

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

England & Wales · Charity number 1075210

Details

Other names	BRENTFORD & CHISWICK CITIZENS ADVICE BUREAU, FELTHAM CITIZENS ADVICE BUREAU, HOUNSLOW CITIZENS ADVICE BUREAU
Status	Registered
Legal form	Charitable company
Company number	03727129
Registered	1999-04-22
Register	View on the Charity Commission register

Contact

Address	Hounslow Cabx Service 2nd Floor The Centre High Street Feltham MIDDLESEX
Phone	03003301185
Email	admin@hounslowcabs.org.uk
Website	www.hounslowcabs.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSE FOR THE PUBLIC BENEFIT BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS IN PARTICULAR, BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN LONDON BOROUGH OF HOUNSLOW AND SURROUNDING AREAS.

Activities: The main activity of the charity is to provide free, to all individuals, an impartial and confidential service of information, guidance and support so that individuals do not suffer through ignorance of their rights and responsibilities or through an inability to express themselves.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** HOUNSLOW
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,321,821	£1,303,920	£702,194	41
2024-03-31	£1,147,888	£1,129,476	£684,293	36
2023-03-31	£1,083,589	£1,075,101	£688,720	35
2022-03-31	£975,009	£776,623	£670,320	30
2021-03-31	£919,636	£594,390	£513,459	20

Trustees

Name	Role	Appointed
Christopher Albrow	Chair	2017-11-08
Brenda Otto		2022-01-02
Ifeoma Maria Onyejekwe Williams		2024-11-10
JOHN MURRAY		2016-02-11
Muneeb Gill		2019-02-02

Accounts

REGISTERED COMPANY NUMBER: 03727129 (England and Wales)
REGISTERED CHARITY NUMBER: 1075210

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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for the Year Ended 31 March 2025

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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details 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). The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversees all outlets. Each of the bureaux also have their own Advice Session Supervisor. Last year, in total, on average, the charity employed 12 full-time (4-5 days per week) and 6 part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about sixty volunteers in various roles.

Reference and Administrative Details

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
03727129 (England and Wales)

Registered Charity number
1075210

Registered office
HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

Trustees

J K Murray	Director Co-Chair
C T Albrow	Director Co-Chair
Brenda Otto	Director Treasurer
G Pope	Director
M Gill (Solicitor)	Director
J Saad	Director (26 March 2025)
I.M Williams	Director (10 November 2024)

EX Officio

Aiman Elal Company Chief Executive Officer
Annalisa Menini Head of Advice Service

COMPANY SECRETARY

A Elal

INDEPENDENT AUDITORS

Chowdhary & Co
Chartered Accountants & Registered Auditors
46 Syon Lane
TW7 5NQ

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details
for the Year Ended 31 March 2025

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27th January 2026 and signed on the board's behalf by:

.....
John Murray
Trustee Co-Chairman

.....
Chris Albrow
Trustee Co-Chairman

During the year, the charity continued to work within its current **2023-2025** Business Plan. A risk assessment was carried out during the year and all policies, systems and procedures that had been established to mitigate any major risks were reviewed. The Business Plan is reviewed regularly at trustee board meetings.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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 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).

STRATEGIC REPORT

Introduction

The 2024/25 financial year has been one of both challenge and achievement for Citizens Advice Hounslow. Against the ongoing backdrop of the cost-of-living crisis, demand for our help has continued to rise sharply as more residents struggle to meet essential costs. Our service has once again proven vital — providing thousands of people with the advice, guidance and practical support they need to navigate difficult and often overwhelming circumstances.

Through the compassion and dedication of our staff and volunteers, we have supported individuals and families to secure income, manage debt, avoid eviction, and regain stability. In doing so, we have helped to strengthen the fabric of our community during one of the most testing times in recent memory.

Objectives and Activities

Our mission is to improve the lives of people living in the London Borough of Hounslow by advancing education, promoting health and wellbeing, and relieving poverty, sickness and distress. These core aims have remained constant and continue to guide all aspects of our work.

In line with the Charity Commission's guidance on public benefit, the trustees regularly review our activities to ensure they continue to meet the needs of our community. We provide free, independent and confidential advice to anyone who needs it, ensuring that no one is left without access to their rights, responsibilities or voice.

To sustain this vital work, we actively seek funding from a range of partners including local authorities, charitable trusts, and national programmes. Our main offices in Chiswick Town Hall and The Centre, Feltham, together with multiple outreach venues across the borough, ensure that our services remain accessible to all. During the year, we also launched our Mobile Advice Unit, which allows us to reach residents in the most deprived and isolated areas — ensuring that help is available where it is needed most.

Indebted to Our Volunteers and Staff

The success of Citizens Advice Hounslow is built upon the dedication of our people. Our volunteers are the heart of our organisation, giving freely of their time, skill and compassion. Around 30 volunteers contribute between 6–12 hours each week across advice, reception, social policy and administrative roles — amounting to over 324 hours of support every week.

Alongside them, our highly committed staff team continues to deliver outstanding results under immense pressure. Their professionalism, resilience and empathy ensure that every client receives the highest standard of service. Our honorary legal advisers and trustees also donate their expertise, strengthening the quality of our advice and governance.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2025

Together, our staff and volunteers form a remarkable team whose collective effort enables us to make a tangible difference every single day.

A Record of Strong Achievements and Performance

Despite the many challenges of the past year, Citizens Advice Hounslow has achieved exceptional results. In 2024/25, we provided advice and support to 16,522 unique clients, addressing 66,633 individual issues — exceeding all key performance indicators.

Our interventions helped secure £20,124,736 in financial gains for local residents. These life-changing outcomes were achieved through the tireless work of our advisers, caseworkers and volunteers, ensuring that vulnerable people could access the support and income they are entitled to.

We are particularly proud of our continuing partnership with local solicitors, who deliver pro bono legal advice sessions valued at approximately £600,000. This collaboration enhances the range of specialist help we can offer to clients across the borough.

Financial Outcomes

The financial gains achieved through our work are both vast and impactful. In 2024/25, we secured over £20,000,000 million in financial benefits for our clients—almost double the previous year's total. These gains were achieved through diligent advice and casework support, including:

£15.144 million in benefits income gains, supporting individuals in accessing critical financial support.

£4.24 million in debts written off, providing debt relief to those struggling under unmanageable financial burdens.

£93,763 in reimbursements for clients, and **£66,286** in repayments rescheduled, reducing immediate financial pressures.

Beyond these hard financial outcomes, our interventions also yielded significant improvements in clients' overall well-being. The financial support we helped secure often provided a critical lifeline, ensuring that individuals could meet essential living costs, avoid homelessness, and regain some control over their financial futures.

Additionally, the long-term impact of these gains cannot be understated. Securing financial stability for our clients not only helps them today but also creates a foundation for a more stable future, reducing reliance on emergency support services and empowering individuals to regain control over their lives.

Challenges Faced in 2024/25

The year brought significant pressures, as the economic climate continued to affect every aspect of our work.

- **Rising demand and limited resources:** The number of people seeking our help nearly doubled compared with pre-pandemic levels, stretching our capacity to its limits. Advisers faced increasingly complex caseloads, often supporting clients with multiple and interrelated problems.
- **Growing complexity of cases:** Many clients now require extensive casework and advocacy to resolve their issues. Limited digital skills, language barriers and mental health challenges often add further complexity.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2025

- **Increased vulnerability:** One in four clients reported mental health concerns linked to financial stress, with particular impact on disabled people, single parents and ethnic minority communities.
- **Capacity constraints:** Despite expanding outreach and launching our Mobile Advice Unit, we were unable to meet all demand. Long waiting times and oversubscribed phone lines remain a concern.

These challenges underscore the urgent need for sustained investment to ensure that everyone who turns to us for help can receive timely support.

Looking Ahead

As we move into 2025/26, Citizens Advice Hounslow anticipates continuing high demand due to welfare reform, Council Tax Support changes and ongoing financial hardship. Fuel poverty and rising living costs will remain key issues for our clients.

Our focus will be on expanding our capacity — recruiting and training additional advisers, enhancing our outreach network, and securing new sources of funding to ensure no one in our community is left without help.

We will continue to advocate for fair treatment, provide specialist advice in debt, housing, benefits and health, and ensure our services remain inclusive and accessible. Above all, we will stand alongside our clients, helping them build financial stability and resilience in uncertain times.

Financial review

Our principal funding continues to come from London Borough of Hounslow, under the five-year agreement (April 2024 – March 2029). Additional funding and support were provided by Citizens Advice (Help to Claim and Help Through Hardship), Trust for London, National Lottery, Henry Smith Charity, Macmillan, and Thames Water Trust, among others.

The Feltham office is generously provided by the London Borough of Hounslow as an in-kind contribution valued at approximately £15,000 per annum.

For the year, we achieved an overall surplus of £17,900.61, reflecting successful fundraising and some delays in staff recruitment. The trustees continue to monitor reserves carefully to ensure sufficient provision for pension liabilities, contingencies and capital requirements.

We remain deeply grateful to our funders and partners for their continued trust and support. Through their generosity, we are able to deliver life-changing assistance to those most in need. We also thank the London Catalyst Samaritan Fund, Greater Change, Isleworth and Hounslow Charity, and the Skinners' Trust for their vital grants to clients facing hardship.

Risk management

The trustees maintain a comprehensive risk management framework, reviewed annually. Key elements include:

- identification and assessment of strategic, operational and financial risks;
- implementation of systems and controls to mitigate those risks; and
- contingency planning to minimise any potential impact.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2025

Financial sustainability remains our highest priority, alongside ensuring the health and safety of our staff, volunteers and clients. The reserves policy is reviewed regularly to ensure adequate working capital and resilience against unforeseen events.

Plans for future periods

Looking ahead, our goal is to continue delivering high-quality, accessible advice and support from all our offices and outreach venues, extending our reach where resources allow.

We will build on our strong partnerships with local solicitors and community organisations, maintaining our focus on key areas such as debt, welfare benefits, housing and health. Fundraising will remain central to our strategy as we seek to meet the growing demand for our services. We will also continue to strengthen our multilingual advice offer and recruit volunteers who reflect the diversity of Hounslow's communities. Regular collection of client profile data and satisfaction surveys will help us monitor performance and ensure our services continue to meet local needs effectively. Through innovation, partnership and compassion, Citizens Advice Hounslow will remain a trusted and essential lifeline for those who need us most.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 02 March 1999. During 2024-2025, the charity was governed by its memorandum and articles of association. The charity is a member of Citizens Advice (the operating name for the National Association of Citizens Advice Bureaux).

The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary finance to maintain the service to the community. All trustees are elected each year at our Annual General Meeting and are required to sign a 'Register of Interests' form. New trustees are sought when needed and sometimes for special skills that may be required for an effective board. In order to maintain a board that is representative of our local community and to encourage involvement from any groups that we feel may not be represented, nominations are sought by placing articles in the media, sending out mail shots and approaching other agencies and organisations. Any prospective new trustee is interviewed by two of our existing trustees and the CEO, and, after we have checked for any conflict of interest, s/he is invited to observe at the next trustee board meeting. With the agreement of the board, s/he is then invited to become a trustee and co-opted at the following meeting. All prospective trustees are sent an induction pack, which informs them about the role of a trustee and the responsibilities of a trustee board. The pack also gives a very good breakdown of the structure of our local service, the areas of work covered by us and a good picture of the CAB service as a whole. All new trustees attend induction courses run by Citizens Advice and our Local Authority (Hounslow).

The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversee all outlets. Last year, in total, on average, the charity employed 48 full-time (4-5 days per week) and part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about 30 volunteers in various roles.

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.

Report of the Trustees
for the Year Ended 31 March 2025

TRUSTEES' REPORT

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of HOUNSLOW 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 regulations. Under that Law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable Law).

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 judgments and accounting 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.
- State whether applicable UK accounting standard have been followed subject to any material departures disclosed and explained in the financial statements.

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

Bhupindar Singh Chowdhary of Chowdhary and Co, Chartered Accountants & Registered Auditors, was appointed as auditors during the year.

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 27th January 2026 and signed on its behalf by:

.....
John Murray
Trustee Co-Chairman

.....
Chris Albrow
Trustee Co-Chairman.

Report of the Independent Auditors to the Members of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE
for the Year Ended 31 March 2025

Opinion

We have audited the financial statements of HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 2025 and of its incoming resources and application of resources, including its result, 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 Trustees' report, which includes the directors' report and the strategic report, prepared for Company Law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic report and the directors' report included within the Trustees' report have 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 including the strategic report.

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.

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:

Report of the Independent Auditors to the Members of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework.

Assessing the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.

Discussions with management of any unknown or suspected fraud or instances of non-compliance with laws and irregularities.

Identifying and testing any unusual journal entries, specifically those impacting revenue or costs classification.

The engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Understanding and evaluating the entity's current activities, and effectiveness of management controls to prevent and detect irregularities.

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.

