

Greenwich Citizens Advice Bureaux Limited
(a company limited by guarantee)

Financial Statements
For the year ended 31 March 2021

Company No. 3346379 (England and Wales)
Charity No. 1064404



Greenwich Citizens Advice Bureaux Limited
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For the year ended 31 March 2021

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Report of the Trustee Board

The Trustees present their Report and the Financial Statements for the year ended 31 March 2021.

The legal and administrative information set out on page 11 forms part of this Report. The Financial Statements comply with statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

OBJECTIVES AND ACTIVITIES

Our vision Everyone will be able to access free advice to find a way forward.

Our mission

- To provide the advice people need for the problems they face
- To improve the policies and practices that affect people's lives

Our values

Valuing diversity
Independent and impartial advice
Confidentiality
Free advice
Working with integrity
Challenging discrimination
Promoting equality
Collaboration and partnership work
Accessible high quality advice

Our objectives

Objective [1] To improve people's quality of life by providing effective high quality information, advice and casework services to people in the Borough of Greenwich, and seafarers and their dependents in the UK.

Objective [2] To create Social Value for the community of local people and for seafarers and their dependents in the UK. This includes working with volunteers, training and support, partnership working, campaigning and influencing work and through our role as part of the national Citizens Advice Service.

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Activities

-Advice Services

- Provide high quality advice services which make a real difference to our clients.
- Welfare benefits and tax credits advice
- Debt advice and financial capability training
- Other advice areas

-Social Value

- Training and support for volunteers and people on work placements
- Community engagement and local partnerships
- Campaigning and influencing work

STRUCTURE, GOVERNANCE AND MANAGEMENT

Greenwich Citizens Advice Bureaux Ltd (GCAB) is a registered charity and a company limited by guarantee, governed by its Memorandum and Articles of Association. The Trustee Board is responsible for its governance and the Chief Executive for its management. The Trustee Board may comprise up to twelve members. A quorum is three members. Trustees are normally recruited through advertising or following a recommendation. Any suitable candidate is interviewed by the Chair of the Board and the Chief Executive. If they are considered suitable, references will be taken up. After that they will attend a Board meeting, after which the Board decide whether to appoint them.

Once appointed, a Trustee will be trained over a period of approximately six months. This will include spending time with the Chair, the Treasurer and the Chief Executive, reading a number of documents that are fundamental to an understanding of GCAB, going on any relevant courses, being shown the offices, meeting the staff and sitting in on advice sessions. There is a thorough induction process in place.

The Trustee Board currently meets six times a year. Meetings are attended by the Chief Executive, a minute-taker and a staff representative. Various reports and papers are discussed. These are principally prepared by the Chief Executive, but may be prepared by others, including the Chair and the Treasurer. Decisions on any relevant issue are made by the Board. Ad hoc Board meetings may be convened as required. The AGM takes place before the November Trustee Board meeting annually.

The Trustee Board are responsible for setting pay for key management personnel. Pay for key management personnel will always be discussed and agreed during the confidential section of Trustee Board meetings without any staff present. The Board take into account a range of benchmarks and criteria when setting pay, including the Job Description and role, NJC payscales and salaries for equivalent posts in London.

Statement on public benefit

The section below covering the achievements and performance of the charity sets out the activities carried out for public benefit. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit

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guidance published by the Commission in determining the activities undertaken by the charity.

In the interest of transparency the Trustees make the following observations on the two key principles of public benefit.

Principle 1: there must be an identifiable benefit or benefits

- It must be clear what the benefits are — these are set out below.
- The benefits must be related to the aims — the Trustees review the activities of the charity against its aims on an ongoing basis and are satisfied that all activities continue to be related to the aims.
- Benefits must be balanced against any detriment or harm — no specific issues of detriment or harm have been identified.

Principle 2: benefit must be to the public or a section of the public

- The beneficiaries must be appropriate to the aims — the beneficiaries are people from the Royal Borough of Greenwich and surrounding areas and seafarers and their dependants in the UK.
- Where the benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions; or by the ability to pay any fees charged.
- People in poverty must not be excluded from the opportunity to benefit — the charity's services are provided free to beneficiaries.
- Any private benefits must be incidental — a number of private benefits do necessarily arise from the activities of the charity. In particular, the charity finds it essential to employ and remunerate staff. These private benefits are, however, incidental as they are a necessary by-product of carrying out the charity's aims.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR 2020-21

In the year 2020-21 GCAB provided high quality advice services to people in the Royal Borough of Greenwich and to seafarers and their families across the United Kingdom. GCAB advice services benefit the local community and seafarers and their dependents in many ways including tackling poverty, reducing debt, preventing homelessness, promoting equality and challenging discrimination.

