HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales · Charity number 1054505

Details

Other names	FULHAM CAB
Status	Registered
Legal form	Charitable company
Company number	03160526
Registered	1996-04-11
Register	View on the Charity Commission register

Contact

Address	Hammersmith & Fulham Cab Upper Floor Avonmore Library 7 North End Crescent London W14 8TG
Phone	02073853175
Email	Simi.Ryatt@cahf.org.uk
Website	www.cahf.org.uk

Activities

Objects: THE SERVICE IS ESTABLISHED FOR THE PROMOTION OF ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY IN THE ADMINISTRATIVE AREA OF HAMMERSMITH AND FULHAM AND SURROUNDING AREAS BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS.

Activities: Provision of confidential, free, impartial, independent, generalist advice. Promotes equality and diversity and challenges discrimination.

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Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** HAMMERSMITH AND FULHAM AND SURROUNDING AREAS
- Northern Ireland
- Scotland
- Hammersmith And Fulham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,731,742	£1,629,743	£745,304	46
2024-03-31	£1,624,545	£1,531,076	£642,878	49
2023-03-31	£1,453,494	£1,368,105	£565,722	44
2022-03-31	£1,408,069	£1,283,593	£480,333	45
2021-03-31	£1,285,645	£1,212,115	£355,857	44

Trustees

Name	Role	Appointed
Andrew Sula		2025-09-30
Ben Gallagher		2018-01-25
CLLR. LISA HOMAN		
COUNCILLOR WESLEY STEPHEN HARCOURT		
Claire Larnder		2016-11-17
Dermot Walsh		2023-11-02
Phil Brough		2018-01-25
Richard Holmes		2018-06-19

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HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales - Charity number 1054505

Accounts

REGISTERED COMPANY NUMBER: 03160526 (England and Wales)
REGISTERED CHARITY NUMBER: 1054505

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE (A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activity is the promotion of any charitable purpose for the benefit of the community within the London Borough of Hammersmith and Fulham and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Citizens Advice (operating name of the National Association of Citizens Advice Bureaux (NACAB)) is the national organisation, of which all citizens advice bureaux within the branded network are members. Citizens Advice currently has the following aims (implemented following the Annual General Meeting and conference in September 2007):

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

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Vision

"Advice on its own is not always enough for our community, or for us as a service. We will develop new ways of supporting and empowering our clients to take action to achieve better outcomes".

Our Aims

At the centre of all of Citizens Advice Hammersmith & Fulham's (CAHF) strategies are its 3 key aims:

1. **To achieve Excellence** - in delivering an effective, and high quality service
2. **To be innovative, resilient and flexible** - to deliver an even more effective and sustainable service
3. **To demonstrate our community impact** - to show the positive change we make socially, economically and to health and well-being

Our Principles and Values

As a member of the Citizens Advice Service, CAHF provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

We are committed to put equality and equity at the heart of everything that we do, with the overarching aim to improve access, ensure inclusive service delivery and preserve intensified support for those who need it and promote an inclusive working environment for our workforce.

Our core values and principles sit at heart of every strategic decision to reflect our aim to be a strong equality champion through our roles as advisor, campaigner, employer, employee and partner.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of information, advice and education on people's rights and responsibilities, through face-to-face appointments, by telephone, letter and/or email, at our main sites and at various borough-based locations, including

- The delivery of a range of complementary services in addition to advice
- The recruitment, training and development of volunteer roles.
- Research, campaigning and anti-discrimination work.

Premises

CAHF is located at Avonmore Library and Neighbourhood Centre in West Kensington which is the main hub for its services. It also operates its services from a number of locations around the Borough working in partnership with other community organisations.

Services

2024 - 25 continued to see an to see an exponential increase in demand for our services which is becoming exceptionally challenging to meet given the reduction in overall funding available and fewer volunteers to support our service. Our clients continue to grapple with rising costs and we have helped even more people in crisis. We have tried to ensure that clients are able to reach us when they need us in a variety of ways, including:

- Assisted Self Help/Information
Clients have access to terminals for assisted self-help as a first point of contact for help and information.

- Adviceline
Our main point of contact for clients seeking advice is through our Adviceline telephone service. Adviceline provides an initial telephone diagnostic interview to determine whether they live, work or study in one of the Adviceline partnership Boroughs and to identify the most appropriate next step for the client. We operate Adviceline in partnership with other LCA's in London.

- Appointment Service
Full advice appointments may either be made with a generalist adviser or with an adviser working under a specific project. Appointments are subject to availability and take place Monday to Friday throughout our opening hours.

- Email Service
Clients are able to contact CAHF by email via a form on our website that asks them to confirm residence in the borough and provide initial details about themselves and their problem.

- Digital Channels
We have started to expand our digital offer to ensure a greater level of access for our clients through channels such as Webchat and WhatsApp.

Client Issues

In 2024-25, we helped a staggering 17,000 clients with 68,851 issues. This means that clients are coming to us with an average of 5-6 issues per enquiry. The work has become more complex and it takes longer to deal with clients. The top issues that we dealt with are:

- Benefits and Universal Credit
- Housing
- Charitable Support and Foodbank Vouchers
- Debt
- Utilities and Communications

Projects

CAHF is funded by a variety of funders to provide a range of complimentary projects. In addition to our generalist advice service, we delivered a wide range of specialist projects including:

- Specialist debt casework
- Help through Hardship (focussing on food poverty)
- Advisers based in foodbanks.
- Energy advice to help clients overcome fuel poverty.
- Digital Skills projects for the digitally excluded.
- Outreach projects working with partner agencies
- Anti-Poverty Project working with over 12 partner organisations:
  - Midaye Somali Development Network
  - Upper Room
  - Turning Point
  - St. Mungo's
  - Hestia
  - The Listening Place
  - MIND Safe Space HFEH
  - Minaret Community Centre
  - Action on Disability
  - Nourish Hub
  - Somali Partners
  - Shepherd's Bush Family Project
  - LNHF Family Hubs
  - Our Lady Fatima Church

Achievement and Performance
Despite the challenges of increased demand and reduced capacity (due to low level of volunteers and recruitment challenges) we have had another very successful year:

- We have generated **£1,004,355** in fundraising enabling us to increase our service provision to clients.
- We have worked in partnership with other London LCAs to form a Pan-London Consortia - Citizens Advice London.

Leadership Self-Assessment

As part of our annual audit process we undertake a leadership self assessment that reviews and assesses our performance in 9 areas of leadership. We are audited by Citizens Advice. This Audit passports us to external quality marks as well as reviews the organisation against the 9 categories. On satisfactory completion of the audit, we are awarded our **AQS Quality Mark** for which we have to satisfy further requirements. We successfully passed our Year 1 Audit in all of the leadership areas:

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research & Campaigns
9. Equality Leadership

CAHF has also secured the AQS Quality Mark for Telephone Advice, Generalist Advice, and Generalist advice with casework for Debt and Welfare Benefits. In addition this year we are also very proud to secure the AQS Quality Mark for housing too.

FINANCIAL REVIEW

Financial position

The results for the year to 31st March 2025, which are summarised in the Statement of Financial activities (SOFA), showed an overall excess of income over expenditure of £102,426 (2024 £77,156). Unrestricted funds at 31 March 2025 were £658,807 (2024 £584,361).

Principal funding sources

In common with most similar Citizens Advice offices, a major proportion of the charity's income comes from London Borough of Hammersmith and Fulham and the rest from a variety of sources including grants, service level agreements and contracts, which are usually to fund specific projects.

Reserves policy

CAHF holds its reserves under two categories: restricted and unrestricted.

Restricted reserves are restricted to the purpose for which the funder provided them. Normally restricted reserves are carried forward to cover the cost of the work not yet provided on each project. Amounts have been released to the SOFA due to the completion of the projects and as a result of the undercharged overhead recoveries in previous years. Any overspend has to be charged to unrestricted funds when the project ends.

Unrestricted reserves provide the general reserve to survive periods of difficulty and exceptional costs. The Trustee Board has established a policy whereby the total unrestricted reserve should be at the level of four months committed expenditure which is around £487,584 at the present time. Our unrestricted reserves at 31 March 2025 were £658,807 and the Board consider this a sufficient level to manage working capital requirements.

Principal Risks and Uncertainties

The Trustees have assessed and reviewed the major strategic, business and operational risks which the charity faces and confirm that systems are established to mitigate the charity's exposure to those risks.

The Trustee Board undertakes a risk assessment each year in collaboration with Citizens Advice. During this year the principal risks and priorities identified are:
- Ensuring that we have sufficient capacity in the organisation to meet increased levels of demand
- Continued and adequate funding for key contracts ensuring sustainability in line with inflation
- Maintaining the high quality service

Staff

Salaries and staff related costs were approximately 87% (2024 80%) of total expenditure.

Volunteers

Our volunteers are working extremely hard to meet the increased demand, particularly as we are struggling to recruit more volunteers. CAHF like many other voluntary sector organisations have experienced higher turnover of volunteers.

We recruited 77 volunteers. One third of whom were from Hammersmith and Fulham. 57 volunteers left, of which 32% went into full time work.

FUTURE PLANS

Our key priorities for the next 12 months include:

- Streamlining our service to improve access to our services with a focus on improving access for "hard to reach" communities.
- Ensuring that our service will have improved capacity to meet more demand.
- Supporting our workforce and ensuring their well-being whilst they cope with working in extremely challenging times.
- Raising our profile to be seen as the partner of choice for all stakeholders (funders, clients, volunteers, partners, etc).
- Taking an evidence led approach to showcasing our impact and influencing commissioning priorities and policies.
- Sharing intelligence to remove inequalities and improve lives.
- Developing our funding portfolio to ensure the sustainability of our services.

Whilst LBHF provides us with a strong foundation for our core funding, individual project budgets are tight as funders are either reducing funding or holding them at the same cash level, whilst costs and key performance indicators are increasing. To ensure continued sustainability, our income generation objectives are to:

- Review and shift our cost base to enable us to be competitive but sustainable for the future.
- Ensure the LBHF core funding remains at current level and moves towards regular inflationary increases.
- Continue to raise unrestricted income wherever possible.
- Continue developing strong relationships with funders by successfully delivering project objectives and demonstrating the impact of our work to ensure renewal/securing of funds.
- Identify new funding streams for projects and submit bids to add to the portfolio of complementary services, with a particular focus on the health sector.
- Explore other methods of generating unrestricted income eg corporate fundraising, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hammersmith and Fulham Citizens Advice Bureaux Service (HFCAB) is a charitable company, Limited by Guarantee, incorporated on 18 February 1996 as a private company, registered as number 3160526 and registered as a charity on 11 April 1996 with number 1054505. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company's initial Memorandum and Articles were updated by means of a Special Resolution of the company dated 28 November 2002. The Memorandum and Articles were further updated, at the company's AGM in 2006 and 2018, to widen the objects to take in the surrounding areas, as well as the borough of Hammersmith and Fulham. This amendment is in line with current Citizens Advice recommendations and was formally approved by the Charity Commission.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law and are known as Trustees. Suitable individuals may be co-opted as trustees at any meeting of the Trustee Board. Trustees are then elected at the Annual General Meeting for a term of three years and may subsequently be re-elected for further three year terms.

The Trustee Board periodically reviews the skills and experience of its current members. We seek to fill any gaps identified and to maintain diversity among trustees. Most trustees have some personal connection with the local community and an interest in some specific aspect of the work of the service and its management.

Organisational structure and decision making

The Trustee Board meets at least quarterly and sets the strategic direction and policies of the charity.

The Chief Executive, assisted by the management team, is responsible for delivering all services, contracts and projects within the strategies and policies set by the Trustee Board.

Induction and training of new trustees

New trustees undergo a period of induction. This usually comprises attendance at a Citizens Advice briefing, meetings with staff, volunteers and other trustees and time spent in one of the bureaux.

Key management remuneration

The trustees are responsible for setting the remuneration of Key management. Remuneration of key management is reviewed annually and is comparable with similar local charities.

Wider network

HFCAB is a member of the national Citizens Advice service and the national charity sets and monitors standards for advice, policies, procedures and supports bureaux with an information system, training and other services. Operating policies are independently determined by the trustee board of HFCAB in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03160526 (England and Wales)

Registered Charity number
1054505

Registered office
Upper Floor Avonmore Library
7 North End Crescent
London
W14 8TG

Trustees
C Larnder (Chair)
D Walsh (Treasurer)
S W Harcourt
L Homan
B Gallagher
P Brough
R Holmes
V Farnell (resigned 26/11/24)
G Pope (resigned 26/11/24)
E M Kawonza (resigned 26/11/24)

Auditors
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers
CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Company Secretary and Chief Executive
Simi Ryatt

Senior Management Team

Ivy Lewis	Head of Resources
Samantha Dodd	Head of Business Development & Comms (left January 2025)
Fre Tekeleab	Head of Finance
Viki Phillips	Head of Advice Services

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hammersmith And Fulham Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 30 September 2025 and signed on its behalf by:

C Lamder - Trustee

Opinion
We have audited the financial statements of Hammersmith And Fulham Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-the nature of the industry and sector, control environment and the charities activities;

-results of our enquiries of management about their own identification and assessment of the risks of irregularities;

-any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

-enquiring of management concerning actual and potential litigation and claims;

-performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

-reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

-in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Askew FCA (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

30 September 2025

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,173	-	4,173	2,092
Charitable activities	5				
General advice and information		787,588	287,950	1,075,538	983,320
Training and advice projects		-	144,942	144,942	101,800
Money advice projects		31,290	448,248	479,538	522,005
Investment income	4	27,453	-	27,453	15,041
Other income	6	98	-	98	287
Total		850,602	881,140	1,731,742	1,624,545
EXPENDITURE ON					
Charitable activities	7				
General advice and information		754,398	477,167	1,231,565	953,397
Training and advice projects		-	100,403	100,403	68,761
Money advice projects		22,185	275,590	297,775	508,918
Total		776,583	853,160	1,629,743	1,531,076
NET INCOME		74,019	27,980	101,999	93,469
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		427	-	427	(16,313)
Net movement in funds		74,446	27,980	102,426	77,156
RECONCILIATION OF FUNDS					
Total funds brought forward		584,361	58,517	642,878	565,722
TOTAL FUNDS CARRIED FORWARD		658,807	86,497	745,304	642,878

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	8,454	-
CURRENT ASSETS			
Debtors	15	68,287	29,567
Cash at bank		1,116,373	1,190,699
		1,184,660	1,220,266
CREDITORS			
Amounts falling due within one year	16	(368,116)	(489,767)
NET CURRENT ASSETS		816,544	730,499
TOTAL ASSETS LESS CURRENT LIABILITIES		824,998	730,499
PENSION LIABILITY	20	(79,694)	(87,621)
NET ASSETS		745,304	642,878
FUNDS	19		
Unrestricted funds		658,807	584,361
Restricted funds		86,497	58,517
TOTAL FUNDS		745,304	642,878

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:

C Larnder - Trustee

D Walsh - Trustee

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(86,725)	289,737
Net cash (used in)/provided by operating activities		(86,725)	289,737
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,054)	(2,479)
Interest received		27,453	15,041
Net cash provided by investing activities		12,399	12,562
Change in cash and cash equivalents in the reporting period		(74,326)	302,299
Cash and cash equivalents at the beginning of the reporting period		1,190,699	888,400
Cash and cash equivalents at the end of the reporting period		1,116,373	1,190,699

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	101,999	93,469
Adjustments for:		
Depreciation charges	6,600	22,783
Interest received	(27,453)	(15,041)
(Increase)/decrease in debtors	(38,720)	47,259
(Decrease)/increase in creditors	(121,651)	148,767
Difference between pension charge and cash contributions	(7,500)	(7,500)
Net cash (used in)/provided by operations	(86,725)	289,737

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	1,190,699	(74,326)	1,116,373
	1,190,699	(74,326)	1,116,373
Total	1,190,699	(74,326)	1,116,373

The notes form part of these financial statements

1. GENERAL INFORMATION

The charity is private company incorporated and domiciled in England and Wales. The address of its registered office is Upper Floor Avonmore Library, 7 North End Crescent, London W14 8TG. The registered number of the company is 03160526. The registered number of the charity is 1054505. The charitable company is limited by guarantee.

The financial information presented is for the year ended 31 March 2025 and 31 March 2024. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where judgements and estimates have been made include:

- actuarial assumptions used in the calculation of the defined benefit pension liability.

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

The main source of income for the charity is contracts for services and grants with the London Borough of Hammersmith and Fulham.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to the consideration by its performance. Grant income relating to a later period is therefore deferred to that period and treated as deferred income in the balance sheet.

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

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

2. ACCOUNTING POLICIES - continued

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Support costs have been allocated on a percentage basis calculated by the funds brought forward plus income received in the year.

Tangible fixed assets
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Additions to leasehold property straight line over the period of the lease
Fixtures and equipment straight line over 3 years (or, the duration of the project - if shorter)

Individual assets purchased and costing less than £500 are directly written off in the statement of financial activities and therefore not capitalised. Assets capitalised are held at historic cost.

Capital grants in respect of fixed assets are credited to an unrestricted fund into which the cost of the assets acquired is charged over their expected useful life by way of depreciation - if a funder requires asset retention. Otherwise, if the restriction is satisfied by purchase of the specified assets, the restricted capital fund becomes unrestricted and is transferred to general funds.

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

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

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

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

Defined benefit pension schemes
The charitable company participated in two defined benefit schemes during the year.

(i) National Association of Citizens Advice Bureaux (NACAB) "The Plan". This is a traditional defined benefit scheme with pensions determined by years of service and final salary. The pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs have been accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. This scheme, which had been closed to new employees in London Bureaux for a number of years, was closed to future accrual with effect from 31 March 2009. Further details are provided in the notes to the accounts. A replacement defined contribution stakeholder scheme operated by Aviva has been offered to existing NACAB scheme members with effect from 1 April 2009.

(ii) The Pensions Trust Growth Plan. This previously had been classified as a defined contribution pension scheme, but has now been redesignated a defined benefit scheme because of the guarantee within the scheme that the value attributed to each member will not be less than the accumulated contributions. Consequently this also places a potential contingent liability on employers. The pension contributions charged in these financial statements represent the amounts payable by the charitable company for this scheme in respect of the year ended 31 March 2024. Further details are provided in the notes to the accounts.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price are subsequently measured at their settlement value.

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	4,173	2,092

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	27,453	15,041

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants and contract income	General advice and information	1,075,538	983,320
Grants and contract income	Training and advice projects	144,942	101,800
Grants and contract income	Money advice projects	479,538	522,005
		1,700,018	1,607,125

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

	2025	2024
	£	£
London Borough of Hammersmith & Fulham Advice Station Service Level Agreement	674,193	626,892
Citizens Advice - HelpThrough Hardships Helpline Grants	287,768	312,522
The National Lottery Community Fund - RC London and South East London - Help Hub Grant	109,926	80,000
Toynbee Hall - The Debt Free Advice Project	127,815	124,885
London Borough of Hammersmith & Fulham - Help Hub	-	23,500
Young Lives vs Cancer	80,297	37,000
City Bridge Trust Grant	44,913	51,460
The Henry Smith Charity	68,000	34,530
London Borough of Hammersmith & Fulham - Affordability Project	39,372	46,500
National Citizens Advice - Energy Advice Programme	64,645	41,300
Midaye Grant	-	8,450
West London Welcome Grant	27,185	37,000
Upper Room grant	5,000	4,102
Greater London Authority - Crisis	42,000	36,666
Greater London Authority - Specialist	42,500	50,000
Foodbank - Trussel Trust Grant	27,665	36,887
Hammersmith United & Dr Edward Bishop Kings	-	19,947
Carried forward	1,641,279	1,571,641

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	1,641,279	1,571,641
Citizens Advice CSDF Innovation Grant	31,290	23,662
Other small grants	11,439	11,822
Propel Grant	16,010	-
	1,700,018	1,607,125

6. OTHER INCOME

	2025	2024
	£	£
Sundry income	98	287

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
General advice and information	1,110,908	120,657	1,231,565
Training and advice projects	84,101	16,302	100,403
Money advice projects	279,118	18,657	297,775
	1,474,127	155,616	1,629,743

2024 Comparatives for charitable activities costs

	Direct costs	Support costs	Totals
	£	£	£
General advice and information	827,808	125,589	953,397
Training and advice projects	58,319	10,442	68.761
Money advice projects	484,071	24,847	508,918
	1,370,198	160,878	1,531,076

8. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	112,850	7,807	120,657
Training and advice projects	15,262	1,040	16,302
Money advice projects	16,285	2,372	18,657
	144,397	11,219	155,616

8. SUPPORT COSTS - continued

2024 Comparatives for support costs

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	119,527	6,062	125,589
Training and advice projects	10,017	425	10,442
Money advice projects	22,328	2,609	24,487
	151,782	9,096	160,878

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

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	6,200	5,900
Other non-audit services	4,169	2,500
Depreciation - owned assets	6,600	22,783
Operating leases	16,900	12,640

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,272,054	1,186,506
Social security costs	110,219	104,788
Other pension costs	31,871	34,529
	1,414,144	1,325,823

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

	2025	2024
Advisors and assessors	41	44
Management and administration	5	5
	46	49

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	1	1

The key management team is considered to be the senior management team. Remuneration of £266,833 (2024 £261,336) was paid to Key Management Personnel. This includes pension scheme contributions of £11,457 (2024 £11,060).