Bhupindar Chowdhary FCA
(Senior Statutory Auditor)

For and on behalf of
Chowdhary & Co
Chartered Accountants & Registered Auditors
46 Syon Lane
Iselworth
Middlesex
TW7 5NQ

Date: 27th January 2026

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	15,897	15,897	56,324
Charitable activities	3				
Charitable activity		450,001	855,923	1,305,924	1,091,564
Total		450,001	871,820	1,321,821	1,147,888
EXPENDITURE ON					
Raising funds	4	848	1,647	2,495	-
Charitable activities	5				
Charitable activity		442,484	858,941	1,301,425	1,128,476
Total		443,332	860,588	1,303,920	1,128,476
NET INCOME		6,669	11,232	17,901	18,412
Transfers between funds	15	-	-	-	(22,839)
Net movement in funds		6,669	11,232	17,901	(4,427)
RECONCILIATION OF FUNDS					
Total funds brought forward		445,274	239,019	684,293	688,720
TOTAL FUNDS CARRIED FORWARD		<u>451,943</u>	<u>250,251</u>	<u>702,194</u>	<u>684,293</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	11	13,983	34,475	48,458	54,515
CURRENT ASSETS					
Debtors & Prepayments		2,678	5,199	7,877	4,690
Cash at bank and in hand		<u>343,205</u>	<u>666,223</u>	<u>1,009,428</u>	<u>839,199</u>
		345,883	671,422	1,017,305	843,889
CREDITORS					
Amounts falling due within one year	12	(4,419)	(7,417)	(11,836)	(7,126)
		<u>341,464</u>	<u>664,005</u>	<u>1,005,469</u>	<u>836,763</u>
NET CURRENT ASSETS					
		355,447	698,480	1,053,927	891,278
TOTAL ASSETS LESS CURRENT LIABILITIES					
		355,447	698,480	1,053,927	891,278
CREDITORS					
Amounts falling due after more than one year	13	(37,939)	(73,647)	(111,586)	(122,784)
ACCRUALS AND DEFERRED INCOME	14	(81,650)	(158,497)	(240,147)	(84,202)
RETIREMENT HEALTHCARE BENEFITS OBLIGATIONS		-	-	-	1
		<u>235,858</u>	<u>466,336</u>	<u>702,194</u>	<u>684,293</u>
NET ASSETS					
		<u>235,858</u>	<u>466,336</u>	<u>702,194</u>	<u>684,293</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet 31 March 2025 - continued

FUNDS OF THE CHARITY	15		
Unrestricted funds		451,943	445,274
Restricted funds		<u>250,251</u>	<u>239,019</u>
TOTAL FUNDS		<u>702,194</u>	<u>684,293</u>

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

.....
Brenda Otto – Treasurer Trustee

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Cash Flow Statement for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>170,229</u>	<u>25,450</u>
Net cash provided by/(used in) operating activities		<u>170,229</u>	<u>25,450</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(60,573)</u>
Net cash (used in)/provided by investing activities		<u>-</u>	<u>(60,573)</u>
		<u>170,229</u>	
Change in cash and cash equivalents in the reporting period		170,229	(35,123)
Cash and cash equivalents at the beginning of the reporting period		<u>839,199</u>	<u>913,823</u>
Cash and cash equivalents at the end of the reporting period		<u>1,009,428</u>	<u>839,199</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

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

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	17,901	18,412
Adjustments for:		
Depreciation charges	6,057	6,058
(Increase)/decrease in debtors	(3,187)	
Increase/(decrease) in creditors	<u>149,458</u>	<u>980</u>
Net cash provided by/(used in) operations	<u>170,229</u>	<u>25,450</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>839,199</u>	<u>170,229</u>	<u>1,009,428</u>
	<u>839,199</u>	<u>170,229</u>	<u>1,009,428</u>
Total	<u>839,199</u>	<u>170,229</u>	<u>1,009,428</u>

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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. Income is recognised when the Charity is legally entitled to the income after any performance conditions have been met. Donations are recognised on receipts, Grants are accounted when they become receivable

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Motor Vehicles: 10% Straight Line Basis.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors and prepayments:

Debtors are receivable within one year are recognised at the transaction price. Prepayments are valued at the amount prepaid net of any discounts

Notes to the Financial Statements continued
for the Year Ended 31 March 2025

Creditors and accruals

Creditors payable within one year or more than one year are recognised at the transaction price. Accruals are valued at the net cost less any discounts.

Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date and result of a past event and can be reliably estimated.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	2,190	1,201
Innovation Fund	13,707	43,123
		-
Cost of Living	-	12,000
	<u>15,897</u>	<u>56,324</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	£	£
LB Hounslow	Charitable activity	447,501	415,000
LB Ealing		4,286	-
Thames Water Trust	Charitable activity	39,848	19,930
CAB-Help through			
Hardship	Charitable activity	219,575	235,220
City Bridge	Charitable activity	-	40,165
Trust for London	Charitable activity	23,375	61,183
Lottery Grant	Charitable activity	109,393	64,770
Henry Smith Grant	Charitable activity	47,375	35,125
GLA Advice Bureau	Charitable activity	59,493	34,500
CAB-Help to Claim	Charitable activity	<u>355,078</u>	<u>185,671</u>
		<u>1,305,924</u>	<u>1,091,564</u>

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

	31.3.25	31.3.24
	£	£
	<u>156,768</u>	<u></u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

4. RAISING FUNDS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Support costs	<u>2,495</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activity	<u>1,201,291</u>	<u>102,629</u>	<u>1,303,920</u>

6. SUPPORT COSTS

	Depreciation £	Information technology £	Human resources £	Other £
Charitable activity	<u>6,057</u>	<u>23,418</u>	<u>4,867</u>	<u>23,307</u>

	Other 2 £	Other 3 £	Governance costs £	Totals £
Charitable activity	<u>27,391</u>	<u>6,865</u>	<u>10,723</u>	<u>102,628</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Auditors' remuneration	4,000	3,500
Depreciation - owned assets	<u>6,057</u>	<u>6,058</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. 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.

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	1,048,529	908,918
Social security costs	87,893	78,218
Other pension costs	19,793	19,593
	<u>1,156,215</u>	<u>1,006,729</u>

The amount recognised in the financial statement activities as an expense in relation to defined contributions plans was £197,793 (2024: £19,593). Charity operates a defined contribution pension scheme. These assets are held separate from these of the Charity in an independent administered fund. Contributions totalling £4217 (2024: £3460) were payable at the balance sheet date and are included in creditors.

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

31.3.25	31.3.24
41	36

One employees received emoluments in excess of £60,000 as permitted by Memorandum and articles of association.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,403	34,921	56,324
Charitable activities			
Charitable activity	414,797	676,767	1,091,564
	<u>436,200</u>	<u>711,688</u>	<u>1,147,888</u>
Total			
EXPENDITURE ON			
Charitable activities			
Charitable activity	428,687	700,789	1,129,476
	<u>428,687</u>	<u>700,789</u>	<u>1,129,476</u>
Total			
	<u>7,513</u>	<u>10,899</u>	<u>18,412</u>
NET INCOME			

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Transfers between funds	<u>(50,413)</u>	<u>27,574</u>	<u>(22,839)</u>
Net movement in funds	(42,900)	38,473	(4,427)
RECONCILIATION OF FUNDS			
Total funds brought forward	488,174	200,546	688,720
TOTAL FUNDS CARRIED FORWARD	<u>445,274</u>	<u>239,019</u>	<u>684,293</u>

11. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Brought forward	60,573
DEPRECIATION	
Brought forward	6,058
Charge for year	6,057
NET BOOK VALUE	
At 31 March 2025	<u>48,458</u>
At 31 March 2024	<u>54,515</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	-	501
Social security and other taxes	(161)	(330)
Pension creditor	4,217	3,460
Accrued expenses	<u>7,780</u>	<u>3,495</u>
	<u>11,836</u>	<u>7,126</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	£	£
Other creditors	111,571	122,669
Samaritan fund	<u>15</u>	<u>115</u>
	<u>111,586</u>	<u>122,784</u>

14. ACCRUALS AND DEFERRED INCOME

	31.3.25	31.3.24
	£	£
Accruals and deferred income	<u>240,147</u>	<u>84,202</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement	Transfers between	At
	£	in funds	funds	31.3.25
		£	£	£
Unrestricted funds				
General fund	445,274	6,669	-	451,943
Restricted funds				
Restricted Funds	239,019	11,232	-	250,251
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>684,293</u>	<u>17,901</u>	<u>-</u>	<u>702,194</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,001	(443,332)	6,669
Restricted funds			
Restricted Funds	871,820	(860,588)	11,232
TOTAL FUNDS	<u>1,321,821</u>	<u>(1,303,920)</u>	<u>17,901</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	488,174	7,513	(50,413)	445,274
Restricted funds				
Restricted Funds	200,546	10,899	27,574	230,019
TOTAL FUNDS	<u>688,720</u>	<u>18,412</u>	<u>(22,839)</u>	<u>684,293</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	436,200	(428,687)	7,513
Restricted funds			
Restricted Funds	711,688	(700,789)	10,899
TOTAL FUNDS	<u>1,147,888</u>	<u>(1,129,476)</u>	<u>18,412</u>

16. RELATED PARTY DISCLOSURES

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

17. LEGAL STATUS

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 for each member of the Charity.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,190	1,201
Innovation Fund	13,707	43,123
Cost of Living	-	12,000
	<u>15,897</u>	<u>56,324</u>
Charitable activities		
LB Hounslow	447,501	415,500
LB Ealing	4,286	-
Thames Water Trust	39,848	19,930
CAB-Help through Hardship	219,575	235,220
City Bridge	-	40,165
Trust for London	23,375	61,183
Lottery Grant	109,393	64,770
Henry Smith Grant	47,375	35,125
GLA Advice Bureau	59,493	34,500
CAB-Help to Claim	355,078	185,671
	<u>1,305,924</u>	<u>1,091,564</u>
Total incoming resources	1,321,821	1,147,888
EXPENDITURE		
Charitable activities		
Wages	1,048,529	908,918
Social security	87,894	78,218
Pensions	19,793	19,593
Local Authority Subscriptions	15,380	14,722
Reference Materials	1400	1,155
Telephone	11,338	7,288
Travelling	3,866	2,628
Training & Welfare	2,226	5,217
Office expenses	1,442	1,334
Translation Services	9,423	6,410
	<u>1,201,291</u>	<u>1,045,483</u>

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Depreciation		
Motor vehicles-Depreciation	6,057	6,058
Information technology		
IT Support	7,915	10,838
IT Software	2,339	355
IT equipment	12,038	5,247
Website costs	<u>1,126</u>	<u>1,061</u>
	23,418	17,501
Human resources		
HR And Employment support	4,867	5,667
Other		
Insurance	3,017	5,086
Bank Charges	79	80
Consultancy	7,001	2,003
Sundries/Subscriptions	3,565	905
Payroll services	2,576	2,264
Motor running expenses	<u>7,069</u>	<u>5,424</u>
	23,307	15,762
Other 2		
Repairs and maintenance	5,996	-
Rent & Service Charge- Chiswick	9,842	9,759
Office Equipment	901	-
Recruitment	6,241	10,341
Cleaning	<u>4,411</u>	<u>4,706</u>
	27,391	24,806
Other 3		
Postage and stationery	4,370	4,296
Fund raising costs	2,495	-
	<u>6,865</u>	<u>4296</u>
Governance costs		
Auditors' remuneration	4,000	3,500
Accountancy fees	6,187	5,965
Legal fees	536	438
	<u>10,723</u>	<u>9,903</u>
Total resources expended	<u>1,303,921</u>	<u>1,129,476</u>
Net income	<u>17,901</u>	<u>18,412</u>

Appendix A - FRS 102 disclosures for the 12 months ended 31 March 2025

Pension cost note

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 cash flows 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.

