

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Citizens Advice Kensington and Chelsea**

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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for the Year Ended 31 March 2024**

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**Report of the Trustees
for the Year Ended 31 March 2024**

1. 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).

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.

Reference and administrative details

Registered Company number

03174842 (England and Wales)

Registered Charity number

1057195

Registered office

Chelsea Old Town Hall
Kings Road
London
SW3 5EB

Trustees

Cllr D A Schmetterling
Ms C T H Bruce
Revd Dr M J A Long (resigned 6.6.23)
Ms K G Blagden
Ms J Rhoades
Cllr M Adam (resigned 12.7.23)
Cllr M S Bakhtiar (appointed 12.7.23) (resigned 22.4.24)
Ms S L Dunn
Mr S Jayant
Cllr W Lane
Dr A Mfula
Dr J Pinto
Mr R Orr-Ewing (appointed 25.6.24)
Ms F W Hockett (appointed 25.6.24)
Mrs S L Goldsmith (appointed 25.6.24)
Mrs A Moulton (appointed 20.8.24)

2. KEY MANAGEMENT PERSONNEL

Chief Executive Officer: Mr William Roberts

Company Secretary: Mr William Roberts

Website Address: <https://citizensadvicekc.org.uk>

Auditors

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

**Report of the Trustees
for the Year Ended 31 March 2024**

Reference and administrative details

Bankers

Barclays Bank PLC
137 Ladbrooke Grove
Notting Hill
London
W11 1PR

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

3. **Status** - The Citizens Advice Kensington & Chelsea (Charity Registration no: 1057195) is constituted as a company limited by guarantee (Company no: 3174842 incorporated 19 March 1996) and governed during the year by trustees under its memorandum and articles of association.

4. **Trustees and Organisational Structure** - Under the Articles of Association adopted on 27 November 2003, there may be between four and sixteen trustees. New Trustees are appointed:

- election by members in General Meeting,
- by nomination by member organisations and approval by the trustees for the time being,
- by co-option by the trustees, for terms of three years.

Trustee members are individuals who are interested in furthering the missions of the charity. Three representative members of the trustees are councillors who represent the Royal Borough of Kensington & Chelsea. The role of trustees is voluntary, and not paid.

5. **Policies and procedures for the induction and training of trustees** -The trustees endeavour to identify candidates for trusteeship from various individuals and organisations representative of the community in which the charity operates, particularly those with any of the various skills desirable in a trustee board and makes use of the specialist training courses for trustees provided by the related national charity Citizens Advice.

6. **Decision Making** - The trustees oversee appointments of paid staff, grant funding applications, annual financial budgets and accounts, and quarterly financial and operational reports from staff, and any potential issue(s). Day-to-day implementation of decisions and operational management are delegated to the respective managers of the charity. Trustees are responsible for determining the remuneration of key management personnel.

7. **Related Charities and Organisations** - The service is a member of Citizens Advice (the operating name of the National Association of Citizens Advice Bureaux) (Charity registration no:279057, of 3rd Floor North, Head Office, 1 Easton St, London, WC1X 0DW). As such it must conform to the requirements of the organisation's membership scheme, and it is represented within the organisation's democratic structure. The service relies on the organisation for support services such as training of trustees, staff and volunteers, and provision of an information database.

8. **Risk review** - The trustees conduct regular reviews of the major external risks, which the charity is exposed to, and systems or best practices have been established to mitigate against those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects, to ensure the consistent quality of delivery for all operational and financial activities of the charity. These procedures are reviewed annually to ensure they still meet the updated needs of the charity each year. One note to highlight is that amongst the wide range of existing funders of the charity, some making grants only on an annual basis, means that the service of the charity, in common with many similar voluntary organisations, faces significant risks to external funding. Trustees consider, bearing in mind these risks and the position set out in para's 12 & 13 below, that there should be unrestricted funds neither committed nor invested in fixed assets of £250,000. From April 2024 this figure will increase to £309,385.

