

REGISTERED COMPANY NUMBER: 02087528 (England and Wales)
REGISTERED CHARITY NUMBER: 296020

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
FOR
CENTRE 70**

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

CENTRE 70

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FOR THE YEAR ENDED 31ST MARCH 2020**

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CENTRE 70

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2020**

TRUSTEES

M P Beard (Chair)
E L Burgess (appointed 7/5/19)
L M Cassidy (appointed 12/9/19)
C B L Chamberlain
G Day
C Hanratty
E Langley
K S Massey (Treasurer)
G Tetlow
H A Thomas (resigned 12/9/19)
K F White
E O Woodroffe

COMPANY SECRETARY

M P Beard

REGISTERED OFFICE

46 Knights Hill
London
SE27 0JD

REGISTERED COMPANY NUMBER 02087528 (England and Wales)

REGISTERED CHARITY NUMBER 296020

AUDITORS

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
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CENTRE 70

CHAIR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2020

We are celebrating Centre 70's 50th anniversary - our Jubilee Year. The Jubilee Year, according to Wikipedia, is the year when debts were forgiven, land was returned to those who have lost it and prisoners and slaves were set free. At Centre 70 we see people who are freed from debt problems, have their housing problems resolved and are counselled through difficult situations. We reach out to meet the needs of many people including prisoners and people enslaved by their difficulties. More than that, we train people who have been helped to become helpers of others. We seek to maintain the vision, courage, perseverance and hard work that set up Centre 70 and developed us over the years to serve the local communities.

A lot of skill and hard work has enabled us to migrate our files and operating systems to a cloud-based system which adds flexibility and allows more tasks to be done remotely over the internet. An immediate benefit has been our ability quickly to adjust our services to the challenges of the COVID-19 restrictions. I must give special thanks to Brian Foxley, our Director, and the whole team for adopting and adapting to new methods of working safely in the face of the pandemic and thereby enabling us to continue most of our services.

Space doesn't allow me to record all the things which have happened over the recent period, but I will mention a few developments. We have been awarded Trust for London funding for a housing worker, started new outreaches at Arts Network and a local Housing Association and extended our benefit and debt advice at the Lambeth Civic Centre to include advice to cover the private rented sector and temporary accommodation. We are developing the wellbeing aspects of our services. We have enjoyed continuing to have a presence at the West Norwood Feast. The Great Legal Quiz held at Knowles of Norwood was a fun evening and helped raise funds.

On behalf of the trustees, I express thanks to our Director, our Managers and all the staff and the volunteers for their commitment and professionalism, to the funders and donors who invest in us, to our supporters who promote our work and to our project partners with whom we serve so many. Two of our long-serving members of staff, Silpa Winfield and Ian Baker, have left us after being with us for many years and we are very grateful for having them and all they were able to achieve. We welcome Dominic Cookson as the manager of our Counselling and Wellbeing service who has replaced the talented Oye Agoro.

I also wish to thank my co-trustees who have given their time and expertise to help make Centre 70's work relevant to the needs of people now and for the foreseeable future. We thank Hannah Thomas who stepped down last September and welcome Laura Cassidy who joined the Board at the same time.

We welcome others to apply to join us in this worthwhile enterprise.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims (purpose and outcomes)

The object of the charity is to support the people who live and work in Lambeth and the adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice or psychotherapeutic counselling) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including users, are consulted and participate and some services are co-produced with others.

Our vision - is to enhance communities where every adult has access to the support they need to overcome adversity in their lives and thrive.

Our mission - is to support adults who are facing social, mental, financial or other personal difficulties at our centre and out in their communities, through a holistic programme of free and affordable services - advice, counselling, training and advocacy

Our values - are to be passionate, inclusive, responsive and community focussed

Our impact - is increased access to rights and entitlements, improved mental health and wellbeing and improved access to life opportunities.

The impact of Centre 70's services is regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs and accessibility of services reviewed regularly and changes made accordingly.