Appendix A - FRS 102 disclosures for the 12 months ended 31 March 2025

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

	As at 31/03/2025	As at 31/03/2024
Discount rate	5.80%	4.90%
Inflation assumption (RPI)	3.10%	3.20%
Inflation assumption (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%
Commutation of pension for cash at retirement	75% of HMRC maximum	75% of HMRC maximum

	As at 31/03/2025	As at 31/03/2024
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 31/03/2025 £000s	Value at 31/03/2024 £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:	(2,113)	307
Present value of funded obligations	96,535	107,082
Fair value of Plan assets	<u>55,911</u>	<u>60,594</u>
Surplus/(deficit) in funded scheme	<u>(40,624)</u>	<u>(46,488)</u>
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	<u>0</u>	<u>0</u>
Net liability in balance sheet	<u>40,624</u>	<u>46,488</u>

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

	31/03/2025	31/03/2024
	£000s	£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	0	0
Actuarial (gains)/losses	(10,485)	(5,729)
Benefits paid and expenses	(5,788)	(5,676)
Past service cost	0	1,375
Settlements	0	0
Business combinations	0	0
Exchange rate	<u>0</u>	<u>0</u>
Benefit obligation at end of year	<u>96,535</u>	<u>107,082</u>

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

	31/03/2025	31/03/2024
	£000s	£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	0	0
Benefits paid and expenses	(5,788)	(5,676)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	55,911	60,594

The amounts recognised in profit or loss:

	31/03/2025	31/03/2024
	£000s	£000s
Service cost - inc. current & past service costs, settlements	0	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

Re-measurements of the net defined benefit liability (asset) to be shown in OCI:

	31/03/2025	31/03/2024
	£000s	£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	0	0
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	(5,465)	(3,131)

LCA Name Hounslow

2024/25			
		5.80%	
		Amount	10,500
Year			
2026	1	100.00%	10,500
2027	2	94.52%	9,924
2028	3	89.34%	9,380
2029	4	84.44%	8,866
2030	5	79.81%	8,380
2031	6	75.43%	7,921
2032	7	71.30%	7,486
2033	8	67.39%	7,076
2034	9	63.70%	6,688
2035	10	60.20%	6,321
2036	11	56.90%	5,975
2037	12	53.78%	5,647
2038	13	50.84%	5,338
2039	14	48.05%	5,045
2040	15	45.42%	4,769
2041	16	42.93%	2,254
			111,571

2023/24			
		4.90%	
		Amount	10,500
Year			
2025	1	100.00%	10,500
2026	2	95.33%	10,010
2027	3	90.88%	9,542
2028	4	86.63%	9,096
2029	5	82.58%	8,671
2030	6	78.73%	8,266
2031	7	75.05%	7,880
2032	8	71.54%	7,512
2033	9	68.20%	7,161
2034	10	65.02%	6,827
2035	11	61.98%	6,508
2036	12	59.08%	6,204
2037	13	56.32%	5,914
2038	14	53.69%	5,638
2039	15	51.19%	5,374
2040	16	48.79%	5,123
2041	17	46.51%	2,442
			122,669

Accounts

REGISTERED COMPANY NUMBER: 03727129 (England and Wales)
REGISTERED CHARITY NUMBER: 1075210

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

GILL & CO
Chartered Certified Accountants & Registered Auditors
94 Heston Road
Heston
Middlesex
TW5 0QP

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Contents of the Financial Statements for the Year Ended 31 March 2024

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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details 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).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversees all outlets. Each of the bureaux also have their own Advice Session Supervisor. Last year, in total, on average, the charity employed 12 full-time (4-5 days per week) and 6 part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about sixty volunteers in various roles.

Reference and Administrative Details

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

03727129 (England and Wales)

Registered Charity number

1075210

Registered office

HOUNSLOW CABX SERVICE

2ND FLOOR, THE CENTRE

HIGH STREET

FELTHAM

Middlesex

TW13 4GU

Trustees

J K Murray	Director Co-Chair
C T Albrow	Director Co-Chair
Brenda Otto	Director Treasurer
G Pope	Director
M Gill Solicitor	Director

EX Officio

Aiman Elal Company Chief Executive Officer

Annalisa Menini Head of Advice Service

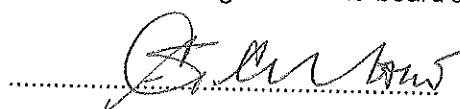
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details
for the Year Ended 31 March 2024

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



John Murray
Trustee Co-Chairman



Chris Albrow
Trustee Co-Chairman

During the year, the charity continued to work within its current 2023-2025 Business Plan. A risk assessment was carried out during the year and all policies, systems and procedures that had been established to mitigate any major risks were reviewed. The Business Plan is reviewed regularly at trustee board meetings.

COMPANY SECRETARY A Elal

REGISTERED OFFICE HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

REGISTERED COMPANY NUMBER 03727129 (England and Wales)

REGISTERED CHARITY NUMBER 1075210

INDEPENDENT AUDITORS
GILL & CO
94 Heston Road
Heston
Middlesex
TW5 0QP

HOUNSLOW 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).

STRATEGIC REPORT

Introduction

The 2023/24 financial year marked a crucial period for Citizens Advice Hounslow. The continued impact of the cost-of-living crisis has placed tremendous strain on residents, making our services more vital than ever. Over the past year, the soaring demand for advice and practical support has underscored both the resilience of our community and the indispensable role we play in providing essential safety nets for those facing hardship. Through our dedicated efforts, we have supported thousands of vulnerable individuals and families, helping them navigate complex and challenging circumstances, resulting in truly life-changing outcomes.

Objectives and Activities

The charity's core objective is to promote charitable activities that benefit the community within the London Borough of Hounslow, focusing on the advancement of education, protection and preservation of health, and the relief of poverty, sickness, and distress. These objectives remained unchanged throughout the year, as we continued to serve our community with a steadfast commitment to improving the quality of life for residents.

In planning our activities, we were mindful of the Charity Commission's guidance on public benefit, which was carefully considered during our trustee board meetings. The primary activity of the charity is to provide free, impartial, and confidential advice, guidance, and support to all individuals. Our goal is to ensure that no one suffers due to ignorance of their rights or responsibilities, or from an inability to express themselves. To achieve this, we actively sought funding, grants, and donations from the local authority, businesses, trusts, and other sources.

Our advice services are delivered from two key bureaux in Brentford & Chiswick (Chiswick Town Hall) and Feltham (The Centre), as well as from several outreach venues across the London Borough of Hounslow. These locations allowed us to maintain a strong, accessible presence within the community.

Indebted to Our Volunteers and Staff

We owe a great deal of gratitude to our volunteers, without whom the charity could not operate as successfully as it does. Most of our volunteers generously give between 6-12 hours per week, contributing their time and expertise across a range of roles including advice work, social policy, reception, and administration. In total, we benefit from the efforts of around 25 volunteers, who together contribute over 270 hours of work per week.

Our volunteers are truly the backbone of our organization, working alongside our honorary legal advisers and trustees, who also provide their time free of charge. Their dedication enables us to serve our community with the professionalism and care that our clients deserve.

We also acknowledge the outstanding commitment and hard work of our staff. The complexity of the work we undertake, coupled with the high demand for our services, necessitates a dedicated, stable, and experienced team. Our staff have continuously risen to the challenge, providing a high standard of advice and support despite the increased pressure on our services.

Together, our volunteers and staff have formed a resilient, compassionate team, enabling us to achieve record results in a particularly challenging year.

A Record of Strong Achievements and Performance

Throughout the year, the charity remained steadfast in providing services to the community in alignment with our core aims and principles. We ensured that individuals had access to information, advice, and support regarding their rights and responsibilities. Despite facing significant challenges due to the ongoing cost-of-living crisis, we surpassed our targets, assisting 15,143 unique clients with 66,957 issues and exceeding all our key performance indicators (KPIs).

Notably, our efforts resulted in recorded financial outcomes of £15,081,456, making a tangible difference in the lives of local residents. This success was made possible by the dedication and commitment of our staff and volunteers, whose contributions were instrumental in delivering these outstanding results.

Our partnership with local solicitors further enhanced our service delivery, allowing us to continue offering free legal advice sessions remotely. The total value of this pro-bono service is estimated to be £600,000, representing a significant contribution to the legal support available to our clients.

Financial Outcomes

The financial gains achieved through our work are both vast and impactful. In 2023/24, we secured over £15 million in financial benefits for our clients—almost double the previous year's total. These gains were achieved through diligent advice and casework support, including:

£11.56 million in benefits income gains, supporting individuals in accessing critical financial support.

£2.97 million in debts written off, providing debt relief to those struggling under unmanageable financial burdens.

£95,425 in reimbursements for clients, and **£56,069** in repayments rescheduled, reducing immediate financial pressures.

Beyond these hard financial outcomes, our interventions also yielded significant improvements in clients' overall well-being. The financial support we helped secure often provided a critical lifeline, ensuring that individuals could meet essential living costs, avoid homelessness, and regain some control over their financial futures.

Additionally, the long-term impact of these gains cannot be understated. Securing financial stability for our clients not only helps them today but also creates a foundation for a more stable future, reducing reliance on emergency support services and empowering individuals to regain control over their lives.

Challenges Faced in 2023/24

The past year has been defined by mounting challenges, both in the issues our clients face and in the capacity of our services to meet unprecedented demand. Key challenges include:

Rising Demand Amid Resource Constraints

The surge in demand for our services has pushed us to our limits. The number of clients we supported nearly doubled compared to pre-pandemic levels, stretching our resources thin. Our advisers often faced overwhelming caseloads, dealing with increasingly complex and interrelated issues. Clients who used to require help with one or two problems now present with four or five, often spanning multiple areas such as benefits, housing, and debt.

Complexity of Cases

The cases we handle have become significantly more complicated. As people fall deeper into financial hardship, their problems become harder to untangle. Our advisers frequently engage in intensive casework, requiring multiple appointments, detailed form-filling, and protracted negotiations with third parties. Many of our clients lack the digital literacy or language skills to access support independently, placing additional burdens on our team to act as intermediaries on their behalf.

Increased Vulnerability

Vulnerable groups, including individuals with disabilities, single-parent households, and those from ethnic minority backgrounds, have been disproportionately affected by the economic downturn. Mental health issues related to financial stress have been prevalent, with 25% of our clients reporting mental health challenges. This has required us to take a more holistic approach, addressing both the financial and emotional well-being of clients.

Limited Capacity to Meet Demand

While our services have expanded, including the introduction of our Mobile Advice Unit and increased outreach at foodbanks and community centers, we have still been unable to meet the full scale of demand. Clients often faced long wait times for face-to-face appointments, and our phone lines were consistently oversubscribed, with waitlists extending several weeks. Without additional funding, we risk being unable to provide timely assistance to those who need it most.

Looking Ahead

As we progress into the next financial year, Citizens Advice Hounslow anticipates a significant rise in demand for our services. The ongoing Universal Credit Managed Migration is set to bring additional complexity to benefit claims, with more residents seeking assistance during the transition. This shift will add pressure on our existing resources, as clients face challenges understanding and navigating the new system.

Moreover, we expect further demand as a result of the Winter Fuel Payments and the potential reform of Council Tax Support. These upcoming changes may place added financial strain on vulnerable households, particularly those already struggling to cope with rising living costs and energy prices. With fuel poverty continuing to be a pressing issue, our services will be essential in helping clients access the support they need to meet these challenges.

In response to these anticipated increases, we recognize the urgent need to expand our capacity and secure additional funding to meet the growing demand. Without further investment, our ability to deliver timely, high-quality advice to all those in need could be compromised.

Citizens Advice Hounslow remains committed to providing critical support to the local community. However, we foresee that the continued pressures of the cost-of-living crisis, coupled with the introduction of welfare reforms, will necessitate innovative solutions and additional resources to ensure we can meet the needs of all those who turn to us in the coming year.

We will need to expand our capacity, both in terms of personnel and outreach services, to continue meeting the demand. This includes increasing the number of advisers, investing in staff training to handle complex cases, and enhancing our outreach services, particularly through the **Mobile Advice Unit**, to ensure those in hard-to-reach areas receive timely support.

With ongoing pressures on public services and increasing financial hardship across the borough, Citizens Advice Hounslow remains dedicated to advocating for our clients and ensuring that no one in our community is left behind.

Financial review

Our biggest financial support came from LB Hounslow that run from April 2020 to March 2024. In addition, our Feltham office is provided by the LB Hounslow, giving a rent subsidy, in kind, at an estimated value of approximately £15,000 per annum, Citizens Advice Help to claim, Help through Hardship, Welfare benefit, Trust for London, Lottery, Henry Smith Trust Money advice.

The remainder of our income came from Citizens Advice, Thames Water Trust, GLA. We also received some small Donations. At this point we would like, and on behalf of our Clients, to register our thanks to all our funders.

For the year 2023-2024 we are showing an overall surplus of £18,412. This was due to us having increased our funding activities, and delays in recruitment to vacant positions. Our analysis of potential financial commitments identifies that we should provide financial cover for both our long-term pension liability and reserves for contingencies and capital.

On behalf of our clients in most need, our advisers apply to charities on their behalf, for emergency grants for essential items, for example, food, clothing, beds and cookers etc. We are most grateful for this help that is given to our clients and would like to thank the London Catalyst Samaritan Fund and the Isleworth and Hounslow Charity, skinner trust for their continued support.

Risk management

The trustees have a risk management strategy which comprises

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of employees and the public. A key element in the management of financial risk is via a reviewed reserves policy and the retention of sufficient working capital by the charity.

Plans for future periods

Our principal objective for the forthcoming period is to continue providing high-quality information, advice, and support services from all our offices and outreach venues, expanding our reach wherever resources permit in order to meet the increasing needs of the community.

We will maintain and strengthen partnerships with external agencies and local solicitors offering pro bono advice services from our facilities. A key focus will remain on delivering specialist support, particularly in the areas of debt advice, welfare benefits, housing, and health—each of which will continue to operate as standalone projects to address these critical needs.

