



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 Daglish	
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:

<i>Enquiry Type</i>	<i>Initial Check</i>	<i>Assessment</i>	<i>Generalist Advice</i>	<i>Specialist Casework</i>	<i>Legal Aid*</i>	<i>Pro Bono</i>	<i>Tribunal Representation</i>	<i>Comment</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 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

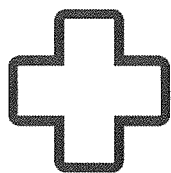
Key Statistics

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:

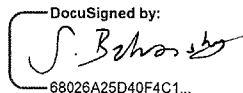
- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and estimates that are reasonable and prudent;
- d. state whether applicable UK accounting standards have been followed, subject to any material 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 Funds £	Designated Funds £	Restricted Funds £	Total 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						
Remeasurement 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

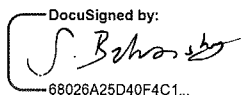
	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	13	-	4,569
Current Assets			
Debtors	14	72,421	30,234
Cash held as investment	15	-	76,114
Cash at bank and in hand		347,564	278,625
		419,985	384,973
Creditors: amounts falling due within one year	16	56,184	19,968
Net current assets		363,801	365,005
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

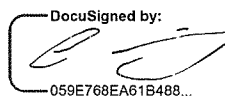
The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its income and expenditure 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 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 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		/04	-	/04	-
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	<u>71,148</u>	<u>63,006</u>
		<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	<u>3</u>	<u>4</u>
	<u>12</u>	<u>13</u>

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

Charitable purposes	9.1	10.1
Management and administration	<u>1.4</u>	<u>1.4</u>
	<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	<u>4,569</u>	<u>4,562</u>
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	<u>4,839</u>	<u>5,151</u>
	<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	9,669	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>367,139</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 Restricted	Total
	General	Designated		
	£	£	£	£
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	-	-	-	-
	<u>22,500</u>	<u>1,896</u>	<u>24,396</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 £22,600 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 have 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	<u>-</u>	<u>628,000</u>