At 31 March 2024, the free reserves amounted to £581,919 (2023: £338,720). As described in Note 15, the Service is an associate employer in the defined-benefit pension scheme for staff, which was closed to new staff on 1 October 2000 and to any further accrual from 31 March 2008. In common with similar organisations, the Service has arranged for former members of the scheme, as well as any other staff, to join a defined-contribution scheme managed by Scottish Widows.

PUBLIC BENEFIT

9. **Public Benefit** - The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'charities and public benefit'. The charity's objectives and achievements are set out below.

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

10. **Objectives** - The principal object of the charity is to provide centres for the supply of advice and guidance in furtherance of the advancement of education, the protection of health and the relief of poverty, sickness and distress, for the benefit of the community in Kensington and Chelsea. To this end, the service operates in accordance with the standards necessary for the service to qualify for membership of Citizens Advice (a related charity as described in para. 7 above). The service aims:

- To provide the advice people need for the problems they face.
- To improve the policies and practices that affect people's lives.
- The service is independent and provides free, confidential and impartial advice to everybody regardless of race, gender, sexuality or disability.

11. The service monitors its achievement of these objectives by the numbers of advice enquiries it deals with, and the amount of support given to clients at various levels, and particularly in financial terms by the amounts of benefits or judicial or other awards achieved for clients by advice given.

12. **Activities** - In furtherance of these objectives, the service aims to provide a regular generalist advice service within the borough, supplemented by additional projects for advice to particular groups or on particular topics identified as needed in the area, and for which funding can be obtained.

13. The service operates from our registered office at Chelsea Old Town Hall, London SW3 5EB, with some work such being carried out remotely where appropriate. We deliver an Adviceline drop-in telephone service, operating 9am - 5pm on weekdays, and pre-booked advice appointments in the Chelsea office on weekdays too. We continue to operate outreach locations at Notting Hill Methodist Church (Kensington and Chelsea Foodbank (Trussell Trust)) 3 days per week, and HMP Wormwood Scrubs (The Rausing Trust and the K+C Foundation) 2 days per week. Our team continues to take referrals from the Grenfell Dedicated Service and Adult Social Care Teams, as well as from other RBKC departments. We operate Help and Advice Hubs three times per week, which are drop-in sessions in community settings (Chelsea Theatre on Tuesdays, Kensington Town Hall on Wednesday and the Kensington Leisure Centre on Fridays).

In the summer of 2023, the Royal Borough of Kensington and Chelsea put its Information, Advice and Guidance (IAG) contract out to tender. We submitted a bid as the main contractor with two other advice agencies as our sub-contractors (Nucleus Legal Advice and North Kensington Law Centre). In early 2024 we were awarded this contract for a period of five (plus two) years. The total annual value of the contract is £1,016,000 with £307,542 to be distributed to our sub-contractors. This is an extremely positive development which not only provides much greater security, it also enshrines the community based and partnership approach to service delivery that we have developed over the past two years.

In addition the service operates the following special projects:

- An advice bureau service in HM Wormwood Scrubs began in 1994. In recent years HM Prison Service have not been in a position to approve any basic grant but continues to offer financial assistance in the form of £10,000 in premises' costs in kind. Funding from February 2023 to March 2025 has been received from the Kensington and Chelsea Foundation (£25,000) and The Julia & Hans Rausing Trust (£20,000). Further efforts will continue to secure funding for 2025-26.
- The Adult Social Care project is funded by the local authority's Social Services Department (Adult Social Care), which began between 1995 and 2002. In 2023-24 a grant of £110,000 was awarded and from April 2024 this service will be included in the IAG contract.
- Grenfell project which commenced in June 2017 to support residents and families affected by the Grenfell Tower fire tragedy was supported in 2023-24 by local authority funding of £100,000. A further grant of £50,000 has been awarded in 2024-25 to cover the period April to September.
- The Nationally Lottery funding has allowed us to increase the number of volunteers working in the service, substantially increasing our advice capacity. Funding for 2024-25 stands at £55,110 (2023.24: £54,029).
- The Covid Recovery funding, supported by the local authority, enables us to restructure by meeting redundancy costs and bring in professional support for the process and ceased in 2023-24.
- The Food Bank service which commenced in April 2022 is funded by the Trussell Trust under 3-year funding. The grant for 2024-25 is £44,001 (2023.24: £42,788) to cover four days of advice per week.
- The AiCS project commenced in January 2022, under which we receive £18,947/year (2022.23: £4,008) from RBKC (who have a GLA grant for the project) to provide outreach, currently at K&C Foodbank and Bay20. This project ceased in January 2024.

