

COMPANY REGISTRATION NUMBER: 2436887
CHARITY REGISTRATION NUMBER: 1051979

Advice For Renters Limited
Company Limited by Guarantee
Audited Financial Statements
31 March 2024

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

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Advice For Renters Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent auditor's report to the members	8
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16

Advice For Renters Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2024

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 2024.

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

John Kwan	(Resigned 25 October 2023)
George Bangham	(Resigned 25 October 2023)
Robert Johnson	
Jermaine Ranger	
Jennifer Wall	
Pamela Marum	
Pedrum Hashemi	(Appointed 25 October 2023)
Sarah Cashman	(Appointed 25 October 2023)
Jacky Peacock	(Appointed 25 October 2023)
Peter Charalambides	(Appointed 25 October 2023)
Margaret McLennan	(Appointed 25 October 2023)
Emanuel Da Costa	(Appointed 25 October 2023)

Chief Executive Officer Joe Cole (Resigned 31 August 2024)
Charlotte Vale (Appointed 1 September 2024)

Secretary Joe Cole

Auditor Jackson Nicholas Assie Limited
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
WV1 9DG

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

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 (ended Oct 2023)

Robert Johnson

John Kwan (ended Oct 2023)

Jacky Peacock

Margaret McClennan

Peddy Hashemi

Peter Charalambides

Pamela Marum

Sarah Cashman

Jermaine Ranger

Jennifer Wall

Emanuel De Costa

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.

Trustees are sought through open advertisement and the use of Reach, an online matching service for charities and volunteers, including trustees. Those who submit CVs are interviewed by three existing trustees, taking account of the need for diversity in terms of gender, race, disability and relevant skills. Successful interviewees are then invited as observers to a Board meeting at the end of which a decision is taken.

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 for re-election.

The CEO is responsible for the day-to-day running of the charity. The CEO has a clear line of communication between strategic and operational concerns. Sub Committees were put in place for: membership, risk and policies and finance to ensure proper oversight. The trustees have a renewed interest in setting the next strategic goals.

During the year the charity employed an average of 15 staff (representing 12 full-time equivalents) who were engaged in charitable activities, finance and administration. We also have a consultant housing adviser and IT consultant.

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

Risk Management

The trustees have assessed the major risks to which A4R is exposed. Systems are in place to mitigate reputational and financial risks as far as possible. 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 low level of fees payable for legal aid work, which were reduced 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 goodwill of the Oak Foundation, the Fred Bulmer Foundation and the London Borough of Brent among others.

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 continued to develop 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 by promoting decent, secure, affordable 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 and others in housing need
- 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 engagement and representation

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

Achievement and performance

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

A4R is a housing advice charity that also offers money and wellbeing advice too. During the period it operated in the West of London and Herefordshire. Though the contract for Herefordshire actually covered Worcestershire also.

A4R began 2023-24 having emerged from a cashflow concern and expanded into Herefordshire. This was due to availability of funding and the strategic plan's objective of expanding the operation of the charity. It ended the period by gaining a statutory contract with Brent Council worth £300,000 over 2 years. This was a significant achievement for the charity and was in part based on the exceptional quality of the client work performed by the London office.

The core of our activities remains the provision of legal advice, assistance and representation for vulnerable/low-income renters in line with our objectives. All outcomes are recorded on a client database which indicates 85% of positive outcomes for all cases concluded during the year. All clients are encouraged to complete a Satisfaction Survey, and these indicate that 80% of clients were pleased/very pleased with the service.

The charity opened an office in Hereford, the first time it has expanded its services outside London, in its history.

There were no significant events that have affected the financial performance and financial position of the charity. The Risks are managed through the maintenance of a risk register which is reviewed by the board every six months.

Our Housing Advice team were very fortunate to benefit from voluntary help from a retired barrister with a wealth of housing experience. Our wellbeing service relies heavily on volunteer mentors. Contributions during the year ranged from confidence building and combatting social isolation to practical steps in helping renters to find more suitable accommodation or to improve their budgeting skills. In total we were assisted by 14 volunteers who contributed a combined total of 880 hours for which we are immensely grateful.

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

Financial Review

The principal funding sources during the year was income from The Legal Aid Agency, Oak Foundation and Brent Council. These funds are for either specific work (legal aid) or organisational development and growth (Oak) or for the continuation of projects or development of services (Brent).

The charity saw an in-year cash in hand of £79,266 which decreased our reserves to below 50% of our reserves policy.

The charity generated a deficit of £15,416 during the reporting year compared to a surplus of £5,262 in the previous year. The total reserves of the charity at the end of the reporting period are 148,847 (2023: £164,263) of which £52,057 was unrestricted and £96,790 was 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. There has been difficulty in consistently meeting our reserves policy during a period of increasing costs and decreasing funding opportunities. Finances were managed extremely carefully in this period to ensure that A4R remained a going concern.