Significant activities

The significant activities of the charity are detailed within the Achievements and Performance section of this report, below.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and consider that Centre 70's objectives and activities stated above provides public benefit within the meaning and terms of the Charity Commission.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

OBJECTIVES AND ACTIVITIES

Volunteers

Centre 70 thanks all the volunteers who help deliver our impact. The volunteer lawyers who staff the weekly Monday evening legal advice sessions, the volunteers who provide the counselling sessions, and the Inspire volunteers - service users who are now volunteering to for example help with admin and set up peer support groups.

Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. New good environmental practices are added as identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

Centre 70 delivers a wide range of services to meet local needs including:

Advice and Advocacy: -

- Housing - Possession & eviction; Homelessness; Disrepair
- Benefits - Check and advise on entitlements; Challenging decisions
- Debt - Money Management help, Budgeting, Income Maximisation Strategies for debt; Reducing / challenging debts; Repayment negotiations; Applying for insolvency
- General legal advice - Consumer; Family & General court matters
- Student finance - Information on grants, budgeting & savings; Student finance options; and
- Utilities - Managing or decreasing your utilities debt; Helping switch suppliers; Applying for discounts / grants

Counselling and Wellbeing:

Centre 70 also delivers a counselling and wellbeing service - holistically tackling mental health issues and practical problems.

This year we provided counselling to 99 clients, moving the service to phone and video calls during lockdown.

The Inspire Project has shown the benefits of being able to combine advice on debt, welfare and housing matters with general counselling while equipping some clients to help others. A number of service users have gone on to volunteer for Centre 70 and we have been piloting peer support groups which have come into their own over the lockdown period, helping reduce isolation.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities (continued)

Collaboration and Partnerships:

Centre 70's work is done in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example we provide outreach advice in prisons and at probation services, at local Foodbanks in Streatham and West Norwood and in Colleges and Children's Centres.

Centre 70 also collaborates and works with others such as on Toynbee Hall as part of Debt Free London, providing debt advice in south London, and Brixton Advice Centre to provide advice to users of local foodbanks.

We developed new partnerships focussing on wellbeing activities with Arts Network.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

Quality standards:

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP). We retained our Cyber Essentials accreditation - a requirement for Debt Free London and also meet the Money and Pension Service standard for organisational accreditation. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Coronavirus pandemic

Just before lockdown was announced we took a decision to move services remotely. We had to make huge changes from our usual focus on face-to-face work with clients, dealing with paper documents, and doing outreach sessions; to the new normal of phone, email and video calls. This came with challenges including:-

- Increased workload and tasks taking longer to do remotely
- Changed dynamics of the advisor / client relationship. Harder to build rapport and establish and clarify key facts through email and over the phone
- Difficulty getting signed documents from clients and time consuming chasing other documents, particularly problematic where clients are digitally excluded, dyslexic or have English as a second language
- Some Counselling clients pausing their counselling for various reasons including preferring face to face or not having confidential space for counselling

However, things were made easier as we had already migrated to cloud based storage for all our files to allow access from anywhere just as lockdown began. We also moved to a new telephone system that allowed the phone system to be used remotely and across various devices.

Trustees resolved to conduct Board of Trustee and sub group meetings remotely over video calls, which has worked well.

From the outset, an extensive risk assessment was conducted on all areas of the organisation including service delivery, management and staffing, governance, finance, legal responsibility and estates. The assessment continues regularly as the landscape changes.

FINANCIAL REVIEW

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has increased from £664,771 to £715,995. The resultant surplus for the year was £64,760 (2019: £110,929). General funds at the end of the year were £504,195 (2019: £439,435).

The surplus is explained by a number of factors including deferred expenses on the premises, an increase in income from past legal work and temporary staff shortages.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

FINANCIAL REVIEW

Principal funding sources

These accounts show Centre 70's income comes from a wide range of funders and donors. Tudor Trust and the City of London Corporation's charity City Bridge Trust are funding the Inspire Project, Lambeth Council fund a proportion of our advice, Thames Water Trust Fund help with the utilities advice, the Walcot Foundation finance our advice for students, and there are also the Legal Aid Agency, the Money and Pension Service (through Debt Free London) and the HM Prison and Probation services (through European Union ESF funding).

This year we also secured funding from Trust for London to extend our Housing advice work. There has been a delay in recruiting a new post to deliver this work.