Fundraising will remain a strategic priority, as we actively seek funding opportunities, large and small, to enhance our services. This will enable us to address the escalating demand driven by increasing financial pressures on the community.

We take pride in offering multilingual advice services, made possible by our diverse team of staff and volunteers, alongside the support of Language Line. To further strengthen our service delivery, we will continue to recruit and train volunteers from across all segments of the community, ensuring that our workforce reflects the diversity of those we serve.

We regularly collect Client Profile data to monitor the evolving demographics of our local community. This data enables us to identify and respond to unmet needs more effectively. In addition, we conduct frequent Client Satisfaction surveys to ensure the quality of our services is consistently evaluated and that our objectives are being met.

Through these initiatives, we aim to continuously adapt and improve, ensuring that Citizens Advice Hounslow remains an essential and responsive resource for the local community.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 02 March 1999. During 2023-2024, the charity was governed by its memorandum and articles of association. The charity is a member of Citizens Advice (the operating name for the National Association of Citizens Advice Bureaux).

The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary finance to maintain the service to the community. All trustees are elected each year at our Annual General Meeting and are required to sign a 'Register of Interests' form. New trustees are sought when needed and sometimes for special skills that may be required for an effective board. In order to maintain a board that is representative of our local community and to encourage involvement from any groups that we feel may not be represented, nominations are sought by placing articles in the media, sending out mail shots and approaching other agencies and organisations. Any prospective new trustee is interviewed by two of our existing trustees and the CEO, and, after we have checked for any conflict of interest, s/he is invited to observe at the next trustee board meeting. With the agreement of the board, s/he is then invited to become a trustee and co-opted at the following meeting. All prospective trustees are sent an induction pack, which informs them about the role of a trustee and the responsibilities of a trustee board. The pack also gives a very good breakdown of the structure of our

local service, the areas of work covered by us and a good picture of the CAB service as a whole. All new trustees attend induction courses run by Citizens Advice and our Local Authority (Hounslow).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversee all outlets. Last year, in total, on average, the charity employed 36 full-time (4-5 days per week) and part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about 25 volunteers in various roles.

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 20

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2024

STRATEGIC REPORT

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of HOUNSLOW 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.

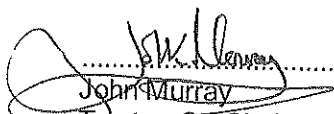
In so far as the trustees are aware:

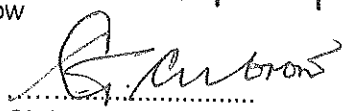
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

Mohammed Iqbal Gill, of GILL & CO will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 19/11/2024 and signed on its behalf by: John Murray & Chris Albrow


John Murray
Trustee Co-Chairman


Chris Albrow
Trustee Co-Chairman

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE
Report of the Independent Auditors for the Year Ended 31 March 2024

Report of the Independent Auditors to the Members of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Opinion

We have audited the financial statements of HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its result, 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

Report of the Independent Auditors to the Members of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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.

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:

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 Statutory Auditors to the Members of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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.

Mohammed Iqbal Gill *M. I. Gill*

Statutory Auditor
GILL & CO
Chartered Certified Accountants & registered Auditors
94 Heston Road
Heston
Middlesex
TW5 0QP

Date: *26/11/2024*

Note:

The maintenance and integrity of the HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,403	34,921	56,324	139
Charitable activities					
Charitable activity	3	414,797	676,767	1,091,564	1,083,450
Total		436,200	711,688	1,147,888	1,083,589
EXPENDITURE ON					
Raising funds	4	-	-	-	10
Charitable activities					
Charitable activity	5	428,687	700,789	1,129,476	1,075,091
Total		428,687	700,789	1,129,476	1,075,101
NET INCOME		7,513	10,899	18,412	8,488
Transfers between funds	15	(50,413)	27,574	(22,839)	(50)
Net movement in funds		(42,900)	38,473	(4,427)	8,438
RECONCILIATION OF FUNDS					
Total funds brought forward		488,174	200,546	688,720	680,282
TOTAL FUNDS CARRIED FORWARD		<u>445,274</u>	<u>239,019</u>	<u>684,293</u>	<u>688,720</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	11	16,042	38,473	54,515	-
CURRENT ASSETS					
Debtors		(950)	950	-	-
Prepayments and accrued income		4,690	-	4,690	4,255
Cash at bank and in hand		<u>650,103</u>	<u>189,096</u>	<u>839,199</u>	<u>913,823</u>
		653,843	190,046	843,889	918,078
CREDITORS					
Amounts falling due within one year	12	(7,126)	-	(7,126)	(12,098)
NET CURRENT ASSETS					
		<u>646,717</u>	<u>190,046</u>	<u>836,763</u>	<u>905,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		662,759	228,519	891,278	905,980
CREDITORS					
Amounts falling due after more than one year	13	(133,284)	10,500	(122,784)	(116,327)
ACCRUALS AND DEFERRED INCOME	14	(84,202)	-	(84,202)	(100,933)
RETIREMENT HEALTHCARE BENEFITS OBLIGATIONS					
		1	-	1	-
NET ASSETS					
		<u>445,274</u>	<u>239,019</u>	<u>684,293</u>	<u>688,720</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet - continued
31 March 2024

FUNDS

15

Unrestricted funds

445,274

488,174

Restricted funds

239,019

200,546

TOTAL FUNDS

684,293

688,720

The financial statements were approved by the Board of Trustees and authorised for issue on

19/11/2024

..... and were signed on its behalf by:

Brenda Otto

Brenda Otto – Treasurer Trustee

The notes form part of these financial statement

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Cash Flow Statement for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,450</u>	<u>(15,831)</u>
Net cash provided by/(used in) operating activities		<u>25,450</u>	<u>(15,831)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(60,573)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(60,573)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(35,123)</u>	<u>(15,831)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>913,823</u>	<u>879,845</u>
Cash and cash equivalents at the end of the reporting period		<u><u>839,199</u></u>	<u><u>913,823</u></u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

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

	31.3.24	31.3.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	18,412	8,488
Adjustments for:		
Depreciation charges	6,058	-
Increase/(decrease) in creditors	<u>980</u>	<u>(24,319)</u>
Net cash provided by/(used in) operations	<u>25,450</u>	<u>(15,831)</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	<u>913,823</u>	<u>(74,624)</u>	<u>839,199</u>
	<u>913,823</u>	<u>(74,624)</u>	<u>839,199</u>
Total	<u>913,823</u>	<u>(74,624)</u>	<u>839,199</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Motor Vehicles – 10 years straight Line Method

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

continued....

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Gifts	-	-
Donations	1,201	230
Innovation Fund	43,123	
Cost of Living	12,000	3,000
	<u>56,324</u>	<u>3,230</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
LB Hounslow	Charitable activity	415,000	421,500
Thames Water Trust	Charitable activity	19,930	33,244
EU Settlement Scheme	Charitable activity	-	16,000
CAB-Help through			
Hardship	Charitable activity	235,220	223,510
Kickstart	Charitable activity	-	5,126
City Bridge	Charitable activity	40,165	44,177
Trust for London	Charitable activity	61,183	45,467
Lottery Grant	Charitable activity	64,770	44,143
Henry Smith Grant	Charitable activity	35,125	23,400
GLA Advice Bureau	Charitable activity	34,500	16,000
CAB-Help to Claim	Charitable activity	<u>185,671</u>	<u>207,792</u>
		<u>1,091,564</u>	<u>1,080,359</u>

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

31.3.24	31.3.23
£	£

continued....

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

4. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Support costs	<u>-</u>	<u>10</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activity	<u>1,045,483</u>	<u>83,993</u>	<u>1,129,476</u>

6. SUPPORT COSTS

	Depreciation £	Information technology £	Human resources £	Other £
Charitable activity	<u>6,058</u>	<u>17,501</u>	<u>5,667</u>	<u>15,762</u>

	Other 2 £	Other 3 £	Governance costs £	Totals £
Charitable activity	<u>24,806</u>	<u>4,296</u>	<u>9,903</u>	<u>83,993</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Auditors' remuneration	3,500	3,000
Depreciation - owned assets	<u>6,058</u>	<u>-</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

	31.3.24	31.3.23
	£	£
Wages and salaries	908,918	881,712
Social security costs	78,218	76,285
Other pension costs	19,593	17,967
	<u>1,006,729</u>	<u>975,964</u>

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

31.3.24	31.3.23
36	35

One employee received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54	85	139
Charitable activities			
Charitable activity	411,709	671,741	1,083,450
Total	<u>411,763</u>	<u>671,826</u>	<u>1,083,589</u>
EXPENDITURE ON			
Raising funds	10	-	10
Charitable activities			
Charitable activity	408,547	666,544	1,075,091
Total	<u>408,557</u>	<u>666,544</u>	<u>1,075,101</u>
NET INCOME	<u>3,206</u>	<u>5,282</u>	<u>8,488</u>

continued....

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Transfers between funds	<u>4,282</u>	<u>(4,332)</u>	<u>(50)</u>
Net movement in funds	7,488	950	8,438
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>480,686</u>	<u>199,596</u>	<u>680,282</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>488,174</u></u>	<u><u>200,546</u></u>	<u><u>688,720</u></u>

11. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	<u>60,573</u>
DEPRECIATION	
Charge for year	<u>6,058</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>54,515</u></u>
At 31 March 2023	<u><u>-</u></u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	501	5,323
Social security and other taxes	(330)	3,785
Pension creditor	3,460	-
Accrued expenses	3,495	2,990
	<u>7,126</u>	<u>12,098</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	122,669	110,331
Household Fund Project	-	5,050
Samaritan fund	115	946
	<u>122,784</u>	<u>116,327</u>

14. ACCRUALS AND DEFERRED INCOME

	31.3.24	31.3.23
	£	£
Accruals and deferred income	<u>84,202</u>	<u>100,933</u>

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	488,174	7,513	(50,413)	445,274
Restricted funds				
Restricted Funds	200,546	10,899	27,574	239,019
TOTAL FUNDS	<u>688,720</u>	<u>18,412</u>	<u>(22,839)</u>	<u>684,293</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	436,200	(428,687)	7,513
Restricted funds			
Restricted Funds	711,688	(700,789)	
TOTAL FUNDS	<u>1,147,888</u>	<u>(1,129,476)</u>	<u>18,412</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	480,686	3,206	4,282	488,174
Restricted funds				
Restricted Funds	199,596	5,282	(4,332)	200,546
TOTAL FUNDS	<u>680,282</u>	<u>8,488</u>	<u>(50)</u>	<u>688,720</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	411,763	(408,557)	3,206
Restricted funds			
Restricted Funds	671,826	(666,544)	5,282
TOTAL FUNDS	<u>1,083,589</u>	<u>(1,075,101)</u>	<u>8,488</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	480,686	10,719	(46,131)	445,774
Restricted funds				
Restricted Funds	199,596	16,181	23,242	239,019
TOTAL FUNDS	<u>680,282</u>	<u>26,900</u>	<u>(22,889)</u>	<u>684,793</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	847,963	(837,244)	10,719
Restricted funds			
Restricted Funds	1,383,514	(1,367,333)	16,181
TOTAL FUNDS	<u>2,231,477</u>	<u>(2,204,577)</u>	<u>26,900</u>

16. RELATED PARTY DISCLOSURES

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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	2
Donations	1,201	228
Innovation Fund	43,123	-
Cost of Living	12,000	3,000
	<u>56,324</u>	<u>3,230</u>
Charitable activities		
LB Hounslow	415,000	421,500
Thames Water Trust	19,930	33,244
EU Settlement Scheme	-	16,000
CAB-Help through Hardship	235,220	223,510
Kickstart	-	5,126
City Bridge	40,165	44,177
Trust for London	61,183	45,467
Lottery Grant	64,770	44,143
Henry Smith Grant	35,125	23,400
GLA Advice Bureau	34,500	16,000
CAB-Help to Claim	185,671	207,792
	<u>1,091,564</u>	<u>1,080,359</u>
Total incoming resources	<u>1,147,888</u>	<u>1,083,589</u>
EXPENDITURE		
Charitable activities		
Wages	908,918	881,712
Social security	78,218	76,285
Pensions	19,593	17,967
Local Authority Subscriptions	14,722	10,411
Reference Materials	1,155	1,072
Telephone	7,288	7,397
Travelling	2,628	1,940
Training & Welfare	5,217	492
Office expenses	1,334	2,663
Translation Services	6,410	7,076
	<u>1,045,483</u>	<u>1,007,015</u>

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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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

	31.3.24 £	31.3.23 £
Support costs		
Depreciation		
Motor vehicles-Depreciation	6,058	-
Information technology		
IT Support	10,838	6,854
IT Software	355	322
IT equipment	5,247	4,261
Website costs	<u>1,061</u>	<u>1,018</u>
	17,501	12,455
Human resources		
HR And Employment support	5,667	322
Other		
Insurance	5,086	1,956
Bank Charges	80	65
Consultancy	2,003	8,546
Sundries/Subscriptions	905	4,530
Payroll services	2,264	2,113
Motor running expenses	<u>5,424</u>	<u>-</u>
	15,762	17,210
Other 2		
Independent Examiners Fees	-	950
Repairs and maintenance	-	5,397
Rent & Service Charge- Chiswick	9,759	9,132
Office Equipment	-	1,739
Recruitment	10,341	585
Cleaning	<u>4,706</u>	<u>5,202</u>
	24,806	23,005
Other 3		
Postage and stationery	4,296	4,814
Governance costs		
Auditors' remuneration	3,500	3,000
Accountancy fees	5,965	7,119
Legal fees	<u>438</u>	<u>161</u>
	9,903	10,280
Total resources expended	<u>1,129,476</u>	<u>1,075,101</u>
Net income	<u>18,412</u>	<u>8,488</u>

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Pension cost note

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.