Volunteers

We recruited 77 volunteers. One third of whom were from Hammersmith and Fulham. 57 volunteers left, of which 32% went into full time work.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,092	-	2,092
Charitable activities			
General advice and information	719,744	263,576	983,320
Training and advice projects	-	101,800	101,800
Money advice projects	23,662	498,343	522,005
Investment income	15,041	-	15,041
Other income	287	-	287
Total	760,826	863,719	1,624,545
EXPENDITURE ON			
Charitable activities			
General advice and information	667,319	286,078	953,397
Training and advice projects	3,273	65,488	68,761
Money advice projects	22,145	486,773	508,918
Total	692,737	838,339	1,531,076
NET INCOME	68,089	25,380	93,469
Transfers between funds	17,256	(17,256)	-
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(16,313)	-	(16,313)
Net movement in funds	69,032	8,124	77,156
RECONCILIATION OF FUNDS			
Total funds brought forward	515,329	50,393	565,722

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	584,361	58,517	642,878

13. TAXATION

Hammersmith and Fulham Citizens Advice Bureaux Service is a registered charity and therefore potentially exempt from taxation of its income and gains, as Hammersmith and Fulham Citizens Advice Bureaux Service falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2024	2,133	196,131	198,264
Additions	-	15,054	15,054
At 31 March 2025	2,133	211,185	213,318
DEPRECIATION			
At 1 April 2024	2,133	196,131	198,264
Charge for year	-	6,600	6,600
At 31 March 2025	2,133	202,731	204,864
NET BOOK VALUE			
At 31 March 2025	-	8,454	8,454
At 31 March 2024	-	-	-

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contract income receivable	50,118	10,325
Other debtors and prepayments	18,169	19,242
	68,287	29,567

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Operational creditors	23,355	20,302
Social security and other taxes	21,044	29,165
Other creditors and accruals	84,504	93,678
Deferred income	239,213	346,622
	368,116	489,767

	£	£
Deferred Income		
Deferred income brought forward	346,622	229,706
Amounts released to incoming resources	(224,559)	(105,945)
Amount deferred in the year	117,150	222,861
Deferred income carried forward	239.213	346,622

Deferred income comprises income received during the year which relates to the next financial year.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	16,650	16,650
Between one and five years	33,000	49,950
	49,650	66,600

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	8,454	-	8,454	-
Current assets	1,022,444	162,216	1,184,660	1,220,266
Current liabilities	(292,397)	(75,719)	(368,116)	(489,767)
Pension liability	(79,694)	-	(79,694)	(87,621)
	658,807	86,497	745,304	642,878

2024 Comparatives for net assets between funds

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Current assets	1,116,754	103,512	1,220,266
Current liabilities	(444,772)	(44,995)	(489,767)
Pension liability	(87,621)	-	(87,621)
	584,361	58,517	642,878

19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	671,982	73,119	(15,054)	730,047
General fund - Capital	-	(6,600)	15,054	8,454
Pension reserve	(87,621)	7,927	-	(79,694)
	584,361	74,446	-	658,807
Restricted funds				
Debt Free London	(5,126)	(5,569)	-	(10,695)
Foodbank - Hammersmith and Fulham	30,009	9,736	-	39,745
Citizens Advice - Energy Advice Programme	25,606	18,595	-	44,201
City Bridge Trust Fund	2,130	1,030	-	3,160
Midaye Fund	3,392	-	-	3,392
The National Lottery Community Fund - RC London and South East Region - Help Hub	(13,685)	731	-	(12,954)
West London Welcome	10,052	(3,132)	-	6,920
Greater London Authority	2,161	6,196	-	8,357
Young Lives vs Cancer	3,978	2,546	-	6,524
Propel	-	(2,153)	-	(2,153)
	58,517	27,980	-	86,497
TOTAL FUNDS	642,878	102,426	-	745,304

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	850,602	(777,483)	-	73,119
General fund - Capital	-	(6,600)	-	(6,600)
Pension reserve	-	7,500	427	7,927
	850,602	(776,583)	427	74,446
Restricted funds				
Debt Free London	133,231	(138,800)	-	(5,569)
Foodbank - Hammersmith and Fulham	320,433	(310,697)	-	9,736
Citizens Advice - Energy Advice Programme	64,645	(46,050)	-	18,595
City Bridge Trust Fund	44,913	(43,883)	-	1,030
The National Lottery Community Fund - RC London and South East Region - Help Hub	109,926	(109,195)	-	731
West London Welcome	27,185	(30,317)	-	(3,132)
Greater London Authority	84,500	(78,304)	-	6,196
Young Lives vs Cancer	80,297	(77,751)	-	2,546
Propel	16,010	(18,163)	-	(2,153)
	881,140	(853,160)	-	27,980
TOTAL FUNDS	1,731,742	(1,629,743)	427	102,426

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	573,833	83,372	14,777	671,982
General fund - Capital	20,304	(22,783)	2,479	-
Pension reserve	(78,808)	(8,813)	-	(87,621)
	515,329	51,776	17,256	584,361
Restricted funds				
Debt Free London	3,402	(8,528)	-	(5,126)
Foodbank - Hammersmith and Fulham	9,928	20,081	-	30,009
Citizens Advice - EBD Extra Advice	15,340	-	(15,340)	-
Citizens Advice - Energy Advice Programme	19,306	6,300	-	25,606
Citizens Advice - Universal Credit	3,052	-	(3,052)	-
City Bridge Trust Fund	880	1,250	-	2,130
Midaye Fund	2,587	805	-	3,392
City Bridge Trust TNLCF COVID-19 Response Fund	1,553	-	(1,553)	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	(13,435)	(250)	-	(13,685)
Kickstart	(2,689)	-	2,689	-
West London Welcome	10,875	(823)	-	10,052
Greater London Authority	-	2,161	-	2,161
Young Lives vs Cancer	(406)	4,384	-	3,978
	50,393	25,380	(17,256)	58,517
TOTAL FUNDS	565,722	77,156	-	642,878

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	760,826	(677,454)	-	83,372
General fund - Capital	-	(22,783)	-	(22,783)
Pension reserve	-	7,500	(16,313)	(8,813)
	760,826	(692,737)	(16,313)	51,776
Restricted funds				
Debt Free London	124,885	(133,413)	-	(8,528)
Foodbank - Hammersmith and Fulham	373,458	(353,377)	-	20,081
Citizens Advice - Energy Advice Programme	41,300	(35,000)	-	6,300
City Bridge Trust Fund	51,460	(50,210)	-	1,250
Midaye Fund	8,450	(7,645)	-	805
The National Lottery Community Fund - RC London and South East Region - Help Hub	103,500	(103,750)	-	(250)
West London Welcome	37,000	(37,823)	-	(823)
Greater London Authority	86,666	(84,505)	-	2,161
Young Lives vs Cancer	37,000	(32,616)	-	4,384
	863,719	(838,339)	-	25,380
TOTAL FUNDS	1,624,545	(1,531,076)	(16,313)	77,156

Unrestricted Funds
Pension reserve - a designated reserve set aside to cover the liability for the obligation on the defined benefit scheme.

Fixed asset Fund - a designated fund representing amounts expended by the charity to acquire fixed assets for the continuing benefit of the charity.

Restricted Funds
Debt Free London - Debt Free London delivers specialist Debt Advice across Hammersmith & Fulham. The fund is rolled out from Money Advice and HFCAB subcontracted the project from Toynbee Hall.

Foodbank - this project is funded by the Trussel Trust for another year and the project is successfully completed.

Citizens Advice Energy Advice Programme - Funding from the National Association of Citizens Advice for the provision of energy advice.

City Bridge Trust Fund - Funding for a full time community outreach senior adviser and associated project costs to provide outreach advice to communities who do not usually access mainstream advice services.

Midaye Fund - Funding to provide specialist advice services to residents and Midaye clients within Wormholt and White City.

The National Lottery Community Fund - RC London and South East Region "Help Hub" - funding to delivery 4 outreach hubs in the local community.

Greater London Authority - Funding towards costs of living advice.

London Funders Propel programme - Funding to help inform and develop our approach towards trainee recruitment, induction and support with the aim of developing the advice sector's workforce to reflect lived experience.

West London Welcome - Funding towards the salary of an outreach worker at West London Welcome.

19. MOVEMENT IN FUNDS - continued

Young Lives vs Cancer - Funding to support the service.

Transfers between funds

During the year amounts were transferred from general funds to restricted funds to finance a deficit on the restricted funds.

During the year balances on some restricted funds were transferred to general funds as these projects had finished and no amounts were considered owing to the funders.

20. EMPLOYEE BENEFIT OBLIGATIONS

(i) Pension costs: The National Association of Citizens Advice Bureaux Pensions and Assurance Plan (1991)

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

In accordance with the schedule of contributions agreed by the Employer and Trustee in August 2023, the contributions to the Plan for the year ending 31 March 2025 have been £3,218,000, which includes £2,918,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies.

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

An actuarial valuation of the Plan was carried out as at 31 March 2025 by a qualified independent actuary, based upon membership data as at 31 March 2022, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2022 and revealed a funding deficit of £53,536,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,918,000 per annum with the view to eliminating the deficit by 30 September 2040.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 10 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

The major assumptions used by the actuary were (in nominal terms) as follows:

	31.3.2025	31.3.2024
Discount rate	5.80%	4.90%
Inflation (RPI)	3.10%	3.20%
Inflation (CPI)	2.75%	2.80%
Revaluation of deferred pensions in excess of GMP	2.75%	2.80%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.70%	2.80%
- CPI inflation since retirement or 5% p.a. compound if less	2.70%	2.80%
- CPI or 3% p.a. if less	2.30%	2.50%

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum
	31.3.2025	**31.3.2024**
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.6	20.6
Retiring today - Females	23.4	23.4
Retiring in 20 years time - Males	21.9	21.8
Retiring in 20 years time - Females	24.6	24.5

	Value at 31.3.2025 £000s	**Value at 31.3.2024 £000s**
The assets in the Plan were:		
Multi asset funds	25,527	26,047
Structured equity and LDI	29,553	33,448
Cash	831	1,100
Fair value of Plan assets	**55,911**	**60,594**
The actual return on assets over the period was:	**(2113)**	**307**
Present value of funded obligations	96,535	107,082
Fair value of Plan assets	55,911	60,594
Surplus/(deficit) in funded scheme	**(40,624)**	**(46,448)**
Present value of unfunded obligations	-	-
Unrecognised actuarial gains/(losses)	-	-
Adjustment in respect of asset ceiling	-	-
Net liability in balance sheet	**40,624**	**46,448**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31.3.2025 £000s	**31.3.2024 £000s**
Benefit obligation at beginning of year	107,082	111,169
Current service cost	604	693
Interest cost	5,122	5,250
Contributions by Plan participants	-	-
Actuarial (gains)/losses	(10,485)	(5,079)
Benefits paid and expenses	(5,788)	(5,676)
Past service cost	-	1,375
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	**96,535**	**107,082**

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Reconciliation of opening and closing balances of the fair value of Plan assets

	31.3.2025 £000s	31.3.2024 £000s
Fair value of Plan assets at beginning of year	60,594	60,745
Interest income on Plan assets	2,907	2,905
Return on assets, excluding interest income	(5,020)	(2,598)
Contributions by employers	3,218	5,218
Contributions by Plan participants	-	-
Benefits paid and expenses	(5,788)	(5,676)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	**55,911**	**60,594**

The amounts recognised in profit or loss:

	31.3.2025 £000s	31.3.2024 £000s
Service cost - including current & past service costs, & settlements	-	1,375
Service cost - administrative cost	604	693
Net interest on the net defined benefit liability	2,215	2,345
Total expense	**2,819**	**4,413**

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31.3.2025 £000s	31.3.2024 £000s
Actuarial (gains)/losses on the liabilities	(10,485)	(5,729)
Return on assets, excluding interest income	5,020	2,598
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasure of the net defined liability (asset) to be shown in OCI	**(5,465)**	**(3,131)**

(ii) Pension costs: The Pensions Trust Growth Plan

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.
The bureau has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2022. As of this date the estimated employer debt was £8,573.

The trustees of The Pensions Trust have determined that Series 3 only employers will not be asked to make any contributions to the deficit but may review the decision at the next valuation.

Employer's contributions totalling £31,924 - (2024 £25,969) were paid into the scheme during the year in respect of 42 (2024 - 42) members of staff.

21. CONTINGENT LIABILITIES

The charitable company has potential financial obligations in respect of:

i) Pension entitlements in respect of past and present staff arising under both the NACAB and Pensions Trust defined benefit pension schemes. In the case of the Pension Trust Growth Plan scheme it has been confirmed that on the basis of the actuarial assessment of the buyout funding position at 30 September 2022, the employer debt on withdrawal liability for Hammersmith & Fulham CAB is £8,573.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year 31 March 2025 and 31 March 2024.

23. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee, without share capital. The members of the company guarantee the sum of £1 whilst they remain members of the company and for one year thereafter, in accordance with the provisions of the Memorandum of Association. The company is controlled by the members that include all of the trustees.

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales - Charity number 1054505

Accounts

REGISTERED COMPANY NUMBER: 03160526 (England and Wales)
REGISTERED CHARITY NUMBER: 1054505

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE (A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

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FOR THE YEAR ENDED 31 MARCH 2024

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HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activity is the promotion of any charitable purpose for the benefit of the community within the London Borough of Hammersmith and Fulham and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Citizens Advice (operating name of the National Association of Citizens Advice Bureaux (NACAB)) is the national organisation, of which all citizens advice bureaux within the branded network are members. Citizens Advice currently has the following aims (implemented following the Annual General Meeting and conference in September 2007):

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

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Vision

"Advice on its own is not always enough for clients or for us as a service. We will develop new ways of helping and supporting our clients to achieve better, more sustainable outcomes".

Our Aims

At the centre of all of Citizens Advice Hammersmith & Fulham's strategies are its 3 key aims:
1. **To achieve Excellence** - in everything that we do, locally and nationally
2. **To embrace Innovation** -to deliver an even more effective and sustainable service
3. **To demonstrate our Impact** - to show the positive change we make socially, economically and to health and well-being

Our Principles and Values

As a member of the Citizens Advice Service, CAHF provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

We are committed to put equality at the heart of everything that we do, with the overarching aim to improve access, ensure inclusive service delivery and preserve intensified support for those who need it and promote an inclusive working environment for our workforce.

Our core values and principles sit at heart of every strategic decision to reflect our aim to be a strong equality champion through our roles as advisor, campaigner, employer, employee and partner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of information, advice and education on people's rights and responsibilities through face to face appointments, by telephone, email, webchat and WhatsApp at the main bureau and at various borough based locations, including

- The delivery of a range of complementary services in addition to advice
- The recruitment, training and development of volunteer roles;
- Research, campaigning and anti-discrimination work.

Premises

CAHF is located at Avonmore at Avonmore Library and Neighbourhood Centre in West Kensington which is the main hub for its service. It also operates its services from a number of locations around the Borough working in partnership with other community organisations.

In the last year, we were also based in Shepherd's Bush Market for 3 days a week. We also started delivering library services at Askew Road library in partnership with Library Services at London Borough of Hammersmith & Fulham.

Our call centre is located at Askew Road Library
We also continue to work in partnership with our various community partners such as the Food Bank, West London Welcome, Upper Room and many more.

Services

2023 - 24 was an exceptionally busy year for us, with the highest levels of demand that we have ever seen for our services. Our clients continue to grapple with the cost-of-living crisis and rising energy costs and we have helped even more people in crisis. We have tried to ensure that clients are able to reach us when they need us in a variety of ways, including:

- Assisted Self Help/Information
Clients have access to terminals for assisted self-help as a first point of contact for help and information.

- Adviceline
Our main point of contact for clients seeking advice is through our Adviceline telephone service. Adviceline provides an initial telephone diagnostic interview to determine whether they live, work or study in one of the Adviceline partnership Boroughs and to identify the most appropriate next step for the client. We operate Adviceline in partnership with other Local Citizens Advice's in London (LCA).

-Appointment Service
Full advice appointments may either be made with a generalist adviser or with an adviser working under a specific project. Appointments are subject to availability and take place Monday to Friday throughout our opening hours.

- Email Service
Clients are able to contact CAHF by email via a form on our website that asks them to confirm residence in the borough and provide initial details about themselves and their problem.

- **Digital Channels**
We have started to expand our digital offer to ensure a greater level of access for our clients through channels such as Webchat and WhatsApp.

In addition to our core services, we expanded our service offer through a range of complementary services and projects that we embedded in community settings and outreach locations to increase access to our services.

Client Issues

In 2023-24, we helped **17,000 clients** with **75,000 issues**. This means that clients are coming to us with an average of 5-6 issues per enquiry. The work has become more complex and it takes longer to deal with clients. The top issues that we dealt with are:

- Benefits and Universal Credit
- Housing
- Charitable Support and Foodbank Vouchers
- Debt
- Utilities and Communications

Projects

CAHF is funded by a variety of funders to provide a range of complimentary projects. In addition to our generalist advice service, we delivered a wide range of specialist projects including:

- Specialist debt casework
- Help through Hardship (focussing on food poverty)
- Advisers based in food banks
- Energy advice to help clients overcome fuel poverty
- Digital Skills projects for the digitally excluded
- Outreach projects working with partner agencies (Midaye, West London Welcome)
- Anti-Poverty Project working with over 12 partner organisations::
    - West London Welcome
    - Upper Room
    - Barons Court Project
    - Smart Works
    - St Andrews Church (Saturday homeless project)
    - Mind
    - Look Ahead
    - River House
    - DAWS / Turning Point
    - St. Mungo's
    - Hestia
    - Alcohol Service (CGL)
    - Urban Partnership Group

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

Despite the challenges of increased demand and reduced capacity (due to low level of volunteers and recruitment challenges) we have had another very successful year:

- We have generated **£1,093,645** in grant funding enabling us to increase our service provision to clients.
- We have worked in partnership with other London LCAs to form a Pan-London Consortia - Citizens Advice London.

Leadership Self-Assessment

As part of our annual audit process we undertake a leadership self assessment that reviews and assesses our performance in 9 areas of leadership. We are audited by Citizens Advice. This Audit passports us to external quality marks as well as reviews the organisation against the 9 categories. The scores are rated from 1 to 5 with 1 being poor and 5 being excellent. On satisfactory completion of the audit, we are awarded our AQS Quality Mark for which we have to satisfy further requirements.

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research & Campaigns
9. Equality Leadership

CAHF has also secured the AQS Quality Mark for Telephone Advice, Generalist Advice, and Generalist advice with casework for Debt and Welfare Benefits. In addition this year we are also very proud to secure the AQS Quality Mark for housing too.

FINANCIAL REVIEW

Financial position

The results for the year to 31st March 2024, which are summarised in the Statement of Financial activities (SOFA), showed an overall excess of income over expenditure of £77,156 (2023 £85,939). Unrestricted funds at 31 March 2024 were £584,361(2023 £515,329).

Principal funding sources

In common with most similar Citizens Advice offices, a major proportion of the charity's income comes from London Borough of Hammersmith and Fulham and the rest from a variety of sources including grants, service level agreements and contracts, which are usually to fund specific projects.

Reserves policy

CAHF holds its reserves under two categories: restricted and unrestricted.

Restricted reserves are restricted to the purpose for which the funder provided them. Normally restricted reserves are carried forward to cover the cost of the work not yet provided on each project. Amounts have been released to the SOFA due to the completion of the projects and as a result of the undercharged overhead recoveries in previous years. Any overspend has to be charged to unrestricted funds when the project ends.

Unrestricted reserves provide the general reserve to enable the charity to survive medium term periods of financial difficulty and exceptional costs and to continue to provide ongoing support to its clients The Trustee Board has established a policy whereby the total unrestricted reserve should be at the level of around four months committed expenditure to provide flexibility in uncertain times, which is around £505,168 at 31 Mar 2024. Our actual unrestricted reserves at 31 March 2024 are £584,361 and the Board consider this a sufficient level to manage working capital requirements.

FINANCIAL REVIEW

Principal Risks and Uncertainties

The Trustees have assessed and reviewed the major strategic, business and operational risks which the charity faces and confirm that systems are established to mitigate the charity's exposure to those risks.

The Trustee Board undertakes a risk assessment each year in collaboration with Citizens Advice. During this year the principal risks and priorities identified are:

- Ensuring that we have sufficient capacity in the organisation to meet increased levels of demand
- Continued and adequate funding for key contracts ensuring sustainability in line with inflation
- Maintaining the high quality service

Staff

Salaries and staff related costs were approximately 80% (2023 87%) of total expenditure.

Volunteers

Our volunteers are working extremely hard to meet the increased demand, particularly as we are struggling to recruit more volunteers. CAHF like many other voluntary sector organisations have experienced higher turnover of volunteers.

We recruited 67 volunteers 46% of whom were from Hammersmith and Fulham, 46 volunteers left of, of which 50% went into full time work and 10% of volunteer leavers went into full time study.

FUTURE PLANS

Our key priorities for the next 12 months include:

- Providing access to our services through a range of channels and community access points to meet clients needs.
- Ensuring that our service will have improved capacity to meet more demand, through better recruitment, retention and representation of staff and volunteers.
- Supporting our workforce and ensuring their well-being whilst they cope with working in extremely challenging times and dealing with increasingly complex issues.
- Ensuring the provision of a resilient and reliable infrastructure to support service delivery.
- Raising our profile to be seen as the partner of choice for all stakeholders (funders, clients, volunteers, partners, etc).
- Sharing intelligence to remove inequalities and improve lives.
- Removing barriers for all to ensure we remain inclusive and accessible.
- Developing our funding portfolio to ensure the sustainability of our services.

Whilst LBHF provides us with a strong foundation for our core funding, individual project budgets are tight as funders are either reducing funding or holding them at the same cash level, whilst costs and key performance indicators are increasing. To ensure continued sustainability, our income generation objectives are to:

- Review and shift our cost base to enable us to be competitive but sustainable for the future.
- Ensure the LBHF core funding remains at current level and moves towards regular inflationary increases.
- Continue to raise unrestricted income wherever possible.
- Continue developing strong relationships with funders by successfully delivering project objectives and demonstrating the impact of our work to ensure renewal/securing of funds.
- Identify new funding streams for projects and submit bids to add to the portfolio of complementary services, with a particular focus on the health sector.
- Explore other methods of generating unrestricted income eg corporate fundraising, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hammersmith and Fulham Citizens Advice Bureaux Service (HFCAB) is a charitable company, Limited by Guarantee, incorporated on 18 February 1996 as a private company, registered as number 3160526 and registered as a charity on 11 April 1996 with number 1054505. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company's initial Memorandum and Articles were updated by means of a Special Resolution of the company dated 28 November 2002. The Memorandum and Articles were further updated, at the company's AGM in 2006 and 2018, to widen the objects to take in the surrounding areas, as well as the borough of Hammersmith and Fulham. This amendment is in line with current Citizens Advice recommendations and was formally approved by the Charity Commission.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law and are known as Trustees. Suitable individuals may be co-opted as trustees at any meeting of the Trustee Board. Trustees are then elected at the Annual General Meeting for a term of three years and may subsequently be re-elected for further three year terms.

The Trustee Board periodically reviews the skills and experience of its current members. We seek to fill any gaps identified and to maintain diversity among trustees. Most trustees have some personal connection with the local community and an interest in some specific aspect of the work of the service and its management.

Organisational structure and decision making

The Trustee Board meets at least quarterly and sets the strategic direction and policies of the charity.