In 2020-21 GCAB delivered advice to 5,000 unique clients (this is individual people who are counted once only during the year no matter how many times they came for advice) and dealt with 18,400 issues. £11 million in financial outcomes was identified for our clients. This figure includes debt write-offs, benefit and tax credit entitlement (calculated

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over one year) and lump sums, and charitable grants. 400 cases of homelessness were prevented.

As a member of the National Citizens Advice Service for England and Wales, GCAB must comply with the Citizens Advice Performance Quality Framework which includes continuous checking of quality of advice, a "People Survey", an annual "Leadership Survey", monitoring of client satisfaction and an audit every three years. GCAB has met all required standards and provides high quality advice services.

The services delivered in The Royal Borough of Greenwich include generalist and debt advice services for people living in the Borough and the Citizens Advice Universal Credit Help to Claim service. During 2020-21 all services were provided remotely, primarily by telephone, due to the pandemic.

GCAB is funded by the Royal Borough of Greenwich to provide an unrestricted debt service to people in the borough. This service was delivered in partnership with Meridian Money Advice until 1st March 2021, when due to the closure of Meridian Money Advice, GCAB took over the full delivery of the service. GCAB is also funded by the Royal Borough of Greenwich to provide a debt advice service with the aim of preventing homelessness.

GCAB has a contract with We are Digital to provide debt and money management services to L&Q tenants through the "Pound Advice" project. Debt advice is also delivered to University of Greenwich Students, through a project funded by the University which is now in its third year.

GCAB also received funding from The Mercers' Company to provide advice as part of The Clockhouse Hub, a collaborative project which provides food, advice and support to people in the Woolwich Dockyard area.

In 2020, GCAB received funding from the Big Lottery for a six month generalist advice service to support people during the pandemic. GCAB also received funding from Citizens Advice for equipment to help us work from home, as well as two Government support grants.

GCAB is part of the national Citizens Advice's Universal Credit Help to Claim project. This is funded by the DWP via a contract with Citizens Advice. GCAB receives funding to provide support to new Universal Credit claimants to help them with the process of claiming Universal Credit up to the point of first payment. The service is normally delivered face-to-face, mainly at the Woolwich Job Centre, as well as by phone and webchat, however during the Covid-19 pandemic, all services have been delivered by phone and webchat only.

GCAB runs the The Seafarers' Advice & Information Line (SAIL). This service was set up specifically with the needs of seafarers in mind and is accessible from anywhere in the UK and by people who are at sea. It is principally a telephone advice line, although letter and e-mail advice are also given.

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SAIL advisers provide an in-depth casework service for active and retired merchant seafarers, fishers, Royal Navy, Royal Marines and their families. SAIL also provides second tier support on advice issues to other maritime agencies.

SAIL is funded by Seafarers Hospital Society, Seafarers UK and Greenwich Hospital and GCAB very much appreciates their support. Additional funding for a new adviser was agreed in summer of 2020 and the Fishing Specialist Caseworker has been made permanent.

All at GCAB greatly appreciate the continued financial support of the Royal Borough of Greenwich, the Seafarers Hospital Society, Seafarers UK, Greenwich Hospital, Peabody, We are Digital/L&Q, University of Greenwich, The Mercers' Company, Citizens Advice, DWP, Big Lottery and all of our other funders and supporters.

GCAB continues to progress positively and we shall try to meet the needs of seafarers and their dependents and all those in Greenwich who require advice from us. Our aim is to seek appropriate funding to maintain and develop our service over the coming year.

Plans for Future Periods

The GCAB Strategic Plan for 2021 – 2024 sets out in full the charity's plans for the future including our aims and key objectives for the period, together with activities planned to achieve them. The GCAB Strategic Plan is reviewed annually.

The GCAB Strategic Plan states our mission, objectives and activities as set out above.

In 2021-22 we will prioritise developing all advice services to meet demand for advice, which we anticipate will be great in the wake of the Covid-19 crisis. This will include developing the University of Greenwich advice service with the aim of securing continuation funding; seeking additional funding to expand SAIL and services in Greenwich; as well as developing the Help to Claim service.