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:		
	As at	As at
	31/03/2024	31/03/2023
Discount rate	4.90%	4.80%
Inflation assumption (RPI)	3.20%	3.30%
Inflation assumption (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

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	As at	As at
	31/03/2024	31/03/2023
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	Value at
	31/03/2024	31/03/2023
	£000s	£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	(46,488)	(50,424)
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
Net liability in balance sheet	46,488	50,424
Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
	31/03/2024	31/03/2023
	£000s	£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	0	0
Actuarial (gains)/losses	(5,729)	(35,041)
Benefits paid and expenses	(5,676)	(7,464)
Past service cost	1,375	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
Benefit obligation at end of year	107,082	111,169

Reconciliation of opening and closing balances of the fair value of Plan assets		
	31/03/2024	31/03/2023
	£000s	£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	0	0
Benefits paid and expenses	(5,676)	(7,464)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	60,594	60,745
The amounts recognised in profit or loss:		
	31/03/2024	31/03/2023
	£000s	£000s
Service cost - inc. current & past service costs, settlements	1,375	0
Service cost - administrative cost	693	832
Net interest on the net defined benefit liability	2,345	1,273
Total expense	4,413	2,105

Remeasurements of the net defined benefit liability (asset) to be shown in OCI:		
	31/03/2024	31/03/2023
	£000s	£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	0	0
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	(3,131)	4,844

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LCA Name Hounslow

2023/24		
		4.90%
Amount		10,500
Year		
2025	1	100.00% 10,500
2026	2	95.33% 10,010
2027	3	90.88% 9,542
2028	4	86.63% 9,096
2029	5	82.58% 8,671
2030	6	78.73% 8,266
2031	7	75.05% 7,880
2032	8	71.54% 7,512
2033	9	68.20% 7,161
2034	10	65.02% 6,827
2035	11	61.98% 6,508
2036	12	59.08% 6,204
2037	13	56.32% 5,914
2038	14	53.69% 5,638
2039	15	51.19% 5,374
2040	16	48.79% 5,123
2041	17	46.51% 2,442
		122,669

2022/23		
		4.80%
Amount		10,500
		restated
Year		
2024	1	100.00% 10,500
2025	2	95.42% 10,019
2026	3	91.05% 9,560
2027	4	86.88% 9,122
2028	5	82.90% 8,705
2029	6	79.10% 8,306
2030	7	75.48% 7,925
2031	8	72.02% 7,562
2032	9	68.72% 7,216
2033	10	65.58% 6,886
2034	11	62.57% 6,570
2035	12	59.71% 6,269
2036	13	56.97% 5,982
2037	14	54.36% 5,708
2038	15	51.87% 5,447
2039	16	49.50% 5,197
2040	17	47.23% 4,959
2041	18	45.07% 2,366
		128,300

2022/23		
		4.80%
Amount		10,500
Year		
2024	1	100.00% 10,500
2025	2	95.42% 10,019
2026	3	91.05% 9,560
2027	4	86.88% 9,122
2028	5	82.90% 8,705
2029	6	79.10% 8,306
2030	7	75.48% 7,925
2031	8	72.02% 7,562
2032	9	68.72% 7,216
2033	10	65.58% 6,886
2034	11	62.57% 6,570
2035	12	59.71% 6,269
2036	13	56.97% 5,982
2037	14	54.36% 5,708
		110,331

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Accounts

REGISTERED COMPANY NUMBER: 03727129 (England and Wales)
REGISTERED CHARITY NUMBER: 1075210

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Contents of the Financial Statements for the Year Ended 31 March 2023

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Cash Flow Statement	16
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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details 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).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversees all outlets. Last year, in total, on average, the charity employed 26 full-time (4-5 days per week) and 9 part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about sixty volunteers in various roles.

Reference and Administrative Details

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
03727129 (England and Wales)

Registered Charity number
1075210

Registered office
HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

Trustees

Christopher T Albrow
John K Murray
Basil Mann
Geoff Pope
Muneeb Gill
Brenda Otto

Co-Chairman
Co-Chairman
Director
Treasurer/Director
Director
Director

EX Officio

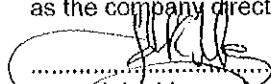
Aiman Elal
Annalisa Menini

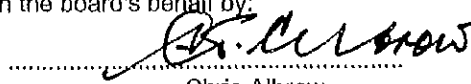
Company Secretary & Chief Executive Officer
Head of advice service

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details
for the Year Ended 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~27.11.23~~ and signed on the board's behalf by:


John Murray
Trustee Co-Chairman


Chris Albrow
Trustee Co-Chairman

During the year, the charity continued to work within its current 2021-2024 Business Plan. A risk assessment was carried out during the year and all policies, systems and procedures that had been established to mitigate any major risks were reviewed. The Business Plan is reviewed regularly at trustee board meetings.

COMPANY SECRETARY AIMAN ELAL

REGISTERED OFFICE HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

REGISTERED COMPANY NUMBER 03727129 (England and Wales)

REGISTERED CHARITY NUMBER 1075210

COMPANY SECRETARY	Aiman Elal
REGISTERED OFFICE	HOUNSLOW CABX SERVICE 2ND FLOOR, THE CENTRE HIGH STREET FELTHAM Middlesex TW13 4GU
REGISTERED COMPANY NUMBER	03727129 (England and Wales)
REGISTERED CHARITY NUMBER	1075210

HOUNSLOW 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).

STRATEGIC REPORT

Objectives and Activities

The charity's objects are to promote any charitable purpose for the benefit of the community in the London Borough of Hounslow by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. There have been no changes in the charity's objectives or policies during the period.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee board meetings. The main activity of the charity is to provide free, to all individuals, an impartial and confidential service of information, guidance and support so that individuals do not suffer through ignorance of their rights and responsibilities or through an inability to express themselves. In order to meet these objectives the charity seeks funding, grants and donations from the local authority, local businesses, trusts and other sources.

The charity provides advice services from its two bureaux: Brentford & Chiswick (Chiswick Town Hall) and Feltham (The Centre). Advice services are also provided from various outreach venues within the London Borough of Hounslow.

We are indebted to our volunteers, without whom we could not operate. Most of our volunteers freely give us between 6-12 hours per week of their time. Generally, in the two offices, we have a total of approximately 40 volunteers working for over 450 hours per week. These volunteers carry out numerous tasks including advice work, social policy, IT, reception and administration duties. We are also indebted to our honorary legal advisers and trustees, who all give their time free of charge. Our work is very complex and the demands on our services are so great that it is essential to have a dedicated, stable and experienced staff team.

A record of strong achievements and performance

During the period the charity continued to provide services to the community in the area of the London Borough of Hounslow in accordance with the aims and principles of the service. These aims were achieved by providing information, advice and assistance on the rights and responsibilities of individuals.

We are especially grateful to our staff and volunteers for their work and continued commitment to achieve outstanding results for our local residents throughout the year

Even though as an organisation we were still dealing with the impact of Covid-19 and the cost-of-living crises on our service delivery, we surpassed our expected targets, **helping 16,115 unique clients with 73,409 issues**, exceeding all key performance indicators (KPIs) and **generating recorded financial outcomes of £8,101,640**.

Our partnership with local solicitors meant that free legal advice sessions continued to be held albeit remotely. The total value of this pro-bono service was calculated to be £600,000.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2023

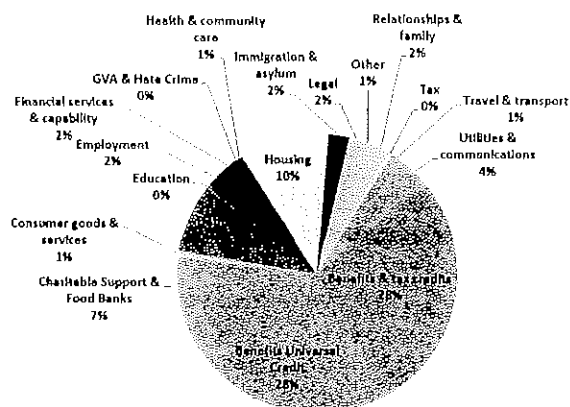
In 2022/23, Citizens Advice Hounslow achieved extraordinary results, exceeding all its key performance indicators (KPIs), helping:

- £16,115 unique clients, with
- 73,409 problems, and achieving
- £8,101,640 in outcomes for clients.

Remarkably, the number of unique clients helped corresponds to 6% of the entire Hounslow population.

Advice Trends 2022-2023

The predominant issues in the financial year were Benefits & Tax Credits including Universal Credit (56% in total), followed by Housing (10%) and Debt (8%). On average, we were presented with 4.8 issues per client, for an astounding total of 73,409 problems we helped with, the highest to date, a 40.7% increase from last year and a 79% increase from 2020/21 at the height of the pandemic.



Financial Gains	Amount
Income gains	£6,445,758
Debts written off, rescheduled, reduced	£1,400,436
Other	£170,644
Reimbursements	£84,802
Grand Total	£8,101,640

These trends reflect wider socio-economic and geopolitical events dominating the financial year 2022/23 with the resurgence of skyrocketing energy prices and inflation rates at their highest in decades. The 'Cost of Living crisis' has had a disproportionate effect on low-income household in Hounslow, propelling more than 16,000 unique residents to seek our help. This is the highest number of clients we have helped to date, double the volume of 5 years ago, which is testament of the titanic effort that Citizens Advice Hounslow has made to support its community through difficult times. A full analysis of trends is provided in what follows.

We are especially pleased with the impressive financial gains of over 8 million pounds our advisers have achieved for our residents, helping in particular those most in need.

As our demographic data indicates, 52% of the clients we helped in 2022/23 have a disability or long-term health condition; 40% are from ethnic minority backgrounds and 70% live below the poverty line.

Client profile

Gender	58% F, 41% M, Other 1%
Disability / Long-term health issue	52% long-term health
Ethnicity	53% White, 40% BAME, 7% Other
Age	30 - 49 main age group 48%
Income	70% live below the poverty line

A special thank you to our volunteers
who have continued to make a huge
difference to people in our communities.

Impact of our work

The following chart illustrates the wider impact of our work and its financial value to society, demonstrating that we are a **value for money** service.

Overall value (advice and volunteering)	
Fiscal benefit total	£3,427,846
Public value total	£25,132,204
Value to the people we help (financial outcomes) total	£20,317,480

For every £1 invested:	
For every £1, £x in fiscal benefits	£4.34
For every £1, £x in public value	£31.85
For every £1, £x in value to the people we help (financial outcomes)	£25.75

Local authority- by preventing homelessness and housing evictions & mental health services	
Savings to local authority total (fiscal benefits)	£376,991
For every £1 of LA funding, £x in fiscal benefit to local authority	£1.06

NHS - by reducing use of mental health and GP services, and keeping people in work	
Reducing use of health services	£490,353
Keeping people in work	£85,784
Total saving to NHS	£576,137

Other government departments	
Department of Work and Pensions (by keeping people in work)	£1,343,954
Criminal Justice System (by preventing housing evictions and homelessness)	£44,207
Housing Providers (by preventing housing evictions)	£1,085,852

Value of fiscal benefit providing debt advice	
Total of Value of Advice	£1,553,274

In addition, we continued to proactively seek additional funding and to forge new partnerships to respond to areas of unmet need, for example working with City Bridge Trust, Thames Water, Trust for London, Nationwide, Home Office, DWP, Trussell Trust, Catalyst, Henry Smith Charity and Greater London Authority.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2023

Access to the service

Throughout the financial year 2022/23, our clients were able to access our services in person, by telephone, by email referrals and through digital channels e.g. web query form and web chat.

We continued to operate a hybrid service delivery model, partly working remotely on phones/emails/webchats/callbacks and partly in person to deliver drop-ins / outreach/F2F appointments, which worked really well, as we were able offer residents a wider range of access routes and utilise a highly skilled remote workforce without competing for space in the offices.

56% of our clients accessed our services by telephone, 30% in person and 14% through digital channels.

