable Funding	-	24,525	24,525	-	-
Macmillan Benefits Advice Services Project	-	90,692	90,692	-	-
Universal Credit	-	62,345	62,345	-	-
	<u>-</u>	<u>177,562</u>	<u>177,562</u>	<u>-</u>	<u>-</u>
Total balance	<u>(204,344)</u>	<u>452,657</u>	<u>647,471</u>	<u>-</u>	<u>(399,158)</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted		2021	Total
	General	Designated	Restricted	
	£	£	£	
Fund balance as at 31 March 2021 is represented by				
Tangible fixed assets	9,131	-	-	9,131
Cash balances	123,278	252,936	(19,345)	356,869
Debtors	2,602	-	19,345	21,947
Current liabilities	(20,797)	-	-	(20,797)
Provision for defined benefit pension liability	(628,000)	-	-	(628,000)
	<u>(513,786)</u>	<u>252,936</u>	<u>-</u>	<u>(260,850)</u>

19 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in Funds	138,308	(194,814)
Add: defined benefit actuarial adjustments recognised as an expense (note 23)	-	4,000
Loss/(gain) on defined benefit pension scheme (note 23)	-	195,000
Less: employer contributions to defined benefit pension scheme (note 23)	-	(10,000)
Add: depreciation charge	4,558	-
Less: investment income	(103)	(258)
Decrease (increase) in debtors	12,926	(7,329)
Increase (decrease) in creditors	(12,373)	(43,566)
Net cash provided by (used in) operating activities	<u>143,315</u>	<u>(56,966)</u>

20 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS

Macmillan Cancer Support

Macmillan Cancer Support funds a welfare benefits service for individuals with a cancer diagnosis, their family and carers.

Universal Credit

These funds have been provided by the DWP for the provision of universal credit advice services.

National Lottery Community Fund

These funds are to support the charity's work with community organisations in Croydon to reach clients needing advice who have difficulties in accessing remote services.

Henry Smith Charitable Funding

Henry Smith had been funding the provision of a debt and welfare benefits advice service since 2017. The funding ended at the end of the 2019 calendar year.

Designated Funds

Wind Up Reserve

These funds have been provided to cover three months expenditure on routine bills and direct redundancy costs for all staff members, excluding any normal notice period.

IT Infrastructure Fund

These funds have been provided for the purchase of modern IT software and hardware to ensure that Citizens Advice Croydon has the appropriate infrastructure for the delivery of services and effective operation of the organisation.

Service Development Fund

This fund can support projects solely delivered by Citizens Advice Croydon, or initiatives delivered with other LCA's or external partnerships.

Premises Fund

The fund can support costs relating to any dilapidations becoming effective at the end of the lease term, premises alterations/maintenance/moving costs.

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

21 OPERATING LEASES

	Property £	2021 Equipment £	Total £	2020 Total £
Future minimum lease payments due				
within one year	22,500	1,896	24,396	24,396
between 1 and 5 years	45,000	3,792	48,792	75,838
more than 5 years	-	-	-	-
	<u>67,500</u>	<u>5,688</u>	<u>73,188</u>	<u>100,234</u>

22 RELATED PARTIES

London Borough of Croydon

The charity receives a grant from Croydon Council to fund the core operating capacity and the housing advice service.

The charity has entered into a lease agreement to occupy premises in South Norwood from Croydon Council. The rent payable is £22,500 pa.

23 PENSIONS

Defined Benefit Pension Scheme

The disclosures below relate to the funded liabilities within the London Borough of Croydon Pension Fund ("the Fund") which is part of the Local Government Pension Scheme which is a defined benefit pension scheme.

Croydon Citizens Advice Bureaux Limited ("CCAB") ceased as an employer in the Fund on 20th September 2019. An independent actuary was commissioned by Croydon Council to carry out an actuarial valuation to determine the liabilities that will remain within the Fund on cessation, and the final contribution due from CCAB. The independent actuary determined the indicative final contribution ("cessation deficit") due from CCAB as at 20th September 2019 to be £634,000. This was reported to CCAB in the independent actuary's report dated November 2019 ("cessation report"). CCAB subsequently contributed £6,000, resulting in an indicative deficit as at 31st March 2020 of £628,000. No communication has been received from the Fund since the cessation report. No contributions have been by CCAB made since 31 March 2020. As noted below, it is anticipated that the indicative deficit will be paid to the Fund over many years, and is subject to final actuarial assessment. The Trustees consider it appropriate to continue to account for the indicative deficit as a "Provision for defined benefit pension liability" as at 31 March 2021.

The most recent formal actuarial valuation of the Fund was carried out by the Fund actuary, as at 31st March 2016. The indicative cessation deficit and the deficit as at 31st March 2019 have been estimated by an independent actuary. This deficit represents the excess of the defined benefit obligation above the fair value of the pension plan's assets.

In accordance with Financial Reporting Standard No. 102 (FRS 102) disclosure of certain information concerning assets, liabilities, income and expenditure related to the pension plan is required within these accounts. These disclosures are set out within this note, having made assumptions as detailed in the below paragraph. All figures contained within these disclosures are rounded to the nearest thousand pounds.