**Report of the Trustees
for the Year Ended 31 March 2024**

-National Citizens Advice awarded a one-off grant of £15,000 in 2023-24 under their Cost of Living initiative which ran from April to September 2023.

-The local authority awarded a one-off grant of £48,458 in 2023-24 to pilot the Help and Advice Hub in the Chelsea Theatre which will be included in the IAG contract from April 2024.

14. **Volunteers** - The service benefits from time and expertise voluntarily given - however, no financial value is recognised in the financial statements. It also includes the work of the trustees, who are unremunerated, and of volunteer administrative and advice workers. During the year, there was an average of five full time staff at no cost to the service apart from travel, training and other expenses of £1,340 in 2023-2024. The estimated additional value volunteers bring to the service is £65,000.

**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENTS AND PERFORMANCE

15. Qualitative and quantitative indicators of the numbers and nature of enquiries, and of progress with casework, and numbers of appointments, home visits, representations at panels and tribunals, and of complaints are collated in the form of Service Information which is reported quarterly to the principal funder under the current funding agreement.

FINANCIAL REVIEW

16. **Funders** - The service is grateful for the financial support it receives from its various funders, notably the Royal Borough of Kensington & Chelsea - VCS and Community Partnerships, Social Services and Grenfell Departments, Citizens Advice, Kensington & Chelsea Foundation, Campden Charities, HM Prison Service, National Lottery Community Fund, The Trussell Trust and The Julia and Hans Rausing Trust.

17. **Financial Position** - The statement of financial activities for the year ended 31 March 2024 shows total revenue income of £1,046,250 (2023: £1,088,141), expenditure of £936,255 (2023: £894,351) and net present value pension re-measurements of £12,520 (2023: £20,720), giving net incoming resources for the year of £97,475 (2023: £173,070).

18. **Reserves Policy** - Details of fund balances are given in Note 15 to the accounts. Of the total balances, those of restricted funds will be required for ongoing expenditure or adjustment against future grants for restricted projects. Unrestricted reserves amount to £596,919 (2023: £339,786) representing 64% of revenue expenditure in the year (2023: 37%). These reserves are held as a working balance to smooth any day-to-day and/or project to-project fluctuations in income and expenditure. It also covers separately funded projects, which may have different accounting periods and different timetables for grant instalments. Apart from this reserve, the charity holds no financial assets or investments, and relies entirely on current funding for its activities. With the exception of funding for the special projects listed in para 13 above, and income from referral service work, donations and bank interest, the service is wholly dependent on funding by the local authority..

19. **Going concern** - The trustees have considered the confirmed income forecast for the period ahead. Given that the bureau was awarded the new IAG contract with Kensington and Chelsea Council from April 2024 (5 years + 2) at the same level of funding as 2022-23, the trustees believe that the charity has a good expectation of having sufficient resources to continue in the foreseeable future.

The financial activity and position are outlined in pages 10 & 11. The trustees have assessed the financial position of the charity and would like to conclude that it is well-prepared to meet the liabilities and to manage any identified business and financial risk. The financial position is enhanced by sufficient reserves, positive relationships and feedback received from key funders and a proven ability to secure successful bids for new funding. The financial planning takes into the considerations of current economic climate and any potential impact on charity sources of income and planned expenditures. We acknowledge the pension obligations of charity and have a clear course of actions to reduce the pension deficit over time.

