

Company registration number: 03501846
Charity registration number: 1069301

HARINGEY CITIZENS ADVICE BUREAUX
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

HARINGEY CITIZENS ADVICE BUREAUX

CONTENTS

	Page Number
Charity Reference and Administrative Details	3
Trustees' Report	4 – 14
Independent Auditor's report	15 – 17
Statement of Financial Activities (incorporating the Income and Expenditure Account)	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 – 35

HARINGEY CITIZENS ADVICE BUREAUX

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2020

Trustees

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served from 1 April 2019 up to the date of approval of these financial statements were as follows:

Andy Love (resigned as Chair on 31 March 2020)
Gloria Saffrey-Powell
Sean O'Donovan – Vice Chair
Richard Warner
Rachel Williamson – Treasurer
Lourdes Keever (resigned 23 November 2019)
Stephanie Pilling
Kaya Chatterji
Lorna Reith (appointed as Chair on 31 March 2020)
Laura Payne (appointed 26 March 2020)
Ben Tovey (appointed 26 March 2020)
George Dunstall (appointed 26 March 2020)
Giselle McGowan (appointed 26 March 2020)

Company registration number

03501846

Charity registration number

1069301

Registered office

20E Waltheof Gardens
London
N17 7DN

Bureau address:

Waltheof Gardens Citizens Advice
20E Waltheof Gardens
London
N17 7DN

Chief Executive and Company Secretary

Daniel Blake

Independent auditors

Beever & Struthers
Chartered Accountants & Business Advisers
15 Bunhil Row
London
EC1Y 8LP

Bankers

The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and the financial statements for the year ended 31 March 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, Governance and Management

The company is limited by guarantee, governed by its memorandum and articles of association dated 30 January 1998 and last amended on 6 October 2011, and registered under the number 03501846. The company is registered as a charity under the number 1069301. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Citizens Advice Haringey operates under the membership umbrella of Citizens Advice (CABx) who provide the framework for standards of advice and casework management. Citizens Advice Haringey (CAH) co-operates and liaises, on behalf of its clients, with a number of advice agencies in the borough, local charities, the Health Authority and Council services.

The affairs of Citizens Advice Haringey are governed by the Board of Trustees who meet at least four times a year. The members of the charity are individuals companies or organisations who are interested in furthering the work of the charity and who are not paid, or volunteer workers of the charity. Each member has one vote.

The ordinary membership, as well as the make-up of the Trustee Board, is reviewed annually prior to the Annual General Meeting. We carry out a skills audit and an assessment of the diversity of the Board. This is followed by a recruitment campaign for both ordinary members and potential Trustees. This is done using our extensive network across the local voluntary and community sector as well as specialist agencies.

New Trustees

During the year the Board received the resignation of one Trustee. Andy Love announced his decision to stand down as Chair on 31st March 2020. The Board took the decision to recruit both new Trustees and a new Chair during early 2020. A new Chair and four new Trustees were recruited during March 2020. New Trustees receive a robust induction, tailored to their needs, and have been enrolled on appropriate courses as and when available and convenient.

Board of Trustees

The members of the Board of Trustees perform the role of directors in company law and are the Trustees in charity law. Those who served during the year, except where indicated, are listed on page 3.

We would like to thank our Trustees for the dedication and commitment they have given over the years. We would especially like to thank Lourdes Keverer who resigned as a Trustee during the year after a number of years' service.

Organisational Structure

A Trustee Board, of currently eight members, administers the charity. They meet four times per year with additional quarterly meetings of the sub-committees for Finance, Health and Safety, Quality and Human Resources. The Chief Executive of the organisation has been appointed by the Trustees to manage the day-to-day operations of the charity. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to the service offered by the charity.

Decisions are made by the Trustee Board in line with the Business Development Plan and are reviewed at least annually. The Senior Management Team meet to review progress against targets and the Charity's financial position and to discuss issues referred to them by the Trustee Board. Reports and recommendations are then taken to the full Board for approval, and their implementation is organised by the Chief Executive and the staff team.

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

There are regular staff, volunteer and senior management team meetings which ensure that progress is being made against targets and also enable early troubleshooting when problems arise. There is an Annual General Meeting, which involves the staff team, Trustee Board, members, and Stakeholders.

The Arrangements for Setting the Pay and Remuneration of Key Management Personnel

The Trustees consider that the Board of Trustees and the Senior Management Team (SMT) comprise the Key Management Personnel of the charity.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 9 and 20 to the financial statements. The charity's Senior Management Team are all paid in accordance with a published scale of grades using NJC scales which are extensively used in the voluntary sector.

Any increases to these published grades would be debated and approved by the Trustee Board. The Chief Executive submits a proposal for staff salaries during the budget process; the Chief Executive's salary is reviewed and approved by the Trustee Board separately but in line with the policy set out above.

An annual review of the existing pay scales is undertaken and a decision taken as to whether or not the charity implements the proposals made by the Chief Executive and the Trustee Board. The criteria to establish whether or not uplift should be implemented will include the financial stability of the charity and its main income streams, the trend with regard to pay increases witnessed within the appropriate operating environment (e.g. trends within similar sized voluntary sector organisations) and the current national average pay increase levels.

Related Parties

In addition to its membership of Citizens Advice, the charity also cooperates and liaises with a number of other advisory services, local charities and Council departments on behalf of clients. Where one of the Trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

Objectives, Activities and Achievements

The objectives for which the charity was established as defined in the Articles of Association are the promotion of any charitable purposes for the benefit of the community in Haringey and surrounding areas by the advancement of education, the protection of health and the relief of poverty and distress.

CAH helps people get the support they need and enables them to manage their lives better in times of crisis. Life is complicated and things can go wrong for all of us. CAH's free, impartial advice is crucial and highly valuable to individuals, the Council, government and society as a whole.