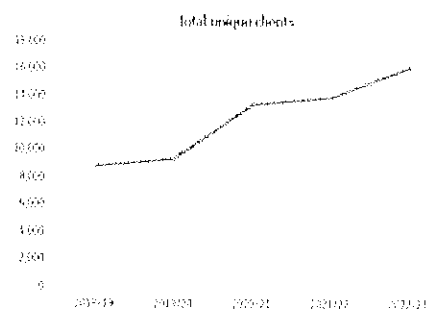
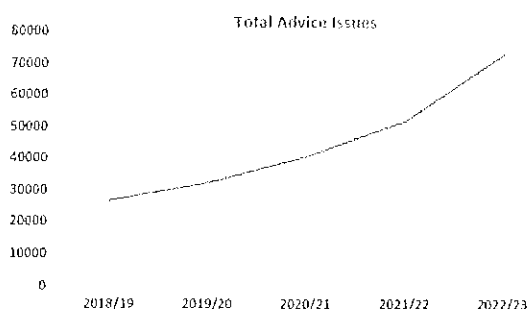
Our drop-in sessions have been constantly oversubscribed, as many clients prefer face to face advice due to e.g. the complexity of their problems, difficulties in verbal expression, limited knowledge of English, low literacy or mental health issues impeding them to open letters and put in order the paperwork.

In addition to offering residents a 4-days a week walk-in service split between our offices in Chiswick and Feltham, we increased our face-to-face access by setting up new outreaches at six key locations in the borough, as shown in the table below.

This was possible thanks to our collaboration with the local authority's Community Solutions, local foodbanks, as well as faith & community groups.

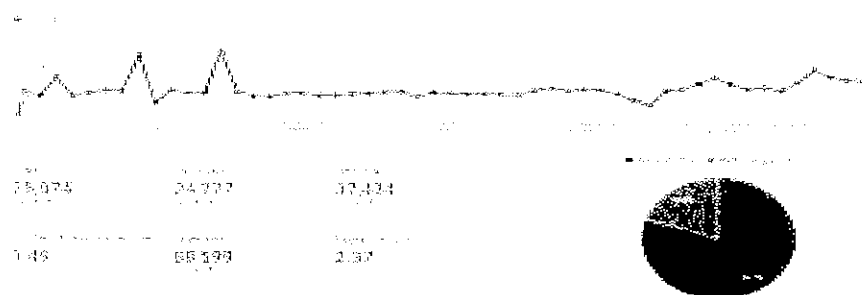
Demand

The demand for our services continued to increase throughout 2022/23 across our various access channels, as a multitude of residents turned to us for help, mostly in relation to cost of living issues. In this exceptional financial year, we helped with 40% more issues and assisted 16% more clients than the previous financial year, not counting repeats. A year-on-year comparison, shown in the two tables below, evidences the growing volume of clients and enquiries we have been presented with, in light of the increased demand.



Our telephone services alone registered over 26,000 calls from the borough during Adviceline operating hours (10am to 4pm). In addition, we had 40+ clients queuing at the door on our drop-in sessions, plus a steady flow of people looking for advice outside our opening hours. This, on top of 2000+ referrals received from local organisations as well as hundreds of clients seen between our 6 new outreaches and Cost of Living marketplace events.

- **Adviceline** : in 2022/23, 26,417 calls were dialled from the Hounslow area to our 0800 Adviceline number during opening hours, of which 8,966 calls were answered within the W&SW Adviceline partnership (33.9% of the increased demand). Of these, CA Hounslow answered 62% more than in 2021/22.
- **Website usage:** Google analytics data in 2022-23 shows that our website hounslowcabs.org.uk received 88,599 page views with more than 25,000 visitors.



Our team worked extremely hard and overstretched throughout the year in order to serve as many as 16,000+ unique clients with over 73,000 problems, surpassing even the unprecedented levels seen during the pandemic. Our telephone and face to face appointments were fully booked 1-3 weeks in advance, depending on the type of issue, although the demand for face to face appointments is increasing.

Although we managed to increase our resources thanks to additional funding from Community Solutions, all our services are oversubscribed because we represent a lifeline for many residents hit by the cost of living, hence the unmet need in the borough remains high.

As the repercussions of the cost of living crisis are predicted to last for a few years, the need for face to face, telephone and digital advice is likely to intensify. As we face more challenges, we will require additional resources to better respond not just to the growing volume of clients seeking our help, but to the type of work involved that keeps getting more complex and multi-layered, as explained below under Work level.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2023

Financial review

Our biggest financial support came from LB Hounslow and this runs from April 2020 to March 2024. In addition, our Feltham office is provided by the LB Hounslow, giving a rent subsidy, in kind, at an estimated value of approximately £15,000 per annum. We also received significant project funding for Citizens Advice Help to Claim, Help through Hardship, City Bridge Welfare benefit specialist work, Trust for London Money advice and Henry Smith Foundation.

The remainder of our income came from, Thames Water Trust, and GLA. We also received some small Donations. At this point we would like, and on behalf of our clients, to register our thanks to all our funders.

For the year 2022-2023 we are showing an overall surplus of £8,488. This was due to us having increased our funding activities, and delays in recruitment to vacant positions. Our analysis of potential financial commitments identifies that we should provide financial cover for both our long-term pension liability and reserves for contingencies and capital.

On behalf of our clients in most need, our advisers apply to charities on their behalf, for emergency grants for essential items, for example, food, clothing, beds and cookers etc. We are most grateful for this help that is given to our clients and would like to thank the London Catalyst Samaritan Fund, House Hold Support Fund via DWP and the Isleworth and Hounslow Charity, Skinner trust for their continued support.

Risk management

The trustees have a risk management strategy which comprises

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of employees and the public. A key element in the management of financial risk is via a reviewed reserves policy and the retention of sufficient working capital by the charity.

Plans for future periods

Our main aim for the future is to continue to be able to provide high quality information, advice and assistance from all our offices and as many outreach venues as our resources will allow.

We will also continue to work in partnership with other agencies and local solicitors that wish to provide free advice sessions from our premises. We will also continue to give Debt advice, specialist Welfare Benefit advice through, Housing and immigration as standalone projects.

Next year, as always, fundraising will have a high priority within our workload. We will continue to apply for any projects, large and small, that become available and that enable us to further enhance our funds and services, to deal with the increased demand for our service as people's finances suffer.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2023

We offer advice in several languages. These are provided by our very diverse complement of staff and volunteers and Language line contracted services. We continue to recruit and train more volunteers from all sections of the community to further improve our service delivery.

Client Profile data is collected regularly in order to monitor the changing face of our local community. It is then used to target any unmet need within that community.

We regularly carry out Client Satisfaction surveys, so that we can obtain feedback and monitor the quality of our services and ensure that we are meeting our aims.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 02 March 1999. During 2022-2023, the charity was governed by its memorandum and articles of association. The charity is a member of Citizens Advice (the operating name for the National Association of Citizens Advice Bureaux).

The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary finance to maintain the service to the community. All trustees are elected each year at our Annual General Meeting and are required to sign a 'Register of Interests' form. New trustees are sought when needed and sometimes for special skills that may be required for an effective board. In order to maintain a board that is representative of our local community and to encourage involvement from any groups that we feel may not be represented, nominations are sought by placing articles in the media, sending out mail shots and approaching other agencies and organisations. Any prospective new trustee is interviewed by two of our existing trustees and the CEO, and, after we have checked for any conflict of interest, s/he is invited to observe at the next trustee board meeting. With the agreement of the board, s/he is then invited to become a trustee and co-opted at the following meeting. All prospective trustees are sent an induction pack, which informs them about the role of a trustee and the responsibilities of a trustee board. The pack also gives a very good breakdown of the structure of our local service, the areas of work covered by us and a good picture of the CAB service as a whole. All new trustees attend induction courses run by Citizens Advice and our Local Authority (Hounslow).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversee all outlets. Last year, in total, on average, the charity employed 35 full-time (4-5 days per week) and part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about 40 volunteers in various roles.

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

STRATEGIC REPORT

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of HOUNSLOW 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

AUDITORS

GILL & CO, will be proposed for re-appointment at the forthcoming Annual General Meeting.

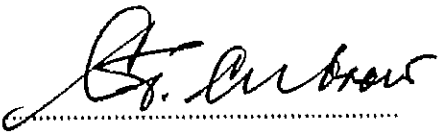
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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 27.11.23..... and signed on its
behalf by:


.....
John Murray

Trustee Co-Chairman


.....
Chris Albrow

Auditor's Opinion

We have audited the financial statements of HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Statutory 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.

Report of the Statutory Auditors to the Trustees of
HOUNSLOW CITIZENS ADVICE BUREAU SERVICE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

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

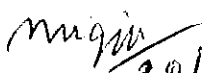
We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


30/11/23
Mohammed Iqbal Gill
GILL & CO

94 Heston Road
Heston
Middlesex
TW5 0QP

30 November 2023

Report of the Statutory Auditors to the Trustees of
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Note:

The maintenance and integrity of the HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54	85	139	6
Charitable activities	3				
Charitable activity		411,709	671,741	1,083,450	975,003
Total		411,763	671,826	1,083,589	975,009
EXPENDITURE ON					
Raising funds	4	10	-	10	-
Charitable activities	5				
Charitable activity		408,547	666,544	1,075,091	776,623
Total		408,557	666,544	1,075,101	776,623
NET INCOME		3,206	5,282	8,488	198,386
Transfers between funds	15	4,282	(4,332)	(50)	(41,525)
Net movement in funds		7,488	950	8,438	156,861
RECONCILIATION OF FUNDS					
Total funds brought forward		480,686	199,596	680,282	513,459
TOTAL FUNDS CARRIED FORWARD		488,174	200,546	688,720	670,320

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet

31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	11	(950)	950	-	(180)
Prepayments and accrued income		4,255	-	4,255	(51,675)
Cash at bank and in hand		<u>724,727</u>	<u>189,096</u>	<u>913,823</u>	<u>879,845</u>
		728,032	190,046	918,078	827,990
CREDITORS					
Amounts falling due within one year	12	(12,098)	-	(12,098)	(19,651)
NET CURRENT ASSETS		<u>715,934</u>	<u>190,046</u>	<u>905,980</u>	<u>808,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		715,934	190,046	905,980	808,339
CREDITORS					
Amounts falling due after more than one year	13	(126,827)	10,500	(116,327)	(138,019)
ACCRUALS AND DEFERRED INCOME	14	(100,933)	-	(100,933)	-
NET ASSETS		<u>488,174</u>	<u>200,546</u>	<u>688,720</u>	<u>670,320</u>
FUNDS	15				
Unrestricted funds				488,174	470,724
Restricted funds				<u>200,546</u>	<u>199,596</u>
TOTAL FUNDS				<u>688,720</u>	<u>670,320</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

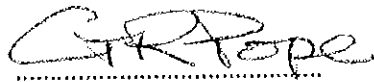
The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet - continued
31 March 2023

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/11/2023 and were signed on its behalf by:



Geoff Pope – Treasurer

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Cash Flow Statement for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(15,831)</u>	<u>237,191</u>
Net cash (used in)/provided by operating activities		<u>(15,831)</u>	<u>237,191</u>
Change in cash and cash equivalents in the reporting period		(15,831)	237,191
Cash and cash equivalents at the beginning of the reporting period		<u>879,845</u>	<u>639,516</u>
Cash and cash equivalents at the end of the reporting period		<u><u>913,823</u></u>	<u><u>879,845</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

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

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	8,488	198,386
Adjustments for:		
Decrease in debtors	-	2,346
(Decrease)/increase in creditors	<u>(24,319)</u>	<u>36,459</u>
Net cash (used in)/provided by operations	<u><u>(15,831)</u></u>	<u><u>237,191</u></u>

2. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>879,845</u>	<u>33,978</u>	<u>913,823</u>
	<u>879,845</u>	<u>33,978</u>	<u>913,823</u>
Total	<u><u>879,845</u></u>	<u><u>33,978</u></u>	<u><u>913,823</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Gifts	2	1
Donations	<u>137</u>	<u>5</u>
	<u>139</u>	<u>6</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
LB Hounslow	Charitable activity	421,500	400,000
Thames Water Trust	Charitable activity	33,244	33,244
EU Settlement Scheme	Charitable activity	16,000	126,239
Big Lottery Grant	Charitable activity	5,126	24,818
City Bridge	Charitable activity	44,177	51,550
Help Through Hardship	Charitable activity	223,510	148,489
Trust for London	Charitable activity	45,467	68,185
Lottery Grant	Charitable activity	44,143	-
Henry Smith Grant	Charitable activity	23,400	-
GLA Advice Bureau	Charitable activity	16,000	-
CAB-Universal help to claim	Charitable activity	210,883	123,695
Other	Charitable activity	<u> </u>	<u>(1,217)</u>
		<u>1,083,450</u>	<u>975,003</u>

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

31.3.23	31.3.22
£	£

4. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Support costs	<u>10</u>	<u>-</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activity	<u>1,007,015</u>	<u>68,076</u>	<u>1,075,091</u>

6. SUPPORT COSTS

	Information technology £	Human resources £	Other £
Raising donations and legacies	-	-	10
Charitable activity	<u>12,455</u>	<u>322</u>	<u>17,200</u>
	<u>12,455</u>	<u>322</u>	<u>17,210</u>

	Other 2 £	Other 3 £	Governance costs £	Totals £
Raising donations and legacies	-	-	-	10
Charitable activity	<u>23,055</u>	<u>4,814</u>	<u>10,280</u>	<u>68,076</u>
	<u>23,055</u>	<u>4,814</u>	<u>10,280</u>	<u>68,086</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Auditor's remuneration	<u>3,000</u>	<u>-</u>

8. 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.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

9. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	881,712	634,317
Social security costs	76,285	50,978
Other pension costs	<u>17,967</u>	<u>12,428</u>
	<u>975,964</u>	<u>697,723</u>

Only one member of staff is paid more than £60,000 PA.

