

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2018  
FOR**

**CENTRE 70**

F W Berringer & Co  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

**CENTRE 70**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2018**

	Page
Reference and administrative details	1
Report of the trustees	2 to 5
Report of the independent auditors	6 to 7
Statement of financial activities	8
Balance sheet	9
Cash flow statement	10
Notes to the cash flow statement	11
Notes to the financial statements	12 to 17
Detailed statement of financial activities	18 to 19

**CENTRE 70**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2018**

<b>TRUSTEES</b>	Mr M P Beard (Chair) Mr J M Cross (Treasurer) (resigned 21.9.2017) Sir A J Merifield (resigned 21.9.2017) Mr J J Miller (resigned 21.9.2017) Ms L S Targett-parker Ms G Tetlow Ms K F White Ms E O Woodroffe Mrs H A Thomas (appointed 21.9.2017) Ms G Day (appointed 21.9.2017) Ms C Hanratty (appointed 21.9.2017) Mr C J Dalton (Treasurer) (appointed 21.9.2017) (resigned 13.7.2018) Ms C B L Chamberlain (appointed 21.9.2017) Mr E Langley (appointed 13.9.2018)
<b>COMPANY SECRETARY</b>	Mr M P Beard
<b>REGISTERED OFFICE</b>	46 Knights Hill London SE27 0JD
<b>REGISTERED COMPANY NUMBER</b>	02087528 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	296020
<b>INDEPENDENT AUDITORS</b>	F W Berringer & Co Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA

## CENTRE 70

### REPORT OF THE TRUSTEES for the year ended 31 March 2018

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2018. 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

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. Users are consulted and participate and some services are co-produced with others.

To reflect changes over the years and the current environment, after a wide consultation and participation with all involved and stakeholders, we have refreshed the statement of our core purposes:

- \* **OUR VISION** to enhance communities where every adult has access to the support they need to overcome adversity in their lives and thrive;
- \* **MISSION** 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** being passionate, inclusive, responsive and community focussed;
- \* **OUR IMPACT** to increase access to rights and entitlements, improved mental health and wellbeing and improved access to life opportunities.

##### Public benefit

The Trustees consider that the objectives and activities stated above of the Centre provides public benefit within the meaning and terms of the Charity Commission.

##### Volunteers

The volunteer lawyers who staff a weekly evening session, the volunteers who provide the counselling service, and the volunteer administrative support in the Centre play a significant part in enhancing the Centre's support to clients and all are considered invaluable.

##### Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our detailed Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. For example: we have implemented strict practices to save on the use of energy and avoid waste; and we are updating our induction processes to ensure they give full consideration of environmental awareness (a green induction checklist). New good environmental practices are added when identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

## CENTRE 70

### REPORT OF THE TRUSTEES for the year ended 31 March 2018

#### STRATEGIC REPORT

##### Achievement and performance

###### *Charitable activities*

Principally Centre 70:

- \* gives advice and advocacy in housing issues, debt, money and welfare matters;
- \* holds weekly free legal advice sessions;
- \* provides free and low cost counselling; and
- \* trains people so they can go on to help others

Centre 70's service is holistic- tackling mental health issues and practical problems. The new Inspire Project is well under way and seeing the benefits of being able to combine advice on debt, welfare and housing matters with general counselling while equipping some clients to help others.

The work is done in partnership with many others and not just within our premises - in prisons and with the probation service, at the local Foodbanks in Streatham and West Norwood, in colleges to help students over the finances, in housing offices, with the Community Shop, as part of Timebank, at various community groups and residential homes. Centre 70 collaborates and works with others such as on Toynbee Hall (as the South London hub for their Money Mentor programme) and as part of the Capitalise group to provide debt advice.

Centre 70 works to high professional standards. This last year the counselling service received full service accreditation with The British Association of Counselling and Psychotherapy. A great deal of time has been spent to anticipate the new GDPR Rules.

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 good proportion of our advice and housing work, 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, Food Bank and, the Money Advice Service (through Capitalise) and the HM Prison and Probation services (through European Union funding). Our donors include the Richard & Gwendoline Chadwick's Charitable Trust, the Dawson family's Leonard Chadwick Charitable Trust and the Zaiger Trust. Finance was raised by the London Legal Walk which included sponsorship from Dawson Cornwell solicitors and Document Risk Solutions.

