

COMPANY REGISTRATION NUMBER: 2436887
CHARITY REGISTRATION NUMBER: 1051979

Advice For Renters Limited
Company Limited by Guarantee
Audited Financial Statements
31 March 2023

Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA

Advice For Renters Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Advice For Renters Limited

Charity registration number 1051979

Company registration number 2436887

Principal office and registered office 36-38 Willesden Lane
Kilburn
London
NW6 7ST

The trustees

Jacqueline Peacock - Chair	(Appointed:25 October 2023)
John Kwan	(Resigned 25 October 2023)
George Bangham	(Resigned 25 October 2023)
Robert Johnson	
Jermaine Ranger	
Jennifer Wall	
Pamela Marum	
Tariq Mukadam	(Resigned 15 December 2022)
Pedrum Hashemi	(Appointed 25 October 2023)
Sarah Cashman	(Appointed 25 October 2023)
Peter Charalambrides	(Appointed 25 October 2023)
Margaret McLennan	(Appointed 25 October 2023)
Emanuel Da Costa	(Appointed 25 October 2023)

Chief Executive Officer Joe Cole

Auditor Jackson Nicholas Assie Ltd
Chartered Certified Accountants & statutory auditor
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers Unity Bank
PO Box 7193
Planetary Road
Willenhall Road
Willenhall
WV1 9DG

Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Advice for Renters is a charitable company limited by guarantee and was incorporated on 26 October 1989. It was registered as a charity on 31 January 1996. It is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were

George Bangham
Robert Johnson
John Kwan
Pam Marum
Jennifer Wall
Jermaine Ranger

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

There are no persons with significant control.

Trustees meet regularly at least 4 times a year to manage A4R's affairs.

At each AGM all Board members stand down and if they wish to continue, offer themselves re-election.

During the year the charity employed an average of 13 staff who were engaged in charitable activities, finance and administration. We also have a consultant housing adviser and IT consultant.

Risk Management

The trustees have assessed the major risks to which A4R is exposed. The systems are in place to mitigate exposure to the major risks were put to the test during the coronavirus pandemic and resulting periods of lockdown. Trustees continue to seek more sustainable sources of income to further protect the organisation against such adverse conditions. Service delivery standards are maintained by adherence to our Specialist Quality Mark (Housing).

Objectives and activities and strategic report

A4R's objects are to relieve poverty amongst tenants in England who are in need, and in particular by assisting in the provision of advice, information and services.

The focus of our work

The objectives continue to be achieved for the most part through the operation of our Housing Advice Centre, with most work being delivered under our contract with the Legal Aid Agency. The reduction in fees payable for legal aid work in 2011, and have been frozen ever since, means that it is not possible to sustain our housing advice services through legal aid fees alone. We continue to be very grateful to the Trust for London for funding our Green Light Laws which allows us to advise tenants whose problems fall outside the narrow confines of legal aid, with the opportunity to test new or under-used areas of law.

Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

We continue to raise awareness of poor housing as one of the key factors impacting on health and wellbeing. We aim to improve living conditions and where possible, to achieve lasting benefits for our clients through complementary support, including our money advice and our mentoring service.

We have been pleased to build on our links with health providers, as social prescribing has been developing in Brent. This enables health providers to 'prescribe' non-medical interventions, such as housing advice and we have been pleased to see a growing number of referrals of patients to us from the health service.

How our services deliver public benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The overarching benefit which we aim to achieve is to improve health and wellbeing. We strive to achieve this by promoting decent, secure, affordable private rented homes with access to rights and justice for all regardless of income. We do this by,

- Providing direct advice and support to private tenants
- Bringing tenants together to strengthen their voice
- Collecting information and evidence and disseminating for change
- Working with others to deliver services, share messages and increase the charity's influence
- Empowering through tenant involvement and representation

Achievement and performance

A4R fulfilled all its contractual obligations, providing advice and support services to over 400 tenants during the year.

Financial Review

The charity generated a surplus of £5,262 during the financial year compared to a £44,604 profit in the previous year. The total reserves of the charity at the end of the reporting period are £164,263 (2022: £159,001) of which £31,197 were unrestricted and £133,066 were restricted. Fee income is being closely monitored in the current year.

Reserves Policy

It is A4R's policy to maintain a level of unrestricted and undesignated reserves equivalent to three months' normal expenditure. This has been very difficult to achieve during a period of increasing costs and decreasing funding opportunities, and the reserves policy was not met at year end.