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust, the Dawson family's Leonard Chadwick Charitable Trust, the Prince Zaiger Trust, Fuellers and local churches. Finance was also raised by the London Legal Walk 2019 which included sponsorship from Dawson Cornwell solicitors and Document Risk Solutions. We also participated in the Christmas Big Give - raising £8k in total to fund our Counselling and Wellbeing service - with £2k donated by a Big Give match funder.

Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Reserves at the end of year were £504,195 (2019: £439,435), all of which were unrestricted, representing over four months' non-discretionary expenditure. The Trustees wish to increase the reserves to enable the Centre to purchase a lease on the property occupied. The purpose of this proposed purchase is to give Centre 70 added stability and resilience and to give Centre 70 long term certainty about the use of the premises and, thereby, to enable Centre 70 to continue its invaluable community work in Lambeth well into the future.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one off premium for such run off cover for six years in the event that this is needed in the future.

The board considers that the reserves at the end of the year satisfied this policy.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

FINANCIAL REVIEW

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies. However, fundraising and donations contributed £61,768 (2019: £50,867).

There will be a loss of income to that originally budgeted in this present year due to the Coronavirus pandemic. However we have obtained other funding and grants; have used the government job retention scheme for a couple of staff; and applied for rate relief grants. We also predict, sadly, an increase in chargeable Housing work once moratorium on possession proceedings is lifted. These should go a long way to offset against the income reduction and the situation is being analysed on a monthly basis.

Centre 70 undertook major repairs to its premises in Knight's Hill at its own cost which was reflected in the rent arrangements. Centre 70 have yet to agree with the landlord, Lambeth Council, the rent due on the premises for the current five year period. Naturally the Board holds concerns the amount of rent which will be charged which could make it impossible for Centre 70 to remain in the same location, or even in the area it serves. As a consequence, as mentioned above, we are in discussion with Lambeth Council to secure a way to remain in the property on a long term basis.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

STRATEGIC PRIORITIES

1. To increase work at outreach locations in Lambeth and in Greater London, so that more adults can benefit from Centre 70's debt advice, welfare benefits advice and housing advice services.
2. To develop and grow Centre 70's volunteer base, including counsellors, paralegals, legal advisors and trustees, which will provide more life opportunities for those in the community.
3. Ensure that there is a robust fundraising strategy which identifies gaps and key developments. This includes: funding for out of scope legal aid housing work and welfare benefit appeals to meet the demand that is presently unmet; funding for a business process mapping exercise; expanding the Counselling and Wellbeing service offer.
4. To raise awareness of Centre70's profile locally, and explore possibilities of increasing unrestricted giving through community fundraising and individual giving.
5. To purchase the lease for Centre 70's premises, ensuring a secure, fit for purpose working environment for the long term.
6. To reposition the Counselling and Advice Services within a broader 'Wellbeing' offering, including expansion of existing services and working with local partners on new provision.
7. To conduct a business process mapping exercise, in order to streamline internal processes for increased time and cost efficiency.
8. To create a strategy for ongoing senior management roles and required support as Centre 70 grows. This needs to consider: Senior Management Team succession planning; head of advice role; contract reporting responsibilities; monitoring visits; monitoring outcomes and impact; secretariat role/admin support.
9. To improve client and service user involvement in the governance, development and delivery (co-production and co-design) of Centre 70's services, across the organisation, including at Board level and on sub groups.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subjected all its processes and procedures to the principles set out in the Code as below.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year and up to the time of this report, as has been mentioned earlier, one member has stepped down and two members have been added. Training is available for Trustees and there is an induction procedure to support new Trustees. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors of the company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

The current trustees are listed with the Reference and Administrative Details on page 1 of this document.

Key management remuneration

Key management remuneration in the year (3 posts) was £110,517 (2019: £110,901). It should be noted that the majority of managers' work relates to Charitable Activities.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity governance code

Purpose

The board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims.

Integrity

The board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

Decision taking, risk and control

The board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk. As an example, following the Charity Commission's change of recommended practice, in addition to staff and volunteers, all Trustees are required to have and to pass DBS checks.