The implications of Covid-19 for the charity

When preparing the GCAB trustees' annual report, trustees have considered the following:

- The virus control measures have affected the charity's activities in the following ways:
 - All staff have been working from home since 19th March 2020. GCAB has continued to provide advice services by telephone, email and webchat but face to face advice has been suspended (a limited number of SAIL staff have returned to the office as of April 2021).
 - Telephone advice services within Greenwich have been expanded during the pandemic and we have helped the same number of beneficiaries as in 2019-20. We are preparing to recommence outreach services from July 2021, but a return to the Woolwich office is unlikely until early 2022 due to renovation works on the building.

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- SAIL is primarily a telephone advice service and so there has been minimal disruption due to working from home
- GCAB has been able to provide advice on critical Covid-19 related issues, including employment, debt, relationship, housing and benefits/Universal Credit advice
- Volunteer training has continued as we are able to access online training, and support is provided by the Volunteer Development Co-ordinator. The first cohort of volunteer trainee advisers are now starting on the advice rota.
- The Trustees have considered the impact on the charity's ability to fundraise. We have been successful in securing some additional funding as a result of the crisis, and the CEO will work to identify and secure any new funding that is available. Citizens Advice and Royal Borough of Greenwich are providing useful funding updates.
- The trustees have considered how the outbreak of the virus has affected staff, volunteers and beneficiaries and the implications for the charity's operations and activities for the coming year. In particular, the trustees anticipate that demand for advice is likely to increase significantly in the wake of the Covid-19 crisis, particularly in the areas of debt, benefits and employment advice.
- The trustees have considered how the financial and operational effects of the virus and the control measures relating to the virus affected the principal risks and uncertainties facing the charity during the reporting period and concluded that it is especially important to monitor finances carefully and be ready to make any changes necessary as the situation develops.

FINANCIAL REVIEW

Risk Assessment

The Trustees keep all major risks to the organisation under review. We have a formal risk assessment process in place, the outcomes of which are reported to the Trustees and appropriate action taken.

A risk assessment is undertaken annually using the national Citizens Advice service template. This covers the following categories in detail:

- Finance
- Governance
- Management
- Service Delivery
- Social policy (Research and Campaigning)
- Stakeholder relationships
- Engagement with the wider service
- IT/systems

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- Premises
- Information Assurance

The risk assessment includes:

- Identification of risks in each of the categories listed above
- Assessment of gross risk
- A statement to show the controls in place to mitigate the risk
- Assessment of net risk after mitigation
- Action to be taken to decrease the risk.

The risk assessment agreed at the Trustee Board meeting of 17 May 2021 showed a red rating for Covid-19 and other areas of concern which were rated yellow and amber. The risk assessment will be reviewed at each Board meeting under confidential business, until we return to green/low ratings in all areas.

Reserves Policy

Reserves are held to help the charity operate effectively. The GCAB Trustee Board keeps the reserves policy and the level of reserves held under review. The Trustee Board monitors the level of reserves held throughout the year as part of the normal monitoring and budgetary reporting processes. There is also an annual review of the reserves policy.

When reviewing and monitoring the reserves policy the GCAB Trustee Board ensure that they:

- identify when reserves are drawn on so that they understand the reasons and can consider the corrective action, if any, that needs to be taken;
- identify when reserve levels rise significantly above target so that they understand the reasons and can consider corrective action, if any, that needs to be taken;
- identify where the reserves level is below target, consider whether this is due to short-term circumstance or longer term reasons which might trigger a broader review of finances and reserves;
- regard the ongoing review of the reserves level, target and policy as part of managing the charity;
- ensure the reserves policy continues to be relevant as the charity develops or changes its strategy and activities;
- review the statement on reserves in the trustees' annual report where there have been significant changes in the reserves policy or level of reserves held.

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In this way the Trustees are aware of the build up of excess reserves or of reserves being unexpectedly or rapidly depleted.

The GCAB Trustee Board has approved a reserves policy which is based on the findings of the organisational risk assessment, as set out below.

Unrestricted reserves

The trustees believe that the organisation should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of clients in the event of unforeseen and potentially financially damaging circumstances arising.

The trustees consider that it would be prudent to aim to set aside an amount equivalent to *two months' operating expenditure or £100,000, whichever is the greater. This level of reserves is deemed to be an achievable target.*

Designated reserves

In addition, unrestricted funds have been designated for the following purposes:

Contractual commitment reserve - a reserve to ensure that the organisation is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise. At least £20,000 is agreed as a target.

Development reserve - a reserve to allow the organisation to undertake the development of new projects and areas of work and to conduct full feasibility studies on the advisability of such proposals. At least £5,000 recommended.