PLANS FOR FUTURE PERIODS

20. The focus of service development is to significantly extend our reach and accessibility by developing a range of access channels and outreach services.

We have changed our website to include a public access benefits checker and we are developing an interactive, automated 24hour chat facility.

Our intention is to locate services where people already go - particularly those who have not sought advice before or who did not realise they may be able to get help. We have successfully piloted a help and support hub, based on triage and close work with other advice and community support partners. Building on the learning from this pilot, and in the spirit of continuous learning, we will be seeking additional locations and partners for these weekly drop in services. We are also aware of the changing needs of our communities, and we will be looking for ways of providing advice outside our current working hours.

We will also continue to work with advice sector partners on seamless referrals, creating single points of access to new clients.

**Report of the Trustees
for the Year Ended 31 March 2024**

We are also aware of the need to grow and develop a workforce of the future. We took on our first paid trainee in 2022 on a year-long contract. Based on this successful model, we will seek further opportunities to offer this significant and impactful training opportunity to additional candidates in future years.

Statement of trustees' responsibilities

The trustees (who are also the directors of Citizens Advice Kensington and Chelsea 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

In so far as the trustees are aware:

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

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 7 January 2025 and signed on its behalf by:

Ms C T H Bruce - Trustee

Report of the Independent Auditors to the Members of Citizens Advice Kensington and Chelsea

Opinion

We have audited the financial statements of Citizens Advice Kensington and Chelsea (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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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.

Report of the Independent Auditors to the Members of Citizens Advice Kensington and Chelsea

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:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, UK GAAP FRS 102 and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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.

**Report of the Independent Auditors to the Members of
Citizens Advice Kensington and Chelsea**

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.

Victoria Carter (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

7 January 2025

Citizens Advice Kensington and Chelsea

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	613	-	613	8,014
Charitable activities	4				
General Bureaux and Community Services		674,264	54,029	728,293	712,259
Wormwood Scrubs Project		-	46,302	46,302	23,698
Adult Social Care		-	110,000	110,000	118,564
Grenfell Project		-	100,000	100,000	223,966
RBKC WECAN Project		48,458	-	48,458	-
Investment income	3	12,584	-	12,584	1,640
Total		<u>735,919</u>	<u>310,331</u>	<u>1,046,250</u>	<u>1,088,141</u>
Expenditure on					
Charitable activities	5				
General Bureaux and Community Services		549,271	-	549,271	579,289
Wormwood Scrubs Project		-	33,348	33,348	17,709
Adult Social Care		-	125,994	125,994	98,382
Grenfell Project		-	138,237	138,237	197,217
Universal Support		-	-	-	1,754
National Lottery Community Fund		-	55,372	55,372	-
Kensington Covid Recovery		-	34,033	34,033	-
Total		<u>549,271</u>	<u>386,984</u>	<u>936,255</u>	<u>894,351</u>
Net gains on investments		-	-	-	-
NET INCOME/(EXPENDITURE)		186,648	(76,653)	109,995	193,790
Transfers between funds	15	83,005	(83,005)	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(12,520)	-	(12,520)	(20,720)
Net movement in funds		<u>257,133</u>	<u>(159,658)</u>	<u>97,475</u>	<u>173,070</u>
Reconciliation of funds					
Total funds brought forward					
As previously reported		385,992	212,966	598,958	379,682
Prior year adjustment	11	(46,206)	-	(46,206)	-
As restated		<u>339,786</u>	<u>212,966</u>	<u>552,752</u>	<u>379,682</u>
Total funds carried forward		<u>596,919</u>	<u>53,308</u>	<u>650,227</u>	<u>552,752</u>