The Chief Executive, assisted by the management team, is responsible for delivering all services, contracts and projects within the strategies and policies set by the Trustee Board.

Induction and training of new trustees

New trustees undergo a period of induction. This usually comprises attendance at a Citizens Advice briefing, meetings with staff, volunteers and other trustees and time spent in one of the bureaux.

Key management remuneration

The trustees are responsible for setting the remuneration of Key management. Remuneration of key management is reviewed annually and is comparable with similar local charities.

Wider network

HFCAB is a member of the national Citizens Advice service and the national charity sets and monitors standards for advice, policies, procedures and supports bureaux with an information system, training and other services. Operating policies are independently determined by the trustee board of HFCAB in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03160526 (England and Wales)

Registered Charity number
1054505

Registered office
Upper Floor Avonmore Library
7 North End Crescent
London
W14 8TG

Trustees
C Larnder (Chair)
R A Jarvis (Treasurer) (resigned 2/11/23)
S W Harcourt
L Homan
E M Kawonza
V Farnell
G Pope
B Gallagher
P Brough
R Holmes
D Walsh (Treasurer) (appointed 2/11/23)

Auditors
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers
CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Company Secretary and Chief Executive
Simi Ryatt

Senior Management Team

Ivy Lewis	Head of Resources
Tania Lewis	Head of Business Development & Comms (left Dec 2023)
Fre Tekeleab	Head of Finance
Viki Phillips	Head of Advice Services

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hammersmith And Fulham Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 5 November 2024 and signed on its behalf by:



C Larnder - Trustee

Opinion

We have audited the financial statements of Hammersmith And Fulham Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-the nature of the industry and sector, control environment and the charities activities;

-results of our enquiries of management about their own identification and assessment of the risks of irregularities;

-any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

-enquiring of management concerning actual and potential litigation and claims;

-performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

-reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

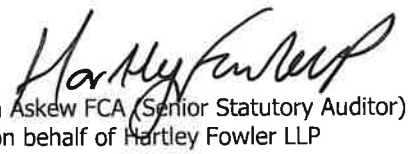
-in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Askew FCA (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

7 November 2024

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,092	-	2,092	2,149
Charitable activities	5				
General advice and information		719,744	263,576	983,320	856,383
Training and advice projects		-	101,800	101,800	134,951
Money advice projects		23,662	498,343	522,005	455,921
Investment income	4	15,041	-	15,041	3,258
Other income	6	287	-	287	832
Total		760,826	863,719	1,624,545	1,453,494
EXPENDITURE ON					
Charitable activities	7				
General advice and information		667,319	286,078	953,397	804,226
Training and advice projects		3,273	65,488	68,761	111,805
Money advice projects		22,145	486,773	508,918	459,153
Total		692,737	838,339	1,531,076	1,375,184
NET INCOME		68,089	25,380	93,469	78,310
Transfers between funds	19	17,256	(17,256)	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(16,313)	-	(16,313)	7,079
Net movement in funds		69,032	8,124	77,156	85,389
RECONCILIATION OF FUNDS					
Total funds brought forward		515,329	50,393	565,722	480,333
TOTAL FUNDS CARRIED FORWARD		584,361	58,517	642,878	565,722

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	-	20,304
CURRENT ASSETS			
Debtors	15	29,567	76,826
Cash at bank		1,190,699	888,400
		1,220,266	965,226
CREDITORS			
Amounts falling due within one year	16	(489,767)	(341,000)
NET CURRENT ASSETS		730,499	624,226
TOTAL ASSETS LESS CURRENT LIABILITIES		730,499	644,530
PENSION LIABILITY	20	(87,621)	(78,808)
NET ASSETS		642,878	565,722
FUNDS	19		
Unrestricted funds		584,361	515,329
Restricted funds		58,517	50,393
TOTAL FUNDS		642,878	565,722

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 November 2024 and were signed on its behalf by:

C Larnder - Trustee

D Walsh - Trustee

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	289,737	83,890
Net cash provided by operating activities		289,737	83,890
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,479)	(2,279)
Interest received		15,041	3,258
Net cash provided by investing activities		12,562	979
Change in cash and cash equivalents in the reporting period		302,299	84,869
Cash and cash equivalents at the beginning of the reporting period		888,400	803,531
Cash and cash equivalents at the end of the reporting period		1,190,699	888,400

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	93,469	78,310
Adjustments for:		
Depreciation charges	22,783	21,602
Interest received	(15,041)	(3,258)
Decrease/(increase) in debtors	47,259	(43,812)
Increase in creditors	148,767	38,548
Difference between pension charge and cash contributions	(7,500)	(7,500)
Net cash provided by operations	289,737	83,890

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	888,400	302,299	1,190,699
	888,400	302,299	1,190,699
Total	888,400	302,299	1,190,699

The notes form part of these financial statements

1. GENERAL INFORMATION

The charity is private company incorporated and domiciled in England and Wales. The address of its registered office is Upper Floor Avonmore Library, 7 North End Crescent, London W14 8TG. The registered number of the company is 03160526. The registered number of the charity is 1054505. The charitable company is limited by guarantee.

The financial information presented is for the year ended 31 March 2024 and 31 March 2023. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where judgements and estimates have been made include:

- actuarial assumptions used in the calculation of the defined benefit pension liability.

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

The main source of income for the charity is contracts for services and grants with the London Borough of Hammersmith and Fulham.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to the consideration by its performance. Grant income relating to a later period is therefore deferred to that period and treated as deferred income in the balance sheet.

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

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

2. ACCOUNTING POLICIES - continued

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Support costs have been allocated on a percentage basis calculated by the funds brought forward plus income received in the year.

Tangible fixed assets
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Additions to leasehold property straight line over the period of the lease
Fixtures and equipment straight line over 3 years (or, the duration of the project - if shorter)

Individual assets purchased and costing less than £500 are directly written off in the statement of financial activities and therefore not capitalised. Assets capitalised are held at historic cost.

Capital grants in respect of fixed assets are credited to an unrestricted fund into which the cost of the assets acquired is charged over their expected useful life by way of depreciation - if a funder requires asset retention. Otherwise, if the restriction is satisfied by purchase of the specified assets, the restricted capital fund becomes unrestricted and is transferred to general funds.

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

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

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

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

Defined benefit pension schemes
The charitable company participated in two defined benefit schemes during the year.

(i) National Association of Citizens Advice Bureaux (NACAB) "The Plan". This is a traditional defined benefit scheme with pensions determined by years of service and final salary. The pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs have been accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. This scheme, which had been closed to new employees in London Bureaux for a number of years, was closed to future accrual with effect from 31 March 2009. Further details are provided in the notes to the accounts. A replacement defined contribution stakeholder scheme operated by Aviva has been offered to existing NACAB scheme members with effect from 1 April 2009.

(ii) The Pensions Trust Growth Plan. This previously had been classified as a defined contribution pension scheme, but has now been redesignated a defined benefit scheme because of the guarantee within the scheme that the value attributed to each member will not be less than the accumulated contributions. Consequently this also places a potential contingent liability on employers. The pension contributions charged in these financial statements represent the amounts payable by the charitable company for this scheme in respect of the year ended 31 March 2024. Further details are provided in the notes to the accounts.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price are subsequently measured at their settlement value.

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	2,092	2,149

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	15,041	3,258

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants and contract income	General advice and information	983,320	856,383
Grants and contract income	Training and advice projects	101,800	134,951
Grants and contract income	Money advice projects	522,005	455,921
		1,607,125	1,447,255

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

	2024	2023
	£	£
London Borough of Hammersmith & Fulham Advice Station Service Level Agreement	626,892	539,000
Citizens Advice - HelpThrough Hardships Helpline Grants	312,522	297,148
The National Lottery Community Fund - RC London and South East London - Help Hub Grant	80,000	124,786
Toynbee Hall - The Debt Free Advice Project	124,885	113,772
London Borough of Hammersmith & Fulham - Help Hub	23,500	23,500
Young Lives vs Cancer	37,000	33,000
City Bridge Trust Grant	51,460	41,973
The Henry Smith Charity	34,530	28,187
London Borough of Hammersmith & Fulham - Affordability Project	46,500	27,877
National Citizens Advice - Energy Advice Programme	41,300	38,439
Midaye Grant	8,450	8,448
Citizens Advice - Pan London Adviceline Development Grant	-	40,012
West London Welcome Grant	37,000	30,447
Upper Room grant	4,102	8,837
Greater London Authority - Crisis	36,666	20,000
Greater London Authority - Specialist	50,000	25,000
Capital grants	-	10,665
Carried forward	1,514,807	1,411,091

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	1,514,807	1,411,091
Foodbank - Trussel Trust Grant	36,887	36,164
Hammersmith United & Dr Edward Bishop Kings	19,947	-
Citizens Advice CSDF Innovation Grant	23,662	-
Other small grants	11,822	-
	1,607,125	1,447,255

6. OTHER INCOME

	2024	2023
	£	£
Sundry income	287	832

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
General advice and information	827,808	125,589	953,397
Training and advice projects	58,319	10,442	68,761
Money advice projects	484,071	24,847	508,918
	1,370,198	160,878	1,531,076

2023 Comparatives for charitable activities costs

	Direct costs	Support costs	Totals
	£	£	£
General advice and information	695,536	108,690	804,226
Training and advice projects	95,774	16,031	111,805
Money advice projects	442,837	16,316	459,153
	1,234,147	141,037	1,375,184

8. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	119,527	6,062	125,589
Training and advice projects	10,017	425	10,442
Money advice projects	22,238	2,609	24,847
	151,782	9,096	160,878

8. SUPPORT COSTS - continued

2023 Comparatives for support costs

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	102,447	6,243	108,690
Training and advice projects	15,111	920	16,031
Money advice projects	15,739	937	16,316
	132,937	8,100	141,037

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

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	5,900	5,500
Other non-audit services	2,500	1,300
Depreciation - owned assets	22,783	21,602
Operating leases	12,640	9,400

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,186,506	1,063,895
Social security costs	104,788	98,764
Other pension costs	34,529	28,369
	1,325,823	1,191,028

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

	2024	2023
Advisors and assessors	44	39
Management and administration	5	5
	49	44

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1

The key management team is considered to be the senior management team. Remuneration of £261,336 (2023 £259,726) was paid to Key Management Personnel. This includes pension scheme contributions of £11,060 (2023 £10,324).

Volunteers
We recruited 67 volunteers 46% of whom were from Hammersmith and Fulham, 46 volunteers left of, of which 50% went into full time work and 10% of volunteer leavers went into full time study.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,149	-	2,149
Charitable activities			
General advice and information	645,840	210,543	856,383
Training and advice projects	23,500	111,451	134,951
Money advice projects	-	455,921	455,921
Investment income	3,258	-	3,258
Other income	832	-	832
Total	675,579	777,915	1,453,494
EXPENDITURE ON			
Charitable activities			
General advice and information	580,556	223,670	804,226
Training and advice projects	16,231	95,574	111,805
Money advice projects	16,316	442,837	459,153
Total	613,103	762,081	1,375,184
NET INCOME	62,476	15,834	78,310
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	7,079	-	7,079
Net movement in funds	69,555	15,834	85,389
RECONCILIATION OF FUNDS			
Total funds brought forward	445,774	34,559	480,333
TOTAL FUNDS CARRIED FORWARD	515,329	50,393	565,722

13. TAXATION

Hammersmith and Fulham Citizens Advice Bureaux Service is a registered charity and therefore potentially exempt from taxation of its income and gains, as Hammersmith and Fulham Citizens Advice Bureaux Service falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2023	2,133	193,652	195,785
Additions	-	2,479	2,479
At 31 March 2024	2,133	196,131	198,264
DEPRECIATION			
At 1 April 2023	2,133	173,348	175,481
Charge for year	-	22,783	22,783
At 31 March 2024	2,133	196,131	198,264
NET BOOK VALUE			
At 31 March 2024	-	-	-
At 31 March 2023	-	20,304	20,304

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contract income receivable	10,325	71,615
Other debtors and prepayments	19,242	5,211
	29,567	76,826

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Operational creditors	20,302	13,613
Social security and other taxes	29,165	36,336
Other creditors and accruals	93,678	61,345
Deferred income	346,622	229,706
	489,767	341,000

	£	£
Deferred Income		
Balance at 1 April 2023	229,706	175,461
Amounts released to incoming resources	(105,945)	(110,601)
Amount deferred in the year	222,861	168,846
Balance at 31 March 2024	346,622	229,706

Deferred income comprises income received during the year which relates to the next financial year.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	16,650	9,400
Between one and five years	49,950	37,600
	66,600	47,000

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	-	-	-	20,304
Current assets	1,116,754	103,512	1,220,266	965,226
Current liabilities	(444,772)	(44,995)	(489,767)	(341,000)
Pension liability	(87,621)	-	(87,621)	(78,808)
	584,361	58,517	642,878	565,722

2023 Comparatives for net assets between funds

	Unrestricted funds	Restricted funds	2023 Total funds
	£	£	£
Fixed assets	20,304	-	20,304
Current assets	914,833	50,393	965,227
Current liabilities	(314,000)	-	(341,000)
Pension liability	(78,808)	-	(78,808)
	515,329	50,393	565,722

19. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	573,833	83,372	14,777	671,982
General fund - Capital	20,304	(22,783)	2,479	-
Pension reserve	(78,808)	(8,813)	-	(87,621)
	515,329	51,776	17,256	584,361
Restricted funds				
Debt Free London	3,402	(8,528)	-	(5,126)
Foodbank - Hammersmith and Fulham	9,928	20,081	-	30,009
Citizens Advice - EBD Extra Advice	15,340	-	(15,340)	-
Citizens Advice - Energy Advice Programme	19,306	6,300	-	25,606
Citizens Advice - Universal Credit	3,052	-	(3,052)	-
City Bridge Trust Fund	880	1,250	-	2,130
Midaye Fund	2,587	805	-	3,392
City Bridge Trust TNLCF COVID-19 Response Fund	1,553	-	(1,553)	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	(13,435)	(250)	-	(13,685)
Kickstart	(2,689)	-	2,689	-
West London Welcome	10,875	(823)	-	10,052
Greater London Authority	-	2,161	-	2,161
Young Lives vs Cancer	(406)	4,384	-	3,978
	50,393	25,380	(17,256)	58,517
TOTAL FUNDS	565,722	77,156	-	642,878

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	760,826	(677,454)	-	83,372
General fund - Capital	-	(22,783)	-	(22,783)
Pension reserve	-	7,500	(16,313)	(8,813)
	760,826	(692,737)	(16,313)	51,776
Restricted funds				
Debt Free London	124,885	(133,413)	-	(8,528)
Foodbank - Hammersmith and Fulham	373,458	(353,377)	-	20,081
Citizens Advice - Energy Advice Programme	41,300	(35,000)	-	6,300
City Bridge Trust Fund	51,460	(50,210)	-	1,250
Midaye Fund	8,450	(7,645)	-	805
The National Lottery Community Fund - RC London and South East Region - Help Hub	103,500	(103,750)	-	(250)
West London Welcome	37,000	(37,823)	-	(823)
Greater London Authority	86,666	(84,505)	-	2,161
Young Lives vs Cancer	37,000	(32,616)	-	4,384
	863,719	(838,339)	-	25,380
TOTAL FUNDS	1,624,545	(1,531,076)	(16,313)	77,156

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	498,514	54,976	20,343	573,833
General fund - Capital	48,147	-	(27,843)	20,304
Pension reserve	(100,887)	14,579	7,500	(78,808)
	445,774	69,555	-	515,329
Restricted funds				
Debt Free London	(432)	3,834	-	3,402
Foodbank - Hammersmith and Fulham	678	9,250	-	9,928
Citizens Advice - EBD Extra Advice	15,398	(58)	-	15,340
Citizens Advice - Energy Advice Programme	2,965	16,341	-	19,306
Citizens Advice - Universal Credit	3,052	-	-	3,052
City Bridge Trust Fund	2,112	(1,232)	-	880
Midaye Fund	4,093	(1,506)	-	2,587
City Bridge Trust TNLCF COVID-19 Response Fund	1,553	-	-	1,553
The National Lottery Community Fund - RC London and South East Region - Help Hub	2,044	(15,479)	-	(13,435)
Kickstart	(2,689)	-	-	(2,689)
West London Welcome	5,785	5,090	-	10,875
Young Lives vs Cancer	-	(406)	-	(406)
	34,559	15,834	-	50,393
TOTAL FUNDS	480,333	85,389	-	565,722

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	675,579	(620,603)	-	54,976
Pension reserve	-	7,500	7,079	14,579
	675,579	(613,103)	7,079	69,555
Restricted funds				
Debt Free London	113,772	(109,938)	-	3,834
Foodbank - Hammersmith and Fulham	342,149	(332,899)	-	9,250
Citizens Advice - EBD Extra Advice	-	(58)	-	(58)
Citizens Advice - Energy Advice Programme	38,439	(22,098)	-	16,341
City Bridge Trust Fund	41,973	(43,205)	-	(1,232)
Midaye Fund	8,448	(9,954)	-	(1,506)
Citizens Advice - Pan London Adviceline Development Fund	40,012	(40,012)	-	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	129,675	(145,154)	-	(15,479)
West London Welcome	30,447	(25,357)	-	5,090
Young Lives vs Cancer	33,000	(33,406)	-	(406)
	777,915	(762,081)	-	15,834
TOTAL FUNDS	1,453,494	(1,375,184)	7,079	85,389

Unrestricted Funds
Pension reserve - a designated reserve set aside to cover the liability for the obligation on the defined benefit scheme.

Fixed asset Fund - a designated fund representing amounts expended by the charity to acquire fixed assets for the continuing benefit of the charity.

Restricted Funds
Debt Free London - Debt Free London delivers specialist Debt Advice across Hammersmith & Fulham. The fund is rolled out from Money Advice and HFCAB subcontracted the project from Toynbee Hall.

Foodbank - this project is funded by the Trussel Trust for another year and the project is successfully completed.

Citizens Advice Energy Advice Programme - Funding from the National Association of Citizens Advice for the provision of energy advice.

City Bridge Trust Fund - Funding for a full time community outreach senior adviser and associated project costs to provide outreach advice to communities who do not usually access mainstream advice services.

Midaye Fund - Funding to provide specialist advice services to residents and Midaye clients within Wormholt and White City.

The National Lottery Community Fund - RC London and South East Region "Help Hub" - funding to delivery 4 outreach hubs in the local community.

Greater London Authority - Funding towards costs of living advice.

West London Welcome - Funding towards the salary of an outreach worker at West London Welcome.

Young Lives vs Cancer - Funding to support the service.

19. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year amounts were transferred from general funds to restricted funds to finance a deficit on the restricted funds.

During the year balances on some restricted funds were transferred to general funds as these projects had finished and no amounts were considered owing to the funders.

20. EMPLOYEE BENEFIT OBLIGATIONS

(i) Pension costs: The National Association of Citizens Advice Bureaux Pensions and Assurance Plan (1991)

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

In accordance with the schedule of contributions agreed by the Employer and Trustee in August 2023, the contributions to the Plan for the year ending 31 March 2024 have been £5,218,000, which includes £4,918,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies.

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

A full actuarial valuation of the Plan was carried out as at 31 March 2024 by a qualified independent actuary, based upon membership data as at 31 March 2022, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2022 and revealed a funding deficit of £53,536,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,918,000 per annum with the view to eliminating the deficit by 30 September 2040.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 11 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

The major assumptions used by the actuary were (in nominal terms) as follows:

	31.3.2024	31.3.2023
Discount rate	4.90%	4.80%
Inflation (RPI)	3.20%	3.30%
Inflation (CPI)	2.80%	2.85%
Revaluation of deferred pensions in excess of GMP	2.80%	2.85%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.80%	2.85%
- CPI inflation since retirement or 5% p.a. compound if less	2.80%	2.85%
- CPI or 3% p.a. if less	2.50%	2.50%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

	31.3.2024	31.3.2023
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.6	20.8
Retiring today - Females	23.4	23.6
Retiring in 20 years time - Males	21.8	22.0
Retiring in 20 years time - Females	24.5	24.7

	Value at 31.3.2024 £000s	Value at 31.3.2023 £000s
The assets in the Plan were:		
Multi asset funds	26,047	24,903
Structured equity and LDI	33,448	35,116
Cash	1,100	726
Fair value of Plan assets	**60,594**	**60,745**
The actual return on assets over the period was:	**307**	**(37,084)**
Present value of funded obligations	107,082	111,169
Fair value of Plan assets	60,594	60,745
Surplus/(deficit) in funded scheme	**(46,448)**	**(50,424)**
Present value of unfunded obligations	-	-
Unrecognised actuarial gains/(losses)	-	-
Adjustment in respect of asset ceiling	-	-
Net liability in balance sheet	**46,448**	**50,424**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31.3.2024 £000s	31.3.2023 £000s
Benefit obligation at beginning of year	111,169	148,768
Current service cost	693	832
Interest cost	5,250	4,074
Contributions by Plan participants	-	-
Actuarial (gains)/losses	(5,079)	(35,041)
Benefits paid and expenses	(5,676)	(7,464)
Past service cost	1,375	-
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	**107,082**	**111,169**

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Reconciliation of opening and closing balances of the fair value of Plan assets

	31.3.2024 £000s	31.3.2023 £000s
Fair value of Plan assets at beginning of year	60,745	102,214
Interest income on Plan assets	2,905	2,801
Return on assets, excluding interest income	(2,598)	(39,885)
Contributions by employers	5,218	3,079
Contributions by Plan participants	-	-
Benefits paid and expenses	(5,676)	(7,464)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	**60,594**	**60,745**

The amounts recognised in profit or loss:

	31.3.2024 £000s	31.3.2023 £000s
Service cost - including current & past service costs, & settlements	1,375	-
Service cost - administrative cost	693	771
Net interest on the net defined benefit liability	2,345	1,285
Total expense	**4,413**	**2,105**

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31.3.2024 £000s	31.3.2023 £000s
Actuarial (gains)/losses on the liabilities	(5,729)	(35,041)
Return on assets, excluding interest income	2,598	39,885
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasure of the net defined liability (asset) to be shown in OCI	**(3,131)**	**4,844**

(ii) Pension costs: The Pensions Trust Growth Plan

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.
The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

The bureau has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2022. As of this date the estimated employer debt was £8,573.

The trustees of The Pensions Trust have determined that Series 3 only employers will not be asked to make any contributions to the deficit but may review the decision at the next valuation.

Employer's contributions totalling £31,924 - (2023 £25,969) were paid into the scheme during the year in respect of 4253 (2023 - 42) members of staff.