Board effectiveness

Trustees members offer a wide range of skills to enhance the board's performance and, with the help and guidance of the chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a particularly review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other board members. Each year at the Trustees Away Day, Centre 70 carries out a skills audit to identify new skills required and new trustees are recruited accordingly.

Diversity

The board seeks to recruit Trustees from a wide range of backgrounds and skills are recruited. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere.

CENTRE 70

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders. Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

CENTRE 70

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

AUDITORS

By a resolution passed at a General Meeting on the 4th February 2020, Wags LLP t/a Wagstaffs Chartered Accountants of Richmond House, Walkern Road, Stevenage, Hertfordshire SG1 3QP were appointed as auditors in place of F W Berringer & Co.

A resolution to re-appoint Wagstaffs as Auditor will be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17th September 2020 and signed on its behalf by:



M P Beard - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CENTRE 70

Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31st March 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CENTRE 70**

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 Report of the Independent Auditors 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.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CENTRE 70**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

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



Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

17th September 2020

CENTRE 70

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

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	61,768	-	61,768	50,867
Charitable activities	5				
Advice services		417,574	182,445	600,019	562,663
Counselling services		20,155	33,332	53,487	50,877
Investment income	4	<u>721</u>	-	<u>721</u>	<u>364</u>
Total		500,218	215,777	715,995	664,771
EXPENDITURE ON					
Charitable activities	6				
Advice services		353,568	211,922	565,490	448,871
Counselling services		61,540	3,855	65,395	85,221
Other		<u>20,350</u>	-	<u>20,350</u>	<u>19,750</u>
Total		<u>435,458</u>	<u>215,777</u>	<u>651,235</u>	553,842
NET INCOME		64,760	-	64,760	110,929
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>439,435</u>	-	<u>439,435</u>	328,506
TOTAL FUNDS CARRIED FORWARD		<u><u>504,195</u></u>	<u><u>-</u></u>	<u><u>504,195</u></u>	<u><u>439,435</u></u>

The notes form part of these financial statements

CENTRE 70 (REGISTERED NUMBER: 02087528)

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	69,538	-	69,538	74,724
CURRENT ASSETS					
Debtors	14	114,394	3,855	118,249	79,821
Cash at bank		<u>374,128</u>	<u>27,754</u>	<u>401,882</u>	<u>349,163</u>
		488,522	31,609	520,131	428,984
CREDITORS					
Amounts falling due within one year	15	(53,865)	(31,609)	(85,474)	(64,273)
NET CURRENT ASSETS					
		<u>434,657</u>	-	<u>434,657</u>	<u>364,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>504,195</u>	-	<u>504,195</u>	439,435
NET ASSETS					
		<u><u>504,195</u></u>	<u><u>-</u></u>	<u><u>504,195</u></u>	<u><u>439,435</u></u>
FUNDS					
Unrestricted funds	16			<u>504,195</u>	<u>439,435</u>
TOTAL FUNDS					
				<u><u>504,195</u></u>	<u><u>439,435</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

CENTRE 70 (REGISTERED NUMBER: 02087528)

**STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2020**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2020 and were signed on its behalf by:



M P Beard - Trustee

The notes form part of these financial statements

CENTRE 70

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2020**

Notes	2020 £	2019 £
Cash flows from operating activities		
Cash generated from operations 1	<u>51,998</u>	<u>154,358</u>
Net cash provided by operating activities	<u>51,998</u>	<u>154,358</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(459)
Interest received	<u>721</u>	<u>364</u>
Net cash provided by/(used in) investing activities	<u>721</u>	<u>(95)</u>
Change in cash and cash equivalents in the reporting period		
	52,719	154,263
Cash and cash equivalents at the beginning of the reporting period	<u>349,163</u>	<u>194,900</u>
Cash and cash equivalents at the end of the reporting period	<u>401,882</u>	<u>349,163</u>