Investment Policy

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

Plans for future periods

We will review recent growth and seek to introduce more electronic systems to enable us to maximise our housing advice capacity. This will include plans to respond to the proposed legislative changes in the Renters' Rights Bill that will increase renters' rights. We know from experience that those vulnerable tenants who could most benefit from the changes will need to be made aware of them and receive assistance to exercise those rights.

Our priority moving forward will be to increase and maintain our reserves.

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

The accounts have been 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 2019)*.

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

Directors Responsibilities

- (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;
- (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/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Advice For Renters Limited

Company Limited by Guarantee

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

Year ended 31 March 2024

Small company provisions

This report has been 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 28 November 2024 and signed on behalf of the board of trustees by:



Jacky 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 2024

Opinion

We have audited the financial statements of Advice For Renters Limited (the 'charity') for the year ended 31 March 2024 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 2024 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 2024

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 2024

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 2024

- 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 2024

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 Limited
Chartered Certified Accountants and Statutory Auditors
Suite 7, Meridian House
62 Station Road
North Chingford
London E4 7DB



29 November 2024

Advice For Renters Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and Gifts	5	6,483	5,155	11,638	22,164
Charitable activities	6	348,458	249,262	597,720	514,735
Other trading activities	7	2,060	—	2,060	1,191
Investment income	8	1,969	—	1,969	1,009
Total income		<u>358,970</u>	<u>254,417</u>	<u>613,387</u>	<u>539,099</u>
Expenditure					
Expenditure on charitable activities	9,10	(332,110)	(296,693)	(628,803)	(533,837)
Total expenditure		<u>(332,110)</u>	<u>(296,693)</u>	<u>(628,803)</u>	<u>(533,837)</u>
Net (expenditure)/income		<u>26,860</u>	<u>(42,276)</u>	<u>(15,416)</u>	<u>5,262</u>
Transfers between funds		(6,000)	6,000	—	—
Net movement in funds		<u>20,860</u>	<u>(36,276)</u>	<u>(15,416)</u>	<u>5,262</u>
Reconciliation of funds					
Total funds brought forward		31,197	133,066	164,263	159,001
Total funds carried forward		<u>52,057</u>	<u>96,790</u>	<u>148,847</u>	<u>164,263</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 16 to 30 form part of these financial statements.

Advice For Renters Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	18	—	213
Current assets			
Debtors	19	167,350	154,520
Cash at bank and in hand		79,266	192,108
		246,616	346,628
Creditors: amounts falling due within one year	20	(62,032)	(176,754)
Net current assets		184,584	169,874
Total assets less current liabilities		184,584	170,087
Creditors: amounts falling due after more than one year	21	(35,737)	(5,824)
Net assets		148,847	164,263
Funds of the charity			
Restricted funds		96,790	133,066
Unrestricted funds		52,057	31,197
Total charity funds	23	148,847	164,263

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 28 November 2024, and are signed on behalf of the board by:



Jacky Peacock
Trustee



Jennifer Wall
Trustee

Company Registration: 2436887

The notes on pages 16 to 30 form part of these financial statements.

Advice For Renters Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(15,416)	5,262
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	213	978
Other interest receivable and similar income	(1,969)	(1,009)
Accrued income	(12,782)	(11,406)
<i>Changes in:</i>		
Trade and other debtors	(52)	(1,229)
Trade and other creditors	(84,805)	65,006
Net cash flow from operating activities	(114,811)	57,602
Cash flows from investing activities		
Interest received	1,969	1,009
Net (decrease)/increase in cash and cash equivalents	(112,842)	58,611
Cash and cash equivalents at beginning of year	192,108	133,497
Cash and cash equivalents at end of year	79,266	192,108

Advice For Renters Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

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 (FRS 102) 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 financial statements have been prepared on the historical cost basis.

The 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 £52,057 (2023: £31,197). The charity is partly dependent on uncommitted and contingent grant or project funding. The budget and cash flow forecast for 2023/24 and 2024/25 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 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 been no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the financial statements.