21. CONTINGENT LIABILITIES

The charitable company has potential financial obligations in respect of:

i) Pension entitlements in respect of past and present staff arising under both the NACAB and Pensions Trust defined benefit pension schemes. In the case of the Pension Trust Growth Plan scheme it has been confirmed that on the basis of the actuarial assessment of the buyout funding position at 30 September 2022, the employer debt on withdrawal liability for Hammersmith & Fulham CAB is £8,573.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year 31 March 2024 and 31 March 2023.

23. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee, without share capital. The members of the company guarantee the sum of £1 whilst they remain members of the company and for one year thereafter, in accordance with the provisions of the Memorandum of Association. The company is controlled by the members that include all of the trustees.

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,092	2,149
Investment income		
Deposit account interest	15,041	3,258
Charitable activities		
Grants and contract income	1,607,125	1,447,255
Other income		
Sundry income	287	832
Total incoming resources	1,624,545	1,453,494
EXPENDITURE		
Charitable activities		
Wages	1,186,506	1,063,895
Social security	104,788	98,764
Pensions	34,529	28,369
Other direct costs	44,375	43,119
	1,370,198	1,234,147
Support costs		
Support costs		
Volunteer costs	554	2,912
Premises related costs	76,256	63,549
Communication costs	20,654	18,261
Administration costs	3,561	5,564
Depreciation charge	22,783	21,602
Project costs	3,497	-
Legal and professional fees	4,780	4,941
Subscriptions and other costs	19,697	16,108
	151,782	132,937
Governance costs		
Auditors' remuneration	5,900	5,500
Auditors' remuneration for non audit work	2,500	1,300
Sundries	696	1,300
	9,096	8,100
Total resources expended	1,531,076	1,375,184
Net income	93,469	78,310

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales - Charity number 1054505

Accounts

REGISTERED COMPANY NUMBER: 03160526 (England and Wales)
REGISTERED CHARITY NUMBER: 1054505

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE (A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

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FOR THE YEAR ENDED 31 MARCH 2023

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HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activity is the promotion of any charitable purpose for the benefit of the community within the London Borough of Hammersmith and Fulham and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Citizens Advice (operating name of the National Association of Citizens Advice Bureaux (NACAB)) is the national organisation, of which all citizens advice bureaux within the branded network are members. Citizens Advice currently has the following aims (implemented following the Annual General Meeting and conference in September 2007):

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

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Vision

"Advice on its own is not always enough for clients or for us as a service. We will develop new ways of helping and supporting our clients to achieve better, more sustainable outcomes".

Our Aims

At the centre of all of Citizens Advice Hammersmith & Fulham's strategies are its 3 key aims:
1. **To achieve Excellence** - in everything that we do, locally and nationally
2. **To embrace Innovation** -to deliver an even more effective and sustainable service
3. **To demonstrate our Impact** - to show the positive change we make socially, economically and to health and well-being

Our Principles and Values

As a member of the Citizens Advice Service, CAHF provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

We are committed to put equality at the heart of everything that we do, with the overarching aim to improve access, ensure inclusive service delivery and preserve intensified support for those who need it and promote an inclusive working environment for our workforce.

Our core values and principles sit at heart of every strategic decision to reflect our aim to be a strong equality champion through our roles as advisor, campaigner, employer, employee and partner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of information, advice and education on people's rights and responsibilities, through face-to-face appointments, by telephone, letter and/or email, at the main bureau and at various borough based locations, including

- The delivery of a range of complementary services in addition to advice
- The recruitment, training and development of volunteer roles;
- Research, campaigning and anti-discrimination work.

Premises

CAHF is located at Avonmore Library and Neighbourhood Centre in West Kensington which is the main hub for its services. It also operates its services from a number of locations around the Borough working in partnership with other community organisations. In the last year, we have established Help Hubs in the Community which are located at various community centres around the Borough increasing access to our services and particularly to ensure our presence in the north of the Borough. These included Queen Caroline Estate, Flora Gardens and Charecroft Community Centre. We also continue to work in partnership with our various community partners such as the food bank, West London Welcome, Upper Rooms and many more.

Services

2022 - 23 has been a challenging year for many our clients as they grapple with the cost-of-living crisis and rising energy costs. We have seen a massive increase in demand for our services, and we have helped even more people in crisis. We have tried to ensure that clients are able to reach us when they need us in a variety of ways, including:

- Assisted Self Help/Information
Clients have access to terminals for assisted self-help as a first point of contact for help and information.
- Adviceline
Our main point of contact for clients seeking advice is through our Adviceline telephone service. Adviceline provides an initial telephone diagnostic interview to determine whether they live, work or study in one of the Adviceline partnership Boroughs and to identify the most appropriate next step for the client. We operate Adviceline in partnership with other LCA's in London.
- Appointment Service
Full advice appointments may either be made with a generalist adviser or with an adviser working under a specific project. Appointments are subject to availability and take place Monday to Friday throughout our opening hours.
- Email Service
Clients are able to contact CAHF by email via a form on our website that asks them to confirm residence in the borough and provide initial details about themselves and their problem.

In addition to our core services, we expanded our service offer through a range of complimentary services and projects that we embedded in community settings and outreach locations to increase access to our services.

Client Issues

In 2022, we helped record numbers of people in crisis, with a staggering increase of **64%** in the number of people helped as compared to the year before, a total of **15,934** clients with **47,721** issues. More than half of those who turned to us for our support did so for the first time.

Last year we reported that after years of no change in the top 3, there was a change in our main enquiry areas: debt dropping into third, housing rising to the second largest enquiry area after benefits, reflecting people's insecurity around housing during the pandemic. This year the top 3 includes more charitable support and foodbank vouchers enquiries than enquiries about debt and an increase in enquiries about benefits:

- Benefits and Universal Credit **50%**
- Housing **13%**
- Charitable Support and Foodbank Vouchers **14%**
- Debt **12%**
- Utilities and Communications **11%**

2023 is proving to be even worse. So far, we're helping more people with crisis support than any other year - more than 2 people every minute. We hear about spiralling costs, shortfalls in income, and families simply unable to afford even the essentials. We're talking to people who literally don't know where else to turn.

Projects

CAHF is funded by a variety of funders to provide a range of complimentary projects. In addition to our generalist advice service, we delivered a wide range of specialist projects including:

- Specialist debt casework
- Help through Hardship (focussing on food poverty)
- Advisers based in food banks
- Energy advice to help clients overcome fuel poverty
- Digital Skills projects for the digitally excluded
- Outreach projects working with partner agencies (Midaye, West London Welcome)
- Anti-Poverty Project working with over 12 partner organisations::
    - West London Welcome
    - Upper Room
    - Barons Court Project
    - Smart Works
    - St Andrews Church (Saturday homeless project)
    - Mind
    - Look Ahead
    - River House
    - DAWS / Turning Point
    - St. Mungo's
    - Hestia
    - Alcohol Service (CGL)
    - Urban Partnership Group

Achievement and Performance
Despite the challenges of increased demand and reduced capacity (due to low level of volunteers and recruitment challenges) we have had another very successful year:

- We have generated nearly **£800k i**n fundraising enabling us to increase our service provision to clients.
- We have worked in partnership with other London LCAs to increase the number of partners on our Adviceline.
- We have maintained our score of **EXCELLENT** across all 9 areas of assessment under the Citizens Advice Leadership Self-Assessment that include:

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research & Campaigns
9. Equality Leadership

FINANCIAL REVIEW
Financial position
The results for the year to 31st March 2023, which are summarised in the Statement of Financial activities (SOFA), showed an overall excess of income over expenditure of £85,939 (2022 £124,476). Unrestricted funds at 31 March 2023 were £515,329 (2022 £445,774).

Principal funding sources
In common with most similar Citizens Advice offices, a major proportion of the charity's income comes from a local authority service level agreement and the rest from a variety of sources including grants, service level agreements and contracts, which are usually to fund specific projects.

FINANCIAL REVIEW

Reserves policy

CAHF holds its reserves under two categories: restricted and unrestricted.

Restricted reserves are restricted to the purpose for which the funder provided them. Normally restricted reserves are carried forward to cover the cost of the work not yet provided on each project. Amounts have been released to the SOFA due to the completion of the projects and as a result of the undercharged overhead recoveries in previous years. Any overspend has to be charged to unrestricted funds when the project ends.

Unrestricted reserves provide the general reserve to survive periods of difficulty and exceptional costs. The Trustee Board has established a policy whereby the total unrestricted reserve should be at the level of three months committed expenditure which is around £340,000 at the present time. Our actual unrestricted reserves are now £515,329 and the Board consider this a sufficient level to manage working capital requirements.

Staff

Salaries and staff related costs were approximately 87% (2022 90%) of total expenditure.

Volunteers

Our volunteers are working extremely hard to meet the increased demand, particularly as we are struggling to recruit more volunteers. CAHF like many other voluntary sector organisations have experienced higher turnover of volunteers.

We recruited **46** volunteers **32%** of whom were from Hammersmith and Fulham. **23** volunteers left, of which **58%** went into full time work and **10%** of volunteer leavers went into full time study.

FUTURE PLANS

Our key priorities for the next 12 months include:

- Providing access to our services through a range of channels and community access points to meet clients needs.
- Ensuring that our service will have improved capacity to meet more demand, through better recruitment, retention and representation of staff and volunteers.
- Developing our workforce to enable us to help more people with complex issues.
- Ensuring the provision of a resilient and reliable infrastructure to support service delivery.
- Raising our profile to be seen as the partner of choice for all stakeholders (funders, clients, volunteers, partners, etc).
- Sharing intelligence to remove inequalities and improve lives.
- Removing barriers for all to ensure we remain inclusive and accessible.
- Developing our funding portfolio to ensure the sustainability of our services.

Whilst LBHF provides us with a strong foundation for our core funding, individual project budgets are tight as funders are either reducing funding or holding them at the same cash level, whilst costs and key performance indicators are increasing. To ensure continued sustainability, our income generation objectives are to:

- Review and shift our cost base to enable us to be competitive but sustainable for the future.
- Ensure the LBHF core funding remains at current level and moves towards regular inflationary increases.
- Continue to raise unrestricted income wherever possible.
- Continue developing strong relationships with funders by successfully delivering project objectives and demonstrating the impact of our work to ensure renewal/securing of funds.
- Identify new funding streams for projects and submit bids to add to the portfolio of complementary services, with a particular focus on the health sector.
- Explore other methods of generating unrestricted income eg corporate fundraising, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hammersmith and Fulham Citizens Advice Bureaux Service (HFCAB) is a charitable company, Limited by Guarantee, incorporated on 18 February 1996 as a private company, registered as number 3160526 and registered as a charity on 11 April 1996 with number 1054505. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company's initial Memorandum and Articles were updated by means of a Special Resolution of the company dated 28 November 2002. The Memorandum and Articles were further updated, at the company's AGM in 2006 and 2018, to widen the objects to take in the surrounding areas, as well as the borough of Hammersmith and Fulham. This amendment is in line with current Citizens Advice recommendations and was formally approved by the Charity Commission.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law and are known as Trustees. Suitable individuals may be co-opted as trustees at any meeting of the Trustee Board. Trustees are then elected at the Annual General Meeting for a term of three years and may subsequently be re-elected for further three year terms.

The Trustee Board periodically reviews the skills and experience of its current members. We seek to fill any gaps identified and to maintain diversity among trustees. Most trustees have some personal connection with the local community and an interest in some specific aspect of the work of the service and its management.

Organisational structure and decision making

The Trustee Board meets at least quarterly and sets the strategic direction and policies of the charity.

The Chief Executive, assisted by the management team, is responsible for delivering all services, contracts and projects within the strategies and policies set by the Trustee Board.

Induction and training of new trustees

New trustees undergo a period of induction. This usually comprises attendance at a Citizens Advice briefing, meetings with staff, volunteers and other trustees and time spent in one of the bureaux.

Key management remuneration

The trustees are responsible for setting the remuneration of Key management. Remuneration of key management is reviewed annually and is comparable with similar local charities.

Wider network

HFCAB is a member of the national Citizens Advice service and the national charity sets and monitors standards for advice, policies, procedures and supports bureaux with an information system, training and other services. Operating policies are independently determined by the trustee board of HFCAB in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

Risk management

The Trustees have assessed and reviewed the major strategic, business and operational risks which the charity faces and confirm that systems are established to mitigate the charity's exposure to those risks.

The Trustee Board undertakes a risk assessment each year in collaboration with Citizens Advice. During this year the principal risks and priorities identified are:

- Ensuring that we have sufficient capacity in the organisation to meet increased levels of demand
- Continued and adequate funding for key contracts ensuring sustainability in line with inflation
- Maintaining the quality of advice

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03160526 (England and Wales)

Registered Charity number
1054505

Registered office
Upper Floor Avonmore Library
7 North End Crescent
London
W14 8TG

Trustees
C Larnder (Chair)
R A Jarvis (Treasurer)
S W Harcourt
L Homan
E M Kawonza
V Farnell
G Pope
B Gallagher
P Brough
R Holmes
T Salem (resigned 20/10/22)

Auditors
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers
CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Company Secretary and Chief Executive
Simi Ryatt

Senior Management Team

Ivy Lewis	Head of Resources
Tania Lewis	Head of Business Development
Fre Tekeleab	Head of Finance
Viki Phillips	Interim Head of Advice Services

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hammersmith And Fulham Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 25 October 2023 and signed on its behalf by:

C Larnder - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

Opinion

We have audited the financial statements of Hammersmith And Fulham Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-the nature of the industry and sector, control environment and the charities activities;

-results of our enquiries of management about their own identification and assessment of the risks of irregularities;

-any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

-enquiring of management concerning actual and potential litigation and claims;

-performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

-reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

-in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Askew FCA (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

1 November 2023

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,149	-	2,149	2,597
Charitable activities	5				
General advice and information		645,840	210,543	856,383	817,844
Training and advice projects		23,500	111,451	134,951	130,181
Money advice projects		-	455,921	455,921	454,943
Investment income	4	3,258	-	3,258	-
Other income	6	832	-	832	2,504
Total		675,579	777,915	1,453,494	1,408,069
EXPENDITURE ON					
Charitable activities	7				
General advice and information		580,556	223,670	804,226	684,794
Training and advice projects		16,231	95,574	111,805	112,283
Money advice projects		16,316	442,837	459,153	488,781
Total		613,103	762,081	1,375,184	1,285,858
NET INCOME		62,476	15,834	78,310	122,211
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		7,079	-	7,079	2,265
Net movement in funds		69,555	15,834	85,389	124,476
RECONCILIATION OF FUNDS					
Total funds brought forward		445,774	34,559	480,333	355,857
TOTAL FUNDS CARRIED FORWARD		515,329	50,393	565,722	480,333

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	20,304	39,627
CURRENT ASSETS			
Debtors	15	76,826	33,014
Cash at bank		888,400	803,531
		965,226	836,545
CREDITORS			
Amounts falling due within one year	16	(341,000)	(302,452)
NET CURRENT ASSETS		624,226	534,093
TOTAL ASSETS LESS CURRENT LIABILITIES		644,530	573,720
PENSION LIABILITY	20	(78,808)	(93,387)
NET ASSETS		565,722	480,333
FUNDS	19		
Unrestricted funds		515,329	445,774
Restricted funds		50,393	34,559
TOTAL FUNDS		565,722	480,333

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2023 and were signed on its behalf by:

C Larnder - Trustee

R A Jarvis - Trustee

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	83,890	131,756
Net cash provided by operating activities		83,890	131,756
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,279)	(53,656)
Interest received		3,258	-
Net cash provided by/(used in) investing activities		979	(53,656)
Change in cash and cash equivalents in the reporting period		84,869	78,100
Cash and cash equivalents at the beginning of the reporting period		803,531	725,431
Cash and cash equivalents at the end of the reporting period		888,400	803,531

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	78,310	122,211
Adjustments for:		
Depreciation charges	21,602	22,596
Interest received	(3,258)	-
(Increase)/decrease in debtors	(43,812)	42,059
Increase/(decrease) in creditors	38,548	(47,610)
Difference between pension charge and cash contributions	(7,500)	(7,500)
Net cash provided by operations	83,890	131,756

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	803,531	84,869	888,400
	803,531	84,869	888,400
Total	803,531	84,869	888,400

The notes form part of these financial statements

1. GENERAL INFORMATION

The charity is private company incorporated and domiciled in England and Wales. The address of its registered office is Upper Floor Avonmore Library, 7 North End Crescent, London W14 8TG. The registered number of the company is 03160526. The registered number of the charity is 1054505. The charitable company is limited by guarantee.

The financial information presented is for the year ended 31 March 2023 and 31 March 2022. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where judgements and estimates have been made include:

- actuarial assumptions used in the calculation of the defined benefit pension liability.

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

The main source of income for the charity is contracts for services and grants with the London Borough of Hammersmith and Fulham.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to the consideration by its performance. Grant income relating to a later period is therefore deferred to that period and treated as deferred income in the balance sheet.

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

2. ACCOUNTING POLICIES - continued

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Support costs have been allocated on a percentage basis calculated by the funds brought forward plus income received in the year.

Tangible fixed assets
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Additions to leasehold property straight line over the period of the lease
Fixtures and equipment straight line over 3 years (or, the duration of the project - if shorter)

Individual assets purchased and costing less than £500 are directly written off in the statement of financial activities and therefore not capitalised. Assets capitalised are held at historic cost.

Capital grants in respect of fixed assets are credited to an unrestricted fund into which the cost of the assets acquired is charged over their expected useful life by way of depreciation - if a funder requires asset retention. Otherwise, if the restriction is satisfied by purchase of the specified assets, the restricted capital fund becomes unrestricted and is transferred to general funds.

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

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

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

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

Defined benefit pension schemes
The charitable company participated in two defined benefit schemes during the year.

(i) National Association of Citizens Advice Bureaux (NACAB) "The Plan". This is a traditional defined benefit scheme with pensions determined by years of service and final salary. The pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs have been accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. This scheme, which had been closed to new employees in London Bureaux for a number of years, was closed to future accrual with effect from 31 March 2009. Further details are provided in the notes to the accounts. A replacement defined contribution stakeholder scheme operated by Aviva has been offered to existing NACAB scheme members with effect from 1 April 2009.

(ii) The Pensions Trust Growth Plan. This previously had been classified as a defined contribution pension scheme, but has now been redesignated a defined benefit scheme because of the guarantee within the scheme that the value attributed to each member will not be less than the accumulated contributions. Consequently this also places a potential contingent liability on employers. The pension contributions charged in these financial statements represent the amounts payable by the charitable company for this scheme in respect of the year ended 31 March 2023. Further details are provided in the notes to the accounts.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price are subsequently measured at their settlement value.

2. ACCOUNTING POLICIES - continued

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	2,149	2,597

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,258	-

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants and contract income	General advice and information	856,383	817,844
Grants and contract income	Training and advice projects	134,951	130,181
Grants and contract income	Money advice projects	455,921	454,943
		1,447,255	1,402,968

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

	2023	2022
	£	£
London Borough of Hammersmith & Fulham Advice Station Service Level Agreement	539,000	539,000
Citizens Advice - HelpThrough Hardships Helpline Grants	297,148	183,357
The National Lottery Community Fund - RC London and South East London - Help Hub Grant	124,786	81,045
Toynbee Hall - The DFL Project	113,772	171,209
London Borough of Hammersmith & Fulham - Help Hub	23,500	38,201
Young Lives vs Cancer	33,000	33,000
City Bridge Trust Grant	41,973	49,000
The Henry Smith Grant	28,187	36,600
London Borough of Hammersmith & Fulham - Affordability Project	27,877	26,250
National Citizens Advice - Energy Advice Programme	38,439	16,087
Midaye Grant	8,448	8,066
Citizens Advice - Pan London Adviceline Development Grant	40,012	27,644
West London Welcome Grant	30,447	4,166
Upper Room grant	8,837	-
Greater London Authority - Crisis	20,000	-
Greater London Authority - Specialist	25,000	-
Capital grants	10,665	-
Carried forward	1,411,091	1,213,625

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	1,411,091	1,213,625
National Citizens Advice - Help to Claim	-	76,223
National Citizens Advice - West London Best Practice	-	20,334
Foodbank - Trussel Trust Grant	36,164	9,000
ASDA and Foodbank Project Grant	-	34,474
Department for Work and Pensions - Kick Start Grant	-	15,249
Hammersmith United & Dr Edward Bishop Kings	-	13,162
W12 Together	-	15,611
TNLCF Covid-19 Response Fund Grant	-	5,290
	1,447,255	1,402,968

6. OTHER INCOME

	2023	2022
	£	£
Sundry income	832	2,504

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
General advice and information	695,536	108,690	804,226
Training and advice projects	95,774	16,031	111,805
Money advice projects	442,837	16,316	459,153
	1,234,147	141,037	1,375,184

2022 Comparatives for charitable activities costs

	Direct costs	Support costs	Totals
	£	£	£
General advice and information	632,925	51,869	684,794
Training and advice projects	106,271	6,012	112,283
Money advice projects	445,356	43,425	488,781
	1,184,552	101,306	1,285,858

8. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	102,447	6,243	108,690
Training and advice projects	15,111	920	16,031
Money advice projects	15,379	937	16,316
	132,937	8,100	141,037

2022 Comparatives for support costs

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	48,132	3,737	51,869
Training and advice projects	5,650	362	6,012
Money advice projects	40,902	2,523	43,425
	94,684	6,622	101,306

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

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	5,500	5,300
Other non-audit services	1,300	950
Depreciation - owned assets	21,602	22,596
Operating leases	9,400	9,400

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,063,895	1,041,925
Social security costs	98,764	87,754
Other pension costs	28,369	28,583
	1,191,028	1,158,262

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

	2023	2022
Advisors and assessors	39	38
Management and administration	5	7
	44	45

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	1	-

The key management team is considered to be the senior management team. Remuneration of £259,726 (2022 £250,390) was paid to Key Management Personnel. This includes pension scheme contributions of £10,324 (2022 £10,123).