The list cannot mention by name all who have contributed - the volunteers, and in particular the lawyers and counsellors and the local support, and other donors.

Helen Hayes MP hosted an event for Centre 70 in the House of Commons in March which gave the opportunity to express thanks to all involved with the work Centre 70 does and has done. The new branding and mission and value statements were displayed at the event, the outcome of voluntary work by trustees and the involvement of, consultation with and feedback from staff, volunteers, users and stakeholders. The impact of the services are measured and will be recorded in a new outcomes framework.

##### 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 £483,079 to £584,022. The resultant surplus for the year is £51,843 (2017 - deficit £21,765). General funds at the end of the year were £328,506 (2017 - £276,663). The surplus was due to a number of factors including billing for more historical Legal Aid work than anticipated and temporary staff shortages.

## CENTRE 70

### REPORT OF THE TRUSTEES for the year ended 31 March 2018

#### STRATEGIC REPORT

##### Financial review

###### *Reserves policy*

The Centre'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 £328,506 (2017 - £276,663), 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.

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.

##### 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 around £58,921 (2017 - £36,246).

In consideration of Centre 70 undertaking major repairs to the building in Knight's Hill at its cost, it was agreed with the landlord, Lambeth Council, there would be a rent moratorium until July 2018. However the Board holds serious concerns about the level of rents currently prevailing and anticipated in the future for local businesses. This could make it impossible for Centre 70 to remain in the same location, or even in the area it serves. As a consequence we are in discussion with Lambeth Council to secure a way to remain in the property after 2018.

#### 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.

##### 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 year of this report one member resigned as he moved abroad. 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 Service) report to the Board by written and oral reports. There are a number of sub-groups which support the work and they are comprised of trustees, staff and volunteers.

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and Counselling 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.

With great sadness we report the death of our Patron, Rt Hon. the Baroness Jowell, DBE, PC. She had been a long-time loyal supporter of our work.

## CENTRE 70

### REPORT OF THE TRUSTEES for the year ended 31 March 2018

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Key management remuneration

Key management remuneration in the year was £100,142. It should be noted that the majority of their work relates to Charitable Activities.

#### 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 Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in 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.

#### AUDITORS

The auditors, F W Berringer & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8 November 2018 and signed on the board's behalf by:



Mr M P Beard - Trustee

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

**Opinion**

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement 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).

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 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

**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 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, 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 matters 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 Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

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.



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

**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.

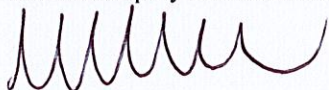
**Our responsibilities for the audit of the financial statements**

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 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](http://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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Shaw FCCA (Senior Statutory Auditor)  
for and on behalf of F W Berringer & Co  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

8 November 2018

## CENTRE 70

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	58,921	-	58,921	36,246
<b>Charitable activities</b>	4				
Advice services		445,999	57,170	503,169	417,809
Counselling services		21,876	-	21,876	23,722
Investment income	3	56	-	56	82
Other income		-	-	-	5,220
<b>Total</b>		<b>526,852</b>	<b>57,170</b>	<b>584,022</b>	<b>483,079</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Advice services		367,104	57,170	424,274	421,153
Counselling services		43,287	-	43,287	37,151
General services		46,818	-	46,818	29,640
Other		17,800	-	17,800	16,900
<b>Total</b>		<b>475,009</b>	<b>57,170</b>	<b>532,179</b>	<b>504,844</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>51,843</b>	<b>-</b>	<b>51,843</b>	<b>(21,765)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>276,663</b>	<b>-</b>	<b>276,663</b>	<b>298,428</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>328,506</b>	<b>-</b>	<b>328,506</b>	<b>276,663</b>

