

CAMDEN CITIZENS ADVICE BUREAUX SERVICE

OPERATING AS

CITIZENS ADVICE CAMDEN

A company limited by guarantee

FINANCIAL STATEMENTS

For the year ended 31st March 2016



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COMPANIES HOUSE

Company Registration No. 01909828

Charity Registration No. 291955

Directors' Report for the year ended 31st March 2016

The Board of Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2016.

Reference and Administrative Information

Citizens Advice Camden is an operating name of Camden Citizens Advice Bureaux Service, a registered charity (number 291955) and is constituted as a company limited by guarantee (number 01909828). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Registered Office
Head Office
88-91 Troutbeck
Albany Street
London NW1 4EJ

Directors

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

L Barclay	
J Burns	Resigned 31st March 2016
A Dollia	
S Ganesarajah	Appointed 9th May 2016
A Hyland	Resigned 31st August 2016
O Keady	Appointed 23rd July 2015
G Oppenheim	
C Richardson	Appointed 9th May 2016
L Rigby	Appointed 9th May 2016
R Spafford	Resigned 17th November 2015
C Williams	Resigned 17th August 2016

Key executives and other professional advisers

The Chief Executive Officer

J Knight	Resigned 30th June 2015
M Butler	Appointed 17th August 2015

Company Secretary

J Knight	Resigned 30th June 2015	
S Fletcher	Appointed 1st July 2015	Resigned 17th August 2015
M Butler	Appointed 17th August 2015	

Directors' Report for the year ended 31st March 2016 (continued)

Auditors

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Bankers

The Co-operative Bank plc
1 Islington High Street
London
N1 9TR

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

Investment Managers

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

Directors' Report for the year ended 31st March 2016 (continued)

Introduction by Liz Barclay, Chair

This year we became Citizens Advice Camden. Our new logo can be seen outside our offices and on our leaflets, website and letterhead. We're pleased with our fresh new look on the outside. And we're constantly working to improve and develop our services on the inside. Thanks to our skilled professional employees and committed volunteers the quality of our service is as high as ever and is now available through more channels than ever before.

A key factor in improving our services is partnership working. We have a long and productive partnership with London Borough of Camden which enables us to deliver our advice service to those who live, work or study in the Borough. Our partnership with the Camden Clinical Commissioning Group supports us to help patients of 12 local Camden GP surgeries and Health Centres.

The number of partners we work with is growing rapidly.

In 2016 we launched an exciting partnership with Citizens Advice Barnet. We set up a Joint Steering Committee with trustee/directors from both Boards. We then appointed a Joint CEO who has been working very effectively across both organisations. We want to enhance quality and accessibility, and improve capacity and efficiency across both Boroughs.

We're exploring ways to develop our services and share resources so that the money we receive for contracts and grants goes to increase the services our residents need. This Camden/Barnet collaboration has strengthened the capability of both organisations to serve residents, local authorities, our advice sector partners and other stakeholders.

We have a new partnership with LB Camden to deliver advice at The Hive youth base in Finchley. Citizens Advice Camden provides a weekly outreach service to ensure young people under 24 can access free independent advice to help them with housing, homelessness and in-work benefits. We are very pleased to be part of the consortium, led by Somers Town Community Association, which successfully bid to run the new Living Centre in the Francis Crick Institute. From early 2017 Citizens Advice Camden will be working with Origin Housing, Age UK Camden, Hopscotch and Training Link to provide innovative and creative services to the community in Somers Town.

The Big Lottery awarded a further three years funding for our partnership with Elfrida Rathbone to deliver money management support to vulnerable families. We're also delighted to have been awarded a contract by Thames Water for the first time. We will be delivering advice around managing water bills.

We are grateful to the Digital Eagles team at Barclays Bank for helping us deliver two digital sessions for Camden Residents. We are also very pleased to have received new and additional help this year from private donors.

One highlight of our year was the visit by the Patron of Citizens Advice - HRH Princess Royal to the Citizens Advice Camden service at Great Ormond Street Children's Hospital in February. She met patients and their parents as well as our staff and volunteers.

To all of those working with us – employees, volunteers, partners, funders, grant makers, contractor holders, fellow advice and voluntary agencies and other stakeholders – thank you.

Liz Barclay,
Chair of Citizens Advice Camden
On behalf of the Directors/trustees of Citizens Advice Camden

Directors' Report for the year ended 31st March 2016 (continued)

Objects, Aims and Principal Activities

The twin aims of Citizens Advice Camden are:-

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

Principal charitable activities

The principal charitable activity of Citizens Advice Camden in seeking to meet the above twin aims is the provision of independent, confidential and free advice and information services to people who live, work or study in the London Borough of Camden.