There have been no assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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 donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- 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 2024

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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Minor additions or those costing below £2,500 are not capitalised.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 2024

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 2024

4. Limited by guarantee

Advice For Renters Limited (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 2024 £
Donations			
Individuals and other	6,483	5,155	11,638

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Individuals and other	16,654	5,510	22,164

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Capital Grants	–	–	–
Housing Advice	188,458	75,000	263,458
Other Services	–	174,262	174,262
Policy Development and Central Services	160,000	–	160,000
	<u>348,458</u>	<u>249,262</u>	<u>597,720</u>

	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 Central Services	82,530	–	82,530
	<u>199,040</u>	<u>315,695</u>	<u>514,735</u>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

The total income of £597,720 (2023: £514,735) has been received from the following organisations:

	2024	2023
	£	£
Legal Aid Agency	188,458	104,314
Brent Debt Advisor	100,000	50,000
Oak Foundation Core Funds	80,000	80,000
Trust for London	57,500	60,924
Contract UK Power Networks	40,000	—
Lottery Fund	50,262	32,550
Charles Plater	24,000	30,000
Garfield Weston	30,000	—
Bulmer Trust	15,000	—
London Legal Support Trust (LLST)	10,000	—
DMF Ellis Charitable Trust	2,500	—
City Bridge Trust	—	31,450
BRENT CO2GO	—	20,000
Brent Council - VSIF	—	18,750
UK Power Networks/CSE	—	15,000
Society of Holy Child of Jesus	—	12,300
Community Justice Fund Wave 3	—	12,196
Awards for All	—	10,000
Caritas St John SouthWorth	—	8,333
Brent Health Matters (BHM)	—	6,200
Fairer Housing	—	6,000
Edward Harvist	—	5,000
Birmingham City Council	—	5,000
Greater London Authority	—	4,500
City Bridge Trust	—	2,530
London Catalyst	—	750
CIL	—	(1,062)
	<u>597,720</u>	<u>514,735</u>

7. Other trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
Rental Income	640	640	1,191	1,191
Other income - reimbursements/refunds	1,420	1,420	—	—
	<u>2,060</u>	<u>2,060</u>	<u>1,191</u>	<u>1,191</u>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest	1,969	1,969	1,009	1,009

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Housing Advice	206,057	75,603	281,660
Other	117,754	198,803	316,557
Capital	—	—	—
Support costs	8,299	22,287	30,586
	332,110	296,693	628,803

	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
	289,105	244,732	533,837

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Housing Advice	281,660	1,116	282,776	223,570
Other	316,557	24,822	341,379	300,863
Capital	—	—	—	5,001
Governance costs	—	4,648	4,648	4,403
	598,217	30,586	628,803	533,837

11. Analysis of governance costs

	2024	2023
	£	£
Audit fees	3,825	3,550
SRA audit fees	600	600
Corporation tax return fees	175	205
Companies House Fees	13	13
ICO	35	35
Total	4,648	4,403

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of support costs

	Total 2024	Total 2023
	£	£
Governance costs	4,648	4,403
Running Costs	11,897	12,031
Company Administration	14,041	5,798
	<u>30,586</u>	<u>22,232</u>

13. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	213	978
Operating lease rentals	<u>24,414</u>	<u>23,689</u>

14. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	2,212	2,075
Fees for non-audit services	<u>2,213</u>	<u>2,075</u>

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	408,998	370,914
Social security costs	33,655	32,018
Employer contributions to pension plans	9,129	8,216
	<u>451,782</u>	<u>411,148</u>

The chief executive was paid £39,957 (2023: £42,000).

The average head count of employees during the year was 16 (2023: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff engaged in charitable, finance and admin activities	<u>15</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

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 compensation paid to key management personnel for services provided to the charity was £45,228 (2023: £47,853).

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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 (2023: 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 (2023: Nil).

17. Transfers between funds

Transfers between unrestricted funds are 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 2023 and 31 March 2024	82,314	15,180	97,494
Depreciation			
At 1 April 2023	82,101	15,180	97,281
Charge for the year	213	–	213
At 31 March 2024	82,314	15,180	97,494
Carrying amount			
At 31 March 2024	–	–	–
At 31 March 2023	213	–	213

19. Debtors

	2024 £	2023 £
Trade debtors	3,036	4,630
Prepayments and accrued income	164,314	149,890
	167,350	154,520

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,476	5,728
Accruals and deferred income	4,671	4,675
Social security and other taxes	31,892	13,155
Other creditors	21,993	153,196
	<u>62,032</u>	<u>176,754</u>

The figure in other creditors include a pension liability of £3,844 (2023: £3,191). There is no other pension liability other than those disclosed above.

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

	2024 £	2023 £
Social security and other taxes	<u>35,737</u>	<u>5,824</u>

The taxes due after one year are those related to PAYE and VAT, which are being paying in instalments each month (£200/month for VAT and £1,500/month for PAYE).