Restricted reserves

These funds are restricted by the donor or funder and cannot be used for the general purposes of the organisation. Their existence, and the sums of money therein, do not imply that there has been an underspend but may result from a variety of circumstances including timing differences between the bureau's financial year and the funding year of the project concerned.

Financial Position and Available Funds

The statement of financial activities shows a total deficit for the year of £88,660 (2020: a surplus of £222,642), which is largely the result of the spending down of restricted funds received in advance as well as an increase in the pension deficit liability of £50,400. Reserves at 31 March 2021 were £161,066 (2020: £161,373) of unrestricted reserves and £105,360 (2020: £195,713) of restricted funds required to finance ongoing restricted funded programmes and activities. Included in restricted funds are grants paid in advance for ongoing projects.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are required by company law to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that year. In preparing those Financial Statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

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

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The following served as company directors and charity trustees during the year:

		Appointed	Resigned
Marla Parpou	Chair	19.03.2014	
Thomas Quinn	Vice Chair	14.03.2016	
Cindi Van Graan	Treasurer	14.01.2008	
Robert Craig		09.07.2018	
Minaxi Desai		15.01.2007	22.03.2021
Rachel Dunn		12.03.2018	22.03.2021
Michele Howe		27.01.2014	25.01.2021
Katherine Webster		14.09.2020	
Oliver Steeple		14.09.2020	
Kemi Madumere		14.09.2020	
Marine Andre		17.05.2021	
Craig Marsden		17.05.2021	

All members of the Trustee Board are members of the company and guarantee to contribute to its assets in the event of it being wound up such amounts as may be required not exceeding £1.

The Trustees have no beneficial interest in the company and are not remunerated.

Auditors

Goldwins were appointed as auditors at the AGM in November 2020.

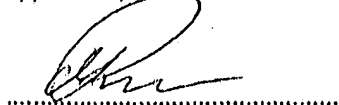
Bankers

Unity Bank

Approval

This report has been prepared in accordance with the *Statement of Recommended Practice - Accounting and Reporting by Charities* and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustee Board on 12th July 2021 and signed on its behalf



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Marla Parpou
Chair

Independent auditors' report to the members of Greenwich Citizens Advice Bureaux Limited

Opinion

We have audited the financial statements of Greenwich Citizens Advice Bureaux Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

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 2021 and of 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 Charity 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 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

10 August 2021

.....
Anthony Epton (Senior Statutory Auditor)
for and on behalf of

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Greenwich Citizens Advice Bureaux Limited
Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 March 2021

		Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
	Notes				
Income from					
Donations	2	-	-	-	6,985
Charitable activities	3				
Bureaux services		5,000	508,888	513,888	475,903
Debt advice services		66,640	107,000	173,640	285,718
Seafarers advice & information line		-	321,560	321,560	536,194
Service development		8,182	-	8,182	-
Other	4	11,334	-	11,334	-
Total income		91,156	937,448	1,028,604	1,304,800
Expenditure on					
Charitable activities					
Bureaux services		7,479	479,462	486,941	448,131
Debt advice services		32,396	114,797	147,193	240,873
Seafarers advice & information line		6,385	426,345	432,730	393,154
Total expenditure	5	46,260	1,020,604	1,066,864	1,082,158
Net (expenditure)/income for the year before transfers		44,896	(83,156)	(38,260)	222,642
Transfer Between Funds	15	7,197	(7,197)	-	-
Net (expenditure)/income before other recognised gains/(losses)		52,093	(90,353)	(38,260)	222,642
Actuarial gains / (losses) on defined benefit pension schemes		(50,400)	-	(50,400)	-
Net movements in funds		1,693	(90,353)	(88,660)	222,642
Reconciliation of funds					
Total funds brought forward		161,373	195,713	357,086	134,444
Total funds carried forward		163,066	105,360	268,426	357,086

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

Greenwich Citizens Advice Bureaux Limited
Balance Sheet
As at 31 March 2021

		2021		2020	
		£	£	£	£
	Notes				
Fixed assets					
Tangible assets	10	-		1,680	
Current assets					
Debtors	11	63,878		53,980	
Cash at bank and in hand	17	<u>390,410</u>		<u>496,733</u>	
		454,288		550,713	
Liabilities					
Creditors: amounts falling due within one year	12	<u>(41,862)</u>		<u>(94,507)</u>	
Net current assets		<u>412,426</u>		<u>456,206</u>	
Net assets excluding pension liability		412,426		457,886	
Defined benefit pension scheme liability		<u>(144,000)</u>		<u>(100,800)</u>	
Total net assets		<u>268,426</u>		<u>357,086</u>	
The funds of the charity	15				
Restricted funds		105,360		195,713	
Unrestricted funds:					
Designated funds		25,000		26,680	
General funds		282,066		235,493	
Pension deficit fund		<u>(144,000)</u>		<u>(100,800)</u>	
Total funds		<u>268,426</u>		<u>357,086</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. In the opinion of the trustees, the Company is entitled to these exemptions as a small company.