We deliver our services five days a week through telephone advice and at our offices in Regents Park ward (Albany), and Kentish Town. Additional access is provided to young people through the Hive and to families through a partnership with Elfrida Rathbone. We also provide specialist advice services in various health settings across Camden including GP surgeries, Great Ormond Street Hospital, Royal Free Hospital, and HIV clinics.

Our social policy work seeks to address legislation and service delivery that negatively impacts on our clients and the local community. This is achieved through the collection of evidence from clients' experience, which we use to work on local issues along with other agencies in Camden as well as working with Citizens Advice on national issues and campaigns.

Public Benefit

Citizens Advice Camden carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Trustees have regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

Review of achievements and performance

Last year, based on the results from our case recording system, Citizens Advice Camden assisted 9,413 clients and dealt with 25,577 new client issues. Welfare benefits still remain the largest area with 46% of enquiries, followed by 18% for debt and 13% of total enquiries about housing issues. We have expanded the ways in which clients can reach us and whilst over 49% receive face to face advice, 24% sought help by telephone and 25% by email or letter. Citizens Advice Camden generated over £4.9 million in increased income and £567,453 debts written off and over £79,000 debts rescheduled for clients in 2015-16.

Citizens Advice Camden is privileged to be supported by more than 140 volunteers. They provide a wide range of roles and skills, including: advisers, administrative support, welfare benefit form fillers, drafting welfare benefits appeal submissions, reception staff, information assistants, back office support, book keeping, Trustees and this year our newly developed role as Adviceline Assessors. Volunteers come from diverse backgrounds, ages range from under 25 to over 75 years of age. Citizens Advice Camden continues to invest significant resources in mentoring and training all volunteers throughout their time with Citizens Advice Camden. This experience is valued by external employers and a significant number of our volunteers move into paid employment.

Directors' Report for the year ended 31st March 2016 (continued)

Financial Results

During the year ended 31st March 2016 Citizens Advice Camden made a surplus of £88,876 of which £7,784 was a deficit on the unrestricted funds and £96,660 was a surplus on the restricted funds (2014/15 a surplus of £46,970, of which £64,107 was a deficit on the unrestricted funds and £111,077 was a surplus on the restricted funds). After debiting £70,000 in respect of adjustments for pension finance and salary costs out of unrestricted funds, the balance was transferred to the charity's unrestricted reserves. The surplus for the year on restricted funds has been transferred to restricted funds. Total reserves before the pension scheme contingent liability referred to in Note 6 was £550,842, comprising £280,000 designated funds, £169,171 of unrestricted funds and £101,671 restricted funds.

At the year end, any deficits made on contracts during the financial year have been covered by the charity's unrestricted funds. These transfers have been detailed in Note 9.

The Albany, Holborn and Troutbeck office spaces and related amenities are provided to Citizens Advice Camden by means of a separate grant from the local authority deducted at source. For the year ended 31st March 2016 the sum was £50,400.

Structure, Governance and Management

Governance

Citizens Advice Camden is a member of Citizens Advice (the national association of Citizens Advice organisations) which, via its Membership Scheme, provides the framework that oversees all direct charitable activities that are delivered to service users. Citizens Advice sets defined quality standards, applicable to all services, for advice and casework management as well as for reviewing the company's performance in meeting these standards.

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is made up of independent lay members who are responsible for the conduct of Citizens Advice Camden and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time.

The Board is responsible for setting the strategic direction of the company and is ultimately accountable for how effectively the company meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to engage in activities related to governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board delegates certain staff and union negotiation matters to the Joint Staff Management Committee. Reports of the Committee are presented and reviewed at the full Board meeting. The Committee aims to meet at least quarterly.

The Board meets at least four times a year and met on 5 occasions in the last financial year. The Board delegates day to day responsibility to the Chief Executive who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

Directors' Report for the year ended 31st March 2016 (continued)

Trustee Investment powers

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on Citizens Advice Camden's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

Trustee recruitment, induction and training

The Board endeavours to make sure Trustees are broadly representative of the local community. Citizens Advice Camden recruits Trustees through advertising in local and national media and local VCS organisations. The Board are committed to encouraging applicants from BME communities and those with disabilities. The Trustees and CEO interview suitable candidates looking for experience identified by the Board in its annual skills audit. Suitable candidates attend one meetings of the Board to and if suitable are appointed by election thereafter.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by Citizens Advice Camden. This includes an observation of the advice services. Board members are also encouraged to take part in conferences and training offered by other bodies including Citizens Advice.