As no communication has been received from the Fund in the year, the below reconciliation of the opening and closing balances of the defined benefit obligation and the fair value of the pension plan's assets, shows no movement in the indicative deficit since 31 March 2020. CCAB has assumed that any such movements, if they do exist, would be immaterial relative to the size of the overall deficit, and consequently that this approach provides a materially accurate disclosure of the deficit for the purpose of these accounts.

Please refer to the company's financial statements for the prior year (note 23) for assumptions that were made last year in relation to the Reconciliation of scheme assets and liabilities: year to 31st March 2020 (as is disclosed below).

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

Net pension liability

	Year to 31st March 2021 £	Year to 31st March 2020 £
Present value of the defined benefit obligation	1,960,000	1,960,000
Fair value of the plan assets	(1,332,000)	(1,332,000)
Net defined benefit liability	<u>628,000</u>	<u>628,000</u>

**Reconciliation of scheme assets and liabilities:
Year to 31st March 2021**

	Assets £	Liabilities £	Total £
At 1st April 2020	1,193,000	(1,632,000)	(439,000)
Current service cost	-	-	-
Interest income / (expense)	-	-	-
Contributions by scheme participants	-	-	-
Employer contributions	-	-	-
Benefits paid	-	-	-
Changes in financial assumptions	-	-	-
Return on assets excluding amounts included in interest income	-	-	-
At 31st March 2021	<u>1,193,000</u>	<u>(1,632,000)</u>	<u>(439,000)</u>

Year to 31st March 2020

	Assets £	Liabilities £	Total £
At 1st April 2019	1,193,000	(1,632,000)	(439,000)
Current service cost	-	(4,000)	(4,000)
Interest income / (expense)	-	-	-
Contributions by scheme participants	1,000	(1,000)	-
Employer contributions	4,000	-	4,000
Benefits paid	(35,000)	35,000	-
Changes in financial assumptions	-	(358,000)	(358,000)
Return on assets excluding amounts included in interest income	163,000	-	163,000
At 20th September 2019 (cessation)	1,326,000	(1,960,000)	(634,000)
Employer contribution post cessation	6,000	-	6,000
At 31st March 2020	<u>1,332,000</u>	<u>(1,960,000)</u>	<u>(628,000)</u>

Amounts recognised in the Statement of Financial Activities

	Year to 31st March 2021 £	Year to 31st March 2020 £
Charitable activities		
Current service cost	-	4,000
Net Interest expense	-	-
Total defined benefit cost recognised within "Expenditure":	<u>-</u>	<u>4,000</u>

	Year to 2021 £	Year to 2020 £
Other gains and losses		
Charges in financial assumptions	-	(358,000)
Return on assets excluding amounts included in net interest	-	163,000
Total remeasurement recognised within "Other gains and losses"	<u>-</u>	<u>(195,000)</u>

CROYDON CITIZENS ADVICE BUREAUX LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31 March 2021

Employer membership statistics

The table below summarises the pension scheme membership data, as at 20th September 2019 for members receiving funded benefits.

	Number	Total Salary / Pension	Average age
Actives	0	n/a	n/a
Deferred pensioners	3	£2,000	53
Pensioners	14	£79,000	68

The service cost for the year ended 31st March 2021 is calculated using an estimate of the total pensionable payroll during the year. The scheme had no active members and therefore the total pensionable payroll during the year is Nil (2020: £14,000).

The major categories of plan assets as a percentage of total plan assets

The company ceased to be an employer in the London Borough of Croydon Pension Fund on 20th September 2019, and as such it is not considered necessary for the estimated percentage asset allocation of the scheme for the year ended 31st March 2021 to be disclosed in these accounts.

The most recent estimated percentage asset allocation of the scheme (which was for the year ended 31st March 2019) was as follows:

	Year to 31st March 2019
Equities	61%
Bonds	23%
Property	14%
Cash	2%

Principal actuarial assumptions

The latest actuarial valuation of the London Borough of Croydon Pension Fund and CCAB's liabilities took place on 31st March 2016. Liabilities have been estimated by the independent qualified actuary. The principal assumptions used by the independent actuary in the cessation report, and in the report for the year ended 31st March 2019, were:

	Cessation 20th Sept 2019	Year to 31st Mar 2019
Pension increase rate (CPI)	2.1%	2.5%
Salary increase rate	n/a	3.0%
Discount rate	1.0%	2.4%

Life expectancy

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI2013 model assuming the current rate of improvements has peaked and will converge to a long term rate of 1.25% p.a. Based on these assumptions, the independent actuary's assessment of future life expectancies at age 65 is summarised below:

	Males	Females
Current pensioners	23.3 years	24.9 years
Future pensioners	25.6 years	27.1 years

Contributions for future years

Croydon Council has confirmed to CCAB that it will take a pragmatic approach to this deficit such that CCAB will continue in the short term with the arrangement of making an annual payment of £6,000 towards the deficit.