A priority for management and the trustees over the 12 – 24 months from the year end date is to build up the charity reserves and obtain greater financial stability. In order to meet this aim, the charity has employed a professional fundraising member of staff in the period since 31 March 2023 in order to support applications for additional unrestricted funds. Furthermore, on an ongoing basis management are focused on tightly controlling costs and regularly monitoring the financial position in detail with the board.

Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Investment Policy

The charity does not yet have sufficient reserves to merit an Investment Policy.

Events after end of the reporting period

Particulars of events after the reporting date are detailed in note 30 of the financial statements

Plans for future periods

We have continued to internally strengthen our teams and processes and seek to increase efficiency where possible. We have focused on staff well-being and have embraced sustainable opportunities to grow where they are available.

The Board has continued to plan how the organisation can be put on a more financially sustainable footing in the longer term, despite the long tail of Covid-19 related setbacks and rapidly rising costs.

Jackson and Jackson were re-appointed as our auditors at our Annual General Meeting. As auditors, Jackson and Jackson are also responsible for producing an annual Report on our client account.

The accounts are being prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with A4R's Memorandum and Articles, as well as the Charity Commission's *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)*.

Directors' responsibilities statement

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;

Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

-
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

(a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

(b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been not prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 29 November 2023 and signed on behalf of the board of trustees by:



Jacqueline Peacock
Trustee

Advice For Renters Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Advice For Renters Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Advice For Renters Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cashflows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the audited financial statements:

- give a true and fair view of the state of the charity's affairs as of 31 March 2023 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 accounting standards, including FRS102 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 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 relating to the audit of the financial statements in the UK, including the Financial Reporting Standards (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.

In common with many other charities of this size and nature the auditors are used to assist with the preparation of the financial statements.

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 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 trustees with respect to going concern are described in the relevant sections of this report.

Advice For Renters Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Advice For Renters Limited

(continued)

Year ended 31 March 2023

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditors report thereon. The trustees are responsible for the other information contained within the trustees' report. 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 course of 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 this gives rise to a material misstatement in the financial statements. 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.

Opinions 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 trustees' report (incorporating the Directors' Report) for the financial year for which the audited financial statements are prepared is consistent with the audited financial statements; and
- the Directors' Report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 audited financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the audited financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Advice For Renters Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Advice For Renters Limited

(continued)

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework 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 audited 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.

Auditor's 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the audited financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the audited financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Advice For Renters Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Advice For Renters Limited (continued)

Year ended 31 March 2023

- Evaluate the overall presentation, structure and content of the audited financial statements, including the disclosures, and whether the audited financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 is detailed below:

We considered the nature of the charity's industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and others within the entity about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act, Charities Act, Charities (Accounts and Reports) Regulations 2008, Health and Safety Act, employment law, pensions legislation, tax legislation, Bribery Act and Slavery Act; and

- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, fundraising regulations and Anti-Money Laundering Regulations (including Proceeds of Crime Act 2002 and Terrorism Act 2000)

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address them are described below:

- Recognition of grant income: this involves judgement around whether grants have performance conditions attached to them which have to be met before income can be recognised, as well as judgement over whether or not those conditions have been satisfied. On a sample basis, we have assessed the judgements and estimates made by management in the recognition of this income.

- Appropriate allocation of restricted income: there is a risk that restricted income may not have been identified and allocated as such. We reviewed the allocation of income to restricted or unrestricted funds on initial recognition to ensure restrictions were appropriately identified and applied, and we reviewed fund transfers from restricted to unrestricted funds to assess the rationale for those movements.

Advice For Renters Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Advice For Renters Limited (continued)

Year ended 31 March 2023

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. 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 evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

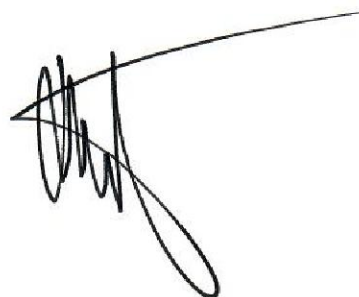
In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing internal management reports, reviewing correspondence with HMRC and with the Charity Commission.

Use of our report

This report is made solely to the charity'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.