Organisational Management

The Executive Team consists of the Chief Executive, Margie Butler; Judy Whalley, Senior Manager General Help & Money Advice, and Casey Galloway, Health Services Manager. The Chief Executive and the Executive Team are responsible for putting into effect the strategies and objectives of the Board as expressed in the company's Business Plan.

The Chief Executive works closely with relevant external stakeholders to ensure effective implementation of the Business Plan.

The Trustees have in place arrangements for setting the pay and remuneration of the charity's key management personnel. The remuneration of the CEO is reviewed annually and the Trustees benchmark against pay levels of charities of a similar size. The remaining managers pay is reviewed annually with that of the staff group and an increase is awarded after a benchmarking against other London Citizens Advice organisation salary increases and if judged to be affordable.

All trustees give of their time freely and no trustee received remuneration in the year. Details of Trustees expenses and related party transactions are disclosed in the notes to the accounts.

Principle Risks and Uncertainties

The Board, through the Chief Executive, monitors the major risks that the company faces on an on-going basis during the year. The Board reviews the level of particular risks annually and the impact those would have on the company if they were realised. This review helps to identify the measures the company needs to take to eliminate the risks as far as possible, or in the event that they do occur either wholly or partially, of minimising any impact they may have. Where appropriate, systems or procedures have been established to manage the risks the charity faces.

The principal risks identified by the Trustees are as follows:

Directors' Report for the year ended 31st March 2016 (continued)

Local Government Pension Scheme liability. Trustees are striving to manage the pension deficit so it has no impact on service delivery. This is achieved through regular dialogue with LB Camden Pension Fund.

Securing and retaining funding. Funding from local government sources is expected to reduce in coming years. London Council predicts a £30 million shortfall for council delivered services in London. Citizens Advice Camden is proactively managing its relationships with current funders to ensure they understand the positive impact our services have on the local community in Camden. We continue to seek opportunities to secure income and funding to support current services and develop new services and partnerships to help us provide information and advice to the poorest and most vulnerable residents. We are striving to help more people with our current resources. We are increasing our use of telephones and digital technology to reach more people and retain face to face support for the most vulnerable and less able members of our community. The Money Advice Service is to be replaced by a new body by April 2018. There may be less money available to fund Citizens Advice Camden debt advice services and so alternative funding is being sort. However, there are no new funding sources and strong competition for current funding from charitable funds and foundations.

Premises. Premises costs are increasing for Citizens Advice Camden despite the welcomed transitional help with rents costs from LB Camden. We have radically reduced liabilities for leases and dilapidations to ensure the lowest possible property costs and no liabilities on leaving any current premise. We will constantly review the suitability and affordability of our premises and seek to reduce premises costs where possible to enable resources to be spent on service delivery.

Failure to recruit suitable trustees. It is becoming increasingly difficult to recruit suitable trustees who have the appropriate skills, time to commit to such roles, and are prepared to accept the complex responsibilities that come with the role of a charity trustee.

Reserves policy

Citizens Advice Camden's policy is only to enter into contracts with funders that generate a surplus after planned costs in order to grow our reserves. When contracts are completed and where the contract permits, any unspent funds become free reserves and are transferred to unrestricted funds. Each year there is a review of the charity's reserves where funds are identified as free or restricted. Amounts may be designated or committed for a period and an explanation will be provided as to the purpose of these funds and the likely timing of the expenditure. The amount of free reserves will be identified. The Trustees will also compare the level of reserves with the reserves policy and explain any steps necessary to bring the two in line. The free reserves target for Citizens Advice Camden is to hold a minimum of six months' annual budgeted total costs. These reserves are intended to ensure that in the event of unexpected financial or service problems Citizens Advice Camden's services can be managed effectively so as to minimise disruption to service users and to enable Citizens Advice Camden to meet its employment obligations to staff.

Citizens Advice Camden has total reserves of £550,842 at 31st March 2016. Of this £101,671 is restricted reserves and £449,171 is unrestricted reserves. Included in unrestricted reserves is a designated fund of £280,000 which has been set aside for investment in IT, infrastructure and communications service delivery projects to help Citizens Advice Camden develop a sustainable future. This will leave free reserves of £169,171 at 31 March 2016.

Directors' Report for the year ended 31st March 2016 (continued)

The balance sheet for the year reflects the long term liability on Citizens Advice Camden of the Local Government final salary pension scheme, the LGPS. The liability (valued by actuaries on behalf of Camden Council) has decreased in the year by £233,000. The actuaries carry out triennial valuations and recommend changes to contributions where appropriate which are administered over the following three years.