CAH seeks to put the customer at the heart of everything we do. We are committed to a community centred approach that recognises our customers, local community, social and faith networks as assets, not people with problems.

We also emphasise the importance of early intervention and prevention, seeking to understand and act on the underlying causes of demand for our services and tackle preventable systemic failure.

The policies that have been adopted to achieve this aim are as follows:

- To follow the policies and guidelines set down by Citizens Advice.
- To develop an effective front-line advice service by harnessing a local diversity of volunteers and training them to a high standard.
- To complement and support bureaux based services through a network of outreach advice sessions and managerial and administrative resources.
- To control financial operations by the use of a Business Development Plan and Budget.
- The setting up of sub-committees to further particular aspects of the charity's activities and responsibilities. including health and safety, finance, human resources, quality and campaigns and research.

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

Information, Advice and Guidance:

Citizens Advice Haringey (CAH) in partnership with two subcontractors (Vibrance and Public Voice) deliver the Information, advice and guidance contract to residents and those who work in Haringey.

The service model puts more emphasis on working within the communities, providing better access for clients, increased self-help and digital methods.

The aims of the service are to:

- Deliver a universal, comprehensive and quality assured information, advice and guidance offer to improve the capacity of all residents in Haringey to manage their needs independently of the Council, and to access the right support at the right time, with a focus on early help and prevention.
- Build the capacity of individuals to manage their own information, advice and guidance needs and resolve similar issues themselves in the future.
- Build peer and community support around information, advice and guidance through community-led initiatives.

The new objectives of the service are:

- To increase access to information, advice and guidance by delivering the offer within a range of community-based hubs across Haringey through different channels including digital and telephony.
- To provide targeted information, advice and guidance at key points in people's lives to prevent crises.
- To provide 'pop-up' opportunities within Haringey in order to increase access to information, advice and guidance in relation to the issues mentioned above at times of need or in such places as need has been identified.
- To provide access to information, advice and guidance for people who live or work in Haringey in light of changes to the various health, social care, housing, welfare and tax benefit systems.
- To identify any service-user needs in addition to information, advice and guidance early, ensuring referral to appropriate services, as required as part of the Prevention, Early Help and Intervention approach.
- To provide sign-posting and guidance in relation to accessing further support in relation to the above issues.
- To offer culturally specific information, advice and guidance, as required.
- To provide and maintain the information and advice service where the content includes:
 - The care and support system locally and how it works
 - Choice of types of care and support and choice of providers
 - How to access the care and support that is available
 - How to access independent financial advice on care and support
 - How to raise concerns about the safety, health and or well-being of a child, young person or adult

During the financial year Citizens Advice Haringey saw nearly 10,000 individual clients, and 43% of those were disabled. The top three issues people sought help with were housing, welfare benefits and debt. We have seen an increase throughout the year in those seeking help with mental health issues which have a bigger impact on their daily life.

Our successes have included financial gains for our clients amounting to £1,703,267, including benefit appeals and charitable applications for individual support.

Pound Advice: This successful project is funded by London & Quadrant Housing Trust, to provide specialist benefits and debt advice to London & Quadrant tenants to deal with rent arrears, debt, and to maximise income.

Crutch: A project funded by the Big Lottery, under their Crisis in the Community programme. The project works with the most disadvantaged groups in the community of Haringey. Providing practical support in times of crisis, enabling individuals to gain the skills they need to avoid future crisis for them and their family. By utilising the expertise of people

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

with lived experience and partner organisations, we provide advice and practical help for people in our borough who need it most, supporting them to get back on their feet again.

Our Drop Boxes provide emergency food intervention for those in immediate crisis and food poverty, when food banks are not available. We have 13 organisations that operate drop boxes for us across the district that clients can access support.

Objectives for the Year and Public Benefit

The charity's objectives are to promote any charitable purpose for the benefit of the community in Haringey, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

CAH's aims are to provide free, confidential, impartial and independent advice and information for the benefit of the local community, to provide the advice people need for the problems they face and to improve policies and practices that affect people's lives.

We review our aims, objectives and activities on a regular basis. This review looks at what we achieved and the outcomes of our work in the previous twelve months. It looks at the success of each key activity and the benefits to those groups of people we are here to help and it also helps us to ensure our aims, objectives and activities remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Our key objectives are:

Objective 1: Make access to advice and information easier

- Ensuring good access to a service which best suits client's needs across the range of subjects
- Be able to move seamlessly between face to face, phone and digital services without repeating themselves
- Provide tailored help that meets their needs, with clear action plans every time
- Book appointments at a time that suits them, increasing opening times to evenings and Saturday mornings
- Review systems and service models each year to ensure the service is still meeting needs and demand, especially in light of changes in the operating environment
- Evaluating community based services to ensure gaps are identified and met
- Proactively monitor and assess emerging needs in order to ensure we respond and change to provide services that are relevant and focussed on the needs of the people of Haringey
- Implement our target for optimum number of volunteers, taking into account their support needs, and develop a strategy to recruit to this number
- Develop further digital self-help materials to assist local people and develop our website to make it easier for individuals to access information and advice

Objective 2: Work with Citizens Advice to provide One Service

- Citizens Advice membership package to be reviewed annually
- Ensure that policies are implemented so that we remain in a strong position to pass our next audit
- Monitoring and assessing the service we provide to ensure and improve quality
- Maintaining external quality accreditation to provide evidence to our funders and clients that we use our resources effectively and offer a high quality service, which is excellent value for money
- Benefit from lessons learned and shared across the Citizens Advice service
- Ensure the Leadership self-assessment enables CAH to ensure that our local Citizens Advice is well run and delivering high quality services

Objective 3: Be more sustainable for the future

- Diversify our funding streams to ensure less reliance on statutory funding to deliver our core objectives
- Continue links with key partnerships and identify joint funding bids that can be submitted