The financial statements were approved by the Board of Trustees on 12 July, 2021 and signed on their behalf by:



Cindi Van Graan
Treasurer

Company Registration No.3346379

The attached notes form part of the financial statements.

Greenwich Citizens Advice Bureaux Limited
Statement of cash flows
For the year ended 31 March 2021

	Note	2021 £	2020 £
Net cash provided by / (used in) operating activities	16	<u>(106,323)</u>	<u>268,356</u>
Change in cash and cash equivalents in the year		(106,323)	268,356
Cash and cash equivalents at the beginning of the year		<u>496,733</u>	<u>228,377</u>
Cash and cash equivalents at the end of the year	17	<u><u>390,410</u></u>	<u><u>496,733</u></u>

1 Accounting policies

a Basis of preparation of financial statements

The financial statements have been prepared 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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. In reaching that conclusion, the trustees have considered the impact of the COVID -19 pandemic on future activities and cash flows. There has been a significant change to service delivery in the move from face to face work with clients to other methods of provision of advice services, but any additional expenditure as a result of this has been covered by funders. Funding is secured and the trustees are confident that it will not be affected by the pandemic.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

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

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1 Accounting policies (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with their use of resources.

Premises costs by desk space as follows:

Bureaux services	78.6%
Money advice services	20.6%
Governance	0.3%
Support costs	0.5%

Other costs of administration are allocated on a per capita basis as follows:

Bureaux services	47.0%
Money advice services	10.0%
Seafarers' advice & information line	42.5%
Governance	0.2%
Support costs	0.4%

- Other expenditure represents those items not falling into any other heading.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

Bureaux services	47.3%
Money advice services	11.8%
Seafarers' advice & information line	40.9%
Service development	0.0%

1 Accounting policies (continued)

i Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer and office equipment	33% straight line basis
Fixtures and fittings	33% straight line basis

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pension funds

The charitable company operated a defined contribution scheme which was a funded scheme and the assets were held externally of the charity. The company contributed 5.1% of gross pay to the scheme for anyone who transferred from the previous scheme. Stakeholder pension arrangements were also in place for employees not in the NACAB scheme.

From July 2016, the charitable company replaced these pension schemes with an auto enrolment pension scheme offered to all employees to which they make contributions unless they choose to opt out. The pension cost charge represents contributions payable by the charitable company to the scheme. The charitable company has no liability under the scheme other than for the payment of those contributions.

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

2 Income from donations

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Intermediate labour market (RB Greenwich)	-	-	-	6,960
Donations	-	-	-	25
Total income from donations 2021	-	-	-	6,985
Total income from donations 2020	6,985	-		

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Bureaux services				
Bureaux staff & running costs (RB Greenwich)	-	200,000	200,000	200,000
Help to Claim (CitA)	-	283,875	283,875	270,708
Covid-19 support (Big Lottery)	-	25,013	25,013	-
Outreach work (Clockhouse)	5,000	-	5,000	5,000
Fees	-	-	-	195
Total bureau services 2021	5,000	508,888	513,888	475,903
Total bureau services 2020	5,195	470,708		
Debt advice services				
Greenwich money advice service (RB Greenwich)	-	40,000	40,000	40,000
Outreach money advice service (RB Greenwich)	-	63,000	63,000	63,000
Outreach money advice service (Mosaic Homes)	-	4,000	4,000	3,000
Debt advice service (University of Greenwich)	48,525	-	48,525	48,525
Capitalise (Toynbee Hall)	-	-	-	117,874
Fees	18,115	-	18,115	13,319
Total debt advice services 2021	66,640	107,000	173,640	285,718
Total debt advice services 2020	61,844	223,874		
Seafarers' advice & information line				
Seafarers Hospital Society	-	135,520	135,520	299,156
Greenwich Hospital	-	40,683	40,683	119,025
Seafarers UK	-	145,357	145,357	107,513
Fishmongers Company	-	-	-	10,500
Total seafarers' advice & information line 2021	-	321,560	321,560	536,194
Total seafarers' advice & information line 2020	-	536,194		