John Assie FCCA (Senior Statutory Auditor)
for and on behalf of
Jackson Nicholas Assie Ltd
Chartered Certified Accountants and Statutory Auditors
Suite 7, Meridian House
62 Station Road
North Chingford
London E4 7DB



30 November 2023

Advice For Renters Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and Gifts	5	16,654	5,510	22,164	26,372
Charitable activities	6	199,040	315,695	514,735	415,571
Other trading activities	7	1,191	—	1,191	3,280
Investment income	8	1,009	—	1,009	40
Other income	9	—	—	—	59,152
Total income		<u>217,894</u>	<u>321,205</u>	<u>539,099</u>	<u>504,415</u>
Expenditure					
Expenditure on charitable activities	10,11	289,105	244,732	533,837	459,811
Total expenditure		<u>289,105</u>	<u>244,732</u>	<u>533,837</u>	<u>459,811</u>
Net (expenditure)/income		<u>(71,211)</u>	<u>76,473</u>	<u>5,262</u>	<u>44,604</u>
Transfers between funds		(23,325)	23,325	—	—
Net movement in funds		<u>(94,536)</u>	<u>99,798</u>	<u>5,262</u>	<u>44,604</u>
Reconciliation of funds					
Total funds brought forward		125,733	33,268	159,001	114,397
Total funds carried forward		<u>31,197</u>	<u>133,066</u>	<u>164,263</u>	<u>159,001</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 29 form part of these financial statements.

Advice For Renters Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	18	213	1,191
Current assets			
Debtors	19	154,520	138,727
Cash at bank and in hand		192,108	133,497
		346,628	272,224
Creditors: amounts falling due within one year	20	(176,754)	(106,190)
Net current assets		169,874	166,034
Total assets less current liabilities		170,087	167,225
Creditors: amounts falling due after more than one year	21	(5,824)	(8,224)
Net assets		164,263	159,001
Funds of the charity			
Restricted funds		133,066	33,268
Unrestricted funds		31,197	125,733
Total charity funds	24	164,263	159,001

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

These financial statements were approved by the board of trustees and authorised for issue on 29 November 2023, and are signed on behalf of the board by:



Jacqueline Peacock
Trustee



Jennifer Wall
Trustee

Company Registration Number: 2436887

The notes on pages 14 to 29 form part of these financial statements.

Advice For Renters Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income	5,262	44,604
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	978	3,018
Other interest receivable and similar income	(1,009)	(40)
Accrued expenses/(income)	(11,406)	(38,746)
<i>Changes in:</i>		
Trade and other debtors	(1,229)	9,178
Trade and other creditors	65,006	(25,691)
Net cash flow from operating activities	<u>57,602</u>	<u>(7,677)</u>
Cash flows from investing activities		
Interest received	<u>1,009</u>	<u>40</u>
Net increase/(decrease) in cash and cash equivalents	58,611	(7,637)
Cash and cash equivalents at beginning of year	<u>133,497</u>	<u>189,993</u>
Cash and cash equivalents at end of year	<u><u>192,108</u></u>	<u><u>182,356</u></u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 36-38 Willesden Lane, Kilburn, London, NW6 7ST.

2. Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

3. Accounting policies

Basis of preparation

The audited financial statements have been prepared on the historical cost basis.

The audited financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the year end the charity had free reserves of £31,197 (2022: £125,733). The charity is partly dependent on uncommitted and contingent grant or project funding. The budget and cash flow forecast for 2022/23 and 2022/24 show that the charity has obtained sufficient funding to cover all anticipated expenses of the following twelve months. The financial statements have therefore been prepared on a going concern basis.

There are no other material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies. There are no other judgements nor other sources of estimation uncertainty have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. With the exception of minor additions or those costing below £2,500 are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	- over the term of lease
Fixtures and fittings	- straight line over 3 years

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2023

3. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

4. Limited by guarantee

Advice For Renters (formerly Brent Private Tenants' Rights Group) is a charitable company limited by guarantee and was incorporated on 26th October 1989. It is governed by a memorandum and articles of association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

5. Donations and gifts

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Individuals and other	16,654	5,510	22,164
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Individuals and other	15,992	10,380	26,372

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Capital Grants	–	5,000	5,000
Housing Advice	116,510	102,874	219,384
Other Services	–	207,821	207,821
Policy Development and Community Engagement	82,530	–	82,530
	199,040	315,695	514,735
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Capital Grants	–	4,980	4,980
Housing Advice	88,368	89,527	177,895
Other Services	–	212,696	212,696
Policy Development and Community Engagement	20,000	–	20,000
	108,368	307,203	415,571