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

- Understand the outcomes we achieve, and see services changed accordingly
- Use reliable, fast and intuitive technology
- See us repeatedly win local contracts based on quality and value for money
- Work with local Commissioners to influence what services are sought under contract and prepare to bid for these, working in cooperation with other local providers wherever possible
- Explore joint working with other Citizens Advice offices in close locality
- Continue to assess the operating environment for our work and confirm where we should collaborate and where we should compete with other organisations
- Assess the feasibility of increasing income from charitable and statutory sources in light of the increased involvement of the voluntary sector in providing public services

Objective 4: Be more influential

- Engage more in campaigning for change in furtherance of Citizens Advice aims and objectives
- Continue to monitor work and carry out local campaigns as within the campaign and research plan
- Ensure the opportunity to campaign for change on the issues affecting local people or those they care most about

Objective 5: Be a stronger equality champion

- Have discrimination issues consistently identified and acted upon
- See our local communities better reflected in our service
- See our equality influence working in an impactful way
- Ensure that new staff and volunteers are fully engaged in campaign work

Objective 6: Support an efficient staff and volunteer structure

- Support an efficient staff and volunteer base to provide high quality services across Haringey's community
- Explore further e-learning and other methods to ensure that staff and volunteer training needs are met
- Continue with system of annual appraisals for all staff and volunteers to identify training needs and assess how effectively these have been met
- Continue with performance management systems reviewing on an annual basis

Review of Activities and Achievements 2019-2020

Citizens Advice Haringey provides the main gateway to advice and other services for local people. We offer general advice on welfare benefits, money/debt, housing, employment, consumer rights, immigration, family and personal matters, providing general advice on discrimination across all areas.

Our aim is to provide a high quality service for as many clients as possible, focussing on those most in need. Recognising that we are unlikely to meet all demand for our service, and where possible seeking to work in partnership with other organisations, professionals and community groups to deliver our services.

We emphasise the importance of early intervention and prevention, seeking to understand and address the underlying causes of demand for our services by tackling preventable systemic failure.

As an organisation heavily reliant on volunteers to deliver services, Citizens Advice Haringey offers a range of volunteering opportunities, recognising the value in each member of our community.

Our work in Haringey strives to significantly help some of the most vulnerable people in the borough. We provide accessible services to meet clients' needs, spread throughout the borough through our various projects, and outreach services. This year we faced extraordinary events with the Covid-19 pandemic and subsequent lockdown that occurred just prior to the end of the year. As of the 19th March all services offered by CAH moved to a remote basis with a telephone access point.

During 2019-2020 we have successfully run the first year of the Help to Claim Service. This provides support for

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

anyone claiming universal credit up until the first correct payment is received. This service is funded by the Department for Work and Pensions via Citizens Advice. We have delivered this service in partnership with both Tottenham and Wood Green JobCentre Plus.

We have been delighted to work in partnership with Haringey Council to deliver the new Connected Communities service. As part of this collaboration we have deployed three advisors to ensure a consistent holistic approach to advice delivery across the borough.

Our Crutch project continued to help those in crisis situations while providing a variety of ongoing support and enabling clients to avoid future crises. Working with partners we have established a distribution network for food provision to enable those who are unable to reach a food bank to access food. Further to this we aim to get clients ready for employment, where possible addressing social exclusion.

Crutch was heavily involved with the establishment of a new food bank in Tottenham.

We have continually reviewed and monitored services, making changes to improve client experience and ensure that our service quality is compliant with the Citizens Advice membership standards.

The key statistics collected from our advice related activities over the reporting period 2019-2020 were:

- We dealt with 11,304 clients either face to face or by telephone, as well as assisting other clients with on-going cases.
- 16,692 issues were addressed, but again some people had more than one issue.
- Income gains for these £1,703,267
- Reimbursements, services loans £4,987
- Debts written off £116,317
- Debt repayment £1,792
- Other, charitable applications £50,102
- The gender split of our clients was 54.1% women and 45.9% men
- Of those clients whose disability and health status was recorded:
- 43% of clients were disabled and/or had long-term health problems
- The two most commonly recorded types of disability were long term health conditions (45%), and those with a mental health condition (19% of disabled clients).
- The breakdown of ethnicity and nationality of our clients was:
- 50.5% of clients were from black, Asian and minority ethnic (BAME) backgrounds
- The age range of our clients was:
- 85.6% of our clients were aged 25-64
- 14.40% aged 65 or over
- 4.2% aged under 25

The Trustee Board

The Trustee Board has continued to provide strong governance, meeting regularly, discussing policies and procedures and making and approving decisions on major governance issues. The Board has been strong on financial stewardship and encouraged greater fundraising activity to ensure the sustainability and further development of the organisation.

The Finance, Human Resources, Health and Safety, Quality and Campaign and Research sub committees have continued to meet regularly in order to ensure organisational compliance and development.

The ordinary membership as well as the makeup of the Trustee Board is reviewed annually prior to the Annual General Meeting.

The Board discusses policies and procedures and makes and approves decisions on major governance issues. It also ensures that there is an appropriate strategic plan and that this is being carried out effectively. The day-to-day

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

management of the charity is delegated to staff through the Chief Executive and then to the members of the management team. The management team meets regularly. There are three subcommittees of the Board, Finance, HR, health and safety, quality and campaign and research and health and safety who meet quarterly, consider important issues and report to the main Board.

Trustees worked closely with the Chief Executive to develop the new Business Plan and to monitor progress in achieving previously agreed milestones outlined in the Business Plan.