Citizens Advice Camden has reduced the growth in pension liabilities by closing the LGPS to new joiners and the number of active members is now 1. Those staff with investments in the LGPS retain the value of these contributions even though they have become inactive members of the Scheme. All other Citizens Advice Camden employees are invited to join a Defined Contribution pension scheme through which Citizens Advice Camden will match their contributions up to 6.5%. Citizens Advice Camden's auto-enrolment staging date was 1st August 2015 and all eligible staff not in a pension scheme were auto-enrolled.

It should be noted that under the terms of the LGPS, the London Borough of Camden is obliged to take on any liabilities of the member in the event that Citizens Advice Camden, or indeed any admitted body to the LGPS, is unable to do so.

Plans for future periods

Our key aims are to provide sustainable quality information and advice services to people who live, work or study in Camden.

Over the next three years we have five key objectives. These are to:

- Make it easier to get access to quality advice in Camden: providing multi-channel services
- Become a stronger more sustainable organisation
- Be more influential and contribute to local and national policy campaigns
- Develop partnerships to achieve better outcomes for clients
- Provide greater volunteering opportunities that will improve the employability of local residents.

Activities planned to achieve these objectives:

- We will improve access to our telephone advice service
- We will maintain our face to face advice service
- We will develop our ability to support clients to get on-line and be supported in the community through new volunteer roles and digital support
- We will continually review the cost of operations and seek to achieve greater efficiencies through shared operations with other local Citizens Advice organisations
- We will demonstrate the impact and outcomes of our work in supporting and assisting local vulnerable people to better health and well-being

Directors' Report for the year ended 31st March 2016 (continued)

Statement as to Disclosure of Information to Auditor

Each of the persons who are directors at the time when this report is approved confirms that:

(a) So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and

(b) to the best of their knowledge and belief, each director has taken all the steps that ought to have been taken as a director, including making appropriate enquiries of fellow directors and of the company's auditor for that purpose, in order to make themselves aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.


Auditors

A resolution to re-appoint Moore Stephens LLP as the company's auditor will be put forward to the forthcoming Annual General Meeting.

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

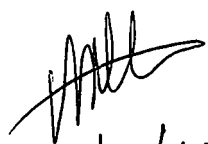
L Barclay
Chair

Date:


25th Oct 2016

A Dollia
Treasurer

Date:


25/10/16

Directors' Report for the year ended 31st March 2016 (continued)

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of Citizens Advice Camden for the purposes of company law) are responsible for preparing the Directors' Annual 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 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 or expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper and 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.

Independent Auditor's Report to the Guarantors of Camden Citizens Advice Bureaux Service

We have audited the financial statements of Camden Citizens Advice Bureaux Service for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flow and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Boards (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent Auditor's Report to the Guarantors of Camden Citizens Advice Bureaux Service

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption in preparing the Directors' Annual Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Ann Mathias

Ann Mathias, Senior Statutory Auditor,

For and on behalf of Moore Stephens LLP, Statutory Auditor
150 Aldersgate Street
London
EC1A 4AB

Date: *23 December 2016*

Statement of financial activities for the year ended 31st March 2016
(incorporating an income and expenditure account)

		Unrestricted funds	Restricted funds	Total funds 2016	Total funds 2015 (restated)
	Note	£		£	£
Income from:	1				
Donations		720	-	720	4,463
Charitable activities		501,700	1,018,067	1,519,767	1,644,095
Investments					
Bank interest		2,444	-	2,444	2,002
Other income		189	-	189	48
Total income	3	505,053	1,018,067	1,523,120	1,650,608
Expenditure on:					
Charitable activities		(512,837)	(921,407)	(1,434,244)	(1,603,638)
Total expenditure	4	(512,837)	(921,407)	(1,434,244)	(1,603,638)
Net income/(expenditure)		(7,784)	96,660	88,876	46,970
Transfers between funds	9	(5,011)	5,011	-	-
		(12,795)	101,671	88,876	46,970
Other recognised gains/(losses)					
Actuarial gain/(loss) on defined benefit pension scheme		303,000	-	303,000	(251,000)
Net movement in funds		290,205	101,671	391,876	(204,030)
Reconciliation of funds					
Funds b/f 1.4.15		(1,962,034)	-	(1,962,034)	(1,758,004)
Funds c/f 31.3.16		(1,671,829)	101,671	(1,570,158)	(1,962,034)

The notes on pages 16 to 29 form part of these financial statements.