The notes form part of these financial statements

**CENTRE 70**

**BALANCE SHEET  
At 31 March 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	79,176	-	79,176	83,995
<b>CURRENT ASSETS</b>					
Debtors	11	130,592	-	130,592	106,412
Cash at bank and in hand		174,065	20,835	194,900	99,834
		<u>304,657</u>	<u>20,835</u>	<u>325,492</u>	<u>206,246</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(55,327)	(20,835)	(76,162)	(13,578)
<b>NET CURRENT ASSETS</b>		<u>249,330</u>	<u>-</u>	<u>249,330</u>	<u>192,668</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>328,506</u>	<u>-</u>	<u>328,506</u>	<u>276,663</u>
<b>NET ASSETS</b>		<u><u>328,506</u></u>	<u><u>-</u></u>	<u><u>328,506</u></u>	<u><u>276,663</u></u>
<b>FUNDS</b>	13				
Unrestricted funds				328,506	276,663
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u><u>328,506</u></u>	<u><u>276,663</u></u>

The financial statements were approved by the Board of Trustees on 7 November 2018 and were signed on its behalf by:



Mr M P Beard - Trustee

CENTRE 70

**CASH FLOW STATEMENT  
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>95,010</u>	<u>(3,825)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>95,010</u>	<u>(3,825)</u>
<b>Cash flows from investing activities:</b>			
Interest received		<u>56</u>	<u>82</u>
<b>Net cash provided by (used in) investing activities</b>		<u>56</u>	<u>82</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>95,066</u>	<u>(3,743)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>99,834</u>	<u>103,577</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>194,900</u></u>	<u><u>99,834</u></u>

The notes form part of these financial statements

CENTRE 70

NOTES TO THE CASH FLOW STATEMENT  
for the year ended 31 March 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	51,843	(21,765)
Adjustments for:		
Depreciation charges	4,819	5,541
Interest received	(56)	(82)
(Increase)/decrease in debtors	(24,180)	33,174
Increase/(decrease) in creditors	62,584	(20,693)
Net cash provided by (used in) operating activities	<u>95,010</u>	<u>(3,825)</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2018

1. 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 2015)', 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.

**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.

Short leasehold	- over period of lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

**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.

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations	<u>58,921</u>	<u>36,246</u>

CENTRE 70

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2018

**3. INVESTMENT INCOME**

	2018	2017
	£	£
Deposit account interest	56	82
	<u>56</u>	<u>82</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2018	2017
	Activity	£	£
Foodbank & Fuel projects	Advice services	23,368	31,586
Grants	Advice services	310,136	287,151
Lambeth Housing Management	Advice services	80,047	49,963
Legal Advice	Advice services	84,548	44,196
EBD Citizens Advice	Advice services	5,070	4,913
Counselling service fees	Counselling services	21,876	23,722
		<u>525,045</u>	<u>441,531</u>

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

	2018	2017
	£	£
Capitalise	84,109	82,867
Thames Water Trust Fund	28,000	28,000
The Walcot Foundation	49,960	52,455
London Borough of Lambeth	92,287	108,829
HMPPS	26,610	15,000
Tudor Trust	12,500	-
City Bridge Trust	16,670	-
	<u>310,136</u>	<u>287,151</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Totals
	£	£
Advice services	424,274	424,274
Counselling services	43,287	43,287
General services	46,818	46,818
	<u>514,379</u>	<u>514,379</u>

**6. SUPPORT COSTS**

		Governance costs
		£
Other resources expended		17,800
		<u>17,800</u>

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

**CENTRE 70**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2018

**6. SUPPORT COSTS - continued**

<b>Governance costs</b>	<b>2018</b>	<b>2017</b>
	<b>Other</b>	
	<b>resources</b>	<b>Total activities</b>
	<b>expended</b>	
	<b>£</b>	<b>£</b>
Auditors' remuneration	4,600	5,000
Finance workers	13,200	11,900
	<u>17,800</u>	<u>16,900</u>

**7. NET INCOME/(EXPENDITURE)**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	4,600	5,000
Depreciation - owned assets	4,819	5,541
	<u>4,819</u>	<u>5,541</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**9. STAFF COSTS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	420,810	404,599
Social security costs	36,824	31,885
Other pension costs	5,015	1,483
	<u>462,649</u>	<u>437,967</u>