Campaign and Research

Our twin and equal aims are to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives. Therefore, we need to ensure that we maximise our ability to spot trends, highlight issues and provide a bank of evidence to influence present and future policies. It will continue to be a core aim of Citizens Advice Haringey and the Citizens Advice Bureaux family to provide evidence to support and stimulate debate, to campaign and lobby on key social policy issues, and to influence the policy makers and service providers. Citizens Advice Haringey continued to endeavour to influence policy in key areas of:

- **Welfare Policy Research:** Welfare benefits is our largest advice area, giving us clear insights into the way the system works and the challenges it poses. We continue to collect evidence and short reports to highlight the importance of income security in general, as well as the particular challenges it poses for certain groups. These include those on low incomes receiving in-work benefits, as well as disabled people and those with long-term health conditions.
- **Consumer Policy Research:** Covers regulated and unregulated markets allowing us to identify problems and draw comparisons about policies and practices. Consumer advice trends provide statistics on the number of consumer issues dealt with by our national network.
- **Debt and Money Policy Research:** Citizens Advice helps hundreds of thousands of people with debt and money problems each year giving us insight into how we can prevent money problems and help people to recover. Citizens Advice Haringey will continue to provide evidence to Citizens Advice.
- **Energy Policy Research:** Ensuring opportunities to make the energy market function better are not missed and consumers have good reason to become more confident and engaged. We continue to raise awareness through our Scam Awareness campaigns and Energy Week events.

We are committed to increasing the range, quality and quantity of our campaigns and research work so that we can take every opportunity to improve the lives of not only our clients but for all in Haringey. We regularly make contributions to local media aimed at addressing the needs of our community.

Partnerships & Business Development

Throughout this year the organisation has continued to develop new partnerships and to grow current ones. Currently we work with Vibrance, Public Voice, Mind in Haringey, DWP and Homes 4 Haringey, we are developing links with other organisations such as Bubic and Shelter.

We have continued working with Haringey Clinical Commissioning Group (CCG) and other health partners to ensure there is a coherent advice and information offer for people accessing health services.

Citizens Advice Haringey continues to work well with London & Quadrant Housing Trust providing the Pound Advice Project taking direct referrals from the Housing Association. Advice and assistance is provided to deal with rent arrears and benefit problems, reduce debt and maximise income. This year was the first year that referrals have been managed by We are Digital. We look forward to continuing to build this partnership and the success of the project.

Citizens Advice Haringey works in close partnership with Bridge Renewal Trust who are Haringey Council's Strategic Partner for the Voluntary and Community Sector (VCS). We aim to work together with the sector to contribute to local authority and health issues building a stronger partnership across Haringey.

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

Internal and External Factors

Maintaining external quality accreditation is essential for the charity. We passed our Leadership Self Assessment Verification visit scoring yellow, yellow. We continue to maintain our audit standards with systems for record checking, independent file reviews and support for staff and governance.

Future Developments

Citizens Advice Haringey aims to continually improve access to its service and to maintain a high quality service for as many clients as possible, focussing on those most in need and being innovative about methods of service delivery. We work in partnership with other local agencies both to prevent problems arising for clients and to help them resolve problems that have arisen. In order to achieve our objectives, we have the following plans for future work and developments:

1. Access to our Service - Monitoring and Assessing the Service
 - Review systems each year to ensure the service is still meeting needs, especially in light of changes in the operating environment.
 - Implement our target for optimum number of volunteers, taking into account their support needs, and develop a strategy to recruit to this number.
 - Develop further digital self-help materials to assist local people and develop our website to make it easier for individuals to access information and advice.
2. Maintain and Develop Excellent External Relationships
 - Continue links with key partnerships and identify what joint funding bids can be submitted.
 - Continue to assess the operating environment for our work and confirm where we should collaborate and where we should compete with other organisations.
 - Look to develop further the links we have made within the local community and look to diversify our income streams.
3. Provide Support and an Efficient Staff Structure for Staff
 - Explore further e-learning and other methods to ensure that staff's training needs are met.
 - Continue with our system of annual appraisals for all staff to identify training needs and assess how effectively these have been met.
4. Increase Income
 - Work with local Commissioners to influence what services are sought under contract and prepare to bid for these, working in cooperation with other local providers wherever possible.
 - Assess the feasibility of increasing income from charitable and statutory sources in light of the increased involvement of the voluntary sector in providing public services.
 - Further develop partnerships with other Haringey groups and neighbouring Citizens Advice so we are in a strong position for partnership bids.
5. Engage more in campaign and research
 - Continue to monitor work and carry out local campaigns where appropriate.
 - Continue to respond to national initiatives.
 - Ensure that new staff are fully engaged in campaign work.
6. Maintain External Quality Accreditation
 - Ensure that policies are implemented so that we remain in a strong position to pass our next audit.
 - Implement the new Citizens Advice Membership package.

Principal Risks and Uncertainties

The Board of Trustees reviews the major risks to which the charity is exposed through a series of risk assessments that also details mitigation strategies and is updated at least annually. Significant external risks to funding are taken into account in the charity's development strategies and business plans which allow for diversification of funding and activities. The Trustees continue to review the financial risks to which the organisation is subject due to the generally

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

unfavourable economic climate and challenging funding environment. The Trustees believe that these and other risks will be mitigated by:

- A Board of Trustees with the necessary experience and competence to supervise all aspects of the operation of the charity.
- Regular Trustees' meetings with effective reporting to ensure proper review of operations.
- The establishment and maintenance of an effective and comprehensive system of internal control to ensure that the Trustees' financial responsibilities are properly discharged.
- Maintenance of good relations with core funders ensuring all obligations are met in accordance with instructions of funders.
- Continuing efforts to seek alternative sources of funding in order to diversify risk and reduce reliance on specific funders.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety, equal opportunities, data protection, and adult and vulnerable adults protection legislation.

Financial Review

Income for the year ending 31st March 2020 totalled £1,341,488, a 12.9% increase from the previous year (2019: £1,188,297). Unrestricted income decreased by 6.3% to £837,842 (2019: £894,379), and has also decreased in relation to total income to 62.5% (2019: 75%). Restricted income increased by 71.4% to £503,646 (2019: £293,918).