Balance Sheet as at 31st March 2016

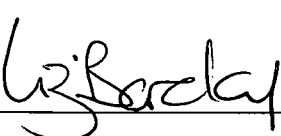
	Note	2016	2015 (restated)
Current assets		£	£
Debtors	7	62,510	47,732
Cash at bank and in hand		657,174	618,100
Total current assets		719,684	665,832
Creditors: amounts due within one year	8	(168,842)	(273,866)
Total assets less current liabilities	10	550,842	391,966
Defined benefit pension scheme liability	6	2,121,000	2,354,000
The funds of the charity	9		
Restricted income funds			
Balance b/f		-	32,730
Surplus for the year		96,660	111,077
		96,660	143,807
Transfer to unrestricted funds		5,011	(143,807)
Unrestricted funds			
Balance b/f		151,966	135,266
Surplus / (deficit) for the year		(7,784)	(64,107)
Transfer (to)/from pension scheme		70,000	77,000
		214,182	148,159
Transfer from restricted funds		(5,011)	143,807
Transfer (to)/from designated fund		(40,000)	(140,000)
		169,171	151,966
Designated fund b/f		240,000	100,000
Transfer (to)/from unrestricted funds		40,000	140,000
		280,000	449,171
		449,171	240,000
Contingent liability from pension fund	6	(2,121,000)	(2,354,000)
Total unrestricted funds		(1,671,829)	(1,962,034)
Total funds		(1,570,158)	(1,962,034)
Total		550,842	391,966

The notes on pages 16 to 29 form part of these financial statements.

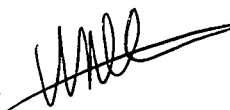
These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on 25th October 2016

L Barclay, Chair



A Dollia, Treasurer



Statement of cash flows as at 31st March 2016

	Note	2016	2015
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	11	36,630	260,289
Cash flows from investing activities			
Bank interest		2,444	2,002
Net cash provided by investing activities		2,444	2,002
Change in cash and cash equivalents in the reporting period		39,074	262,291
Cash and cash equivalents at 1st April 2015		618,100	355,809
Cash and cash equivalents at 31st March 2016		657,174	618,100

Notes to the financial statements for the year ended 31st March 2016 (continued)

1 Accounting policies

a. General information

Camden Citizens Advice Bureaux Service is a public benefit entity and a company limited by guarantee, company number 01909828, registered in England. Camden Citizens Advice Bureaux Service is also a charity, registered with the Charity Commission (charity registration number 291955). The registered office and its principal place of business is 88-91 Troutbeck, Albany Street, London NW1 4EJ.

Camden Citizens Advice Bureaux Service operates as Citizens Advice Camden. The charity aims to provide the advice people need for the problems they face, and to improve the policies and practices that affect people's lives.

b. Going concern

The trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity's ability to continue in operational existence for the foreseeable future. In arriving at this conclusion the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its business plan and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

c. Basis for preparation

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

d. Transition to FRS 102

This is the first year that the charity has presented its financial statements under FRS 102 and SORP 2015. The last financial statements prepared under previous UK GAAP were for the year ended 31st March 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2014. As a consequence of adopting FRS 102 and SORP 2015, opportunity has been taken to provide more relevant narrative information in the accounting policies and notes to support the financial statements. These clarifications have not resulted in changes in accounting estimates.

Reconciliations and descriptions of the effect of the transition to FRS 102 and SORP 2015 on total funds and net income/(expenditure) for the comparative period under previous UK GAAP and SORP 2005 are given below:

Notes to the financial statements for the year ended 31st March 2016 (continued)

Reconciliation of total funds	1st April 2014	31st March 2015
	£	£
Total funds under UK GAAP	i (1,748,061)	(1,948,044)
Employee benefits accrual	(9,943)	(13,990)
Total funds reported under FRS 102	<u>(1,758,004)</u>	<u>(1,962,034)</u>

Reconciliation of net income/(expenditure)	31st March 2015
	£
Net income/(expenditure) previously reported	153,017
Change in recognition of pension interest cost	i (102,000)
Employee benefits accrual	ii (4,047)
Net movement in funds reported under FRS 102	<u>46,970</u>

i. Change in recognition of defined benefit pension interest cost

Under previous UK GAAP the charity recognised an expected return on defined benefit plan assets in income. Under FRS 102 a net interest expense, based on the net defined benefit liability is recognised in expenditure. There has been no change in the defined benefit liability at 1st April 2014 or 31st March 2015. The effect of the change has been to increase the debit to expenditure by £102,000 and reduce the debit in other recognised gains and losses in the Statement of Financial Activities by an equivalent amount.

ii Recognition of outstanding employee benefits

No provision for outstanding holiday pay was made under previous UK GAAP. Under FRS 102 the costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. A provision of £9,943 was recognised at 1st April 2014, and £13,990 at 31st March 2015. The movement on this provision has been charged to the Statement of Financial Activities in the year ended 31st March 2015.

e. Fixed assets

Fixed assets are written off in the year in which commitment for expenditure is made.

f. Amenities

The space and certain amenities at the premises are provided free of charge by Camden Council. These have been included in the financial statements. See Note 12.

g. Fund accounting

The nature and purpose of each fund is explained in Note 9 to the financial statements.

h. Financial instruments

The only financial instruments held by the company are debtors and creditors. These are categorised as 'basic' in accordance with Section 11 of FRS 102 and are initially recognised at transaction price. These are subsequently measured at their transaction price less any impairment.