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

	<b>2018</b>	<b>2017</b>
Advice	17	16
Counselling	3	3
	<u>20</u>	<u>19</u>

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



## CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the year ended 31 March 2018

## 10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017 and 31 March 2018	<u>120,470</u>	<u>25,510</u>	<u>21,881</u>	<u>167,861</u>
<b>DEPRECIATION</b>				
At 1 April 2017	36,475	25,510	21,881	83,866
Charge for year	<u>4,819</u>	<u>-</u>	<u>-</u>	<u>4,819</u>
At 31 March 2018	<u>41,294</u>	<u>25,510</u>	<u>21,881</u>	<u>88,685</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>79,176</u>	<u>-</u>	<u>-</u>	<u>79,176</u>
At 31 March 2017	<u>83,995</u>	<u>-</u>	<u>-</u>	<u>83,995</u>

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	79,053	96,913
Other debtors	3,175	5,000
Prepayments and accrued income	<u>48,364</u>	<u>4,499</u>
	<u>130,592</u>	<u>106,412</u>

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Social security and other taxes	18,628	-
VAT	8,158	5,946
Accruals and deferred income	23,168	2,333
Accrued expenses	<u>26,208</u>	<u>5,299</u>
	<u>76,162</u>	<u>13,578</u>

## 13. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted funds</b>			
General fund	276,663	51,843	328,506
<b>TOTAL FUNDS</b>	<u>276,663</u>	<u>51,843</u>	<u>328,506</u>

CENTRE 70

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2018

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	526,852	(475,009)	51,843
<b>Restricted funds</b>			
Thames Water Trust Fund	28,000	(28,000)	-
Inspire Initiative	29,170	(29,170)	-
	<u>57,170</u>	<u>(57,170)</u>	-
<b>TOTAL FUNDS</b>	<u><u>584,022</u></u>	<u><u>(532,179)</u></u>	<u><u>51,843</u></u>

**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	268,428	(21,765)	246,663
Contingency fund	30,000	-	30,000
	<u>298,428</u>	<u>(21,765)</u>	<u>276,663</u>
<b>TOTAL FUNDS</b>	<u><u>298,428</u></u>	<u><u>(21,765)</u></u>	<u><u>276,663</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	455,079	(476,844)	(21,765)
<b>Restricted funds</b>			
Thames Water Trust Fund	28,000	(28,000)	-
<b>TOTAL FUNDS</b>	<u><u>483,079</u></u>	<u><u>(504,844)</u></u>	<u><u>(21,765)</u></u>

The Thames Water Trust Fund is for utility advice.

The Inspire Initiative is a project offering free counselling and advice services to people with multiple disadvantages, giving some of those helped the opportunity to train as specialist community advisors. The project also facilitates peer support groups.

**CENTRE 70**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the year ended 31 March 2018**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2018.

**CENTRE 70**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	58,921	36,246
<b>Investment income</b>		
Deposit account interest	56	82
<b>Charitable activities</b>		
Foodbank & Fuel projects	23,368	31,586
Grants	310,136	287,151
Lambeth Housing Management	80,047	49,963
Legal Advice	84,548	44,196
EBD Citizens Advice	5,070	4,913
Counselling service fees	21,876	23,722
	525,045	441,531
<b>Other income</b>		
Other fundraising receipts	-	5,220
	584,022	483,079
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	420,810	404,599
Social security	36,824	31,885
Pensions	5,015	1,483
Insurance	5,554	6,217
Utilities	2,763	2,111
Telephone	3,225	3,050
Postage and stationery	7,608	8,515
Sundries	291	260
Repairs & maintenance	2,228	2,358
Cleaning & refuse collection	4,453	4,122
Staff support costs	3,873	3,054
Legal Aid disbursements	2,364	8,542
Subscriptions & publications	2,090	1,917
Computer & related costs	4,620	3,254
Bank charges & interest	815	872
Counselling supervision fees	6,610	8,395
Irrecoverable VAT	-	(8,231)
Professional fees	417	-
Improvements to property	4,819	4,819
Computer equipment	-	722
	514,379	487,944
<b>Support costs</b>		

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CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2018**

	2018	2017
	£	£
<b>Governance costs</b>		
Auditors' remuneration	4,600	5,000
Finance workers	13,200	11,900
	<u>17,800</u>	<u>16,900</u>
<b>Total resources expended</b>	<b>532,179</b>	<b>504,844</b>
<b>Net income/(expenditure)</b>	<u><u>51,843</u></u>	<u><u>(21,765)</u></u>

This page does not form part of the statutory financial statements