Expenditure totalled £1,230,708 (2019: £1,039,984), creating a surplus of £110,780 for the year, before any actuarial gains/losses on the defined benefit pension scheme have been taken into account. This year, the change in the valuation of the pension obligation has had a significant impact on the unrestricted fund balance. The pension obligation moved from being a liability to an asset for the first time in 2017 and this year has seen a positive increase again to £422,000. The actuarial gain of £88,000 has increased the end of year unrestricted fund balance to £1,174,327 (2019: £955,824). The restricted fund balance at the end of the year was £28,944 (2019: £48,667), which puts the total funds held by the charity as £1,203,271.

Although the current unrestricted fund balance gives the perception of a charity in excellent financial health, it is worth noting the pension fund obligation, has previously been in substantial deficit (2010: -£1,020,823). Therefore, it is important not to view the increase in unrestricted fund as free reserves as it is likely they could be called upon to absorb the fluctuations in the pension obligation in the future.

Principal Funding Sources

The charity received funding from the Big Lottery, London Borough of Haringey, London & Quadrant Housing Trust and Department of Work and Pensions.

This funding was spent on providing generalist advice, primarily to the residents of the London Borough of Haringey, through the core gateway and appointment services at the bureaux and outreach services in health hubs and specialist projects.

We continue to pursue other funding opportunities as they arise, in accordance with our three-year funding strategy and our identified priorities.

Investment Policy

The Charity will continue to retain a prudent amount in reserves each year. Most of the charity's funds are to be spent in the short term so there are no funds for long term investment. The policy of the Board of Trustees is to invest the amount that it has available and grants received in advance in short term bank deposits and deposit bonds.

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

Reserves Policy and Defined Benefit Pension Scheme Funding

The Board of Trustees has examined the charity's requirements for operational reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of the expenditure excluding the expenditure on finite projects. This gives a target of around £400,000 in general unrestricted funds as a minimum. The Trustee Board also wish to set aside a general reserve for items such as investment in IT infrastructure of £40,000.

The present level of free operational reserves available to the charity of £743,614 excluding the pension asset/liability, is more than this target level. These figures are made up of the unrestricted reserves of £752,327 less the unrestricted fixed assets of £8,713. This excludes the adjustments required for future pension assets/liabilities and had they been included, the overall free reserves would have been £1,174,327.

Trustees recognise this is an actuarial change to the financial position and will exercise great caution when making future plans based on these increased levels of reserves. The reduction in the pension deficit to a position of surplus is attributable to gains on underlying pension fund investments and there is no guarantee this can be maintained in the future as past changes have shown. When we consider the amount needed to protect against the fluctuations in the pension obligation and factor in the previous deficit amounts the range required is between £300,000 - £600,000.

The operational reserves are needed to meet the working capital requirements of the charity and the Board of Trustees are confident that at this level they would be able to appropriately manage the activities of the charity in the event of a temporary but significant drop in core funding. This is in line with general guidance on charities and not for profit organisations, and with three-month notice periods in contractual or service level agreements.

Although the strategy is to build operational reserves through planned operating surpluses, the Board of Trustees is well aware that it is unlikely that the target range can be reached for some considerable years due to constraints in funding and to the pension scheme situation. Recommendations made by actuaries to the Haringey Pension Scheme Board are generally geared to eliminating the deficit on the pension scheme over the longer term.

A plan had been agreed previously to increase contributions to the pension scheme over the next twenty years to eliminate the deficit there on. The pension deficit will only affect the reserves of the organisation if the charity's funders refuse to accommodate the increased contributions in the future funding which they provide. So far funders have not taken this position and annual budgets allow for the increased pension contributions and these are taken into account by the main funders on annual monitoring.

Statement of Board of Trustees' Responsibilities

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

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

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

HARINGEY CITIZENS ADVICE BUREAUX

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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

Statement of Disclosure of Information to Auditors

In so far as the Trustees are aware:

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

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.

Auditors

A resolution proposing that Beever and Struthers be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Small Company Exemptions

The report of the Trustees has been prepared taking advantage of the small companies' exemption of section 415(A) of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

This report was approved by the Board of Trustees on 27 July 2020 and signed on its behalf by:



Lorna Reith
Chair

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Haringey Citizens Advice Bureaux (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for the audit of small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2020

Other Information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Board of Trustees' Responsibilities set out on pages 13 and 14, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

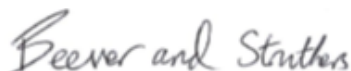
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

HARINGEY CITIZENS ADVICE BUREAUX

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARINGEY CITIZENS ADVICE BUREAUX FOR THE YEAR ENDED 31 MARCH 2020

Use of our report

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



Beever and Struthers
Chartered Accountants
Statutory Auditor

15 Bunhill Row
London
EC1Y 8LP

Date: 24 August 2020

Beever and Struthers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

HARINGEY CITIZENS ADVICE BUREAUX

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations	2	100	7,677	7,777	15,352
Charitable activities	4	836,714	495,969	1,332,683	1,172,593
Investments	3	1,028	-	1,028	75
Other		-	-	-	277
TOTAL INCOMING RESOURCES		837,842	503,646	1,341,488	1,188,297
EXPENDITURE ON:					
Charitable activities	5	707,339	523,369	1,230,708	1,039,984
TOTAL RESOURCES EXPENDED		707,339	523,369	1,230,708	1,039,984
NET INCOME / (EXPENDITURE)		130,503	(19,723)	110,780	148,313
TRANSFERS BETWEEN FUNDS	16	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS AND LOSSES		130,503	(19,723)	110,780	148,313
OTHER RECOGNISED GAINS / (LOSSES):					
Actuarial gains / (losses) on defined benefit pension schemes	18	88,000	-	88,000	(55,000)
NET MOVEMENT IN FUNDS		218,503	(19,723)	198,780	93,313
RECONCILIATION OF FUNDS:					
Total funds brought forward		955,824	48,667	1,004,491	911,178
TOTAL FUNDS CARRIED FORWARD	16	1,174,327	28,944	1,203,271	1,004,491

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 21 to 35 form an integral part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but the Trustees' have elected to have an audit under the Charities Act 2011.