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

31.3.23	31.3.22
<u>35</u>	<u>30</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7	(1)	6
Charitable activities			
Charitable activity	400,000	575,003	975,003
Total	400,007	575,002	975,009
EXPENDITURE ON			
Charitable activities			
Charitable activity	203,176	573,447	776,623
NET INCOME	196,831	1,555	198,386
Transfers between funds	<u>(360)</u>	<u>(41,165)</u>	<u>(41,525)</u>
Net movement in funds	196,471	(39,610)	156,861
RECONCILIATION OF FUNDS			
Total funds brought forward	274,253	239,206	513,459
TOTAL FUNDS CARRIED FORWARD	<u>470,724</u>	<u>199,596</u>	<u>670,320</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Deposit held	-	(180)
	<u> </u>	<u>(180)</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	5,323	5,232
Social security and other taxes	3,785	6,503
Accrued expenses	<u>2,990</u>	<u>7,916</u>
	<u>12,098</u>	<u>19,651</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	110,331	130,742
Houshold Fund Project	5,050	6,060
Samaritan fund	<u>946</u>	<u>1,217</u>
	<u>116,327</u>	<u>138,019</u>

14. ACCRUALS AND DEFERRED INCOME

	31.3.23 £	31.3.22 £
Accruals and deferred income	<u>100,933</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	480,686	3,206	4,282	488,174
Restricted funds				
Restricted Funds	199,596	5,282	(4,332)	200,546
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>680,282</u>	<u>8,488</u>	<u>(50)</u>	<u>688,720</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	411,763	(408,557)	3,206
Restricted funds			
Restricted Funds	671,826	(666,544)	5,282
TOTAL FUNDS	<u>1,083,589</u>	<u>(1,075,101)</u>	<u>8,488</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	274,253	196,831	(360)	470,724
Restricted funds				
Restricted Funds	239,206	1,555	(41,165)	199,596
TOTAL FUNDS	<u>513,459</u>	<u>198,386</u>	<u>(41,525)</u>	<u>670,320</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,007	(203,176)	196,831
Restricted funds			
Restricted Funds	575,002	(573,447)	1,555
TOTAL FUNDS	<u>975,009</u>	<u>(776,623)</u>	<u>198,386</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	274,253	200,037	3,922	478,212
Restricted funds				
Restricted Funds	239,206	6,837	(45,497)	200,546
TOTAL FUNDS	<u>513,459</u>	<u>206,874</u>	<u>(41,575)</u>	<u>678,758</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	811,770	(611,733)	200,037
Restricted funds			
Restricted Funds	1,246,828	(1,239,991)	6,837
TOTAL FUNDS	<u>2,058,548</u>	<u>(1,851,724)</u>	<u>206,874</u>

16. RELATED PARTY DISCLOSURES

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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	1
Donations	87	5
	89	6
Charitable activities		
LB Hounslow	421,500	400,000
Thames Water Trust	33,244	33,244
EU Settlement Scheme	16,000	126,239
Big Lottery Grant	5,126	24,818
City Bridge	44,177	51,550
Trussel Trust	223,510	148,489
Trust for London	45,467	68,168
Lottery Grant	44,143	-
Henry Smith Grant	23,400	-
GLA Advice Bureau	16,000	-
CAB-Universal help to claim	210,883	123,695
Other		(1,217)
	1,083,450	975,003
Total Incoming resources	1,083,539	975,009
EXPENDITURE		
Charitable activities		
Wages	881,712	634,317
Social security	76,285	50,978
Pensions	17,967	12,428
Citizens Advice Subscriptions	10,411	9,790
Reference Materials	1,072	385
Telephone	7,397	11,880
Travelling	1,940	46
Training	492	1,043
Office expenses	2,663	2,698
Translation Services	7,076	1,763
	1,007,015	725,328
Support costs		
Information technology		
IT Support	6,854	13,658
Carried forward	6,854	13,658

This page and below do not form part of the statutory financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Information technology		
Brought forward	6,854	13,658
IT Software	322	1,954
IT equipment	4,261	-
Website costs	<u>1,018</u>	<u>3,060</u>
	12,455	18,672
Human resources		
HR And Employment support	322	3,997
Support expenses		
Insurance	1,956	1,844
Bank Charges	65	76
Consultancy	8,546	6,118
Sundries	4,530	7,028
Payroll services	<u>2,113</u>	<u>1,717</u>
	17,210	16,783
Office running expenses.		
Independent Examiners Fees	950	1,500
Repairs and maintenance	5,397	183
Rent & Service Charge- Chiswick	9,132	(8,695)
Rent & Service Charge- Hounslow	-	(150)
Office Equipment	1,739	9,584
Recruitment	585	3,187
Cleaning	<u>5,202</u>	<u>3,398</u>
	23,005	9,007
Office expenses		
Postage and stationery	4,814	2,788
Sundries	<u>-</u>	<u>48</u>
	4,814	2,836
Governance costs		
Auditors' remuneration	3,000	-
Accountancy fees	7,119	-
Legal fees	<u>161</u>	<u>-</u>
	<u>10,280</u>	<u>-</u>
Total resources expended	<u>1,075,101</u>	<u>776,623</u>
Net income	<u>8,488</u>	<u>198,386</u>

Pension cost note

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).

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:

	As at 3/31/2023	As at 3/31/2022
Discount rate	4.80%	2.80%
Inflation assumption (RPI)	3.30%	3.70%
Inflation assumption (CPI)	2.85%	3.25%
Revaluation of deferred pensions in excess of GMP	2.85%	3.25%
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

	As at 3/31/2023	As at 3/31/2022
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 3/31/2023 £000s	Value at 3/31/2022 £000s
The assets in the Plan were:		
Multi asset funds	24,903	68,955
Structured equity and LDI	35,116	27,488
Cash	726	5,771
Fair value of Plan assets	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)
Present value of unfunded obligations	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
Net liability in balance sheet	50,424	46,554

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

	3/31/2023 £000s	3/31/2022 £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	0	0
Actuarial (gains)/losses	(35,041)	(11,745)
Benefits paid and expenses	(7,464)	(5,019)
Past service cost	0	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
Benefit obligation at end of year	111,169	148,768

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

	3/31/2023	3/31/2022
	£000s	£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	0	0
Benefits paid and expenses	(7,464)	(5,019)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	60,745	102,214

The amounts recognised in profit or loss:

	3/31/2023	3/31/2022
	£000s	£000s
Service cost - inc. current & past service costs, settlements	0	0
Service cost - administrative cost	832	771
Net interest on the net defined benefit liability	1,273	1,285
Total expense	2,105	2,056

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

	3/31/2023	3/31/2022
	£000s	£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	0	0
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	4,844	(14,985)

LCA Name Hounslow

2022/23	
	4.80%
Amount	10,500
Year	
2024	1
2025	2
2026	3
2027	4
2028	5
2029	6
2030	7
2031	8
2032	9
2033	10
2034	11
2035	12
2036	13
2037	14
	110,331

2021/22	
	2.80%
Amount	10,500
Year	
2023	1
2024	2
2025	3
2026	4
2027	5
2028	6
2029	7
2030	8
2031	9
2032	10
2033	11
2034	12
2035	13
2036	14
2037	15
	130,742

2020/21	
	2.10%
Amount	10,500
Year	
2022	1
2023	2
2024	3
2025	4
2026	5
2027	6
2028	7
2029	8
2030	9
2031	10
2032	11
2033	12
2034	13
2035	14
2036	15
2037	16
	144,413

Accounts

REGISTERED COMPANY NUMBER: 03727129 (England and Wales)
REGISTERED CHARITY NUMBER: 1075210

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Contents of the Financial Statements for the Year Ended 31 March 2022

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Cash Flow Statement	13
Notes to the Cash Flow Statement	14
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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details 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 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).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversees all outlets. Each of the bureaux also have their own Advice Session Supervisor. Last year, in total, on average, the charity employed 21 full-time (4-5 days per week) and 9 part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about 40 volunteers in various roles.

Reference and Administrative Details

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
03727129 (England and Wales)

Registered Charity number
1075210

Registered office
HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

Trustees

Christopher T Albrow
John K Murray
Basil Mann
Geoff Pope
Muneeb Gill
Brenda Otto

Co-Chairman
Co-Chairman
Director
Treasurer/Director
Director
Director

EX Officio

Aiman Elal
Annalisa Menini

Company Secretary & Chief Executive Officer
Head of advice service

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details
for the Year Ended 31 March 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10/11/2022 and signed on the board's behalf by:


.....
John Murray
Trustee Co-Chairman


.....
Chris Albrow
Trustee Co-Chairman

During the year, the charity continued to work within its current 2018-2021 Business Plan. A risk assessment was carried out during the year and all policies, systems and procedures that had been established to mitigate any major risks were reviewed. The Business Plan is reviewed regularly at trustee board meetings.

COMPANY SECRETARY	A Elal
REGISTERED OFFICE	HOUNSLOW CABX SERVICE 2ND FLOOR, THE CENTRE HIGH STREET FELTHAM Middlesex TW13 4GU
REGISTERED COMPANY NUMBER	03727129 (England and Wales)
REGISTERED CHARITY NUMBER	1075210

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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).

STRATEGIC REPORT

Objectives and Activities

The charity's objects are to promote any charitable purpose for the benefit of the community in the London Borough of Hounslow by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. There have been no changes in the charity's objectives or policies during the period.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee board meetings. The main activity of the charity is to provide free, to all individuals, an impartial and confidential service of information, guidance and support so that individuals do not suffer through ignorance of their rights and responsibilities or through an inability to express themselves. In order to meet these objectives, the charity seeks funding, grants and donations from the local authority, local businesses, trusts and other sources.

The charity provides advice services from its two bureaux: Brentford & Chiswick (Chiswick Town Hall) and Feltham (The Centre). Advice services are also provided from various outreach venues within the London Borough of Hounslow.

We are indebted to our volunteers, without whom we could not operate. Most of our volunteers freely give us between 6-12 hours per week of their time. Generally, in the two offices, we have a total of approximately 40 volunteers working for over 450 hours per week. These volunteers carry out numerous tasks including advice work, social policy, IT, reception and administration duties. We are also indebted to our honorary legal advisers and trustees, who all give their time free of charge. Our work is very complex and the demands on our services are so great that it is essential to have a dedicated, stable and experienced staff team.

A record of strong achievements and performance

During the period the charity continued to provide services to the community in the area of the London Borough of Hounslow in accordance with the aims and principles of the service. These aims were achieved by providing information, advice and assistance on the rights and responsibilities of individuals. 2020.21 we had to move our services to 100% virtual delivery due to Covid 19. However, by the end of this financial year (2021.2022) we gradually started to open our face to face/in person services by invitation only. This proved to be a very welcomed step to so many of our clients who found it difficult to access the service remotely.

We are especially grateful to our staff and volunteers for their work and continued commitment to achieve outstanding results for our local residents throughout the year

Even though as an organisation we were still dealing with the impact of Covid-19 on our service delivery, we surpassed our expected targets, **helping 13,886 unique clients with 52,158 issues**, exceeding all key performance indicators (KPIs) and **generating recorded financial outcomes of £6,916,107**.

Our partnership with local solicitors meant that free legal advice sessions continued to be held albeit remotely. The total value of this pro-bono service was calculated to be £600,000

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

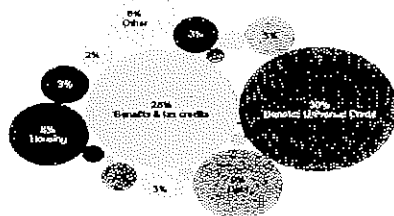
Report of the Trustees

for the Year Ended 31 March 2022

Advice Trends 2021-2022

Again, this year Benefits & Tax Credits including Universal Credit (59.3% in total), were the predominant issues, followed by Debt (8.6%), Other (8.1%) and Housing (7.1%). The category 'Other' is discussed in detail in the Advice Trends section further down. On average, we were presented with just under 4 issues per client, further demonstrating the increased complexity of cases.