Volunteers
We recruited 46 volunteers 32% of whom were from Hammersmith and Fulham. 23 volunteers left, of which 58% went into full time work and 10% of volunteer leavers went into full time study.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,597	-	2,597
Charitable activities			
General advice and information	597,671	220,173	817,844
Training and advice projects	71,201	58,980	130,181
Money advice projects	-	454,943	454,943
Other income	2,504	-	2,504
Total	673,973	734,096	1,408,069
EXPENDITURE ON			
Charitable activities			
General advice and information	479,539	205,255	684,794
Training and advice projects	66,701	45,582	112,283
Money advice projects	-	488,781	488,781
Total	546,240	739,618	1,285,858

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	127,733	(5,522)	122,211
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	2,265	-	2,265
Net movement in funds	129,998	(5,522)	124,476
RECONCILIATION OF FUNDS			
Total funds brought forward	315,776	40,081	355,857
TOTAL FUNDS CARRIED FORWARD	445,774	34,559	480,333

13. TAXATION

Hammersmith and Fulham Citizens Advice Bureaux Service is a registered charity and therefore potentially exempt from taxation of its income and gains, as Hammersmith and Fulham Citizens Advice Bureaux Service falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2022	2,133	191,373	193,506
Additions	-	2,279	2,279
At 31 March 2023	2,133	193,652	195,785
DEPRECIATION			
At 1 April 2022	2,133	151,746	153,879
Charge for year	-	21,602	21,602
At 31 March 2023	2,133	173,348	175,481
NET BOOK VALUE			
At 31 March 2023	-	20,304	20,304
At 31 March 2022	-	39,627	39,627

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contract income receivable	71,615	27,891
Other debtors and prepayments	5,211	5,123
	76,826	33,014

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Operational creditors	13,613	37,278
Social security and other taxes	36,336	23,379
Other creditors and accruals	61,345	66,334
Deferred income	229,706	175,461
	341,000	302,452

	£	£
Deferred Income		
Balance at 1 April 2022	175,461	190,378
Amounts released to incoming resources	(110,601)	(100,864)
Amount deferred in the year	164,846	85,647
Balance at 31 March 2023	229,706	175,461

Deferred income comprises income received during the year which relates to the next financial year.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	9,400	9,400
Between one and five years	37,600	37,600
In more than five years	-	9,400
	47,000	56,400

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	20,304	-	20,304	39,627
Current assets	914,833	50,393	965,226	836,545
Current liabilities	(341,000)	-	(341,000)	(302,452)
Pension liability	(78,808)	-	(78,808)	(93,387)
	515,329	50,393	565,722	480,333

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

Comparatives for net assets between funds

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Fixed assets	39,627	-	39,627
Current assets	790,500	46,045	836,545
Current liabilities	(290,966)	(11,486)	(302,452)
Pension liability	(93,387)	-	(93,387)
	445,774	34,559	480,333

19. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	498,514	54,976	20,343	573,833
General fund - Capital	48,147	-	(27,843)	20,304
Pension reserve	(100,887)	14,579	7,500	(78,808)
	445,774	69,555	-	515,329
Restricted funds				
Debt Free London	(432)	3,834	-	3,402
Foodbank - Hammersmith and Fulham	678	9,250	-	9,928
Citizens Advice - EBD Extra Advice	15,398	(58)	-	15,340
Citizens Advice - Energy Advice Programme	2,965	16,341	-	19,306
Citizens Advice - Universal Credit	3,052	-	-	3,052
City Bridge Trust Fund	2,112	(1,232)	-	880
W12Together and Midaye Fund	4,093	(1,506)	-	2,587
City Bridge Trust TNLCF COVID-19 Response Fund	1,553	-	-	1,553
The National Lottery Community Fund - RC London and South East Region - Help Hub	2,044	(15,479)	-	(13,435)
Kickstart	(2,689)	-	-	(2,689)
West London Welcome	5,785	5,090	-	10,875
Young Lives vs Cancer	-	(406)	-	(406)
	34,559	15,834	-	50,393
TOTAL FUNDS	480,333	85,389	-	565,722

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	675,579	(620,603)	-	54,976
Pension reserve	-	7,500	7,079	14,579
	675,579	(613,103)	7,079	69,555
Restricted funds				
Debt Free London	113,772	(109,938)	-	3,834
Foodbank - Hammersmith and Fulham	342,149	(332,899)	-	9,250
Citizens Advice - EBD Extra Advice	-	(58)	-	(58)
Citizens Advice - Energy Advice Programme	38,439	(22,098)	-	16,341
City Bridge Trust Fund	41,973	(43,205)	-	(1,232)
W12Together and Midaye Fund	8,448	(9,954)	-	(1,506)
Citizens Advice - Pan London Adviceline Development Fund	40,012	(40,012)	-	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	129,675	(145,154)	-	(15,479)
West London Welcome	30,447	(25,357)	-	5,090
Young Lives vs Cancer	33,000	(33,406)	-	(406)
	777,915	(762,081)	-	15,834
TOTAL FUNDS	1,453,494	(1,375,184)	7,079	85,389

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	412,032	127,733	(41,251)	498,514
General fund - Capital	6,896	-	41,251	48,147
Pension reserve	(103,152)	2,265	-	(100,887)
	315,776	129,998	-	445,774
Restricted funds				
Debt Free London	(7,072)	6,640	-	(432)
Foodbank - Hammersmith and Fulham	(13,238)	13,916	-	678
Citizens Advice - EBD Extra Advice	15,398	-	-	15,398
Citizens Advice - Big Energy Savings Week	4,000	(4,000)	-	-
Citizens Advice - Consumer Empowerment Partnership	7,441	(7,441)	-	-
Citizens Advice - Energy Advice Programme	363	2,602	-	2,965
Citizens Advice - Help to Claim	(1,114)	1,114	-	-
Citizens Advice - Universal Credit	-	3,052	-	3,052
City Bridge Trust Fund	125	1,987	-	2,112
The National Lottery Community Fund - Coronavirus Community Support Fund	23,038	(23,038)	-	-
W12Together and Midaye Fund	5,477	(1,384)	-	4,093
Citizens Advice - Pan London Adviceline Development Fund	704	(704)	-	-
Smart Energy Fund	2,581	(2,581)	-	-
City Bridge Trust TNLCF COVID-19 Response Fund	2,378	(825)	-	1,553
The National Lottery Community Fund - RC London and South East Region - Help Hub	-	2,044	-	2,044
Kickstart	-	(2,689)	-	(2,689)
West London Welcome	-	5,785	-	5,785
	40,081	(5,522)	-	34,559
TOTAL FUNDS	355,857	124,476	-	480,333

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	673,973	(546,240)	-	127,733
Pension reserve	-	-	2,265	2,265
	673,973	(546,240)	2,265	129,998
Restricted funds				
Debt Free London	171,209	(164,569)	-	6,640
Foodbank - Hammersmith and Fulham	232,743	(218,827)	-	13,916
Citizens Advice - Big Energy Savings Week	-	(4,000)	-	(4,000)
Citizens Advice - Consumer Empowerment Partnership	-	(7,441)	-	(7,441)
Citizens Advice - Energy Advice Programme	16,087	(13,485)	-	2,602
Citizens Advice - Help to Claim	-	1,114	-	1,114
Citizens Advice - Universal Credit	96,557	(93,505)	-	3,052
City Bridge Trust Fund	49,000	(47,013)	-	1,987
The National Lottery Community Fund - Coronavirus Community Support Fund	-	(23,038)	-	(23,038)
W12Together and Midaye Fund	23,677	(25,061)	-	(1,384)
Citizens Advice - Pan London Adviceline Development Fund	27,644	(28,348)	-	(704)
Smart Energy Fund	-	(2,581)	-	(2,581)
City Bridge Trust TNLCF COVID-19 Response Fund	5,290	(6,115)	-	(825)
Citizens Advice - BEIS	5,180	(5,180)	-	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	81,045	(79,001)	-	2,044
Kickstart	15,249	(17,938)	-	(2,689)
West London Welcome	10,415	(4,630)	-	5,785
	734,096	(739,618)	-	(5,522)
TOTAL FUNDS	1,408,069	(1,285,858)	2,265	124,476

Unrestricted Funds
Pension reserve - a designated reserve set aside to cover the liability for the obligation on the defined benefit scheme.

Fixed asset Fund - a designated fund representing amounts expended by the charity to acquire fixed assets for the continuing benefit of the charity.

Restricted Funds
Debt Free London - Debt Free London delivers specialist Debt Advice across Hammersmith & Fulham. The fund is rolled out from Money Advice and HFCAB subcontracted the project from Toynbee Hall.

Foodbank - this project is funded by the Trussel Trust for another year and the project is successfully completed.

Citizens Advice Energy Advice Programme - Funding from the National Association of Citizens Advice for the provision of energy advice.

Citizens Advice Best Practice Leads - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

19. MOVEMENT IN FUNDS - continued

Citizens Advice Help to Claim - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

City Bridge Trust Fund - Funding for a full time community outreach senior adviser and associated project costs to provide outreach advice to communities who do not usually access mainstream advice services.

Citizens Advice The Trussell Trust Foodbanks Fund - Funding for two full time equivalent advisers for The Trussell Trust Foodbank helpline project.

Midaye Fund - Funding to provide specialist advice services to residents and Midaye clients within the W12Together area, Wormholt and White City.

City Bridge Trust TNLCF Covid-19 Response Fund - Funding from the London Community Response Fund towards the costs of the advice services for the benefit of the inhabitants of Greater London.

Energy Best Deal - Short term funding to support training to groups of individuals and front-line workers from other agencies in choosing a utilities supplier and managing energy usage and bills.

Big Energy Savings Network - A National initiative led by Citizens Advice. It involves recruitment of a network of 'energy champions' across the country.

Citizens Advice Consumer Empowerment Partnership - providing local leadership, and working closely with partners, in particular the Trading Standards Service, to improve consumer protection and empowerment through shared information on consumer problems, education and advocacy.

Kickstart - The kickstart scheme is funded by the DWP to create new jobs for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

The National Lottery Community Fund - RC London and South East Region "Help Hub" - funding to delivery 4 outreach hubs in the local community.

West London Welcome - Funding towards the salary of an outreach worker at West London Welcome.

Young Lives vs Cancer - funding to support the service.

20. EMPLOYEE BENEFIT OBLIGATIONS

(i) Pension costs: The National Association of Citizens Advice Bureaux Pensions and Assurance Plan (1991)

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

In accordance with the schedule of contributions in force over the 2023/24 accounting year, the contributions to the Plan for the year ending 31 March 2024 are expected to be £2,579,000, which includes £2,279,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies. The 31 March 2022 valuation is currently underway and a new schedule of contributions will be put in place at its completion.

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

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

A full actuarial valuation of the Plan was carried out as at 31 March 2023 by a qualified independent actuary, based upon membership data as at 31 March 2022, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2019 and revealed a funding deficit of £68,501,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,279,000 per annum with the view to eliminating the deficit by 31 March 2037. The 31 March 2022 valuation is currently underway.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 12 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

The major assumptions used by the actuary were (in nominal terms) as follows:	**31.3.2023**	**31.3.2022**
Discount rate	4.80%	2.80%
Inflation (RPI)	3.30%	3.70%
Inflation (CPI)	2.85%	3.25%
Revaluation of deferred pensions in excess of GMP	2.85%	2.85%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.85%	3.25%
- CPI inflation since retirement or 5% p.a. compound if less	2.85%	3.25%
- CPI or 3% p.a. if less	2.50%	2.70%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	31.3.2023	**31.3.2022**
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	20.8	21.3
Retiring today - Females	23.6	24.2
Retiring in 20 years time - Males	22.0	22.6
Retiring in 20 years time - Females	24.7	25.7

	Value at 31.3.2023 £000s	**Value at 31.3.2022 £000s**
The assets in the Plan were:		
Multi asset funds	24,903	68,955
Structured Equity	35,116	27,488
Cash	726	5,771
	60,745	**102,214**
The actual return on assets over the period was:	**(37,084)**	**5,301**
Present value of funded obligations	111,169	148,768
Fair value of Plan assets	60,745	102,214
Surplus/(deficit) in funded scheme	**(50,424)**	**(46,554)**

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Present value of unfunded obligations	-	-
Unrecognised actuarial gains/(losses)	-	-
Adjustment in respect of asset ceiling and minimum funding requirement	-	-
	50,424	**46,554**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31.3.2023 £000s	**31.3.2022 £000s**
Benefit obligation at beginning of year	148,768	161,415
Current service cost	832	771
Interest cost	4,074	3,346
Contributions by Plan participants	-	-
Actuarial (gains)/losses	(35,041)	(11,745)
Benefits paid and expenses	(7,464)	(5,019)
Past service cost	-	-
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	**111,169**	**148,768**

Reconciliation of opening and closing balances of the fair value of Plan assets

	31.3.2023 £000s	**31.3.2022 £000s**
Fair value of Plan assets at beginning of year	102,214	99,353
Interest income on Plan assets	2,801	2,061
Return on assets, excluding interest income	(39,885)	3,240
Contributions by employers	3,079	2,579
Contributions by Plan participants	-	-
Benefits paid and expenses	(7,464)	(5,019)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	**60,745**	**102,214**

The amounts recognised in profit or loss:

	31.3.2023 £000s	**31.3.2022 £000s**
Service cost - including current & past service costs, & settlements	-	-
Service cost - administrative cost	832	771
Net interest on the net defined benefit liability	1,273	1,285
Total expense	**2,105**	**2,056**

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31.3.2023 £000s	31.3.2022 £000s
Actuarial (gains)/losses on the liabilities	(35,041)	(11,745)
Return on assets, excluding interest income	39,885	(3,240)
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasure of the net defined liability (asset) to be shown in OCI	**4,844**	**(14,985)**

(ii) Pension costs: The Pensions Trust Growth Plan

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.
The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.
The bureau has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2022. As of this date the estimated employer debt was £8,573.

The trustees of The Pensions Trust have determined that Series 3 only employers will not be asked to make any contributions to the deficit but may review the decision at the next valuation.

Employer's contributions totalling £25,969 - (2022 £26,316) were paid into the scheme during the year in respect of 42 (2022 - 43) members of staff.

21. CONTINGENT LIABILITIES

The charitable company has potential financial obligations in respect of:

i) Pension entitlements in respect of past and present staff arising under both the NACAB and Pensions Trust defined benefit pension schemes. In the case of the Pension Trust Growth Plan scheme it has been confirmed that on the basis of the actuarial assessment of the buyout funding position at 30 September 2022, the employer debt on withdrawal liability for Hammersmith & Fulham CAB is £8,573.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year 31 March 2023 and 31 March 2022.

23. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee, without share capital. The members of the company guarantee the sum of £1 whilst they remain members of the company and for one year thereafter, in accordance with the provisions of the Memorandum of Association. The company is controlled by the members that include all of the trustees.

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales - Charity number 1054505

Accounts

REGISTERED COMPANY NUMBER: 03160526 (England and Wales)
REGISTERED CHARITY NUMBER: 1054505

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE (A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activity is the promotion of any charitable purpose for the benefit of the community within the London Borough of Hammersmith and Fulham and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Citizens Advice (operating name of the National Association of Citizens Advice Bureaux (NACAB)) is the national organisation, of which all citizens advice bureaux within the branded network are members. Citizens Advice currently has the following aims (implemented following the Annual General Meeting and conference in September 2007):

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

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Vision

"Advice on its own is not always enough for clients or for us as a service. We will develop new ways of helping and supporting our clients to achieve better, more sustainable outcomes".

Our Aims

At the centre of all of Citizens Advice Hammersmith & Fulham's strategies are its 3 key aims:
1. **To achieve Excellence** - in everything that we do, locally and nationally
2. **To embrace Innovation** -to deliver an even more effective and sustainable service
3. **To demonstrate our Impact** - to show the positive change we make socially, economically and to health and well-being

Our Principles and Values

As a member of the Citizens Advice Service, CAHF provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

We are committed to put equality at the heart of everything that we do, with the overarching aim to improve access, ensure inclusive service delivery and preserve intensified support for those who need it and promote an inclusive working environment for our workforce.

Our core values and principles sit at heart of every strategic decision to reflect our aim to be a strong equality champion through our roles as advisor, campaigner, employer, employee and partner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of information, advice and education on people's rights and responsibilities, through face-to-face appointments, by telephone, letter and/or email, at the main bureau and at various borough based locations, including

- The delivery of a range of complementary services in addition to advice
- The recruitment, training and development of volunteer roles;
- Research, campaigning and anti-discrimination work.

Premises

CAHF is located at Avonmore Library and Neighbourhood Centre in West Kensington which is the main hub for its services. It also operates its services from a number of locations around the Borough working in partnership with other community organisations. In the last year, we have established Help Hubs in the Community which are located at various community centres around the Borough increasing access to our services and particularly to ensure our presence in the north of the Borough. These are based at:

- Queen Caroline Estate
- Shepherd's Bush Housing Group
- Charecroft community centre

These operate at various times and days of the week to optimise access for everyone.

Services

In 2020, during the pandemic, our service delivery moved to a digital platform with all traffic being directed through our website and handled through digital channels. In 2021, we transitioned to a new service delivery model offering a mix of remote and face to face delivery. To support this new hybrid model, we implemented a new IT platform to facilitate the changes to service delivery and to enable our workforce to work seamlessly from any location. We offered clients the choice of channel to ensure that anyone who needed us could access us in the way they wanted to.

Our current service delivery model makes services available to clients who live, work or study in Hammersmith & Fulham and is provided through:

- Assisted Self Help/Information
Clients have access to terminals for assisted self-help as a first point of contact for help and information.
- Adviceline
Our main point of contact for clients seeking advice is through our Adviceline telephone service. Adviceline provides an initial telephone diagnostic interview to determine whether they live, work or study in one of the Adviceline partnership Boroughs and to identify the most appropriate next step for the client. We operate Adviceline in partnership with other LCA's in London.
- Appointment Service
Full advice appointments may either be made with a generalist adviser or with an adviser working under a specific project. Appointments are subject to availability and take place Monday to Friday throughout our opening hours.
- Email Service
Clients are able to contact CAHF by email via a form on our website that asks them to confirm residence in the borough and provide initial details about themselves and their problem.

Client Issues

We expanded our service offer through a range of complimentary services and projects that we embedded in community settings and outreach locations to increase access to our services. As a result, we helped **9,695 clients** with **23,126 issues**. Although there has been an increase in the number of clients since the previous year, there is a slight drop in the number of issues dealt with. This has been a national trend across the Citizens Advice network, indicating that clients are presenting with fewer but more complex issues.

Last year we reported that after years of no change in the top 3, there was a change in our main enquiry areas: debt dropped into third, housing rose to the second largest enquiry area after benefits, reflecting people's insecurity around housing during the pandemic. This year the top 3 remain the same, however, unsurprisingly utilities have risen above employment into 4th place. With the emerging energy crisis, we expect that debt and utilities enquiries will continue to rise.

- Benefits and Universal Credit **38%**
- Housing **16%**
- Debt **10%**
- Utilities and Communications **10%**

CAHF works to ensure that its services have multiple access points in the community to make it easier for clients to contact us. We also lead a pan-London partnership for our Adviceline, which is our telephone service for clients. This acts as a first point of contact for anyone wishing to access our Service. Our partnership cannot meet the high levels of demand but we aim to meet 40% of demand on the telephone. Partnership working means that we can collectively answer more calls and help more residents.

Projects

CAHF is funded by a variety of funders to provide a range of complimentary projects. In addition to our generalist advice service, we delivered a wide range of specialist projects including:

- Specialist debt casework
- Help to Claim Universal Credit
- Help through Hardship (focussing on food poverty)
- Advisers based in food banks
- Energy advice to help clients overcome fuel poverty
- Digital Skills projects for the digitally excluded
- Outreach projects working with partner agencies (Midaye SDN, W12 Together, West London Welcome)
- Anti-Poverty Project working with over 12 partner organisations::
    - West London Welcome
    - Upper Room
    - Barons Court Project
    - Smart Works
    - St Andrews Church (Saturday homeless project)
    - Mind
    - Look Ahead
    - River House
    - DAWS / Turning Point
    - St. Mungo's
    - Hestia
    - Alcohol Service (CGL)
    - Urban Partnership Group

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

Despite the challenges of resuming face to face services whilst managing a transition to hybrid working, CAHF has had a successful year:

- We have generated nearly **£800k** in fundraising enabling us to increase our service provision to clients
- We have worked in partnership with other London LCAs to increase the number of partners on our Adviceline
- We won our fifth national **Citizens Advice Award** for Volunteer of the Year 2020 won by Rachel Atwell who volunteered for us for 14 years, having helped 70 00 clients in that time
- And for a fourth year in a row, we have maintained our score of **EXCELLENT** across all 9 areas of assessment under the Citizens Advice Leadership Self-Assessment that include:

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research & Campaigns
9. Equality Leadership

FINANCIAL REVIEW

Financial position

The results for the year to 31st March 2022, which are summarised in the Statement of Financial activities (SOFA), showed an overall excess of income over expenditure of £124,476 (2021 £35,605). Unrestricted funds at 31 March 2022 were £445,774 (2021 £315,776).

Principal funding sources

In common with most similar Citizens Advice offices, a major proportion of the charity's income comes from a local authority service level agreement and the rest from a variety of sources including grants, service level agreements and contracts, which are usually to fund specific projects.

Reserves policy

CAHF holds its reserves under two categories: restricted and unrestricted.

Restricted reserves are restricted to the purpose for which the funder provided them. Normally restricted reserves are carried forward to cover the cost of the work not yet provided on each project. Amounts have been released to the SOFA due to the completion of the projects and as a result of the undercharged overhead recoveries in previous years. Any overspend has to be charged to unrestricted funds when the project ends.

Unrestricted reserves provide the general reserve to survive periods of difficulty and exceptional costs. The Trustee Board has established a policy whereby the total unrestricted reserve should be at the level of three months committed expenditure which is around £375,000 at the present time. Our actual unrestricted reserves are now £449,940 and the Board consider this a sufficient level to manage working capital requirements.

Staff

Salaries and staff related costs were approximately 90% (2021 86%) of total expenditure.

Volunteers

Coming out of Covid-19 restrictions we have found it harder to attract volunteers. During the pandemic many were reluctant to volunteer, others were drawn into childcare responsibilities. More recently the cost-of-living crisis has put pressure on our traditional volunteer pool (Older Citizens and Students). Increasingly they have to retain/acquire paid employment which has limited hours/length of their volunteering commitment.

We recruited 52 volunteers 42% of whom were from Hammersmith and Fulham. 13 volunteers left, of which 85% went into full time work (29% of whom got work with CAHF) and 15% of volunteer leavers went into full time study.