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements set out on pages 18 to 35 were approved and authorised for issue by the Board of Trustees on 27 July 2020 and were signed on their behalf, by:

The notes on pages 21 to 35 form an integral part of these financial statements.

HARINGEY CITIZENS ADVICE BUREAUX

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 20120**

	Note	2020 £	2019 £
Cash flow from operating activities			
Net cash flow from operating activities	i	2,998	144,570
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,028	75
Purchase of tangible fixed assets		<u>(6,006)</u>	-
Net cash provided by/(used in) investing activities		<u>(4,978)</u>	75
Cash flow from financing activities			
Repayments of borrowings		-	-
Net Cash provided by/(used in) financing activities		-	-
Change In cash and cash equivalents in the year		<u>(1,980)</u>	144,645
Cash and cash equivalents brought forward		794,611	649,966
Cash and cash equivalents carried forward		792,631	794,611
Note I			
Net movement in funds		198,780	93,313
Depreciation		5,722	6,108
Dividends and interest from investments		(1,028)	(75)
Gains/Losses in value of investments		-	-
Loan repayments		-	-
Decrease/ (Increase) in debtors		(68,746)	48,000
Increase/ (decrease) in creditors		6,270	(5,776)
Pension actuarial movement		(138,000)	3,000
Net cash inflow from operating activities		<u>2,998</u>	<u>144,570</u>

The notes on pages 21 to 35 form an integral part of these financial statements.

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information and basis of preparation

Haringey Citizens Advice Bureaux is a registered charitable company limited by guarantee (Charity number 1069301, Company number 03501846) with the Charity Commission and Registrar of Companies in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is 20E Waltheof Gardens, London, N17 7DN. The nature of the Charity's operations and principal activities are the promotion of any charitable purposes for the benefit of the community in Haringey and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The Charity constitutes a public benefit entity defined by FRS 102. The financial statements have been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

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

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

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019. Further detail of the contribution of volunteers is given in the Trustees' Report.

Income from government and other grants and contracts is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties that will result in the outflow of economic benefit. Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which the related expenditure arose.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have allocated expenditure on charitable activities on the basis of staff time involved in the activity.

The analysis of these costs is included in Note 6.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	33.33% Straight line
Other office equipment	20.00% Straight line

1.7 Debtors receivable and creditors payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.9 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Cash is held at cost. Other basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

1.10 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.11 Employee benefits

The charity operates a defined benefit pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2020. Where a liability exists, the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the gain or loss of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method.

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity also operates a defined contribution pension scheme, contributions to which are expensed in the Statement of Financial Activities as they become payable.

1.12 Taxation

By virtue of s. 478 Corporation Tax Act 2010, the Charity is exempt from Corporation Tax.

1.13 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.14 Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Depreciation rates for tangible fixed assets
- Basis of valuation of financial instruments
- Pension scheme assumptions resulting in the valuation of the defined benefit scheme's assets and liabilities

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. INCOME FROM DONATIONS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations	100	7,677	7,777	15,352

In 2019, of the total income from donations, £10,020 was unrestricted and £5,332 was restricted.

3. INCOME FROM INVESTMENTS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Bank interest	1,028	-	1,028	75

In 2019 all income from investments was unrestricted.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
London Borough of Haringey				
Connected Communities (Communities First)	-	74,786	74,786	-
Information Advice and Guidance	816,000	-	816,000	865,998
DWP - Universal Credit (FSF Partnership)	-	-	-	45,000
Homeless Prevention Project		11,250	11,250	33,750
	816,000	86,036	902,036	944,748
Big Lottery				
Crutch	-	128,165	128,165	121,086
	-	128,165	128,165	121,086
We Are Digital				
Pound Advice	18,204	-	18,204	56,025
Bridge Renewal Trust				
EU Settled Status	1,000	-	1,000	-
Citizens Advice				
Citizens Advice (Core)	1,510	281,768	283,278	50,734
Total	836,714	495,969	1,332,683	1,172,593

In 2019, of the total income from charitable activities, £884,117 was unrestricted and £288,476 was restricted.

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. EXPENDITURE FROM CHARITABLE ACTIVITIES

	Activities Undertaken Directly 2020 £	Support Costs 2020 £	Total Funds 2020 £	Total Funds 2019 £
We Are Digital	29,024	10,395	39,419	58,780
Help to Claim (CitA)	201,572	80,196	281,768	32,615
Homeless Prevention Project	11,772	2,478	14,250	30,750
DWP Universal Credit	-	-	-	45,000
Connected Communities (Community First)	43,238	31,547	74,785	-
Crutch	118,956	33,610	152,566	121,527
Information Advice & Guidance (IAG)	587,457	80,463	667,920	751,312
Total	992,019	238,689	1,230,708	1,039,984

Total support costs of £238,689 (2019: £239,550) are analysed in Note 6.

6. ANALYSIS OF SUPPORT COSTS

	2020 £	2019 £
Wages and salaries (including National Insurance and Pension)	111,922	62,846
Premises costs	35,668	44,027
Actual expenses	69,132	106,183
Staff & Volunteer	62,048	66,934
Governance costs	9,045	11,560
Other	874	-
Defined benefit pension net interest cost (Note 11)	(8,000)	(8,000)
Defined benefit pension service cost (credit)	(42,000)	(44,000)
Total	238,689	239,550

Total governance costs of £9,045 (2019: £11,560) are analysed in Note 7.