The notes form part of these financial statements

CENTRE 70

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	64,760	110,929
Adjustments for:		
Depreciation charges	5,186	4,911
Interest received	(721)	(364)
(Increase)/decrease in debtors	(38,428)	50,771
Increase/(decrease) in creditors	<u>21,201</u>	<u>(11,889)</u>
Net cash provided by operations	<u>51,998</u>	<u>154,358</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank	<u>349,163</u>	<u>52,719</u>	<u>401,882</u>
	<u>349,163</u>	<u>52,719</u>	<u>401,882</u>
Total	<u>349,163</u>	<u>52,719</u>	<u>401,882</u>

The notes form part of these financial statements

CENTRE 70

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

1. STATUTORY INFORMATION

Centre 70 is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

Critical accounting estimates and judgements

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

2. ACCOUNTING POLICIES - continued**Taxation**

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>61,768</u>	<u>50,867</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>721</u>	<u>364</u>

CENTRE 70

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Grants	Advice services	342,519	329,744
Foodbank project	Advice services	19,971	32,813
Lambeth Housing Management	Advice services	46,825	48,753
LAA Legal Housing	Advice services	174,328	149,853
LAA Legal Help Contract	Advice services	9,788	-
Arts Network	Advice services	1,590	-
Watmos	Advice services	4,998	-
EBD Citizens Advice	Advice services	-	1,500
Grants	Counselling services	33,332	29,166
Counselling service fees	Counselling services	20,155	21,711
		<u>653,506</u>	<u>613,540</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Debt Free London (formerly Capitalise)	110,838	94,040
Thames Water Trust Fund	26,636	28,531
The Walcot Foundation	52,615	51,279
London Borough of Lambeth	84,500	92,287
HMPPS	42,930	34,440
Tudor Trust	25,000	25,000
City Bridge Trust	33,332	33,333
	<u>375,851</u>	<u>358,910</u>

CENTRE 70

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Advice services	565,490
Counselling services	<u>65,395</u>
	<u>630,885</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	562,863	463,803
Insurance	4,785	5,651
Utilities	3,000	3,441
Telephone	2,780	3,549
Postage and stationery	10,269	9,429
Sundries	3,254	676
Repairs and maintenance	6,448	10,573
Cleaning and refuse collection	881	1,181
Staff support costs	3,516	7,482
Legal aid reimbursements	-	2,448
Subscriptions and publications	4,229	1,671
Computer and related costs	6,619	3,913
Bank charges and interest	785	742
Counselling supervision fees	15,665	11,302
Professional fees	605	3,320
Depreciation	<u>5,186</u>	<u>4,911</u>
	<u>630,885</u>	<u>534,092</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

8. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>20,350</u>

Support costs, included in the above, are as follows:

	2020	2019
	Other resources expended £	Total activities £
Auditors' remuneration	5,500	5,100
Finance workers	<u>14,850</u>	<u>14,650</u>
	<u>20,350</u>	<u>19,750</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	5,500	5,100
Depreciation - owned assets	<u>5,186</u>	<u>4,911</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

CENTRE 70

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

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	505,405	431,141
Social security costs	44,638	26,733
Other pension costs	<u>12,820</u>	<u>5,929</u>
	<u>562,863</u>	<u>463,803</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Advice	<u>19</u>	<u>17</u>
Counselling	<u>3</u>	<u>3</u>
	<u>22</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,867	-	50,867
Charitable activities			
Advice services	359,646	203,017	562,663
Counselling services	21,711	29,166	50,877
Investment income	<u>364</u>	<u>-</u>	<u>364</u>
Total	432,588	232,183	664,771
EXPENDITURE ON			
Charitable activities			
Advice services	301,909	146,962	448,871
Counselling services	-	85,221	85,221
Other	19,750	-	19,750

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
Total	321,659	232,183	553,842
NET INCOME	110,929	-	110,929
RECONCILIATION OF FUNDS			
Total funds brought forward	328,506	-	328,506
TOTAL FUNDS CARRIED FORWARD	<u>439,435</u>	<u>-</u>	<u>439,435</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1st April 2019 and 31st March 2020	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>168,320</u>
Depreciation				
At 1st April 2019	46,113	25,510	21,973	93,596
Charge for year	<u>4,819</u>	-	<u>367</u>	<u>5,186</u>
At 31st March 2020	<u>50,932</u>	<u>25,510</u>	<u>22,340</u>	<u>98,782</u>
Net book value				
At 31st March 2020	<u>69,538</u>	-	-	<u>69,538</u>
At 31st March 2019	<u>74,357</u>	-	<u>367</u>	<u>74,724</u>