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2023

6. Charitable activities (continued)

The total income of £514,735 (2022: £415,571) has been received from the following organisations:

	2023 £	2022 £
Legal Aid Agency	104,314	87,867
Oak Foundation Core Funds	80,000	–
Trust for London	60,924	39,077
Brent Debt Advisory	50,000	–
Lottery Fund	32,550	32,149
City Bridge Trust	31,450	20,450
Charles Plater	30,000	–
BRENT CO2GO	20,000	–
Brent Council - VSIF	18,750	–
UK Power Networks/CSE	15,000	20,000
Society of Holy Child of Jesus	12,300	12,300
Community Justice Fund Wave 3	12,196	–
Awards for All	10,000	–
Caritas St John SouthWorth	8,333	10,000
Brent Health Matters (BHM)	6,200	18,600
Fairer Housing	6,000	–
Edward Harvist Trust	5,000	4,980
Birmingham City Council	5,000	–
Greater London Authority	4,500	–
City Bridge Trust	2,530	–
London Catalyst	750	–
CIL	(1,062)	60,053
Trust for London – Wave 3	–	27,600
Community Justice Fund	–	25,000
AB Charitable Trust	–	20,000
Brent Financial Upskilling	–	19,995
Brent Advice Fund (Harlesden Hub) from Aug 18	–	10,000
Tudor Trust	–	5,000
Tudor Trust Wellbeing	–	2,000
National Private Tenants	–	500
	<u>514,735</u>	<u>415,571</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental Income	1,191	1,191	2,400	2,400
Legal Advice Income	–	–	880	880
	<u>1,191</u>	<u>1,191</u>	<u>3,280</u>	<u>3,280</u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest	<u>1,009</u>	<u>1,009</u>	<u>40</u>	<u>40</u>

9. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income - reimbursement of expenses	—	—	790	790
Other income - Job Retention Scheme	<u>—</u>	<u>—</u>	<u>58,362</u>	<u>58,362</u>
	<u>—</u>	<u>—</u>	<u>59,152</u>	<u>59,152</u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Housing Advice	159,528	62,652	222,180
Other	107,345	177,079	284,424
Capital	–	5,001	5,001
Support costs	22,232	–	22,232
	<u>289,105</u>	<u>244,732</u>	<u>533,837</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Housing Advice	88,787	88,316	177,103
Other	61,562	200,519	262,081
Capital	–	3,493	3,493
Support costs	7,474	9,660	17,134
	<u>157,823</u>	<u>301,988</u>	<u>459,811</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Housing Advice	222,180	1,390	223,570	179,765
Other	284,424	16,439	300,863	269,559
Capital	5,001	–	5,001	4,979
Governance costs	–	4,403	4,403	5,508
	<u>511,605</u>	<u>22,232</u>	<u>533,837</u>	<u>459,811</u>

12. Analysis of governance costs

	2023 £	2022 £
Audit fees	3,550	4,100
SRA audit fees	600	1,200
Corporation tax return fees	205	160
Companies House Fees	13	13
ICO	35	35
Total	<u>4,403</u>	<u>5,508</u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

13. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	978	3,018
Operating lease rentals	<u>23,689</u>	<u>23,469</u>

14. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	1,775	2,025
Fees for non-audit services	<u>1,775</u>	<u>2,075</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	370,914	316,265
Social security costs	32,018	25,660
Employer contributions to pension plans	<u>8,216</u>	<u>6,574</u>
	<u>411,148</u>	<u>348,499</u>

The chief executive was paid £42,000 (2022: £41,810).

The average head count of employees during the year was 13 (2022: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff engaged in charitable, finance and admin activities	<u>13</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

15. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total paid to key management personnel for services provided to the charity was £47,853 (2022: £58,059).

16. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees
- None of the trustees (or any persons connected with them) received any remuneration or expenses during the year (2022: Nil)
- No trustees or other person related to the charity has any personal interest in any contract or transaction that has been entered into by the charity during the year (2022: Nil).

17. Transfers between funds

Transfers between unrestricted funds and restricted funds are to make good shortfalls and to eliminate negative balances.