FUTURE PLANS

Our key priorities for the next 12 months include:

- Providing access to our services through a range of channels and community access points to meet clients needs.
- Ensuring that our service will have improved capacity to meet more demand, through better recruitment, retention and representation of staff and volunteers.
- Developing our workforce to enable us to help more people with complex issues.
- Raising our profile to be seen as the partner of choice for all stakeholders (funders, clients, volunteers, partners, etc).
- Sharing intelligence to remove inequalities and improve lives.
- Embedding equity, diversity and inclusion (EDI) across the organisation to ensure we remain inclusive and accessible.
- Developing our funding portfolio to ensure the sustainability of our services.

Whilst LBHF provides us with a strong foundation for our core funding, individual project budgets are tight as funders are either reducing funding or holding them at the same cash level, whilst costs and key performance indicators are increasing. To ensure continued sustainability, our income generation objectives are to:

- Review and shift our cost base to enable us to be competitive but sustainable for the future.
- Ensure the LBHF core funding remains at current level and moves towards inflationary increase.
- Continue to raise unrestricted income wherever possible.
- Continue developing strong relationships with funders by successfully delivering project objectives and demonstrating the impact of our work to ensure renewal of funds.
- Identify new funding streams for projects and submit bids to add to the portfolio of complementary services, with a particular focus on the health sector.
- Explore other methods of generating unrestricted income eg corporate fundraising, legacy funding, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hammersmith and Fulham Citizens Advice Bureaux Service (HFCAB) is a charitable company, Limited by Guarantee, incorporated on 18 February 1996 as a private company, registered as number 3160526 and registered as a charity on 11 April 1996 with number 1054505. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company's initial Memorandum and Articles were updated by means of a Special Resolution of the company dated 28 November 2002. The Memorandum and Articles were further updated, at the company's AGM in 2006 and 2018, to widen the objects to take in the surrounding areas, as well as the borough of Hammersmith and Fulham. This amendment is in line with current Citizens Advice recommendations and was formally approved by the Charity Commission.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law and are known as Trustees. Suitable individuals may be co-opted as trustees at any meeting of the Trustee Board. Trustees are then elected at the Annual General Meeting for a term of three years and may subsequently be re-elected for further three year terms.

The Trustee Board periodically reviews the skills and experience of its current members. We seek to fill any gaps identified and to maintain diversity among trustees. Most trustees have some personal connection with the local community and an interest in some specific aspect of the work of the service and its management.

Organisational structure

The Trustee Board meets at least quarterly and sets the strategic direction and policies of the charity.

The Chief Executive, assisted by the management team, is responsible for delivering all services, contracts and projects within the strategies and policies set by the Trustee Board.

Induction and training of new trustees

New trustees undergo a period of induction. This usually comprises attendance at a Citizens Advice briefing, meetings with staff, volunteers and other trustees and time spent in one of the bureaux.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The trustees are responsible for setting the remuneration of Key management. Remuneration of key management is reviewed annually and is comparable with similar local charities.

Wider network

HFCAB is a member of the national Citizens Advice service and the national charity sets and monitors standards for advice, policies, procedures and supports bureaux with an information system, training and other services. Operating policies are independently determined by the trustee board of HFCAB in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

Risk management

The Trustees have assessed and reviewed the major strategic, business and operational risks which the charity faces and confirm that systems are established to mitigate the charity's exposure to those risks.

The Trustee Board undertakes a risk assessment each year in collaboration with Citizens Advice. During this year the principal risks and priorities identified are:

- Ensuring that we have sufficient capacity in the organisation to meet increased levels of demand
- Ensuring that staff are adequately remunerated in view of the cost-of-living crisis
- Continued and adequate funding for key contracts ensuring sustainability in line with inflation
- Maintaining the quality of advice

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03160526 (England and Wales)

Registered Charity number
1054505

Registered office
Upper Floor Avonmore Library
7 North End Crescent
London
W14 8TG

Trustees
C Larnder (Chair)
R A Jarvis (Treasurer)
S W Harcourt
L Homan
E M Kawonza
V Farnell
G Pope
B Gallagher
P Brough
R Holmes
T Salem

Auditors
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Metrobank Plc
One Southampton Row
London WC1B 5HA

Company Secretary and Chief Executive
Simi Ryatt

Senior Management Team

Ivy Lewis	Head of Resources
Tania Lewis	Head of Business Development
Fre Tekeleab	Head of Finance
Viki Phillips	Interim Head of Advice Services
Richard Goodman	Head of Service Development (retired March 2022)
Chris Barwick	Head of Operations (resigned August 2021)
Phil Storey	Head of People Development (resigned November 2021)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hammersmith And Fulham Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 13.10.2022 and signed on its behalf by:

C Larnder - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

Opinion

We have audited the financial statements of Hammersmith And Fulham Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-the nature of the industry and sector, control environment and the charities activities;

-results of our enquiries of management about their own identification and assessment of the risks of irregularities;

-any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

-enquiring of management concerning actual and potential litigation and claims;

-performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

-reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

-in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Askew FCA (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

17 October 2022

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,597	-	2,597	2,842
Charitable activities					
General advice and information		597,671	220,173	817,844	777,185
Training and advice projects		71,201	58,980	130,181	96,600
Money advice projects		-	454,943	454,943	388,464
Other income	5	2,504	-	2,504	20,554
Total		673,973	734,096	1,408,069	1,285,645
EXPENDITURE ON					
Charitable activities	6				
General advice and information		479,539	205,255	684,794	712,796
Training and advice projects		66,701	45,582	112,283	99,321
Money advice projects		-	488,781	488,781	399,998
Total		546,240	739,618	1,285,858	1,212,115
NET INCOME/(EXPENDITURE)		127,733	(5,522)	122,211	73,530
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		2,265	-	2,265	(37,925)
Net movement in funds		129,998	(5,522)	124,476	35,605
RECONCILIATION OF FUNDS					
Total funds brought forward		315,776	40,081	355,857	320,252
TOTAL FUNDS CARRIED FORWARD		445,774	34,559	480,333	355,857

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	39,627	8,567
CURRENT ASSETS			
Debtors	14	33,014	75,073
Cash at bank		803,531	725,431
		836,545	800,504
CREDITORS			
Amounts falling due within one year	15	(302,452)	(350,062)
NET CURRENT ASSETS		534,093	450,442
TOTAL ASSETS LESS CURRENT LIABILITIES		573,720	459,009
PENSION LIABILITY	19	(93,387)	(103,152)
NET ASSETS		480,333	355,857
FUNDS	18		
Unrestricted funds		445,774	315,776
Restricted funds		34,559	40,081
TOTAL FUNDS		480,333	355,857

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

The financial statements were approved by the Board of Trustees and authorised for issue on ....13/10/2022..... and were signed on its behalf by:

.....
C Larnder - Trustee

.....
R A Jarvis - Trustee

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	131,756	242,400
Net cash provided by operating activities		131,756	242,400
Cash flows from investing activities			
Purchase of tangible fixed assets		(53,656)	(9,853)
Net cash used in investing activities		(53,656)	(9,853)
Change in cash and cash equivalents in the reporting period		78,100	232,547
Cash and cash equivalents at the beginning of the reporting period		725,431	492,884
Cash and cash equivalents at the end of the reporting period		803,531	725,431

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	122,211	73,530
Adjustments for:		
Depreciation charges	22,596	8,182
Decrease/(increase) in debtors	42,059	(6,644)
(Decrease)/increase in creditors	(47,610)	173,332
Difference between pension charge and cash contributions	(7,500)	(6,000)
Net cash provided by operations	131,756	242,400

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	725,431	78,100	803,531
	725,431	78,100	803,531
Total	725,431	78,100	803,531

The notes form part of these financial statements

1. GENERAL INFORMATION

The charity is private company incorporated and domiciled in England and Wales. The address of its registered office is Upper Floor Avonmore Library, 7 North End Crescent, London W14 8TG. The registered number of the company is 03160526. The registered number of the charity is 1054505. The charitable company is limited by guarantee.

The financial information presented is for the year ended 31 March 2022 and 31 March 2021. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where judgements and estimates have been made include:

- actuarial assumptions used in the calculation of the defined benefit pension liability.

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

The main source of income for the charity is contracts for services and grants with the London Borough of Hammersmith and Fulham.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to the consideration by its performance. Grant income relating to a later period is therefore deferred to that period and treated as deferred income in the balance sheet.

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

2. ACCOUNTING POLICIES - continued

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Support costs have been allocated on a percentage basis calculated by the funds brought forward plus income received in the year.

Tangible fixed assets
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Additions to leasehold property straight line over the period of the lease
Fixtures and equipment straight line over 3 years (or, the duration of the project - if shorter)

Individual assets purchased and costing less than £500 are directly written off in the statement of financial activities and therefore not capitalised. Assets capitalised are held at historic cost.

Capital grants in respect of fixed assets are credited to an unrestricted fund into which the cost of the assets acquired is charged over their expected useful life by way of depreciation - if a funder requires asset retention. Otherwise, if the restriction is satisfied by purchase of the specified assets, the restricted capital fund becomes unrestricted and is transferred to general funds.

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

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

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

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

Defined benefit pension schemes
The charitable company participated in two defined benefit schemes during the year.

(i) National Association of Citizens Advice Bureaux (NACAB) "The Plan". This is a traditional defined benefit scheme with pensions determined by years of service and final salary. The pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs have been accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. This scheme, which had been closed to new employees in London Bureaux for a number of years, was closed to future accrual with effect from 31 March 2009. Further details are provided in the notes to the accounts. A replacement defined contribution stakeholder scheme operated by Aviva has been offered to existing NACAB scheme members with effect from 1 April 2009.

(ii) The Pensions Trust Growth Plan. This previously had been classified as a defined contribution pension scheme, but has now been redesignated a defined benefit scheme because of the guarantee within the scheme that the value attributed to each member will not be less than the accumulated contributions. Consequently this also places a potential contingent liability on employers. The pension contributions charged in these financial statements represent the amounts payable by the charitable company for this scheme in respect of the year ended 31 March 2020. Further details are provided in the notes to the accounts.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price are subsequently measured at their settlement value.

2. ACCOUNTING POLICIES - continued

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,597	2,842

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Grants and contract income	General advice and information	817,844	777,185
Grants and contract income	Training and advice projects	130,181	96,600
Grants and contract income	Money advice projects	454,943	388,464
		1,402,968	1,262,249

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

	2022	2021
	£	£
London Borough of Hammersmith & Fulham Advice Station Service Level Agreement	539,000	524,003
Toynbee Hall - The DFL Project	171,209	198,391
National Citizens Advice - Help to Claim	76,223	79,932
Citizens Advice - HelpThrough Hardships Helpline Grants	183,357	62,940
London Borough of Hammersmith & Fulham - Digital Inclusion	38,201	59,600
The National Lottery Community Fund Grant	-	23,085
National Citizens Advice - West London Best Practice	20,334	39,648
Clic Sargent telephone project	33,000	37,000
City Bridge Trust Grant	49,000	36,626
The Henry Smith Grant	36,600	35,800
London Borough of Hammersmith & Fulham - Affordability Project	26,250	35,000
TNLCF Covid-19 Response Fund Grant	5,290	30,376
London Borough of Hammersmith & Fulham - EU Citizens Settlement Scheme	-	22,500
Smart Energy Grant	-	18,729
W12 Together	15,611	18,467
National Citizens Advice - Energy Advice Programme	16,087	12,960
Hammersmith United & Dr Edward Bishop Kings	13,162	9,514
Midaye Grant	8,066	5,500
National Citizens Advice Infrastructure Grant	-	3,804
The National Lottery Capital Grant	-	3,374
Citizens Advice - Pan London Adviceline Development Grant	27,644	5,000
The National Lottery Community Fund - RC London and South East London - Help Hub Grant	81,045	-
Department for Work and Pensions - Kick Start Grant	15,249	-
Carried forward	1,355,328	1,262,249

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	1,355,328	1,262,249
ASDA and Foodbank Project Grant	34,474	-
West London Welcome Grant	4,166	-
Foodbank - Trussel Trust Grant	9,000	-
	1,402,968	1,262,249

5. OTHER INCOME

	2022	2021
	£	£
Sundry income	2,504	20,554

During the previous year, a member of staff was seconded to National Citizens Advice. Salary costs of £19,874 were charged to National Citizens Advice and is included in other income.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
General advice and information	632,925	51,869	684,794
Training and advice projects	106,271	6,012	112,283
Money advice projects	445,356	43,425	488,781
	1,184,552	101,306	1,285,858

Comparatives for charitable activities costs

	Direct costs	Support costs	Totals
	£	£	£
General advice and information	596,724	116,072	712,796
Training and advice projects	89,245	10,076	99,321
Money advice projects	354,723	45,275	399,998
	1,040,692	171,423	1,212,115

7. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	48,132	3,737	51,869
Training and advice projects	5,650	362	6,012
Money advice projects	40,902	2,523	43,425
	94,684	6,622	101,306

Comparatives for support costs

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	112,329	3,743	116,072
Training and advice projects	9,495	581	10,076
Money advice projects	43,144	2,131	45,275
	164,968	6,455	171,423

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	5,300	5,300
Other non-audit services	950	950
Depreciation - owned assets	22,596	8,182
Operating leases	9,400	31,715

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,041,925	923,735
Social security costs	87,754	79,129
Other pension costs	28,583	26,928
	1,158,262	1,029,792

10. STAFF COSTS - continued

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

	2022	2021
Advisors and assessors	38	37
Management and administration	7	7
	45	44

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	-	1

The key management team is considered to be the senior management team. Remuneration of £250,390 (2021 £294,947) was paid to Key Management Personnel. This includes pension scheme contributions of £10,123 (2021 £11,743).

Volunteers
We recruited 52 volunteers 42% of whom were from Hammersmith and Fulham. 13 volunteers left, of which 85% went into full time work (29% of whom got work with CAHF) and 15% of volunteer leavers went into full time study.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,842	-	2,842
Charitable activities			
General advice and information	582,303	194,882	777,185
Training and advice projects	96,600	-	96,600
Money advice projects	35,000	353,464	388,464
Other income	20,554	-	20,554
Total	737,299	548,346	1,285,645
EXPENDITURE ON			
Charitable activities			
General advice and information	173,486	539,310	712,796
Training and advice projects	99,321	-	99,321
Money advice projects	399,998	-	399,998
Total	672,805	539,310	1,212,115
NET INCOME	64,494	9,036	73,530
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(37,925)	-	(37,925)
Net movement in funds	26,569	9,036	35,605

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	289,207	31,045	320,252
TOTAL FUNDS CARRIED FORWARD	315,776	40,081	355,857

12. TAXATION

Hammersmith and Fulham Citizens Advice Bureaux Service is a registered charity and therefore potentially exempt from taxation of its income and gains, as Hammersmith and Fulham Citizens Advice Bureaux Service falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2021	2,133	137,717	139,850
Additions	-	53,656	53,656
At 31 March 2022	2,133	191,373	193,506
DEPRECIATION			
At 1 April 2021	2,133	129,150	131,283
Charge for year	-	22,596	22,596
At 31 March 2022	2,133	151,746	153,879
NET BOOK VALUE			
At 31 March 2022	-	39,627	39,627
At 31 March 2021	-	8,567	8,567

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contract income receivable	27,891	50,976
Other debtors and prepayments	5,123	24,097
	33,014	75,073

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Operational creditors	37,278	26,467
Social security and other taxes	23,379	23,241
Other creditors and accruals	66,334	109,976
Deferred income	175,461	190,378
	302,452	350,062

	£	£
Deferred Income		
Balance at 1 April 2021	190,378	51,549
Amounts released to incoming resources	(100,864)	(29,497)
Amount deferred in the year	85,647	168,326
Balance at 31 March 2022	175,461	190,378

Deferred income comprises income received during the year which relates to the next financial year.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	9,400	9,400
Between one and five years	37,600	37,600
In more than five years	9,400	19,200
	56,400	66,200

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	39,627	-	39,627	8,567
Current assets	790,500	46,045	836,545	800,504
Current liabilities	(290,966)	(11,486)	(302,452)	(350,062)
Pension liability	(93,387)	-	(93,387)	(103,152)
	445,774	34,559	480,333	355,857

Comparatives for net assets between funds

	Unrestricted funds	Restricted funds	2021 Total funds
	£	£	£
Fixed assets	8,567	-	8,567
Current assets	631,486	169,018	800,504
Current liabilities	(221,125)	(128,937)	(350,062)
Pension liability	(103,152)	-	(103,152)
	315,776	40,081	355,857

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	412,032	127,733	(41,251)	498,514
General fund - Capital	6,896	-	41,251	48,147
Pension reserve	(103,152)	2,265	-	(100,887)
	315,776	129,998	-	445,774
Restricted funds				
Debt Free London	(7,072)	6,640	-	(432)
Foodbank - Hammersmith and Fulham	(13,238)	13,916	-	678
Citizens Advice - EBD Extra Advice	15,398	-	-	15,398
Citizens Advice - Big Energy Savings Week	4,000	(4,000)	-	-
Citizens Advice - Consumer Empowerment Partnership	7,441	(7,441)	-	-
Citizens Advice - Energy Advice Programme	363	2,602	-	2,965
Citizens Advice - Help to Claim	(1,114)	1,114	-	-
Citizens Advice - Universal Credit	-	3,052	-	3,052
City Bridge Trust Fund	125	1,987	-	2,112
The National Lottery Community Fund - Coronavirus Community Support Fund	23,038	(23,038)	-	-
W12Together and Midaye Fund	5,477	(1,384)	-	4,093
Citizens Advice - Pan London Adviceline Development Fund	704	(704)	-	-
Smart Energy Fund	2,581	(2,581)	-	-
City Bridge Trust TNLCF COVID-19 Response Fund	2,378	(825)	-	1,553
The National Lottery Community Fund - RC London and South East Region - Help Hub	-	2,044	-	2,044
Kickstart	-	(2,689)	-	(2,689)
West London Welcome	-	5,785	-	5,785
	40,081	(5,522)	-	34,559
TOTAL FUNDS	355,857	124,476	-	480,333

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	673,973	(546,240)	-	127,733
Pension reserve	-	-	2,265	2,265
	673,973	(546,240)	2,265	129,998
Restricted funds				
Debt Free London	171,209	(164,569)	-	6,640
Foodbank - Hammersmith and Fulham	232,743	(218,827)	-	13,916
Citizens Advice - Big Energy Savings Week	-	(4,000)	-	(4,000)
Citizens Advice - Consumer Empowerment Partnership	-	(7,441)	-	(7,441)
Citizens Advice - Energy Advice Programme	16,087	(13,485)	-	2,602
Citizens Advice - Help to Claim	-	1,114	-	1,114
Citizens Advice - Universal Credit	96,557	(93,505)	-	3,052
City Bridge Trust Fund	49,000	(47,013)	-	1,987
The National Lottery Community Fund - Coronavirus Community Support Fund	-	(23,038)	-	(23,038)
W12Together and Midaye Fund	23,677	(25,061)	-	(1,384)
Citizens Advice - Pan London Adviceline Development Fund	27,644	(28,348)	-	(704)
Smart Energy Fund	-	(2,581)	-	(2,581)
City Bridge Trust TNLCF COVID-19 Response Fund	5,290	(6,115)	-	(825)
Citizens Advice - BEIS	5,180	(5,180)	-	-
The National Lottery Community Fund - RC London and South East Region - Help Hub	81,045	(79,001)	-	2,044
Kickstart	15,249	(17,938)	-	(2,689)
West London Welcome	10,415	(4,630)	-	5,785
	734,096	(739,618)	-	(5,522)
TOTAL FUNDS	1,408,069	(1,285,858)	2,265	124,476

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	353,538	58,494	412,032
General fund - Capital	6,896	-	6,896
Pension reserve	(71,227)	(31,925)	(103,152)
	289,207	26,569	315,776
Restricted funds			
Debt Free London	996	(8,068)	(7,072)
Foodbank - Hammersmith and Fulham	2,258	(15,496)	(13,238)
Citizens Advice - EBD Extra Advice	15,398	-	15,398
Citizens Advice - Big Energy Savings Week	4,000	-	4,000
Citizens Advice - Consumer Empowerment Partnership	7,441	-	7,441
Citizens Advice - Energy Advice Programme	259	104	363
Citizens Advice - Help to Claim	693	(1,807)	(1,114)
City Bridge Trust Fund	-	125	125
The National Lottery Community Fund - Coronavirus Community Support Fund	-	23,038	23,038
W12Together and Midaye Fund	-	5,477	5,477
Citizens Advice - Pan London Adviceline Development Fund	-	704	704
Smart Energy Fund	-	2,581	2,581
City Bridge Trust TNLCF COVID-19 Response Fund	-	2,378	2,378
	31,045	9,036	40,081
TOTAL FUNDS	320,252	35,605	355,857

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	737,299	(678,805)	-	58,494
Pension reserve	-	6,000	(37,925)	(31,925)
	737,299	(672,805)	(37,925)	26,569
Restricted funds				
Debt Free London	198,391	(206,459)	-	(8,068)
Foodbank - Hammersmith and Fulham	72,454	(87,950)	-	(15,496)
Citizens Advice - Energy Advice Programme	16,764	(16,660)	-	104
Citizens Advice - Best Practice Leads	39,648	(39,648)	-	-
Citizens Advice - Help to Claim	79,932	(81,739)	-	(1,807)
City Bridge Trust Fund	36,626	(36,501)	-	125
The National Lottery Community Fund - Coronavirus Community Support Fund	26,459	(3,421)	-	23,038
W12Together and Midaye Fund	23,967	(18,490)	-	5,477
Citizens Advice - Pan London Adviceline Development Fund	5,000	(4,296)	-	704
Smart Energy Fund	18,729	(16,148)	-	2,581
City Bridge Trust TNLCF COVID-19 Response Fund	30,376	(27,998)	-	2,378
	548,346	(539,310)	-	9,036
TOTAL FUNDS	1,285,645	(1,212,115)	(37,925)	35,605

Unrestricted Funds
Pension reserve - a designated reserve set aside to cover the liability for the obligation on the defined benefit scheme.

Fixed asset Fund - a designated fund representing amounts expended by the charity to acquire fixed assets for the continuing benefit of the charity.

Restricted Funds
Debt Free London - Debt Free London delivers specialist Debt Advice across Hammersmith & Fulham and the London Borough of Hounslow. The fund is rolled out from Money Advice and HFCAB subcontracted the project from Toynbee Hall.

Foodbank - this project is funded by Hammersmith United and Dr Edward Bishop Kings for another year and the project is successfully completed.

Citizens Advice Energy Advice Programme - Funding from the National Association of Citizens Advice for the provision of energy advice.