7. GOVERNANCE COSTS

	2020 £	2019 £
Trustees' indemnity insurance	-	-
Auditor's remuneration - audit of the financial statements	6,482	6,330
Auditor's remuneration - preparation of financial statements	1,696	1,656
Legal and professional	848	873
Travel and subsistence	-	-
Training and conferences	-	-
Other	19	2,701
Total	9,045	11,560

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2020 £	2019 £
Depreciation of tangible fixed assets: owned by the charity	5,722	6,108
Auditors' remuneration – Audit of the financial statements (inclusive of VAT)	6,482	6,330
Auditors' remuneration – Preparation of financial statements (inclusive of VAT)	1,696	1,656

In common with many other organisations of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Charity considers its key management personnel comprise;

The Trustees
Chief Executive
Finance Manager
Quality Manager
Advice Services Manager

The Trustees neither received nor waived any remuneration during the year (2019: £NIL).

The total amount of employee benefits received by other key management personnel is £97,892 (2019: £59,261).

The Trustees had £23 of expenses reimbursed during the year (2019: £NIL). No amounts were paid to Trustees to attend training courses (2019: £NIL).

10. STAFF COSTS AND EMPLOYEE BENEFITS

	2020 £	2019 £
Wages and salaries	793,244	580,299
Social security costs	71,744	52,569
Other pension costs	54,000	42,415
Total	918,988	675,283

No staff costs or employee benefits were paid by related parties.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 in 2020 (2019: none).

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. STAFF COSTS AND EMPLOYEE BENEFITS (CONTINUED)

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

	2020 No.	2019 No.
Generalist advice	13	14
Welfare Hubs	-	-
Help to Claim	7	-
Children's Centres	-	-
Homes for Haringey	-	-
Connected Communities	1	-
We Are Digital	1	1
Crutch	2	2
DWP	-	1
HPP	1	-
Support staff	2	2
Total	27	20

11. OTHER FINANCE INCOME / (COSTS)

	2020 £	2019 £
Expected return on defined benefit pension scheme assets	75,000	77,000
Interest on defined benefit pension scheme liabilities	(67,000)	(69,000)
Total	8,000	8,000

12. TANGIBLE FIXED ASSETS

	Computer Equipment £	Other Fixed Assets £	Total £
Costs			
At 1 April 2019	-	34,074	34,074
Additions	-	6,006	6,006
Disposals	-	(13,853)	(13,853)
At 31 March 2020	-	26,227	26,227
Depreciation			
At 1 April 2019	-	25,645	25,645
Charge for the year	-	5,722	5,722
Disposals	-	(13,853)	(13,853)
At 31 March 2020	-	17,514	17,514
Net book value			
At 31 March 2020	-	8,713	8,713
At 31 March 2019	-	8,429	8,429

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. DEBTORS

	2020	2019
	£	£
Trade debtors	194,150	126,798
Prepayments	8,094	9,335
Accrued income	2,635	-
Total	204,879	136,133

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts (Note 22)	2,486	1,869
Other taxation and social security	51,150	51,277
Other creditors	21,547	30,330
Accruals	146,670	133,756
Total	221,853	217,232

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

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts (Note 22)	3,099	1,450
Obligations under finance leases and hire purchase contracts, included above, are payable as follows:		
In one year or more but less than two years	2,486	1,450
In two years or more and less than five years	613	-
In five years or more	-	-
Total	3,099	1,450

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

16. FUND RECONCILIATION

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers In / Out £	Gains / (Losses) £	Balance at 31 March 2020 £
Unrestricted Funds						
General funds	666,824	837,842	(757,339)	-	-	747,327
Property maintenance	5,000	-	-	-	-	5,000
Pension reserve	284,000	-	50,000	-	88,000	422,000
	955,824	837,842	(707,339)	-	88,000	1,174,327
Restricted Funds						
Welfare Hubs	-	-	-	-	-	-
Pound Advice	-	-	-	-	-	-
Moneywise	1	-	-	-	-	1
DWP Universal Credit	-	-	-	-	-	-
Connected Communities	-	74,786	(74,786)	-	-	-
Homeless Prevention						
Project	3,000	11,250	(14,250)	-	-	-
Help to Claim	-	281,767	(281,767)	-	-	-
Crutch	45,666	135,843	(152,566)	-	-	28,943
	48,667	503,646	(523,369)	-	-	28,944
Total Funds	1,004,491	1,341,488	(1,230,708)	-	88,000	1,203,271

The Board of Trustees have designated funds for the following purposes:

- Property maintenance is to cover periodic maintenance on the rented property.
- Pension reserve which represents the defined benefit pension scheme liability.

The restricted funds are for the following purposes:

- The Homes for Haringey project works with tenants of Homes for Haringey to provide welfare benefits advice and debt counselling to prevent eviction and demonstrate fairness in the rent process.
- The Welfare Hubs project worked in partnership with Haringey CCG to deliver Benefits and Debt advice in Health Centres across Haringey from February 2013. It has since been amalgamated into the IAG service.
- The Pound Advice project takes referrals from London & Quadrant and deals with rent arrears, maximises income and deals with benefit problems.
- The Moneywise project works with tenants to improve financial skills and confidence.
- The Crutch project works with the most disadvantaged groups within Haringey.
- Help to Claim project assists people to navigate the Universal Credit system up to when they receive their first payment.
- Connected Communities (Communities First) provides advice, support and guidance to people at the earliest opportunity to prevent their problems from escalating.
- DWP Universal Credit project provided personal budgeting support for Universal Credit
- Homeless Prevention Project supported the implementation of the Homelessness Reduction Act in the borough of Haringey.

