



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

Index	Page
Report of the Trustees	1 to 8
Independent Examiners Report	9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 to 20

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 Daglish	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:

<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
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

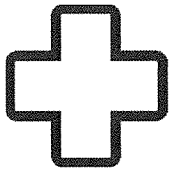
During the year, the service has:

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

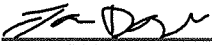
The directors have taken advantage of the exemption conferred by section 477 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2024

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 Daglish (Dec 9, 2024 18:49 GMT)

James Daglish
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
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	Unrestricted	2024 Restricted	Total	2023 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	<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		Equipment £	£
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

15 CASH HELD AS INVESTMENT

	2024 £	2023 £
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 Restricted	Total
	General	Designated		
	£	£	£	£
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>