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>82,314</u>	<u>15,180</u>	<u>97,494</u>
Depreciation			
At 1 April 2022	81,123	15,180	96,303
Charge for the year	978	—	978
At 31 March 2023	<u>82,101</u>	<u>15,180</u>	<u>97,281</u>
Carrying amount			
At 31 March 2023	<u>213</u>	<u>—</u>	<u>213</u>
At 31 March 2022	<u>1,191</u>	<u>—</u>	<u>1,191</u>

19. Debtors

	2023	2022
	£	£
Trade debtors	4,630	2,400
Prepayments and accrued income	149,890	136,327
	<u>154,520</u>	<u>138,727</u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,728	1,693
Accruals and deferred income	4,675	42,093
Social security and other taxes	13,155	22,050
Other creditors	153,196	40,354
	<u>176,754</u>	<u>106,190</u>

The figure in other creditors includes a pension liability of £3,191 (2022: £1,035). There is no other pension liability other than those disclosed above.

21. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Social security and other taxes	<u>5,824</u>	<u>8,224</u>

22. Deferred income

	2023	2022
	£	£
As 1 April 2022	40,576	48,859
Additions during the year	–	40,576
Amounts released during the year	(40,576)	(48,859)
	<u>–</u>	<u>40,576</u>

23. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,216 (2022: £6,574).

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>125,733</u>	<u>217,894</u>	<u>(289,105)</u>	<u>(23,325)</u>	<u>31,197</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>98,775</u>	<u>186,832</u>	<u>(157,823)</u>	<u>(2,051)</u>	<u>125,733</u>

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2023

24. Analysis of charitable funds (continued)

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Hardship Fund	58	—	—	—	58
Capital Grant	1,000	—	—	—	1,000
Housing Advice (Awards for All + Brent Advice Fund)	1,553	—	—	—	1,553
BCAN	1,855	—	—	—	1,855
Voluntary Sector Initiative Fund (VSIF)	1,787	18,750	(20,537)	—	—
Safe, Warm & Well Trust for London	4,686	—	—	—	4,686
Trust for London - Community Response Fund	—	—	—	—	—
Tudor Trust	—	—	—	—	—
Caritas	—	—	—	—	—
CIL	2,687	(1,062)	—	—	1,625
UK Power Networks	471	—	—	—	471
Mini-Crowdfunding - ACT	—	—	—	—	—
Brent Advice Fund	28	—	—	—	28
Brent Financial Upskilling	—	—	—	—	—
Brent Health Matters	1,634	6,200	(7,084)	—	750
City Bridge Trust	—	—	—	—	—
City Bridge Trust	—	—	—	—	—
Community Justice Fund	—	—	—	—	—
Edward Harvist Trust	1	5,000	(5,001)	—	—
Lottery Fund	17,258	32,550	(33,182)	—	16,626
Society of Holy Child of Jesus	250	12,300	(12,550)	—	—
Tudor Trust Wellbeing	—	—	—	—	—
Fairer Housing	—	6,000	(4,515)	—	1,485
Trust for London	—	60,924	(44,014)	—	16,910
City Bridge Trust	—	31,450	(14,123)	—	17,327
Brent Debt Advisor	—	50,000	(7,464)	—	42,536
Caritas St John Southworth	—	8,333	(29,444)	21,111	—
BRENT CO2GO	—	20,000	(3,654)	—	16,346
Charles Plater	—	30,000	(30,000)	—	—
Awards for All	—	10,000	(10,012)	12	—
Mini Crowdfunding	—	5,510	(5,510)	—	—
London Catalyst	—	750	(440)	—	310
UK Power Networks	—	15,000	(17,202)	2,202	—
Birmingham City Council	—	5,000	—	—	5,000
Greater London Authority	—	4,500	—	—	4,500
	<u>33,268</u>	<u>321,205</u>	<u>(244,732)</u>	<u>23,325</u>	<u>133,066</u>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Analysis of charitable funds *(continued)*