Notes to the financial statements for the year ended 31st March 2016 (continued)

i. Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. However, their value to the charity has been estimated and disclosed in the Report of the Directors' Report and we are grateful for their contribution.

Bank interest is recognised on an accrual basis.

j. Expenditure

Expenditure, including redundancy and termination payments are included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities.

k. Defined benefit pension scheme

The charity operates a defined benefit scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Notes to the financial statements for the year ended 31st March 2016 (continued)

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within total unrestricted funds.

l. Defined contribution pension scheme

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

m. Leases

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred. The properties are all held under licence to occupy and details can be found in Note 12.

2 Critical judgements and estimates

No critical judgements have been made by management in applying the charity's accounting policies.

Critical accounting estimates and assumptions

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 6, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31st March 2013 has been used by the actuary in valuing the pension liability at 31st August 2016. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Notes to the financial statements for the year ended 31st March 2016 (continued)

3 Income

a. The charity wishes to thank all of its funders and donors, including:-

The London Borough of Camden	Big Lottery Fund
NHS Camden CCG	Citizens Advice
City of Westminster	Citizens Advice Brent
NHS Islington CCG	Turning Point
Great Ormond Street Hospital (GOSH)	Pat Newman Memorial Trust
Royal Free London NHS Foundation Trust	Recognising Excellence
Money Advice Service	

b. The following government grants are recognised in the accounts:

	2016	2015
	£	£
Central government (in partnership)	185,678	265,806
Local government	644,450	700,354
Clinical commissioning groups	274,872	279,872
Joint commission	67,545	67,545
	<u>1,172,545</u>	<u>1,313,577</u>

There were no unfulfilled conditions or other contingencies attaching to these grants.

Camden Citizens Advice Bureaux Service
(Citizens Advice Camden)

(Co No - 01909828)

Notes to the financial statements for the year ended 31st March 2016 (continued)

3 Income (continued)	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2016	2016	2016	2015	2015	2015
	£	£	£	£	£	£
Donations and legacies	720	-	720	4,463	-	4,463
Charitable activities						
Local authority grants / contracts	500,000	144,450	644,450	500,000	200,354	700,354
Government bodies' contracts	-	185,678	185,678	-	265,806	265,806
Health CCG contracts	-	274,872	274,872	-	279,872	279,872
Other health contracts (hospitals)	-	266,590	266,590	-	254,777	254,777
LA/HA jointly commissioned contracts	-	67,545	67,545	-	67,545	67,545
Charities	1,700	54,143	55,843	-	71,451	71,451
Educational bodies	-	-	-	-	4,080	4,080
Corporate	-	5,049	5,049	-	-	-
Citizens Advice	-	19,740	19,740	-	210	210
Total charitable activities	501,700	1,018,067	1,519,767	500,000	1,144,095	1,644,095
Investments: bank interest	2,444	-	2,444	2,002	-	2,002
Other income	189	-	189	48	-	48
Total Income	505,053	1,018,067	1,523,120	506,513	1,144,095	1,650,608

Notes to the financial statements for the year ended 31st March 2016 (continued)

4 Expenditure	Unrestricted funds 2016	Restricted funds 2016	Total funds 2016	Unrestricted funds 2015 restated	Restricted funds 2015 restated	Total funds 2015 restated
	£	£	£	£	£	£
Charitable activities						
Staff costs (Note 5)	352,231	747,775	1,100,006	463,300	849,744	1,313,044
Running and office costs	108,024	150,455	258,479	72,911	120,050	192,961
Rent	48,550	20,550	69,100	30,783	60,776	91,559
Audit	4,032	2,627	6,659	3,626	2,448	6,074
Total Expenditure	512,837	921,407	1,434,244	570,620	1,033,018	1,603,638
Support costs included in charitable activities	4,032	31,369	35,401	3,626	33,953	37,579
Other costs	-	-	-	-	-	-

Notes to the financial statements for the year ended 31st March 2016 (continued)

5 Staff costs and employee information

	2016	2015 restated
Staff costs:	£	£
Wages, salaries and agency staff	914,055	1,084,996
Social security costs	79,258	94,611
Defined benefit pension costs	10,241	31,593
Defined contribution pension costs	26,452	24,844
Operating charges of defined benefit scheme (Note 6)	70,000	77,000
Total staff costs	1,100,006	1,313,044

No employee earned £60,000 pa or more during the year (2015: nil).