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tangible Fixed Assets	8,713	-	8,713	8,429
Current Assets	968,566	28,944	997,510	930,744
Creditors due within one year	(221,853)	-	(221,853)	(217,232)
Creditors due in more than one year	(3,099)	-	(3,099)	(1,450)
Pension Asset / (liability)	422,000	-	422,000	284,000
Total	1,174,327	28,944	1,203,271	1,004,491

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The charity operates a Defined benefit pension scheme through the London Borough of Haringey Local Government Pension Scheme (LGPS). The Borough instructed independent actuaries to carry out a valuation of the pension fund at 31 March 2020. The Actuary has identified the charity's share of the schemes assets and liabilities which have been included within the Financial Statements.

These calculations have been prepared in accordance with the Pensions Technical Actuarial Standard adopted by the Financial Reporting Standard. The assumptions used in order to calculate the assets and liabilities of the scheme are listed below.

Principal actuarial assumptions used were as follows:

	2020	2019
Discount rate at 31 March	2.3%	2.4%
Future Salary Increases	3.0%	3.1%
Future Pension Increases	2.0%	2.5%

The mortality assumptions for longevity (in years) on retirement at age 65 are:

	Current pensioners	Future pensioners
Males	21.5 years	22.7 years
Females	23.7 years	25.3 years

HARINGEY CITIZENS ADVICE BUREAUX

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS (CONTINUED)

The amount that each major class of pension plan asset constitutes of the fair value of the total plan assets was as follows:

	31 March 2020	31 March 2019
Equities	55%	66%
Bonds	30%	26%
Property	14%	7%
Cash	1%	1%

The actual return on scheme assets from 1 April 2018 to 31 March 2019 were 5.1%. The total returns from 1 April 2019 to 31 March 2020 were (3.9%).

The total cost recognised in the period was as follows:

	2020 £	2019 £
Interest on obligation (Note 11)	(67,000)	(69,000)
Expected return on scheme assets (Note 11)	75,000	77,000
Current service cost (Note 10)	(48,000)	(42,000)
Total cost recognised within (Notes 10 and 11)	(40,000)	(34,000)

Movements in the present value of the defined benefit obligation were as follows:

	2020 £	2019 £
Opening defined benefit obligation	2,820,000	2,665,000
Interest cost	67,000	69,000
Contributions by scheme participants	7,000	7,000
Current service cost	48,000	42,000
Actuarial (gains) / losses	(363,000)	129,000
Benefits paid	(95,000)	(92,000)
Closing defined benefit obligation	2,484,000	2,820,000

Changes in the fair value of scheme assets were as follows:

	2020 £	2019 £
Opening fair value of scheme assets	3,104,000	2,952,000
Expected return on assets	75,000	77,000
Actuarial (losses) / gains	(275,000)	74,000
Contributions by employer	90,000	86,000
Contributions by scheme participants	7,000	7,000
Benefits paid	(95,000)	(92,000)
Total	2,906,000	3,104,000

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS (CONTINUED)

Amounts for the current and previous four periods are as follows:

	2020 £	2019 £	2018 £	2017 £	2016 £
Defined benefit obligation	(2,484,000)	(2,820,000)	(2,665,000)	(2,667,000)	(2,515,000)
Scheme assets	2,906,000	3,104,000	2,952,000	2,845,000	2,219,000
Net asset/(liability)	422,000	284,000	287,000	178,000	(296,000)
Experience adjustments on scheme liabilities		-	-	-	-
Experience adjustments on scheme assets	(275,000)	74,000	64,000	428,000	104,000

19. OPERATING LEASES

At 31 March 2020 the total of the Charity's future minimum lease payments under non-cancellable operating leases for land and buildings are as follows:

	2020 £	2019 £
Amounts payable:		
Within 1 year	18,000	18,000
Between 1 and 5 years	-	-
Total	18,000	18,000

20. RELATED PARTY TRANSACTIONS

There were none identified.

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

21. FINANCIAL INSTRUMENTS

At the balance sheet date the Charity held the following:

	2020 £	2019 £
Financial assets		
Financial assets measured at cost:		
Cash at bank and in hand	792,631	794,611
Financial assets measured at amortised cost:		
Other debtors	2,635	-
Trade debtors	194,150	126,795
	989,416	921,406
Financial liabilities		
Financial liabilities measured at amortised cost:		
Trade creditors	-	-
Other creditors	21,547	30,330
Other taxation and social security	51,150	51,277
Obligations under finance leases	5,585	3,319
	78,282	84,926

22. OBLIGATIONS UNDER FINANCE LEASES

	2020 £	2019 £
In less than one year	2,486	1,869
In one year or more but less than two years	2,486	1,450
In two years or more and less than five years	613	-
In five years or more	-	-
Total	5,585	3,319

The obligations under finance leases are repayable by equal instalments. Finance leases relate to a photocopier and franking machine. The lease agreements do not include any contingent rent or restrictions.

23. TAXATION

By virtue of s. 478 Corporation Tax Act 2010, the Charity is exempt from Corporation Tax.

24. CAPITAL COMMITMENTS

The Charity had no capital commitments as at 31 March 2020 (2019: Nil).

HARINGEY CITIZENS ADVICE BUREAUX

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

25. ANALYSIS OF CHANGES IN NET DEBT

Analysis of changes in net debt:

	At 1 April 2019 £	Cash Flows £	Non-Cash Movements £	At 31 March 2020 £
Cash and Cash Equivalents	794,611	(1,980)	-	792,631
Loans Due in One Year	-	-	-	-
Loans Due After One Year	-	-	-	-
	<u>794,611</u>	<u>(1,980)</u>	<u>-</u>	<u>792,631</u>

26. TRANSITION TO CHARITIES SORP (FRS 102) – SECOND EDITION OCTOBER 2019

There has been no effect on reserves following the adoption of the Charities SORP 2019 from the Charities SORP 2015 for the comparative year to 31 March 2019.