The notes form part of these financial statements

Statement of Financial Position
31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12	15,002	-	15,002	1,066
Current assets					
Debtors	13	8,484	-	8,484	61,697
Cash at bank and in hand		972,004	53,306	1,025,310	952,177
		<u>980,488</u>	<u>53,306</u>	<u>1,033,794</u>	<u>1,013,874</u>
Creditors					
Amounts falling due within one year	14	(83,135)	-	(83,135)	(132,274)
Net current assets		<u>897,353</u>	<u>53,306</u>	<u>950,659</u>	<u>881,600</u>
Total assets less current liabilities		912,355	53,306	965,661	882,666
Pension liability	16	(315,434)	-	(315,434)	(329,914)
NET ASSETS		<u>596,921</u>	<u>53,306</u>	<u>650,227</u>	<u>552,752</u>
Funds	15				
Unrestricted funds				596,921	339,786
Restricted funds				53,306	212,966
Total funds				<u>650,227</u>	<u>552,752</u>

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 7 January 2025 and were signed on its behalf by:

Ms C T H Bruce - Trustee

Citizens Advice Kensington and Chelsea

**Statement of Cash Flows
for the Year Ended 31 March 2024**

		2024	2023
			as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	94,836	12,501
Prior year adjustment		<u>-</u>	<u>46,206</u>
Net cash provided by operating activities		<u>94,836</u>	<u>58,707</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(21,703)</u>	<u>(1,600)</u>
Net cash used in investing activities		<u>(21,703)</u>	<u>(1,600)</u>
Change in cash and cash equivalents in the reporting period		<u>73,133</u>	<u>57,107</u>
Cash and cash equivalents at the beginning of the reporting period		<u>952,177</u>	<u>895,070</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,025,310</u></u>	<u><u>952,177</u></u>

The notes form part of these financial statements

Citizens Advice Kensington and Chelsea

**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	
	£	as restated	£
Net Income for the reporting period (as per the Statement of Financial Activities)	109,995	193,790	
Adjustments for:			
Depreciation charges	7,767	6,070	
Decrease/(increase) in debtors	53,213	(54,608)	
Decrease in creditors	(49,139)	(59,545)	
Difference between pension charge and cash contributions	(27,000)	(73,206)	
Net cash provided by operations	<u>94,836</u>	<u>12,501</u>	
 2. Analysis of changes in net funds			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	952,177	73,133	1,025,310
	<u>952,177</u>	<u>73,133</u>	<u>1,025,310</u>
Total	<u>952,177</u>	<u>73,133</u>	<u>1,025,310</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. Accounting policies

Statutory information

Citizens Advice Kensington and Chelsea is an incorporated charity, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

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 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.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

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

Expenditure

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

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements including audit, strategic management and Trustee's meetings and reimbursed expenses.

Allocation of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources for example staff costs by the time spent and other costs by their usage.

Tangible fixed assets

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

Computer equipment - 33% on cost

Taxation

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

Fund accounting

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. Accounting policies - continued

Pension costs and other post-retirement benefits

The Charity is part of a multi-employer defined benefit pension scheme. The plan closed to future accrual on 31 March 2008. A separate actuarial valuation for the Charity is unable to be obtained in relation to the pension scheme and therefore it is unable to ascertain its share of the underlying assets and liabilities of the plan at the year end. The liability has therefore been calculated based on the present value of the funding agreement with the pension plan. The liability has been discounted at an appropriate market rate. For more information see note 16.

Defined contribution pension schemes

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

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

Cash at bank and cash 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

Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

Termination benefits

Termination benefits are recognised when the charity is demonstrably committed either:

- to terminate the employment of an employee or group of employees before the normal retirement date; or
- to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Termination benefits are recognised at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. Donations and legacies

	2024	2023 as restated
	£	£
Donations	<u>613</u>	<u>8,014</u>

3. Investment income

	2024	2023 as restated
	£	£
Interest received	<u>12,584</u>	<u>1,640</u>

4. Income from charitable activities

	2024	2023 as restated
	£	£
Activity		
Royal Borough of Kensington & Chelsea - general grant	550,000	550,000
K&C Foundation	32,164	49,443
RBKC	13,104	41,133
RBKC AiCS	14,939	14,211
Campden Charities	6,000	4,500
CitA	15,269	-
The National Lottery	54,029	52,972
The Trussell Trust	42,788	-
Wormwood Scrubs - donations in kind	10,000	23,698
Wormwood Scrubs	36,302	-
RBKC - Social Services	110,000	114,783
K&C Foundation	-	3,781
K&C Foundation	-	98,000
RBKC AiCS	-	125,966
RBKC Grenfell Project	100,000	-
RBKC WECAN Project	48,458	-
	<u>1,033,053</u>	<u>1,078,487</u>

Donations in kind relate to the rental of the facilities at Wormwood Scrubs H M Prison for the Charity to provide advisory services.