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Hardship Fund	463	400	(805)	–	58
Capital Grant	1,000	–	–	–	1,000
Housing Advice (Awards for All + Brent Advice Fund)	1,553	–	–	–	1,553
BCAN	1,855	–	–	–	1,855
Voluntary Sector Initiative Fund (VSIF)	1,787	–	–	–	1,787
Safe, Warm & Well	4,686	–	–	–	4,686
Trust for London	–	39,077	(39,077)	–	–
Trust for London - Community Response Fund	53	27,600	(27,653)	–	–
Tudor Trust	–	5,000	(5,000)	–	–
Caritas	–	10,000	(10,000)	–	–
CIL	2,780	60,053	(60,146)	–	2,687
UK Power Networks	1,445	20,000	(20,208)	(766)	471
Mini-Crowdfunding - ACT	–	9,980	(9,980)	–	–
Brent Advice Fund	–	10,000	(10,319)	347	28
Brent Financial Upskilling	–	19,995	(19,995)	–	–
Brent Health Matters	–	18,600	(16,966)	–	1,634
City Bridge Trust	–	18,450	(20,501)	2,051	–
City Bridge Trust	–	2,000	(2,000)	–	–
Community Justice Fund	–	25,000	(25,000)	–	–
Edward Harvist Trust	–	4,980	(4,979)	–	1
Lottery Fund	–	32,148	(14,890)	–	17,258
Society of Holy Child of Jesus	–	12,300	(12,469)	419	250
Tudor Trust Wellbeing	–	2,000	(2,000)	–	–
Fairer Housing	–	–	–	–	–
Trust for London	–	–	–	–	–
City Bridge Trust	–	–	–	–	–
Brent Debt Advisor	–	–	–	–	–
Caritas St John Southworth	–	–	–	–	–
BRENT CO2GO	–	–	–	–	–
Charles Plater	–	–	–	–	–
Awards for All	–	–	–	–	–
Mini Crowdfunding	–	–	–	–	–
London Catalyst	–	–	–	–	–
UK Power Networks	–	–	–	–	–
	15,622	317,583	(301,988)	2,051	33,268

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

24. Analysis of charitable funds *(continued)*

Funder Purpose of funding

Brent Council VSIF: To increase the skills of Partners at Brent Hubs

Brent Health Watch: To consult our Senior Renters' Group on health services and related matters

Caritas: A contribution to our financial inclusion services

Community Infrastructure Levy: The main funder for our financial inclusion services

City Bridge Trust: For a part-time housing adviser

GLA Team London: A social prescribing service to tackle loneliness and social isolation through the provision of mentors

Nationwide BS Community Fund: Increasing health and wellbeing by improving renters' living conditions, working with health providers to promote social prescribing.

NEA: Fuel poverty activity during Mayoral election campaign

Trust for London: Green Light Laws - provision of housing advice in areas not covered by legal aid

Community Response Fund (Wave 3): To provide Welfare Benefits advice

Tudor Trust: To provide a Mentoring and Befriending Service for private renters

UK Power Networks: To provide energy advice for renters in fuel poverty

London Catalyst: To service our Senior Renters' Group

Brent Health Matters: To enable fuel poverty work in Brent

Edward Harvist: Funding obtained for the purchase of IT equipment

Lottery Fund: Funding for Wellbeing Working

Trust for London: Funding to enable legal work to be carried out

Brent Debt Advisory: Funding for the provision of debt advisory work being carried out in Brent

Caritas St John: Funding for the provision of debt advisory work being carried out in Brent

BRENTCO2GO: To enable fuel poverty work in Brent

Charles Plater: To enable fuel poverty work in Brent

Awards for All: To enable fuel poverty work in Brent

Mini Crowdfunding: Funding to enable legal work to be carried out

Society of Holy Child of Jesus: To enable fuel poverty work in Brent

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	213	–	213
Current assets	213,562	133,066	346,628
Creditors less than 1 year	(176,754)	–	(176,754)
Creditors greater than 1 year	(5,824)	–	(5,824)
Net assets	31,197	133,066	164,263

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,191	–	1,191
Current assets	238,956	33,268	272,224
Creditors less than 1 year	(106,190)	–	(106,190)
Creditors greater than 1 year	(8,224)	–	(8,224)
Net assets	125,733	33,268	159,001

26. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	133,497	58,611	192,108

27. Operating lease commitments

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

	2023 £	2022 £
Later than 1 year and not later than 5 years	23,160	30,000

A lease was agreed in May 2015, the term of the lease was from May 2015 (for 8 years) to July 2023. The rent from June 2015 is £22,500 p.a.

28. Related parties

During the year the charity received funds on behalf of clients. The funds were held in a separate Client account subject to the Solicitors Accounts rules. The funds are separately accounted for and do not form part of the charity's assets. At the year-end £139,104 (2022: £28,423) was held on account.

There were other related party transactions during the year (2022: Nil).

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

29. Going Concern

The trustees have considered the circumstances and projections of the charity, and are satisfied, the going concern basis is appropriate for these financial statements.

30. Post balance sheet events

The trustees have considered the likelihood of any significant post balance sheet events and have concluded that there are none which impact the financial statements.