22. 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 £9,129 (2023: £8,216).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	<u>31,197</u>	<u>358,970</u>	<u>(332,110)</u>	<u>(6,000)</u>	<u>52,057</u>

	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>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
BCAN	1,855	—	(1,855)	—	—
Birmingham City Council	5,000	—	(5,000)	—	—
Brent Advice Fund	28	—	(28)	—	—
BRENT CO2GO	16,346	—	(16,345)	—	1
Brent Debt Advisor	42,536	100,000	(84,102)	—	58,434
Brent Health Matters	750	—	(750)	—	—
Bulmer Trust	—	15,000	(15,000)	—	—
Capital Grant	1,000	—	—	—	1,000
Charles Plater	—	24,000	(30,000)	6,000	—
City Bridge Trust	17,327	—	(17,327)	—	—
CIL	1,625	—	(1,625)	—	—
Ellis Charitable Fund	—	2,500	(2,500)	—	—
Fairer Housing	1,485	—	(1,485)	—	—
Hardship Fund	58	—	(58)	—	—
Greater London Authority	4,500	—	(4,500)	—	—
Housing Advice (Awards for All + Brent Advice Fund)	1,553	—	(1,553)	—	—
London Catalyst	310	—	(172)	—	138
Lottery Fund	16,626	50,262	(41,816)	—	25,072
Mini Crowdfunding	—	5,155	(5,155)	—	—
Safe, Warm & Well	4,686	—	(4,686)	—	—
Trust for London	16,910	57,500	(62,265)	—	12,145
UK Power Networks	471	—	(471)	—	—
	<u>133,066</u>	<u>254,417</u>	<u>(296,693)</u>	<u>6,000</u>	<u>96,790</u>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of charitable funds *(continued)*

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Awards for All	—	10,000	(10,012)	12	—
BCAN	1,855	—	—	—	1,855
Birmingham City Council	—	5,000	—	—	5,000
Brent Advice Fund	28	—	—	—	28
Brent Debt Advisor	—	50,000	(7,464)	—	42,536
Brent Health Matters	1,634	6,200	(7,084)	—	750
BRENT CO2GO	—	20,000	(3,654)	—	16,346
Capital Grant	1,000	—	—	—	1,000
Caritas St John Southworth	—	8,333	(29,444)	21,111	—
Charles Plater	—	30,000	(30,000)	—	—
CIL	2,687	(1,062)	—	—	1,625
City Bridge Trust	—	31,450	(14,123)	—	17,327
Edward Harvist Trust	1	5,000	(5,001)	—	—
Fairer Housing	—	6,000	(4,515)	—	1,485
Greater London Authority	—	4,500	—	—	4,500
Hardship Fund	58	—	—	—	58
Housing Advice (Awards for All + Brent Advice Fund)	1,553	—	—	—	1,553
London Catalyst	—	750	(440)	—	310
Lottery Fund	17,258	32,550	(33,182)	—	16,626
Mini Crowdfunding	—	5,510	(5,510)	—	—
Safe, Warm & Well	4,686	—	—	—	4,686
Society of Holy Child of Jesus	250	12,300	(12,550)	—	—
Trust for London	—	60,924	(44,014)	—	16,910
UK Power Networks	471	—	—	—	471
UK Power Networks	—	15,000	(17,202)	2,202	—
Voluntary Sector Initiative Fund (VSIF)	1,787	18,750	(20,537)	—	—
	<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 2024

23. Analysis of charitable funds *(continued)*

Funder Purpose of funding

BRENTCO2GO: To enable fuel poverty work in Brent

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

Brent Health Matters: To enable fuel poverty work in Brent

Bulmer Trust: Funding towards salary of legal adviser and office overheads

Charles Plater: To enable fuel poverty work in Brent

City Bridge Trust: For a part-time housing adviser

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

Edward Harvist: Funding obtained for the purchase of IT equipment

Ellis Charitable Trust: To provide triage and basic advice. The grant is towards the salary costs of support worker in Hereford.

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

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

London Catalyst: To service our Senior Renters' Group

Lottery Fund: Funding for Wellbeing Working

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

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

Trust for London: Funding to enable legal work to be carried out and provision of housing advice in areas not covered by legal aid

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

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	—	—	—
Current assets	149,826	96,790	246,616
Creditors less than 1 year	(62,032)	—	(62,032)
Creditors greater than 1 year	(35,737)	—	(35,737)
Net assets	<u>52,057</u>	<u>96,790</u>	<u>148,847</u>

	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	<u>31,197</u>	<u>133,066</u>	<u>164,263</u>

25. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>192,108</u>	<u>(112,842)</u>	<u>79,266</u>

26. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	21,645	23,160
Later than 1 year and not later than 5 years	6,806	—
	<u>28,451</u>	<u>23,160</u>

Advice For Renters Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

27. 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 £7,605 (2023: £139,104) was held on account.

Also, a total of £307 was received from trustees during the year in relation to membership fees and donations.

There were other related party transactions during the year (2023: Nil).

28. 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.

29. 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.