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
General Bureaux and Community Services	332,762	216,509	549,271
Wormwood Scrubs Project	16,620	16,728	33,348
Adult Social Care	97,009	28,985	125,994
Grenfell Project	76,005	62,232	138,237
National Lottery Community Fund	34,500	20,872	55,372
Kensington Covid Recovery	-	34,033	34,033
	<u>556,896</u>	<u>379,359</u>	<u>936,255</u>

6. Support costs

	Premises costs £	Information technology £	Human resources £
General Bureaux and Community Services	32,108	12,642	60,113
Wormwood Scrubs Project	10,262	576	4,424
Adult Social Care	4,248	2,186	11,121
Grenfell Project	3,628	4,112	23,055
National Lottery Community Fund	2,201	2,197	11,788
Kensington Covid Recovery	-	-	-
	<u>52,447</u>	<u>21,713</u>	<u>110,501</u>

	Administration costs £	Other £	Governance costs £	Totals £
General Bureaux and Community Services	17,064	84,124	10,458	216,509
Wormwood Scrubs Project	716	24	726	16,728
Adult Social Care	2,947	4,955	3,528	28,985
Grenfell Project	3,885	26,080	1,472	62,232
National Lottery Community Fund	2,726	992	968	20,872
Kensington Covid Recovery	-	34,033	-	34,033
	<u>27,338</u>	<u>150,208</u>	<u>17,152</u>	<u>379,359</u>

7. Net income/(expenditure)

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

	2024 £	2023 as restated £
Auditors' remuneration	8,850	8,701
Depreciation - owned assets	<u>7,767</u>	<u>6,070</u>

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. 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.

9. Staff costs

	2024	2023 as restated
	£	£
Wages and salaries	595,512	586,010
Social security costs	49,080	55,373
Other pension costs	18,017	20,180
	<u>662,609</u>	<u>661,563</u>

Key management relate to employees that are deemed to have significant influence on the strategic direction of the Charity. Key management remuneration for the year totalled £96,454 (2023: £93,670).

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

	2024	2023 as restated
Project workers	12	15
Management and administration	<u>2</u>	<u>2</u>
	<u>14</u>	<u>17</u>

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

10. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	8,014	-	8,014
Charitable activities			
General Bureaux and Community Services	618,154	94,105	712,259
Wormwood Scrubs Project	-	23,698	23,698
Adult Social Care	-	118,564	118,564
Grenfell Project	-	223,966	223,966
Investment income	<u>1,640</u>	<u>-</u>	<u>1,640</u>
Total	<u>627,808</u>	<u>460,333</u>	<u>1,088,141</u>
Expenditure on			
Charitable activities			
General Bureaux and Community Services	516,017	63,272	579,289
Wormwood Scrubs Project	-	17,709	17,709

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Adult Social Care	-	98,382	98,382
Grenfell Project	-	197,217	197,217
Universal Support	-	1,754	1,754
Total	<u>516,017</u>	<u>378,334</u>	<u>894,351</u>
NET INCOME	111,791	81,999	193,790
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(20,720)	-	(20,720)
Net movement in funds	<u>91,071</u>	<u>81,999</u>	<u>173,070</u>
Reconciliation of funds			
Total funds brought forward	248,716	130,966	379,682
Total funds carried forward	<u><u>339,787</u></u>	<u><u>212,965</u></u>	<u><u>552,752</u></u>

11. Prior year adjustment

A prior year adjustment has been included in these financial statement following an extension to the net present value calculation for the defined benefit pension scheme. The current and comparative periods, based on net present value calculations provided to the charity, are now calculated on annual contributions up to and including 2041 (previously 2037) and the impact on the 2023 liability is an increase of £46,206. See further detail per note 16.

12. Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2023	69,730
Additions	<u>21,703</u>
At 31 March 2024	<u>91,433</u>
Depreciation	
At 1 April 2023	68,664
Charge for year	<u>7,767</u>
At 31 March 2024	<u>76,431</u>
Net book value	
At 31 March 2024	<u>15,002</u>
At 31 March 2023	<u>1,066</u>

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. Debtors: amounts falling due within one year

	2024	2023 as restated
	£	£
Accrued income	3,591	59,008
Prepayments	4,893	2,689
	<u>8,484</u>	<u>61,697</u>

14. Creditors: amounts falling due within one year

	2024	2023 as restated
	£	£
Social security and other taxes	9,926	13,353
Other creditors	8,163	10,201
Amounts held on behalf of clients	13,744	22,800
Deferred income	-	69,178
Accrued expenses	51,302	16,742
	<u>83,135</u>	<u>132,274</u>

Deferred income

	£
Deferred income as at 1 April 2023	69,178
Released in the year	(69,178)
Income deferred in the year	-
Deferred income as at 31 March 2024	<u>-</u>

Deferred income relates to grant income that the Charity has received but is not entitled to at the year end in line with FRS 102 SORP.

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds					
General fund	-	-	(1,152)	-	(1,152)
General Fund - Bureaux Services	619,700	-	160,802	83,005	863,507
Pension liability	(283,708)	(46,206)	14,480	-	(315,434)
Designated Fund - IT and Service Developments	50,000	-	-	-	50,000
	<u>385,992</u>	<u>(46,206)</u>	<u>174,130</u>	<u>83,005</u>	<u>596,921</u>
Restricted funds					
HM Prison Service - Wormwood Scrubs	9,540	-	12,952	-	22,492
Adult Social Care	98,999	-	(15,994)	(83,005)	-
RBKC - Grenfell Project	66,731	-	(38,238)	-	28,493
National Lottery Community Fund	3,663	-	(1,342)	-	2,321
Kensington Covid Recovery	34,033	-	(34,033)	-	-
	<u>212,966</u>	<u>-</u>	<u>(76,655)</u>	<u>(83,005)</u>	<u>53,306</u>
TOTAL FUNDS	<u>598,958</u>	<u>(46,206)</u>	<u>97,475</u>	<u>-</u>	<u>650,227</u>

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	-	(1,152)	-	(1,152)
General Fund - Bureaux Services	735,919	(575,117)	-	160,802
Pension liability	-	27,000	(12,520)	14,480
	<u>735,919</u>	<u>(549,269)</u>	<u>(12,520)</u>	<u>174,130</u>
Restricted funds				
HM Prison Service - Wormwood Scrubs	46,302	(33,350)	-	12,952
Adult Social Care	110,000	(125,994)	-	(15,994)
RBKC - Grenfell Project	100,000	(138,238)	-	(38,238)
National Lottery Community Fund	54,029	(55,371)	-	(1,342)
Kensington Covid Recovery	-	(34,033)	-	(34,033)
	<u>310,331</u>	<u>(386,986)</u>	<u>-</u>	<u>(76,655)</u>
TOTAL FUNDS	<u>1,046,250</u>	<u>(936,255)</u>	<u>(12,520)</u>	<u>97,475</u>

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. 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	295,191	-	(295,191)	-
General Fund - Bureaux Services	289,719	38,584	245,191	573,494
Pension liability	(336,194)	52,486	-	(283,708)
Designated Fund - IT and Service Developments	-	-	50,000	50,000
	<u>248,716</u>	<u>91,070</u>	<u>-</u>	<u>339,786</u>
Restricted funds				
HM Prison Service - Wormwood Scrubs	3,875	5,665	-	9,540
Adult Social Care	78,817	20,182	-	98,999
RBKC - Grenfell Project	39,983	26,748	-	66,731
Universal Support	381	(381)	-	-
National Lottery Community Fund	768	2,895	-	3,663
Kensington Covid Recovery	7,142	26,891	-	34,033
	<u>130,966</u>	<u>82,000</u>	<u>-</u>	<u>212,966</u>
TOTAL FUNDS	<u>379,682</u>	<u>173,070</u>	<u>-</u>	<u>552,752</u>