Citizens Advice Best Practice Leads - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

Citizens Advice Help to Claim - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

City Bridge Trust Fund - Funding for a full time community outreach senior adviser and associated project costs to provide outreach advice to communities who do not usually access mainstream advice services.

18. MOVEMENT IN FUNDS - continued

The National Lottery Community Fund - Coronavirus Community Support Fund - Funding for an advice outreach worker.

Citizens Advice The Trussell Trust Foodbanks Fund - Funding for two full time equivalent advisers for The Trussell Trust Foodbank helpline project.

W12 Together and Midaye Fund - Funding to provide specialist advice services to residents and Midaye clients within the W12Together area, Wormholt and White City.

Citizens Advice - Pan London Adviceline Development Fund - Funding to create enduring capacity to meet the increasing client demand on Adviceline phone services caused by COVID-19 and address barriers to access for clients in the London region in both the immediate term and with a view to the future.

Smart Energy Fund - Funding towards the employment costs of a dedicated specialist.

City Bridge Trust TNLCF Covid-19 Response Fund - Funding from the London Community Response Fund towards the costs of the advice services for the benefit of the inhabitants of Greater London.

Energy Best Deal - Short term funding to support training to groups of individuals and front-line workers from other agencies in choosing a utilities supplier and managing energy usage and bills.

Big Energy Savings Network - A National initiative led by Citizens Advice. It involves recruitment of a network of 'energy champions' across the country.

Citizens Advice Consumer Empowerment Partnership - providing local leadership, and working closely with partners, in particular the Trading Standards Service, to improve consumer protection and empowerment through shared information on consumer problems, education and advocacy.

Kickstart - The kickstart scheme is funded by the DWP to create new jobs for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

The National Lottery Community Fund - RC London and South East Region "Help Hub" - funding to delivery 4 outreach hubs in the local community.

West London Welcome - Funding towards the salary of an outreach worker at West London Welcome.

19. EMPLOYEE BENEFIT OBLIGATIONS

(i) Pension costs: The National Association of Citizens Advice Bureaux Pensions and Assurance Plan (1991)

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

In accordance with the schedule of contributions in force over the 2022/23 accounting year, the contributions to the Plan for the year ending 31 March 2023 are expected to be £2,579,000, which includes £2,279,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies. The 31 March 2022 valuation is currently underway and a new schedule of contributions will be put in place at its completion.

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

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

A full actuarial valuation of the Plan was carried out as at 31 March 2022 by a qualified independent actuary, based upon membership data as at 31 March 2019, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2019 and revealed a funding deficit of £68,501,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,279,000 per annum with the view to eliminating the deficit by 31 March 2037. The 31 March 2022 valuation is currently underway.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 15 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

The major assumptions used by the actuary were (in nominal terms) as follows:

	31.3.2022	31.3.2021
Discount rate	2.80%	2.10%
Inflation (RPI)	3.70%	3.30%
Inflation (CPI)	3.25%	2.80%
Revaluation of deferred pensions in excess of GMP	3.25%	2.80%
Pension in payment increases of:		
- CPI or 5% p.a. if less	3.25%	2.80%
- CPI inflation since retirement or 5% p.a. compound if less	3.25%	2.80%
- CPI or 3% p.a. if less	2.70%	2.50%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	31.3.2022	31.3.2021
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	21.3	21.2
Retiring today - Females	24.2	24.1
Retiring in 20 years time - Males	22.6	22.6
Retiring in 20 years time - Females	25.7	25.7

	Value at 31.3.2022 £000s	Value at 31.3.2021 £000s
The assets in the Plan were:		
Multi asset funds	68,955	72,995
Structured Equity	27,488	24,849
Cash	5,771	1,509
	102,214	**99,353**
The actual return on assets over the period was:	**5,301**	**14,282**

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Present value of funded obligations	148,768	161,415
Fair value of Plan assets	102,214	99,353
Surplus/(deficit) in funded scheme	**(46,554)**	**(62,062)**
Present value of unfunded obligations	-	-
Unrecognised actuarial gains/(losses)	-	-
Adjustment in respect of asset ceiling and minimum funding requirement	-	-
	46,554	**62,062**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31.3.2022 £000s	31.3.2021 £000s
Benefit obligation at beginning of year	161,415	140,310
Current service cost	771	652
Interest cost	3,346	3,322
Contributions by Plan participants	-	-
Actuarial (gains)/losses	(11,745)	21,568
Benefits paid and expenses	(5,019)	(4,437)
Past service cost	-	-
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	**148,768**	**161,415**

Reconciliation of opening and closing balances of the fair value of Plan assets

	31.3.2022 £000s	31.3.2021 £000s
Fair value of Plan assets at beginning of year	99,353	85,959
Interest income on Plan assets	2,061	2,052
Return on assets, excluding interest income	3,240	12,230
Contributions by employers	2,579	3,549
Contributions by Plan participants	-	-
Benefits paid and expenses	(5,019)	(4,437)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	**102,214**	**99,353**

The amounts recognised in profit or loss:

	31.3.2022 £000s	31.3.2021 £000s
Service cost - including current & past service costs, & settlements	-	-
Service cost - administrative cost	771	652
Net interest on the net defined benefit liability	1,285	1,270
Total expense	**2,056**	**1,922**

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31.3.2022 £000s	31.3.2021 £000s
Actuarial (gains)/losses on the liabilities	(11,745)	21,568
Return on assets, excluding interest income	(3,240)	(12,230)
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasure of the net defined liability (asset) to be shown in OCI	**(14,985)**	**9,338**

(ii) Pension costs: The Pensions Trust Growth Plan

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.
The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.
The bureau has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2021. As of this date the estimated employer debt was £11,715.

The trustees of The Pensions Trust have determined that Series 3 only employers will not be asked to make any contributions to the deficit but may review the decision at the next valuation.

Employer's contributions totalling £26,316 (2021 - £24,936) were paid into the scheme during the year in respect of 43 (2021 - 39) members of staff.

20. CONTINGENT LIABILITIES

The charitable company has potential financial obligations in respect of:

i) Pension entitlements in respect of past and present staff arising under both the NACAB and Pensions Trust defined benefit pension schemes. In the case of the Pension Trust Growth Plan scheme it has been confirmed that on the basis of the actuarial assessment of the buyout funding position at 30 September 2021, the employer debt on withdrawal liability for Hammersmith & Fulham CAB is £11,715.

21. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	-	22,782

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year 31 March 2022 and 31 March 2021.

23. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee, without share capital. The members of the company guarantee the sum of £1 whilst they remain members of the company and for one year thereafter, in accordance with the provisions of the Memorandum of Association. The company is controlled by the members that include all of the trustees.

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

England & Wales - Charity number 1054505

Accounts

REGISTERED COMPANY NUMBER: 03160526 (England and Wales)
REGISTERED CHARITY NUMBER: 1054505

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE (A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activity is the promotion of any charitable purpose for the benefit of the community within the London Borough of Hammersmith and Fulham and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

Citizens Advice (operating name of the National Association of Citizens Advice Bureaux (NACAB)) is the national organisation, of which all citizens advice bureaux within the branded network are members. Citizens Advice currently has the following aims (implemented following the Annual General Meeting and conference in September 2007):

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

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Vision

"Advice on its own is not always enough for clients or for us as a service. We will develop new ways of helping and supporting our clients to achieve better, more sustainable outcomes".

Our Aims

At the centre of all of Citizens Advice Hammersmith & Fulham's strategies are its 3 key aims:
1. **To achieve Excellence** - in everything that we do, locally and nationally
2. **To embrace Innovation** -to deliver an even more effective and sustainable service
3. **To demonstrate our Impact** - to show the positive change we make socially, economically and to health and well-being

Our Principles and Values

As a member of the Citizens Advice Service, CAHF provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

We are committed to put equality at the heart of everything that we do, with the overarching aim to improve access, ensure inclusive service delivery and preserve intensified support for those who need it and promote an inclusive working environment for our workforce.

Our core values and principles sit at heart of every strategic decision to reflect our aim to be a strong equality champion through our roles as advisor, campaigner, employer, employee and partner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of information, advice and education on people's rights and responsibilities, through face-to-face appointments, by telephone, letter and/or email, at the main bureau and at various borough based locations, including

- The delivery of a range of complementary services in addition to advice
- The recruitment, training and development of volunteer roles;
- Research, campaigning and anti-discrimination work.

Premises

Following Covid-19 and a move to hybrid working, CAHF has closed down its office at 338 Uxbridge Road in Shepherd's Bush. It now operates its services from Avonmore Library and Neighbourhood Centre in West Kensington.

Services

Like every other service, CAHF has had to adapt its service delivery model and transition to delivering services remotely during the pandemic. CAHF has remained committed to ensuring that as many people as possible benefit from the services we offer and that reach all communities. We have continued to deliver our services through digital channels, where possible and have continued to work to complete our transition to a hybrid model of working as the pandemic eases.

CAHF is currently developing a new service delivery model offering a mix of remote and face to face service delivery, including the setting up of Help Hubs with the aim of embedding services in community settings in order to increase access to our services. Help Hubs will provide generalist advice (benefits, debt, housing, employment etc), digital skills, money coaching, befriending and ESOL classes in outreach locations across the borough.

Our current service delivery model makes services available to clients who live, work or study in Hammersmith & Fulham and is provided through:

- Assisted Self Help/Information
Clients have access to terminals for assisted self-help as a first point of contact for help and information.

- Adviceline
Our main point of contact for clients seeking advice is through our Adviceline telephone service. Adviceline provides an initial telephone diagnostic interview to determine whether they live, work or study in one of the Adviceline partnership Boroughs and to identify the most appropriate next step for the client. We operate Adviceline in partnership with other LCA's in London.

- Appointment Service
Full advice appointments may either be made with a generalist adviser or with an adviser working under a specific project. Appointments are subject to availability and take place Monday to Friday throughout our opening hours.

- Email Service
Clients are able to contact CAHF by email via a form on our website that asks them to confirm residence in the borough and provide initial details about themselves and their problem.

- Web chat
CAHF also provides advice and assistance via webchat on the national Citizens Advice Help to Claim and Adviceline platforms.

Client Issues

In 2020/21 the Citizens Advice service (combining both its sites across all projects) assisted 8,596 Hammersmith & Fulham residents starting new enquiries compared to 11,699 in the previous year. This is a drop of 26%, the drop being largely due to the closure of our service to drop in personal callers as a result of the Covid-19 pandemic. No face-face drop-in service was available during the entire period and clients had to contact us by telephone. Drop in users traditionally made up the majority of our service users and many of these experienced difficulty in using us during the pandemic.

Despite the drop in client numbers, we dealt with over 25,000 advice issues, demonstrating the sheer complexities of issues faced by clients. This is in fact only a fall of 6% on the number of issues dealt with compared to the drop of 26% in client numbers relative to last year, showing that those clients who did contact us tended to have more problems. The largest enquiry areas continue to be Benefits at 43%, followed by Housing at 19%, Debt at 11% and Employment at 6%. The most notable changes compared to last year being increases in benefits and housing enquiries and debt falling into third place behind housing. The increase in housing enquiries might be attributable to more people spending more time at home during the pandemic. The decrease in debt enquiries is presumed to be due to suspension of debt enforcement measures during the pandemic, but there was also a change to the manner in which debt cases are recorded on our systems due to a funder requirement.

As a result of the pandemic we had to move all services to a remote delivery model. We were able to do this quickly and successfully as our telephone and IT infrastructure was already set up in a manner that allowed remote access from any location. We experienced some challenges with remote supervision and rolling out appropriate kit and software for remote working, but these were also overcome within a short time. We were very proud of the speed with which we were able to respond to rapidly changing and challenging circumstances to continue service delivery to clients, despite the unfortunate but necessary closure of face-face services.

Projects

CAHF is funded by a variety of funders to provide a range of complimentary projects. Over the last year, despite the challenges of Covid-19, we have continued to deliver multiple projects:

Advice Projects

- Debt Free London
This project delivers debt advice (one off and casework) funded under the Capitalise contract with Toynbee Hall and the Money Advice Service. The contract delivered across three boroughs, Hammersmith & Fulham, Barnet and Hounslow. Project work is delivered by a team of project debt advisers.

- Young Lives against Cancer
CAHF delivers an 'electronic media' advice service/helpline for the Young Lives against Cancer, the charity that helps and supports children and young people suffering from cancer, and their families. The service provides benefits advice to their users, employees and social workers five days per week, delivering the full range of CAB generalist advice by telephone and email.

- Foodbank
The Foodbank project provides three full time generalist CAHF advisers based in the three local foodbanks. The project aims to address the underlying needs which have caused people to become unable to afford to feed themselves and their families, by offering advice and assistance to resolve problems. It offers a full casework service with particular emphasis on benefits and debt advice. Foodbank volunteers are also trained to conduct initial assessments to identify the problem areas and direct clients towards the project workers.

- Help to Claim
This project is funded nationally by Job Centre Plus for each Local Citizens Advice office to provide support to help people claim Universal Credit. The support is from first claim through to first payment and replaces what was delivered by local authorities up to 31.3.19.

- Best Practice Lead
This project will gather intelligence and insight on how Universal Credit and Universal Support is working across the West London Jobcentre Plus district.

Homelessness Prevention Projects

-Renters Owners Occupiers and Families "ROOF")
ROOF provides information, education and advice to support residents with housing issues aimed at preventing homelessness.

- Affordability
Affordability works in partnership with the London Borough of Hammersmith & Fulham to help tenants to repay their housing debt in an affordable way.

Energy and Fuel Poverty Projects

- Energy Advice Project
This project supports those in fuel poverty with advice on their energy needs, this may be fuel debt, switching to save money, accessing support such as the Warm Home Discount or negotiating with suppliers.

Education/Skills Services

- Library Service
CAHF is at the forefront of innovation as the only Citizen Advice in the country delivering Library Services using its volunteers. CAHF is funded by the London Borough of H&F and works in partnership with Library Services to oversee the running of the Avonmore Library and Neighborhood Centre.

- Tech Talk
Tech Talk is a digital literacy program. We use the "Learn My Way" online tutorials to assist people to develop digital skills from the basics including using a computer for online banking and budgeting, through to coding skills.

- Tech Mate
Prior to Covid, TechMate delivered digital skills support weekly sessions at 8 LBHF Housing Estates. We manage the project including recruiting and training a team of 25 volunteers and setting up the new estate hubs. Since Covid we have been providing a befriending service for over 100 local residents.

Achievement and Performance
Despite the challenges of Covid-19, CAHF has had a successful year:

- We have generated in excess of £500k in fundraising enabling us to increase our service provision to clients
- We have worked in partnership with other London LCAs to increase the number of partners on our Adviceline
- We won our fourth national Citizens Advice Award for Team of the Year 2020
- And for a fourth year in a row, we achieved another score of EXCELLENT across all 9 areas of assessment under the Citizens Advice Leadership Self-Assessment that include:

1. Governance
2. Strategic Business Planning
3. Risk Management
4. Financial Management
5. People Management
6. Operational Performance Management
7. Partnership Working
8. Research & Campaigns
9. Equality Leadership

FINANCIAL REVIEW
Financial position
The results for the year to 31st March 2021, which are summarised in the Statement of Financial activities (SOFA), showed an overall excess of income over expenditure of £35,605 (2020 £36,085). Unrestricted funds at 31 March 2021 were £315,776 (2020 £289,207).

Principal funding sources
In common with most similar Citizens Advice offices, a major proportion of the charity's income comes from a local authority service level agreement and the rest from a variety of sources including grants, service level agreements and contracts, which are usually to fund specific projects.

FINANCIAL REVIEW

Reserves policy

CAHF holds its reserves under two categories: restricted and unrestricted.

Restricted reserves are restricted to the purpose for which the funder provided them. Normally restricted reserves are carried forward to cover the cost of the work not yet provided on each project. Amounts have been released to the SOFA due to the completion of the projects and as a result of the undercharged overhead recoveries in previous years. Any overspend has to be charged to unrestricted funds when the project ends.

Unrestricted reserves provide the general reserve to survive periods of difficulty and exceptional costs. The Trustee Board has established a policy whereby the total unrestricted reserve should be at the level of three months committed expenditure which is around £302,525 at the present time. Our actual unrestricted reserves are now £315,776 and the Board consider this a sufficient level to manage working capital requirements.

Staff

Salaries and staff related costs were approximately 86% (2020 81%) of total expenditure.

Volunteers

During 2020/21 our volunteering plans were severely affected by the Covid-19 pandemic. However, we quickly set up a remote delivery model and moved all of our recruitment and training to full remote delivery. We recruited 38 volunteers 29% of whom were from Hammersmith and Fulham. 32 volunteers left, of which 38% went into full time work (42% of whom got work with CAHF) and 6% of volunteer leavers went into full time study.

FUTURE PLANS

Our key priorities for the next 12 months include:

- A new service delivery model post Covid-19 offering a mix of remote and face to face delivery
- Robust infrastructure including the roll out of a new IT platform to support changes to service delivery
- Embedding our services in new premises, outreach and community based settings
- Ensuring staff and volunteer well-being to combat the effects of Covid-19
- Embedding equity, diversity and inclusion (EDI) across the organisation to ensure we remain inclusive and accessible

Improving our focus on research & campaigns so that we can monitor the aftermath of Covid-19, its impact on society and ensure we continue to speak up for our residents with corporate decision makers and MPs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hammersmith and Fulham Citizens Advice Bureaux Service (HFCAB) is a charitable company, Limited by Guarantee, incorporated on 18 February 1996 as a private company, registered as number 3160526 and registered as a charity on 11 April 1996 with number 1054505. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company's initial Memorandum and Articles were updated by means of a Special Resolution of the company dated 28 November 2002. The Memorandum and Articles were further updated, at the company's AGM in 2006 and 2018, to widen the objects to take in the surrounding areas, as well as the borough of Hammersmith and Fulham. This amendment is in line with current Citizens Advice recommendations and was formally approved by the Charity Commission.

Recruitment and appointment of new trustees

The directors of the company are also charity Trustees for the purposes of charity law and are known as Trustees. Suitable individuals may be co-opted as trustees at any meeting of the Trustee Board. Trustees are then elected at the Annual General Meeting for a term of three years and may subsequently be re-elected for further three year terms.

The Trustee Board periodically reviews the skills and experience of its current members. We seek to fill any gaps identified and to maintain diversity among trustees. Most trustees have some personal connection with the local community and an interest in some specific aspect of the work of the service and its management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustee Board meets at least quarterly and sets the strategic direction and policies of the charity.

The Chief Executive, assisted by the management team, is responsible for delivering all services, contracts and projects within the strategies and policies set by the Trustee Board.

Induction and training of new trustees

New trustees undergo a period of induction. This usually comprises attendance at a Citizens Advice briefing, meetings with staff, volunteers and other trustees and time spent in one of the bureaux.

Key management remuneration

The trustees are responsible for setting the remuneration of Key management. Remuneration of key management is reviewed annually and is comparable with similar local charities.

Wider network

HFCAB is a member of the national Citizens Advice service and the national charity sets and monitors standards for advice, policies, procedures and supports bureaux with an information system, training and other services. Operating policies are independently determined by the trustee board of HFCAB in order to fulfil its charitable objectives and comply with the national membership requirements.

Related parties

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

Risk management

The Trustees have assessed and reviewed the major strategic, business and operational risks which the charity faces and confirm that systems are established to mitigate the charity's exposure to those risks.

The Trustee Board undertakes a risk assessment each year in collaboration with Citizens Advice. During this year the principal risks identified continue to be:

- Ensuring thee is sufficient management capacity to manage resources
- Impact of Covid-19 on resuming face to face services
- Impact of losing physical presence in the north of the Borough
- Continued and adequate funding for key contracts
- Impact of Covid-19 on staff well-being

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03160526 (England and Wales)

Registered Charity number

1054505

Registered office
Upper Floor Avonmore Library
7 North End Crescent
London
W14 8TG

Trustees
T Salem
R A Jarvis Treasurer
S W Harcourt
L Homan
E M Kawonza
H C Macmillan (resigned 2/2/21)
V Farnell
G Pope
C Larnder Chair
B Gallagher
P Brough
R Holmes

Auditors
Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Metrobank Plc
One Southampton Row
London WC1B 5HA

Company Secretary and Chief Executive
Simi Ryatt

Senior Management Team

Richard Goodman	Head of Service Development
Ivy Lewis	Head of Resources
Tania Lewis	Head of Business Development
Fre Tekeleab	Head of Finance

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Hammersmith And Fulham Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 9 November 2021 and signed on its behalf by:

C Lamder - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HAMMERSMITH AND FULHAM CITIZENS ADVICE BUREAUX SERVICE

Opinion

We have audited the financial statements of Hammersmith And Fulham Citizens Advice Bureaux Service (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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 identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-the nature of the industry and sector, control environment and the charities activities;

-results of our enquiries of management about their own identification and assessment of the risks of irregularities;

-any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non -compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;

-enquiring of management concerning actual and potential litigation and claims;

-performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

-reviewing minutes of meetings of those charged with governance, reviewing internal reports, and

-in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Askew FCA (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

9 November 2021

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,842	-	2,842	675
Charitable activities	6				
General advice and information		582,303	194,882	777,185	579,544
Training and advice projects		96,600	-	96,600	99,268
Money advice projects		35,000	353,464	388,464	381,325
Other trading activities	4	-	-	-	8,387
Investment income	5	-	-	-	55
Other income	7	20,554	-	20,554	188
Total		737,299	548,346	1,285,645	1,069,442
EXPENDITURE ON					
Charitable activities	8				
General advice and information		173,486	539,310	712,796	570,345
Training and advice projects		99,321	-	99,321	90,246
Money advice projects		399,998	-	399,998	370,623
Total		672,805	539,310	1,212,115	1,031,214
NET INCOME		64,494	9,036	73,530	38,228
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(37,925)	-	(37,925)	(2,143)
Net movement in funds		26,569	9,036	35,605	36,085
RECONCILIATION OF FUNDS					
Total funds brought forward		289,207	31,045	320,252	284,167
TOTAL FUNDS CARRIED FORWARD		315,776	40,081	355,857	320,252

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	8,567	6,896
CURRENT ASSETS			
Debtors	16	75,073	68,429
Cash at bank		725,431	492,884
		800,504	561,313
CREDITORS			
Amounts falling due within one year	17	(350,062)	(176,730)
NET CURRENT ASSETS		450,442	384,583
TOTAL ASSETS LESS CURRENT LIABILITIES		459,009	391,479
PENSION LIABILITY	21	(103,152)	(71,227)
NET ASSETS		355,857	320,252
FUNDS	20		
Unrestricted funds		315,776	289,207
Restricted funds		40,081	31,045
TOTAL FUNDS		355,857	320,252

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2021 and were signed on its behalf by:

C Larnder - Trustee

R A Jarvis - Trustee

The notes form part of these financial statements

HAMMERSMITH AND FULHAM
CITIZENS ADVICE BUREAUX SERVICE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	242,400	52,150
Net cash provided by operating activities		242,400	52,150
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,853)	(5,994)
Interest received		-	55
Net cash used in investing activities		(9,853)	(5,939)
Change in cash and cash equivalents in the reporting period		232,547	46,211
Cash and cash equivalents at the beginning of the reporting period		492,884	446,673
Cash and cash equivalents at the end of the reporting period		725,431	492,884

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	73,530	38,228
Adjustments for:		
Depreciation charges	8,182	4,899
Interest received	-	(55)
(Increase)/decrease in debtors	(6,644)	1,810
Increase in creditors	173,332	13,268
Difference between pension charge and cash contributions	(6,000)	(6,000)
Net cash provided by operations	242,400	52,150

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	492,884	232,547	725,431
	492,884	232,547	725,431
Total	492,884	232,547	725,431

The notes form part of these financial statements

1. GENERAL INFORMATION

The charity is private company incorporated and domiciled in England and Wales. The address of its registered office is Upper Floor Avonmore Library, 7 North End Crescent, London W14 8TG. The registered number of the company is 03160526. The registered number of the charity is 1054505. The charitable company is limited by guarantee.