CENTRE 70

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	62,142	44,100
Other debtors	3,409	-
Accrued income	50,680	32,519
Prepayments	<u>2,018</u>	<u>3,202</u>
	<u>118,249</u>	<u>79,821</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	38,948	24,927
VAT	14,156	8,470
Deferred income	27,754	24,168
Accruals	<u>4,616</u>	<u>6,708</u>
	<u>85,474</u>	<u>64,273</u>

16. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	439,435	64,760	504,195
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>439,435</u>	<u>64,760</u>	<u>504,195</u>

CENTRE 70

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

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,218	(435,458)	64,760
Restricted funds			
Thames Water Trust Fund	26,636	(26,636)	-
Tudor Trust	25,000	(25,000)	-
City Bridge Trust	33,332	(33,332)	-
Debt Free London (formerly Capitalise)	110,838	(110,838)	-
Foodbank projects	<u>19,971</u>	<u>(19,971)</u>	-
	<u>215,777</u>	<u>(215,777)</u>	-
TOTAL FUNDS	<u>715,995</u>	<u>(651,235)</u>	<u>64,760</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	328,506	110,929	439,435
	<u>328,506</u>	<u>110,929</u>	<u>439,435</u>
TOTAL FUNDS	<u>328,506</u>	<u>110,929</u>	<u>439,435</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	432,588	(321,659)	110,929
Restricted funds			
Thames Water Trust Fund	28,531	(28,531)	-
Tudor Trust	25,000	(25,000)	-
City Bridge Trust	33,333	(33,333)	-
Debt Free London (formerly Capitalise)	94,040	(94,040)	-
Foodbank projects	<u>51,279</u>	<u>(51,279)</u>	<u>-</u>
	<u>232,183</u>	<u>(232,183)</u>	<u>-</u>
TOTAL FUNDS	<u>664,771</u>	<u>(553,842)</u>	<u>110,929</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020 (2019: None).

18. POST BALANCE SHEET EVENTS

Since the period under review, the rapid spreading of COVID-19 has become a significant emerging risk to the global economy. The trustees continue to monitor the impact of the virus on the charity as more information about the epidemic emerges. The trustees note this is a non adjusting post balance sheet event.

CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,768	50,867
Investment income		
Deposit account interest	721	364
Charitable activities		
Grants	375,851	358,910
Foodbank project	19,971	32,813
Lambeth Housing Management	46,825	48,753
LAA Legal Housing	174,328	149,853
LAA Legal Help Contract	9,788	-
Counselling service fees	20,155	21,711
Arts Network	1,590	-
Watmos	4,998	-
EBD Citizens Advice	-	<u>1,500</u>
	<u>653,506</u>	<u>613,540</u>
Total incoming resources	715,995	664,771
EXPENDITURE		
Charitable activities		
Wages	505,405	431,141
Social security	44,638	26,733
Pensions	12,820	5,929
Insurance	4,785	5,651
Utilities	3,000	3,441
Telephone	2,780	3,549
Postage and stationery	10,269	9,429
Sundries	<u>3,254</u>	<u>676</u>
Carried forward	586,951	486,549

This page does not form part of the statutory financial statements

CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	586,951	486,549
Repairs and maintenance	6,448	10,573
Cleaning and refuse collection	881	1,181
Staff support costs	3,516	7,482
Legal aid reimbursements	-	2,448
Subscriptions and publications	4,229	1,671
Computer and related costs	6,619	3,913
Bank charges and interest	785	742
Counselling supervision fees	15,665	11,302
Professional fees	605	3,320
Improvements to property	4,819	4,819
Computer equipment	367	92
	630,885	534,092
Support costs		
Governance costs		
Auditors' remuneration	5,500	5,100
Finance workers	14,850	14,650
	20,350	19,750
Total resources expended	651,235	553,842
Net income	64,760	110,929

This page does not form part of the statutory financial statements