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 - Bureaux Services	627,808	(568,504)	(20,720)	38,584
Pension liability	-	52,486	-	52,486
	<u>627,808</u>	<u>(516,018)</u>	<u>(20,720)</u>	<u>91,070</u>
Restricted funds				
HM Prison Service - Wormwood Scrubs	23,698	(18,033)	-	5,665
Adult Social Care	118,564	(98,382)	-	20,182
RBKC - Grenfell Project	223,967	(197,219)	-	26,748
Universal Support	-	(381)	-	(381)
National Lottery Community Fund	52,972	(50,077)	-	2,895
Kensington Covid Recovery	41,132	(14,241)	-	26,891
	<u>460,333</u>	<u>(378,333)</u>	<u>-</u>	<u>82,000</u>
TOTAL FUNDS	<u>1,088,141</u>	<u>(894,351)</u>	<u>(20,720)</u>	<u>173,070</u>

15. Movement in funds - continued

WormWood Scrubs project is an advice bureau service in HM Prison, which began in 1994, which has been largely funded by HM Prison Service together with various other funding partners.

Adult Social Care Income Maximisation projects, Mental Health project, B&E project and the HIV project funded by the local authority's Social Services Department (Adult Social Care) all began between 1995 and 2002. These projects provide advice and casework to help vulnerable adults (including older people, and those with physical or mental health conditions) with benefits-related issues. The fund has previously been split into 3 separate funds within the financial statements but have now been consolidated into one Adult Social Care fund.

Grenfell project, which commenced in June 2017, provides advice and support on a range of important matters such as rehousing of survivors and displaced residents, supporting residents to make claims for welfare benefits, assisting families and survivors who received charitable donations and supporting residents with their employer relationships.

Universal Support project provided the advice and support people need to make and complete their first Universal Credit claim. This project has now finished.

Pension liability has been designated within unrestricted funds to separately identify the amount owed by the Charity to fund the defined benefit pension deficit at the year end.

The Kensington Covid Recovery funding has enabled the charity to restructure, by meeting redundancy costs and buy in professional support for the process.

The National Lottery Community funding has enabled the charity to enhance volunteer training programme, substantially increasing our advice capacity.

Transfers between funds

£83,005 has been transferred from restricted to unrestricted funds in the year. This relates to residual funds not utilised for Adult Social Care fund. This work will continue under the new RBKC IAG contract.

16. Employee benefit obligations

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).

An 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.

Citizens Advice Kensington and Chelsea

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. Employee benefit obligations - continued

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.

As the Charity is unable to value its share of the multi-employer pension scheme assets and liabilities at the year-end, the pension liability has been calculated based on the net present value of future pension deficit contributions. The Charity has agreed to make deficit contributions of £27,000 to the pension scheme per year until 2041. The discount factor of 4.9% (2023: 4.8%) has been extracted from the actuarial valuation report of the multi-employer pension scheme.

	2024	2023
	£	£
Pension liability brought forward	329,914	336,194
Prior year adjustment (see note 11)	46,206	
Deficit contribution in the year	(27,000)	(27,000)
Net present value remeasurement	12,520	(25,486)
Pension liability as at 31 March	<u>315,434</u>	<u>329,914</u>

17. Operating lease commitments

At the reporting date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2024	2023
	£	£
Within one year	6,695	13,389
Between one and five years		6,695
Total	<u>6,695</u>	<u>20,084</u>

Total operating lease costs recognised in the SOFA in the year was £13,389 (2023: £13,389).

18. Related party disclosures

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.