No director received any remuneration or reimbursement of expenses during the year. (2015: nil).

The total redundancy and termination payments in the year was £10,000. (2015: £37,152).

The total employee benefits for key management personnel was £127,632 (2015: £151,224).

The average number of employees, analysed by function, was:

	2016		2015	
	average	(full time equivalents)	average	(full time equivalents)
Advice services	35	26	42	32
Governance	4	3	4	3
	<u>39</u>	<u>29</u>	<u>46</u>	<u>35</u>

6 Pension costs

The company contributes towards 2 pension schemes, a defined contribution scheme and a defined benefit scheme. The defined contribution scheme was introduced in February 2011 and is open to all staff. The company matches the employee contribution up to a maximum of 6.5%. The current membership is 15. The defined benefit scheme is now closed to new members and the current membership is 1 employee. The assets of the defined benefit scheme are held separately from those of the company. The scheme is run by The London Borough of Camden. Details of the scheme can be found in the accounts of that organisation.

The employer's contribution to the defined benefit scheme during the year was 26.6% of gross salary. This contribution is determined by a qualified actuary on the basis of a triennial valuation using the projected unit method, the most recent triennial valuation was at 31st March 2013.

The valuation showed the funding levels had reduced since the previous valuation and that funding levels are 75.6% of scheme liabilities. Based on this assessment the managers of the scheme recommended an increase in the required employer contribution rate, from 23.5% to 26.6%. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the employees' working lives with the company. The scheme is part of a multi-employer scheme.

Contributions amounting to £5,248 were payable to the schemes at 31st March 2016 (2015: £5,798) and are included within creditors.

Notes to the financial statements for the year ended 31st March 2016 (continued)

6 Pension costs (continued)

The figures set out below are the result of the valuation, specific to the company, at 31st March 2016 for the purpose of FRS 102 by a qualified independent actuary:

Financial assumptions:	2016	2015
	%	%
Rate of increase in salaries	4.1	4.0
Rate of increase in pensions payments	2.1	2.1
Discount rate	3.4	3.1

Mortality assumptions:

Life expectancy is based on the Fund's Vita Curves with improvements in line with the CMI 2010 model assuming current rates of improvement have peaked and will converge to a long term rate 1.25% p.a. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	22.0 years	24.4 years
Future pensioners*	24.3 years	26.8 years

* Figures assume members aged 45 as at the last formal valuation date.

Value of scheme assets and liabilities:

	31st March 16	31st March 15
	£'000	£'000
Market value of assets	5,170	5,439
Present value of the scheme liabilities	(7,291)	(7,793)
(Deficit) in the scheme	(2,121)	(2,354)

Amounts recognised in the statement of financial activities

	2016	2015
	£'000	£'000
Current service cost (net of employee contributions)	3	6
Net interest cost	(73)	(83)
Benefit changes, gain/(loss) on curtailments and gain/(loss) on settlement	-	-
Total operating charge	<u>(70)</u>	<u>(77)</u>

Notes to the financial statements for the year ended 31st March 2016 (continued)

6 Pension costs (continued)

Changes in the present value of defined benefit obligations were as follows:

	2016	2015
	£'000	£'000
At 1st April	7,793	7,162
Current service cost	26	28
Interest cost	238	289
Employee contributions	4	6
Actuarial (gain)/loss	(534)	548
Contributions in respect of unfunded benefits	(4)	(4)
Benefits paid	(232)	(236)
Plan introductions, benefit changes, curtailments and settlements	-	-
At 31st March	<u>7,291</u>	<u>7,793</u>

Changes in the fair value of the charity's share of scheme assets:

	2016	2015
	£'000	£'000
At 1st April	5,439	5,136
Interest income	165	206
Return on plan assets (excluding net interest on the net defined pension liability)	-	-
Actuarial gain/(loss)	(231)	297
Employer contributions	29	34
Employee contributions	4	6
Total benefits paid	(236)	(240)
Plan introductions, benefit changes, curtailments and settlements	-	-
At 31st March	<u>5,170</u>	<u>5,439</u>

7 Debtors

	2016	2015
	£	£
Trade debtors	43,921	25,480
Prepayments and accrued income	10,181	14,082
Other debtors	8,408	8,170
	<u>62,510</u>	<u>47,732</u>