The financial information presented is for the year ended 31 March 2021 and 31 March 2020. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis
The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the expected level of income and expenditure for 12 months from authorising these financial statements.There are no material uncertainties about the charity's ability to continue as a going concern.

The Bureau has funding confirmed until March 2028 for its core service, the Library, Food Bank and the ROOF project. The funding is provided by the London Borough of Hammersmith & Fulham. There will be a process of review of the advice priorities of the Borough by the new Administration. HFCAB is actively participating and engaged with this process and will be strategically positioned to apply for continued funding when the tendering process re-opens.

Funding for other projects remains stable: Capitalise has been secured for a year period and expanded to include delivery in the London Borough of Hounslow as well as in H&F; CLIC Sargent is renewed on an annual basis subject to performance. The bureau is meeting or exceeding on all its targets on all its projects.

Despite uncertain times, the bureau continues to develop its funding base by expanding the range of its services and is confident of continuing growth and development in the future. However, given the assurance of future funding already known, these financial statements have been prepared on a going concern basis.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where judgements and estimates have been made include:

- actuarial assumptions used in the calculation of the defined benefit pension liability.

- assumptions used in the estimation of premises expenditure included in other creditors and accruals.

2. ACCOUNTING POLICIES - continued

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

The main source of income for the charity is contracts for services and grants with the London Borough of Hammersmith and Fulham.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to the consideration by its performance. Grant income relating to a later period is therefore deferred to that period and treated as deferred income in the balance sheet.

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

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Support costs have been allocated on a percentage basis calculated by the funds brought forward plus income received in the year.

Tangible fixed assets
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Additions to leasehold property straight line over the period of the lease
Fixtures and equipment straight line over 3 years (or, the duration of the project - if shorter)

Individual assets purchased and costing less than £500 are directly written off in the statement of financial activities and therefore not capitalised. Assets capitalised are held at historic cost.

Capital grants in respect of fixed assets are credited to an unrestricted fund into which the cost of the assets acquired is charged over their expected useful life by way of depreciation - if a funder requires asset retention. Otherwise, if the restriction is satisfied by purchase of the specified assets, the restricted capital fund becomes unrestricted and is transferred to general funds.

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

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

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

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

2. ACCOUNTING POLICIES - continued

Defined benefit pension schemes
The charitable company participated in two defined benefit schemes during the year.

(i) National Association of Citizens Advice Bureaux (NACAB) "The Plan". This is a traditional defined benefit scheme with pensions determined by years of service and final salary. The pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme. These costs have been accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from the employees' services. This scheme, which had been closed to new employees in London Bureaux for a number of years, was closed to future accrual with effect from 31 March 2009. Further details are provided in the notes to the accounts. A replacement defined contribution stakeholder scheme operated by Aviva has been offered to existing NACAB scheme members with effect from 1 April 2009.

(ii) The Pensions Trust Growth Plan. This previously had been classified as a defined contribution pension scheme, but has now been redesignated a defined benefit scheme because of the guarantee within the scheme that the value attributed to each member will not be less than the accumulated contributions. Consequently this also places a potential contingent liability on employers. The pension contributions charged in these financial statements represent the amounts payable by the charitable company for this scheme in respect of the year ended 31 March 2020. Further details are provided in the notes to the accounts.

Financial instruments
All loans, investments and short term deposits held by the charity are classified as basic financial instruments. These financial instruments are initially recorded at the transaction price are subsequently measured at their settlement value.

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

Debtors are recognised at the settlement amount due. Prepayments are valued at the invoice amount prepaid.

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

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	2,842	675

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	-	8,387

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	-	55

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants and contract income	General advice and information	777,185	579,544
Grants and contract income	Training and advice projects	96,600	99,268
Grants and contract income	Money advice projects	388,464	381,325
		1,262,249	1,060,137

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

	2021	2020
	£	£
London Borough of Hammersmith & Fulham Advice Station Service Level Agreement	524,003	545,378
Toynbee Hall - The DFL Project	198,391	183,845
National Citizens Advice - Help to Claim	79,932	77,442
The Trussell Trust Foodbank Grants	62,940	-
London Borough of Hammersmith & Fulham - Digital Inclusion	59,600	60,527
The National Lottery Community Fund Grant	23,085	-
National Citizens Advice - West London Best Practice	39,648	39,000
Clic Sargent telephone project	37,000	38,741
City Bridge Trust Grant	36,626	-
The Henry Smith Grant	35,800	-
London Borough of Hammersmith & Fulham - Affordability Project	35,000	35,000
TNLCF Covid-19 Response Fund Grant	30,376	-
London Borough of Hammersmith & Fulham - EU Citizens Settlement Scheme	22,500	22,500
Smart Energy Grant	18,729	-
W12 Together	18,467	-
National Citizens Advice - Energy Advice Programme	12,960	18,505
Hammersmith United & Dr Edward Bishop Kings	9,514	11,666
National Citizens Advice Infrastructure Grant	3,804	-
Midaye Grant	5,500	-
The National Lottery Capital Grant	3,374	-
Citizens Advice - Pan London Adviceline Development Grant	5,000	-
National Citizens Advice - Consumer Empowerment Partnership	-	26,250
National Citizens Advice - Energy Best Deal	-	1,283
	1,262,249	1,060,137

7. OTHER INCOME

	2021	2020
	£	£
Sundry income	20,554	188

During the year, a member of staff was seconded to National Citizens Advice. Salary costs of £19,874 were charged to National Citizens Advice and is included in other income.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
General advice and information	596,724	116,072	712,796
Training and advice projects	89,245	10,076	99,321
Money advice projects	354,723	45,275	399,998
	1,040,692	171,423	1,212,115

9. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
General advice and information	112,329	3,743	116,072
Training and advice projects	9,495	581	10,076
Money advice projects	43,144	2,131	45,275
	164,968	6,455	171,423

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

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	5,300	5,150
Other non-audit services	950	930
Depreciation - owned assets	8,182	4,899
Operating leases	31,715	31,715

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	923,735	749,875
Social security costs	79,129	62,620
Other pension costs	26,928	22,017
	1,029,792	834,512

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

	2021	2020
Advisors	37	28
Management and administration	7	6
	44	34

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	1	-

The key management team is considered to be the senior management team. Remuneration of £294,947 (2020 £224,377) was paid to Key Management Personnel. This includes pension scheme contributions of £11,743 (2020 £9,034).

Volunteers
During 20/21 our volunteering plans were severely affected by the Covid-19 pandemic. However, we quickly set up a remote delivery model and moved all of our recruitment and training to full remote delivery. We recruited 38 volunteers 29% of whom were from Hammersmith and Fulham. 32 volunteers left, of which 38% went into full time work (42% of whom got work with CAHF) and 6% volunteer leavers went into full time study.

12. STAFF COSTS - continued

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	675	-	675
Charitable activities			
General advice and information	567,878	11,666	579,544
Training and advice projects	99,268	-	99,268
Money advice projects	35,000	346,325	381,325
Other trading activities	8,387	-	8,387
Investment income	55	-	55
Other income	188	-	188
Total	711,451	357,991	1,069,442
EXPENDITURE ON			
Charitable activities			
General advice and information	560,937	9,408	570,345
Training and advice projects	90,246	-	90,246
Money advice projects	32,224	338,399	370,623
Total	683,407	347,807	1,031,214
NET INCOME	28,044	10,184	38,228
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(2,143)	-	(2,143)
Net movement in funds	25,901	10,184	36,085
RECONCILIATION OF FUNDS			
Total funds brought forward	263,306	20,861	284,167
TOTAL FUNDS CARRIED FORWARD	289,207	31,045	320,252

14. TAXATION

Hammersmith and Fulham Citizens Advice Bureaux Service is a registered charity and therefore potentially exempt from taxation of its income and gains, as Hammersmith and Fulham Citizens Advice Bureaux Service falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

15. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2020	2,133	127,864	129,997
Additions	-	9,853	9,853
At 31 March 2021	2,133	137,717	139,850
DEPRECIATION			
At 1 April 2020	2,133	120,968	123,101
Charge for year	-	8,182	8,182
At 31 March 2021	2,133	129,150	131,283
NET BOOK VALUE			
At 31 March 2021	-	8,567	8,567
At 31 March 2020	-	6,896	6,896

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Contract income receivable	50,976	48,691
Other debtors and prepayments	24,097	19,738
	75,073	68,429

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Operational creditors	26,467	16,603
Social security and other taxes	23,241	17,308
Other creditors and accruals	109,976	91,270
Deferred income	190,378	51,549
	350,062	176,730

	£	£
Deferred Income		
Balance at 1 April 2020	51,549	60,662
Amounts released to incoming resources	(29,497)	(41,604)
Amount deferred in the year	168,326	32,491
Balance at 31 March 2021	190,378	51,549

Deferred income comprises income received during the year which relates to the next financial year.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	9,400	9,400
Between one and five years	37,600	37,600
In more than five years	19,200	28,800
	66,200	75,800

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	8,567	-	8,567	6,896
Current assets	631,486	169,018	800,504	561,313
Current liabilities	(221,125)	(128,937)	(350,062)	(176,730)
Pension liability	(103,152)	-	(103,152)	(71,227)
	315,776	40,081	355,857	320,252

Comparatives for net assets between funds

	Unrestricted funds	Restricted funds	2020 Total funds
	£	£	£
Fixed assets	6,896	-	6,896
Current assets	530,268	31,045	561,313
Current liabilities	(176,730)	-	(176,730)
Pension liability	(71,227)	-	(71,227)
	289,207	31,045	320,252

20. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	353,538	58,494	412,032
General fund - Capital	6,896	-	6,896
Pension reserve	(71,227)	(31,925)	(103,152)
	289,207	26,569	315,776
Restricted funds			
Debt Free London	996	(8,068)	(7,072)
Foodbank - Hammersmith and Fulham	2,258	(78,436)	(76,178)
Citizens Advice - EBD Extra Advice	15,398	-	15,398
Citizens Advice - Big Energy Savings Week	4,000	-	4,000
Citizens Advice - Consumer Empowerment Partnership	7,441	-	7,441
Citizens Advice - Energy Advice Programme	259	104	363
Citizens Advice - Help to Claim	693	(1,807)	(1,114)
City Bridge Trust Fund	-	125	125
The National Lottery Community Fund - Coronavirus Community Support Fund	-	23,038	23,038
Citizens Advice - The Trussell Trust Foodbanks Fund	-	62,940	62,940
W12Together and Midaye Fund	-	5,477	5,477
Citizens Advice - Pan London Adviceline Development Fund	-	704	704
Smart Energy Fund	-	2,581	2,581
City Bridge Trust TNLCF COVID-19 Response Fund	-	2,378	2,378
	31,045	9,036	40,081
TOTAL FUNDS	320,252	35,605	355,857

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	737,299	(678,805)	-	58,494
Pension reserve	-	6,000	(37,925)	(31,925)
	737,299	(672,805)	(37,925)	26,569
Restricted funds				
Debt Free London	198,391	(206,459)	-	(8,068)
Foodbank - Hammersmith and Fulham	9,514	(87,950)	-	(78,436)
Citizens Advice - Energy Advice Programme	16,764	(16,660)	-	104
Citizens Advice - Best Practice Leads	39,648	(39,648)	-	-
Citizens Advice - Help to Claim	79,932	(81,739)	-	(1,807)
City Bridge Trust Fund	36,626	(36,501)	-	125
The National Lottery Community Fund - Coronavirus Community Support Fund	26,459	(3,421)	-	23,038
Citizens Advice - The Trussell Trust Foodbanks Fund	62,940	-	-	62,940
W12Together and Midaye Fund	23,967	(18,490)	-	5,477
Citizens Advice - Pan London Adviceline Development Fund	5,000	(4,296)	-	704
Smart Energy Fund	18,729	(16,148)	-	2,581
City Bridge Trust TNLCF COVID-19 Response Fund	30,376	(27,998)	-	2,378
	548,346	(539,310)	-	9,036
TOTAL FUNDS	1,285,645	(1,212,115)	(37,925)	35,605

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	332,589	22,044	(1,095)	353,538
General fund - Capital	5,801	-	1,095	6,896
Pension reserve	(75,084)	3,857	-	(71,227)
	263,306	25,901	-	289,207
Restricted funds				
Debt Free London	-	996	-	996
Foodbank - Hammersmith and Fulham	-	2,258	-	2,258
Citizens Advice - EBD Extra Advice	15,398	-	-	15,398
Citizens Advice - Big Energy Savings Week	4,000	-	-	4,000
Citizens Advice - Consumer Empowerment Partnership	1,463	5,978	-	7,441
Citizens Advice - Energy Advice Programme	-	259	-	259
Citizens Advice - Help to Claim	-	693	-	693
	20,861	10,184	-	31,045
TOTAL FUNDS	284,167	36,085	-	320,252

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	711,451	(689,407)	-	22,044
Pension reserve	-	6,000	(2,143)	3,857
	711,451	(683,407)	(2,143)	25,901
Restricted funds				
Debt Free London	183,845	(182,849)	-	996
Foodbank - Hammersmith and Fulham	11,666	(9,408)	-	2,258
Citizens Advice - EBD Extra Advice	1,283	(1,283)	-	-
Citizens Advice - Consumer Empowerment Partnership	26,250	(20,272)	-	5,978
Citizens Advice - Energy Advice Programme	18,505	(18,246)	-	259
Citizens Advice - Best Practice Leads	39,000	(39,000)	-	-
Citizens Advice - Help to Claim	77,442	(76,749)	-	693
	357,991	(347,807)	-	10,184
TOTAL FUNDS	1,069,442	(1,031,214)	(2,143)	36,085

Unrestricted Funds
Pension reserve - a designated reserve set aside to cover the liability for the obligation on the defined benefit scheme.

Fixed asset Fund - a designated fund representing amounts expended by the charity to acquire fixed assets for the continuing benefit of the charity.

20. MOVEMENT IN FUNDS - continued

Restricted Funds
Debt Free London - Debt Free London delivers specialist Debt Advice across Hammersmith & Fulham and the London Borough of Hounslow. The fund is rolled out from Money Advice and HFCAB subcontracted the project from Toynbee Hall.

Foodbank - this project is funded by Hammersmith United and Dr Edward Bishop Kings for another year and the project is successfully completed.

Citizens Advice Energy Advice Programme - Funding from the National Association of Citizens Advice for the provision of energy advice.

Citizens Advice Best Practice Leads - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

Citizens Advice Help to Claim - Funding from the National Association of Citizens Advice for the provision of the help to claim project.

City Bridge Trust Fund - Funding for a full time community outreach senior adviser and associated project costs to provide outreach advice to communities who do not usually access mainstream advice services.

The National Lottery Community Fund - Coronavirus Community Support Fund - Funding for an advice outreach worker.

Citizens Advice The Trussell Trust Foodbanks Fund - Funding for two full time equivalent advisers for The Trussell Trust Foodbank helpline project.

W12 Together and Midaye Fund - Funding to provide specialist advice services to residents and Midaye clients within the W12Together area, Wormholt and White City.

Citizens Advice - Pan London Adviceline Development Fund - Funding to create enduring capacity to meet the increasing client demand on Adviceline phone services caused by COVID-19 and address barriers to access for clients in the London region in both the immediate term and with a view to the future.

Smart Energy Fund - Funding towards the employment costs of a dedicated specialist.

City Bridge Trust TNLCF Covid-19 Response Fund - Funding from the London Community Response Fund towards the costs of the advice services for the benefit of the inhabitants of Greater London.

Energy Best Deal - Short term funding to support training to groups of individuals and front-line workers from other agencies in choosing a utilities supplier and managing energy usage and bills.

Big Energy Savings Network - A National initiative led by Citizens Advice. It involves recruitment of a network of 'energy champions' across the country.

Citizens Advice Consumer Empowerment Partnership - providing local leadership, and working closely with partners, in particular the Trading Standards Service, to improve consumer protection and empowerment through shared information on consumer problems, education and advocacy.

21. EMPLOYEE BENEFIT OBLIGATIONS

(i) Pension costs: The National Association of Citizens Advice Bureaux Pensions and Assurance Plan (1991)

Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

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

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

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

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

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

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

The major assumptions used by the actuary were (in nominal terms) as follows:

	31.3.2021	31.3.2020
Discount rate	2.10%	2.40%
Inflation (RPI)	3.30%	2.80%
Inflation (CPI)	2.80%	2.00%
Revaluation of deferred pensions in excess of GMP	2.80%	2.00%
Pension in payment increases of:		
- CPI or 5% p.a. if less	2.80%	2.00%
- CPI inflation since retirement or 5% p.a. compound if less	2.80%	2.00%
- CPI or 3% p.a. if less	2.50%	1.90%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	31.3.2021	31.3.2020
Assumed life expectancies on retirement at age 65 are:		
Retiring today - Males	21.2	21.2
Retiring today - Females	24.1	24.1
Retiring in 20 years time - Males	22.6	22.6
Retiring in 20 years time - Females	25.7	25.6

21. EMPLOYEE BENEFIT OBLIGATIONS - continued

	Value at 31.3.2021 £000s	Value at 31.3.2020 £000s
The assets in the Plan were:		
Multi asset funds	72,995	61,086
Structured Equity	24,849	24,279
Cash	1,509	594
	99,353	**85,959**
The actual return on assets over the period was:	**14,282**	**188**
Present value of funded obligations	161,415	140,310
Fair value of Plan assets	99,353	85,959
Surplus/(deficit) in funded scheme	**62,062**	**(54,351)**
Present value of unfunded obligations	-	-
Unrecognised actuarial gains/(losses)	-	-
Adjustment in respect of asset ceiling and minimum funding requirement	-	-
	62,062	**54,351**

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	31.3.2021 £000s	31.3.2020 £000s
Benefit obligation at beginning of year	140,310	144,378
Current service cost	652	866
Interest cost	3,322	3,549
Contributions by Plan participants	-	-
Actuarial (gains)/losses	21,568	(2,823)
Benefits paid and expenses	(4,437)	(5,660)
Past service cost	-	-
Settlements	-	-
Business combinations	-	-
Exchange rate	-	-
Benefit obligation at end of year	**161,415**	**140,310**

21. EMPLOYEE BENEFIT OBLIGATIONS - continued

Reconciliation of opening and closing balances of the fair value of Plan assets

	31.3.2021 £000s	31.3.2020 £000s
Fair value of Plan assets at beginning of year	85,959	88,882
Interest income on Plan assets	2,052	2,183
Return on assets, excluding interest income	12,230	(1,995)
Contributions by employers	3,549	2,549
Contributions by Plan participants	-	-
Benefits paid and expenses	(4,437)	(5,660)
Business combinations	-	-
Settlements	-	-
Exchange rate	-	-
Fair value of Plan assets at end of year	**99,353**	**85,959**

The amounts recognised in profit or loss:

	31.3.2021 £000s	31.3.2020 £000s
Service cost - including current & past service costs, & settlements	-	-
Service cost - administrative cost	652	866
Net interest on the net defined benefit liability	1,270	1,366
Total expense	**1,922**	**2,232**

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:

	31.3.2021 £000s	31.3.2020 £000s
Actuarial (gains)/losses on the liabilities	21,568	(2,823)
Return on assets, excluding interest income	(12,230)	1,995
Changes in the effect of the asset ceiling excluding interest income	-	-
Total remeasure of the net defined liability (asset) to be shown in OCI	**9,338**	**(828)**

(ii) Pension costs: The Pensions Trust Growth Plan

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan and The Pensions Act 2011 has more recently altered the definition of Series 3 of the Growth Plan so that a liability arises to employers from membership of any Series except Series 4. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

21. EMPLOYEE BENEFIT OBLIGATIONS - continued

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.
The leaving employer's share of the buy-out debt is the proportion of the Plan's liability attributable to employment with the leaving employer compared to the total amount of the Plan's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.
The bureau has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2020. As of this date the estimated employer debt was £18,200.

The trustees of The Pensions Trust have determined that Series 3 only employers will not be asked to make any contributions to the deficit but may review the decision at the next valuation.

Employer's contributions totalling £24,936 (2020 - £18,510) were paid into the scheme during the year in respect of 39 (2019 - 25) members of staff.

22. CONTINGENT LIABILITIES

The charitable company has potential financial obligations in respect of:

i) Pension entitlements in respect of past and present staff arising under both the NACAB and Pensions Trust defined benefit pension schemes. In the case of the Pension Trust Growth Plan scheme it has been confirmed that on the basis of the actuarial assessment of the buyout funding position at 30 September 2020, the employer debt on withdrawal liability for Hammersmith & Fulham CAB is £18,200.

23. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	22,782	-

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year 31 March 2021 and 31 March 2020.

25. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee, without share capital. The members of the company guarantee the sum of £1 whilst they remain members of the company and for one year thereafter, in accordance with the provisions of the Memorandum of Association. The company is controlled by the members that include all of the trustees.