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Service development				
Equipment grant (CitA)	<u>8,182</u>	<u>-</u>	<u>8,182</u>	<u>-</u>
Total service development 2021	<u>8,182</u>	<u>-</u>	<u>8,182</u>	<u>-</u>
Total service development 2020	<u>-</u>	<u>-</u>		
Total income from charitable activities 2021	<u>79,822</u>	<u>937,448</u>	<u>1,017,270</u>	<u>1,297,815</u>
Total income from charitable activities 2020	<u>67,039</u>	<u>1,230,776</u>		

4 Other income

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Additonal Restrictions Grant supporting Greenwich businesses through Covid-19 (RB)	<u>11,334</u>	<u>-</u>	<u>11,334</u>	<u>-</u>
Total other income 2021	<u>11,334</u>	<u>-</u>	<u>11,334</u>	<u>-</u>
Total other income 2020	<u>-</u>	<u>-</u>		

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

5 Analysis of expenditure

	Charitable activities						
	Bureaux services £	Debt advice services £	Seafarers' advice & information line £	Governance £	Support costs £	2021 Total £	2020 Total £
Salaries	414,829	113,388	359,261	564	4,557	892,599	910,582
Finance service	6,692	1,418	6,738	27	54	14,929	13,857
Recruitment	-	-	-	-	-	-	841
Other staff costs	2,092	703	1,615	5	10	4,425	12,641
Volunteer expenses and training	147	38	-	1	1	187	913
Premises and equipment	25,540	5,878	26,393	95	8,233	66,139	59,075
Depreciation	-	-	-	-	1,680	1,680	1,680
Office overheads	20,042	3,875	13,617	64	446	38,044	21,373
Project costs	6,386	808	2,633	14	26	9,867	9,705
Partnerships	-	18,333	-	-	-	18,333	20,370
Indemnity insurance	1,071	227	969	4	9	2,280	2,280
Information system	308	68	536	1	2	915	1,001
Marketing	-	-	12,450	-	-	12,450	18,873
AGM and Annual Report	45	10	41	-	-	96	3,670
Audit and compliance	-	-	-	4,920	-	4,920	5,297
	477,152	144,746	424,253	5,695	15,018	1,066,864	1,082,158
Support costs	7,099	1,858	6,061	-	(15,018)	-	-
Governance costs	2,690	589	2,416	(5,695)	-	-	-
Total expenditure 2021	486,941	147,193	432,730	-	-	1,066,864	1,082,158
Prior year							
Unrestricted direct expenditure	-	37,756	-	429	4,572	-	-
Restricted direct expenditure	444,365	201,354	389,957	3,725	-	-	-
Unrestricted support & governance costs allocated	2,156	1,092	1,753	(429)	(4,572)	-	-
Restricted support & governance costs allocated	1,610	671	1,444	(3,725)	-	-	-
Total expenditure 2020	448,131	240,873	393,154	-	-		

Of the total expenditure in 2021, £42,260 was unrestricted (2020: £42,757) and £1,020,604 was restricted (2020: £1,039,401)

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

6 Net (expenditure)/income for the year before transfers

This is stated after charging/(crediting):

	2021 £	2020 £
Depreciation	1,680	1,680
Operating lease rentals:		
Equipment	1,200	1,680
Auditor's remuneration (excluding VAT)		
Audit fees	3,083	2,975
Under accrual in prior year	25	-
	<u>25</u>	<u>-</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	814,332	823,222
Social security costs	61,414	70,301
Employer's contribution to defined contribution pension schemes	16,853	17,059
	<u>892,599</u>	<u>910,582</u>

No employee earned greater than £60,000 during the year (2020: nil).

The total employee benefits including employer National Insurance and pension contributions of the key management personnel were £150,944 (2020: £142,264).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 28.3 (2020: 30.5).

The average number of employees (full time equivalent) during the year was as follows:

	2021 <u>No</u>	2020 <u>No</u>
Bureaux services	12.3	11.5
Money advice services	3.2	5.8
Seafarers' Advice and Information Line	10.5	9.4
Support and governance	0.2	0.1
	<u>26.2</u>	<u>26.8</u>

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
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9 Taxation

Greenwich Citizens Advice Bureaux Ltd is exempt from corporation tax liability as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Computer & office equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2020	10,407	2,678	13,085
Additions in year	-	-	-
At 31 March 2021	10,407	2,678	13,085
Depreciation			
At 1 April 2020	8,727	2,678	11,405
Charge for year	1,680	-	1,680
At 31 March 2021	10,407	2,678	13,085
Net book value			
At 31 March 2021	-	-	-
At 31 March 2020	1,680	-	1,680

All of the above assets are used for charitable purposes.