Notes to the financial statements for the year ended 31st March 2016 (continued)

8 Creditors and deferred income:

Creditors: amounts falling due within one year

	2016	2015
	£	(restated) £
Trade creditors	29,548	25,340
Accruals and deferred income	116,508	224,915
Taxation and social security costs	22,382	23,027
Other creditors	404	584
	<u>168,842</u>	<u>273,866</u>

Deferred income: other creditors includes deferred income of £11,091 (2015: £140,753)
Movement in deferred income is as follows:-

	2016	2015
	£	£
Deferred income brought forward	140,753	152,470
Released from prior years	(136,953)	(147,470)
Incoming resources deferred	7,291	135,753
Deferred income carried forward	<u>11,091</u>	<u>140,753</u>

Notes to the financial statements for the year ended 31st March 2016 (continued)

9 Analysis of net current assets between funds and movement of funds

	Balance 1.4.15 restated £	Movement in Resources			Balance 31.3.16 £
		Income £	Expenditure £	Transfer £	
Restricted funds					
Other Generalist Services	-	32,835	32,835	-	-
HIV Service	-	144,195	75,123	-	69,072
Camden GPs Surgeries	-	125,872	130,682	4,810	-
Islington GP Surgeries	-	149,000	141,525	-	7,475
Great Ormond Street Hospital	-	103,228	103,429	201	-
Royal Free Hospital	-	147,090	121,966	-	25,124
Debt & Disability Project	-	185,678	185,678	-	-
Camden Futures	-	34,480	34,480	-	-
Turning Point CHIP	-	20,500	20,500	-	-
Citizens Advice	-	19,740	19,740	-	-
Recognising Excellence	-	5,049	5,049	-	-
Rent grant	-	50,400	50,400	-	-
Total Restricted funds	-	1,018,067	921,407	5,011	101,671
Unrestricted funds	391,966	505,053	442,837	(5,011)	449,171
Pension fund costs	-	-	70,000	(70,000)	-
Total Unrestricted funds	391,966	505,053	512,837	(64,989)	449,171
Total funds	391,966	1,523,120	1,434,244	(70,000)	550,842
Contingent liability from pension fund	(2,354,000)	-	303,000	70,000	(2,121,000)

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific purposes such as buildings maintenance.

Restricted funds are funds which have been given for particular purposes and projects.

Citizens Advice Camden's policy is to treat all funds received specifically for use on a project as restricted during the year to which the funding relates. Once adjustments have been made to the end of year outturn to provide for accrued expenditure, unless the funder has specified in their contract with us that they will demand the return of any remaining positive figure, any surplus is treated as unrestricted reserves and transferred accordingly. Unrestricted reserves are used to support charitable activities. Where there are excess costs on a project resulting in a deficit, those costs will be funded from unrestricted reserves.

Notes to the financial statements for the year ended 31st March 2016 (continued)

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Debtors	7,126	55,384	62,510
Cash at bank	537,879	119,295	657,174
Creditors	(95,834)	(73,008)	(168,842)
Total net assets	449,171	101,671	550,842

11 Reconciliation of net income to net cash flow from operating activities

	2016 £	2015 £
Net income for the reporting year	88,876	46,970
Adjustments for:		
Interest from investments	(2,444)	(2,002)
Defined benefit pension scheme cost less contributions payable	(3,000)	(6,000)
Defined benefit pension scheme finance cost	73,000	83,000
(Increase)/decrease in debtors	(14,778)	205,380
Decrease in creditors	(105,024)	(67,059)
Net cash provided by operating activities	36,630	260,289

12 Financial commitments

Obligations under leases

The company rented premises at Albany, Troutbeck and Holborn library from the London Borough of Camden for a peppercorn rent. For SORP FRS102 purposes the valuation of these rentals are shown as donations by way of grants and as a rental cost to the company. For the year 2015-16 this equates to £50,400. The company moved from the premises at Holborn library in April 2016. The donation from the London Borough of Camden will decrease from 1st January 2017.

At 31st March 2016 the company had commitments under non-cancellable operating leases as follows:-

Plant and equipment leases which expire:	2016 £	2015 £
Within one year	4,740	-
Between two and five years	9,480	-
Over five years	-	-
	14,220	-

Notes to the financial statements for the year ended 31st March 2016 (continued)

13 Related parties

The company operates with related parties, other charities and organisations on a variety of levels. This involves dealing with local charities and organisations in which the directors may have an involvement. Where one of the directors holds the position of trustee/director of another charity there will be involvement in the discussions but not in the ultimate decision making.

The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year. It is not separately identifiable.