11 Debtors

	2021 £	2020 £
Trade debtors	50,906	50,350
Other debtors	6,940	36
Prepayments	6,032	3,594
	63,878	53,980

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,010	84,319
Taxation & social security	18,308	-
Accruals	7,376	5,206
Other creditors	1,168	4,982
	41,862	94,507

13 Pension scheme

Greenwich Citizens Advice Bureaux Limited participated in the National Association of Citizens Advice Bureaux Pension and Assurance Plan (1991) which was a defined benefit scheme. It operated in the UK and was closed on 31 March 2008. More than one employer participated in the scheme and Greenwich Citizens Advice Bureaux Limited is unable to identify its share of the underlying assets and liabilities in the Scheme.

In accordance with the schedule of contributions in force over the 2021/22 accounting year, the contributions to the Plan for the year ending 31 March 2022 are expected to be £2,579,000, which includes £2,279,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies.

The Plan is a registered scheme under UK legislation. The Plan is subject to the scheme funding requirements outlined in UK legislation. The Plan is governed by the Plan's Trust Deed and Rules dated 4 April 2011. The Trustee is responsible for the operation and the governance of the Plan, including making decisions regarding the Plan's funding investment strategy (although they are required to consult the Principal Employer).

A full actuarial valuation of the Plan was carried out as at 31 March 2021 by a qualified independent actuary, based upon membership data as at 31 March 2019, allowing for assumed membership movements over the period from this date, as well as any actual transfers out or trivial commutations over the period.

The most recent formal actuarial valuation of the Plan was as at 31 March 2019 and revealed a funding deficit of £68,501,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,279,000 per annum with the view to eliminating the deficit by 31 March 2037.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 16 years.

14 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 are represented by:				
Current assets	311,668	25,000	117,620	454,288
Current liabilities	(29,602)	-	(12,260)	(41,862)
Defined benefit pension asset / (liability)	<u>(144,000)</u>	<u>-</u>	<u>-</u>	<u>(144,000)</u>
Total net assets at 31 March 2021	<u>138,066</u>	<u>25,000</u>	<u>105,360</u>	<u>268,426</u>

Greenwich Citizens Advice Bureaux Limited
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15 Movements in funds

	At 1 April 2020 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2021 £
Restricted funds					
RB Greenwich: Bureaux services	19,607	200,000	(182,717)	(5,463)	31,427
CitA Help to Claim	-	283,875	(282,141)	(1,734)	-
Big Lottery: Covid support	-	25,013	(14,605)	-	10,408
RB Greenwich: Debt advice services	9,355	40,000	(47,654)	-	1,701
RB Greenwich outreach debt advice services	10,703	63,000	(63,143)	-	10,560
Mosaic Family Homes: Charlton Triangle debt service	-	4,000	(4,000)	-	-
Seafarers' Hospital Society/Greenwich Hospital/Seafarers UK: Seafarers' Advice & Information Line	135,382	304,851	(388,162)	(6,295)	45,776
Seafarers' Hospital Society/Seafarers UK: Fishing specialist caseworker	20,666	16,709	(38,182)	6,295	5,488
Total restricted funds	195,713	937,448	(1,020,604)	(7,197)	105,360
Unrestricted funds					
<i>Designated Funds</i>					
Contractual commitment	20,000	-	-	-	20,000
Development	5,000	-	-	-	5,000
Depreciation Fund	1,680	-	(1,680)	-	-
	26,680	-	(1,680)	-	25,000
General funds	235,493	91,156	(44,580)	(3)	282,066
Pension deficit fund	(100,800)	-	(50,400)	7,200	(144,000)
Total unrestricted funds	161,373	91,156	(96,660)	7,197	163,066
Total funds	357,086	1,028,604	(1,117,264)	-	268,426

Transfers between funds

Transfers are made from the general fund to cover deficits on restricted projects.

Transfers are also made from restricted projects to the general fund to reflect their contribution to the defined benefit pension scheme liability..

A transfer has been made between SAIL and the Fishing specialist funds. It was agreed by the funders to use some of SAIL's underspend to enable the Fishing specialist project to be extended for 3 months.

Purposes of restricted funds

LB Greenwich: Bureaux services and debt services	The core services of Greenwich Citizens Advice Bureau, funded by the Royal Borough of Greenwich (£303,000).
Citizens Advice: Help to Claim	The grant was for the running and staffing costs of the Universal Credit Help to Claim service.

Purposes of restricted funds (continued)

Big Lottery: Covid support	A grant was awarded via the Coronavirus Community Support Fund to enable the organisation to increase the capacity to provide advice to local people during the pandemic. The carried forward funds will be used in the two months of the new financial year.
Seafarers' Hospital Society/ Greenwich Hospital/ Seafarers UK: Seafarers' Advice & Information Line	The three funders jointly provide funds for the provision of a telephone advice line for the relief of seafarers and their families who are in need. The funds carried forward represent 3 months of their share of the 2021 grant paid in advance by Seafarers UK plus an underspend of the whole grant, which will be used in the year following the year under review.
Seafarers' Hospital Society/Seafarers UK: Fishing specialist caseworker	Funds have been provided to cover the cost of a specialist fishing caseworker to provide extra support for fishers and to raise awareness of the service amongst the fishing industry.

Purposes of designated funds

Contractual commitments	A reserve to ensure that the organisation is able to cover contracted payments to staff such as redundancy, provision of locum maternity cover, and the costs of any disciplinary and/or grievance procedures which may arise.
Development	Funds to allow the organisation to undertake the development of new projects and areas of work and to conduct full feasibility studies on the advisability of such proposals.
Depreciation fund	For the depreciation of capitalised assets. The balance of the fund is equal to the net book value of tangible fixed assets.

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
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16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	(88,660)	222,642
Depreciation	1,680	1,680
(Increase) in debtors	(9,898)	(30,890)
(Decrease)/increase in creditors	<u>(9,445)</u>	<u>74,924</u>
Net cash provided by / (used in) operating activities	<u><u>(106,323)</u></u>	<u><u>268,356</u></u>

17 Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>390,410</u>	<u>496,733</u>
	<u><u>390,410</u></u>	<u><u>496,733</u></u>

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Equipment 2021 £	2020 £
Less than 1 year	480	480
1 - 5 years	<u>720</u>	<u>1,200</u>
	<u><u>1,200</u></u>	<u><u>1,680</u></u>

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

20 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

Greenwich Citizens Advice Bureaux Limited
Notes to the Financial Statements
For the year ended 31 March 2021

21 Previous reporting period information

21a Analysis of net assets between funds of previous reporting period

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2020 are represented by:				
Tangible fixed assets	-	1,680	-	1,680
Current assets	252,434	25,000	273,279	550,713
Current liabilities	(16,941)	-	(77,566)	(94,507)
Defined benefit pension asset / (liability)	(100,800)	-	-	(100,800)
Total net assets at 31 March 2020	134,693	26,680	195,713	357,086

21b Details of movements in funds during the previous reporting period

	At 1 April 2019 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 March 2020 £
Restricted funds					
RB Greenwich: Bureaux services	-	200,000	(178,065)	(2,328)	19,607
CitA Help to Claim	-	270,708	(267,911)	(2,797)	-
RB Greenwich: Debt advice services	-	40,000	(30,537)	(108)	9,355
RB Greenwich outreach debt advice services	-	63,000	(51,837)	(460)	10,703
Peabody Trust: Charlton Triangle debt service	-	3,000	(3,000)	-	-
Toynbee Hall: Capitalise	-	117,874	(116,651)	(1,223)	-
Seafarers' Hospital Society/ Greenwich Hospital/ Seafarers UK: Seafarers' Advice & Information Line	11,254	477,694	(353,566)	-	135,382
Seafarers UK: Fishing specialist caseworker	-	48,000	(27,334)	-	20,666
Fishmongers Company: Fishing research intern	-	10,500	(10,500)	-	-
Total restricted funds	11,254	1,230,776	(1,039,401)	(6,916)	195,713
Unrestricted funds					
<i>Designated Funds</i>					
Contractual commitment	20,000	-	-	-	20,000
Development	5,000	-	-	-	5,000
Depreciation Fund	3,360	-	(1,680)	-	1,680
	28,360	-	(1,680)	-	26,680
General funds	94,830	74,024	(41,077)	107,716	235,493
Pension deficit fund	-	-	-	(100,800)	(100,800)
Total unrestricted funds	123,190	74,024	(42,757)	6,916	161,373
Total funds	134,444	1,304,800	(1,082,158)	-	357,086