The top 5 enquiries



- 58% Welfare benefits and UC
- 9% Debt
- 8% Other
- 8% Housing
- 3% Utilities & Communication

It is worth noting how Utilities & Communication has crept through to the top five enquiry areas.

This category had not made the top five for quite a long time and the reason for its appearance was the energy crisis, higher energy bills and collapsing energy firms due to the spike in energy market prices. This caused many residents to seek our help and advice, anxious about the financial difficulties they would likely face with the steep rise in household bills.

Sadly, the news of higher energy prices was hitting low income households on top of price rise in other areas including food.

The first half of the financial year saw more benefits and debt issues emerge. Even though benefits issues continued to be the top issue throughout the year, in the second half of the year we saw housing, debt and employment issues steadily increase. The category Other rose to third place overall, representing foodbank referrals, hardship grants, other discretionary and charitable payments.

Hounslow as a borough has been deeply impacted by Covid-19, it was projected that Hounslow will be the second hardest hit borough in London by Covid-19, with a 40% drop in economic activity and tens of thousands of jobs at risk because of its close links with the aviation industry representing a potential £1bn loss for the local economy. In addition, the rate of Covid-19 infections in Hounslow was consistently higher than the London average. Research has shown that BAME communities, particularly Asian, were overrepresented in sectors severely affected by Covid-19, which in a borough where almost half of the local population is made up of BAME communities, had a devastating impact.

At the height of the pandemic, 56,000 Hounslow residents had been Furloughed, the second-highest proportion of people furloughed in London and fifth highest in UK. However, when the furlough scheme came to an end in October 2021, though the numbers of residents on Furlough had reduced across the UK, figures showed that almost 13,000 residents were still on furlough making Hounslow one of the five councils in the country with the highest proportions of jobs still on furlough and at 10% the rate was double the UK average. When the Furlough scheme came to an end, it was predicted that some jobs would be lost due to the detrimental economic impact of the pandemic, resulting in unemployment rates in Hounslow increasing.

Due to job insecurity since the start of the pandemic it was reported that the number of residents in Hounslow in receipt of Universal Credit has almost doubled.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2022

As a direct correlation to this the majority of our enquiries this year were, Universal Credit (33%) and other Welfare Benefit (27%) enquiries. Though Universal Credit (UC) advice issues are slightly lower than last year it still remains as one of the top enquiries. Within this category, 29% of queries were about making an initial claim, 19% about the Housing Element within UC, and 13% about the Standard Element of UC. Many people requiring help with UC needed help to navigate the benefits system either because they had been made redundant, no longer able to work, had a change of circumstances etc.

Looking further at the welfare benefits category, the most enquired about issue were Personal Independence Payments (35%) and Council Tax Support (17%). With 50% of our clients reporting that they had a disability or long-term health issue, they required our help with completing PIP/AA/DLA/UC50 forms, and advice on related benefits, e.g. Carers' Allowance, as well as UC elements like the "limited capability for a work related activity" (LCWRA) and the Carer Element. Regarding Council Tax Support, advice was provided regularly to clients on low income and with every UC query. We have seen an increase in clients from low income households struggling to pay bills and are falling into debt. Council tax is one of the bills that people have been struggling with the most.

Debt enquiries came in at second place. In 2021/22 we continued to see a rise in queries directly linked to the long-term impact of the pandemic causing many households financial difficulties, however we saw that this was further exacerbated by households impacted by the end of the £20 Universal Credit uplift, which inevitably left low income households further impoverished, cutting about £1000 a year. The London Borough of Hounslow predicted that with the end of the £20 Universal Credit uplift, Hounslow residents will lose out on over £780,000 per week. In addition, the Coronavirus Job Retention Scheme (furlough) also ended and as a result household income further diminished and there was concern that many people would lose their jobs altogether. Furthermore, with energy prices rising dramatically and the cost of living increasing as a result of the effects of inflation, we saw more and more clients who are falling into poverty, unable to make ends meet and pay for essential outgoings thus falling into debt. The Office for Budget Responsibility has stated that once rising prices and rising taxes are taken into account, average household incomes are set to fall in 2022 and won't recover before 2023 (OBR October 2021).

The top 3 categories within Debt issues were 18% Council tax arrears, 9% fuel debts and 8% other debts. With the cost of living crisis people are facing, we saw that many low-income households were unable to make ends meet and were often unable to pay their priority payments including council tax and utility bills, falling into further arrears. Under the 8% other debts category, over 50% of these enquiries were related to dealing with debt repayments. We have seen a direct link between debts and clients reporting having developed mental health issues because of the impact of their difficult financial situations and seeing little prospects of things changing anytime soon. Our advisers have played a vital role in helping clients in debt, by looking at income maximisation, providing them with advice and options, tailoring a sustainable debt management plan for them. We have also systematically provided income maximisation, through welfare benefits, discretionary housing payments, applications to energy suppliers' schemes for people on low income.

We continued to adhere to the good policies and practices recommended by Citizens Advice for the recruitment and training of staff. All of our staff, paid and voluntary, attended regular training sessions and training was, as always, on-going. In-bureau training for new volunteers had to be moved to online. All staff were supervised and supported by experienced staff members within the service and all case recording was monitored. Citizens Advice also provided support systems, for example, AdviserNet and the Expert Advice team consultancy service for advisers plus the Operations team and the Relationship Management team for management. In addition, online support is also provided via the Bureau Management Information System (BMIS) and CABlink.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2022

All these activities have enhanced the charity's efforts in helping to eradicate poverty in the community by taking the necessary information, advice and assistance out to the disadvantaged individuals whilst the main financial support from the London Borough of Hounslow has enabled us to maintain our existing services in the bureaux by providing the essential staff and accommodation to support these services.

Financial review

Our biggest financial support came from LB Hounslow and this runs from April 2020 to March 2024. In addition, our Feltham office is provided by the LB Hounslow, giving a rent subsidy, in kind, at an estimated value of approximately £15,000 per annum. We also received significant project funding for Citizens Advice Help to Claim, Help through Hardship, City Bridge Welfare benefit specialist work and Trust for London Money advice.

The remainder of our income came from Citizens Advice, Thames Water Trust, Nationwide Trust and the EU Settlement Scheme. We also received some small Donations. At this point we would like, and on behalf of our Clients, to register our thanks to all our funders.

For the year 2021-2022 we are showing an overall surplus of £198,386. This was due to us having increased our funding activities, and delays in recruitment to vacant positions. Our analysis of potential financial commitments identifies that we should provide financial cover for both our long-term pension liability and reserves for contingencies and capital.

On behalf of our clients in most need, our advisers apply to charities on their behalf, for emergency grants for essential items, for example, food, clothing, beds and cookers etc. We are most grateful for this help that is given to our clients and would like to thank the London Catalyst Samaritan Fund and the Isleworth and Hounslow Charity, Skinner Trust for their continued support.

Risk management

The trustees have a risk management strategy which comprises

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of employees and the public. A key element in the management of financial risk is via a reviewed reserves policy and the retention of sufficient working capital by the charity.

Plans for future periods

Our main aim for the future is to continue to be able to provide high quality information, advice and assistance from all our offices and as many outreach venues as our resources will allow.

We will also continue to work in partnership with other agencies and local solicitors that wish to provide free advice sessions from our premises. We will also continue to give Debt advice, specialist Welfare Benefit advice through, Housing and immigration as standalone projects.

Next year, as always, fundraising will have a high priority within our workload. We will continue to apply for any projects, large and small, that become available and that enable us to further enhance our funds and services, to deal with the increased demand for our service as people's finances suffer.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2022

We offer advice in several languages. These are provided by our very diverse complement of staff and volunteers and Language line contracted services. We continue to recruit and train more volunteers from all sections of the community to further improve our service delivery.

Client Profile data is collected regularly in order to monitor the changing face of our local community. It is then used to target any unmet need within that community.

We regularly carry out Client Satisfaction surveys, so that we can obtain feedback and monitor the quality of our services and ensure that we are meeting our aims.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 02 March 1999. During 2020-2021, the charity was governed by its memorandum and articles of association. The charity is a member of Citizens Advice (the operating name for the National Association of Citizens Advice Bureaux).

The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary finance to maintain the service to the community. All trustees are elected each year at our Annual General Meeting and are required to sign a 'Register of Interests' form. New trustees are sought when needed and sometimes for special skills that may be required for an effective board. In order to maintain a board that is representative of our local community and to encourage involvement from any groups that we feel may not be represented, nominations are sought by placing articles in the media, sending out mail shots and approaching other agencies and organisations. Any prospective new trustee is interviewed by two of our existing trustees and the CEO, and, after we have checked for any conflict of interest, s/he is invited to observe at the next trustee board meeting. With the agreement of the board, s/he is then invited to become a trustee and co-opted at the following meeting. All prospective trustees are sent an induction pack, which informs them about the role of a trustee and the responsibilities of a trustee board. The pack also gives a very good breakdown of the structure of our local service, the areas of work covered by us and a good picture of the CAB service as a whole. All new trustees attend induction courses run by Citizens Advice and our Local Authority (Hounslow).

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversee all outlets. Last year, in total, on average, the charity employed 30 full-time (4-5 days per week) and part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about 40 volunteers in various roles.

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.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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 ...10/11/2022... and signed on
its behalf by:


.....
John Murray
Trustee


.....
Chris Albrow
Trustee

Independent examiner's report to the trustees of HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FFA FIPA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Yasir Iqbal
FFA FIPA



Date: 10/11/2022

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7	(1)	6	47,283
Charitable activities	3				
Charitable activity		400,000	575,003	975,003	872,353
Total		400,007	575,002	975,009	919,636
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		203,176	573,447	776,623	594,390
NET INCOME		196,831	1,555	198,386	325,246
Transfers between funds	12	(360)	(41,165)	(41,525)	-
Net movement in funds		196,471	(39,610)	156,861	325,246
RECONCILIATION OF FUNDS					
Total funds brought forward		274,253	239,206	513,459	188,213
TOTAL FUNDS CARRIED FORWARD		<u>470,724</u>	<u>199,596</u>	<u>670,320</u>	<u>513,459</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Debtors	9	(180)	-	(180)	2,346
Prepayments and accrued income		(51,675)	-	(51,675)	-
Cash at bank and in hand		<u>690,749</u>	<u>189,096</u>	<u>879,845</u>	<u>639,516</u>
		638,894	189,096	827,990	641,862
CREDITORS					
Amounts falling due within one year	10	(19,651)	-	(19,651)	(28,684)
		<u>619,243</u>	<u>189,096</u>	<u>808,339</u>	<u>613,178</u>
NET CURRENT ASSETS					
		619,243	189,096	808,339	613,178
TOTAL ASSETS LESS CURRENT LIABILITIES					
		619,243	189,096	808,339	613,178
CREDITORS					
Amounts falling due after more than one year	11	(148,519)	10,500	(138,019)	(99,718)
RETIREMENT HEALTHCARE BENEFITS OBLIGATIONS		-	-	-	(1)
		<u>470,724</u>	<u>199,596</u>	<u>670,320</u>	<u>513,459</u>
NET ASSETS					
		470,724	199,596	670,320	513,459
FUNDS	12				
Unrestricted funds				470,724	274,253
Restricted funds				<u>199,596</u>	<u>239,206</u>
TOTAL FUNDS				<u>670,320</u>	<u>513,459</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet - continued

31 March 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on

10/11/2022 and were signed on its behalf by:



.....
Geoff Pope-Treasurer/Director

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Cash Flow Statement for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>237,191</u>	<u>328,522</u>
Net cash provided by operating activities		<u>237,191</u>	<u>328,522</u>
Change in cash and cash equivalents in the reporting period		237,191	328,522
Cash and cash equivalents at the beginning of the reporting period		<u>639,516</u>	<u>295,886</u>
Cash and cash equivalents at the end of the reporting period		<u>879,845</u>	<u>639,516</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Cash Flow Statement for the Year Ended 31 March 2022

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

	31.3.22 £	31.3.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	198,386	325,246
Adjustments for:		
Decrease in debtors	2,346	-
Increase in creditors	<u>36,459</u>	<u>3,276</u>
Net cash provided by operations	<u>237,191</u>	<u>328,522</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>639,516</u>	<u>240,329</u>	<u>879,845</u>
	<u>639,516</u>	<u>240,329</u>	<u>879,845</u>
Total	<u>639,516</u>	<u>240,329</u>	<u>879,845</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

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.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Gifts	1	(1)
Donations	5	13,690
Donated services and facilities	-	33,594
	<u>6</u>	<u>47,283</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22	31.3.21
		£	£
LB Hounslow	Charitable activity	400,000	325,000
Thames Water Trust	Charitable activity	33,244	33,244
EU Settlement Scheme	Charitable activity	126,239	61,037
LBH Debt Advisory			
Services	Charitable activity	-	16,000
Big Lottery Grant	Charitable activity	24,818	45,000
City Bridge	Charitable activity	51,550	50,850
Trussel Trust	Charitable activity	148,489	70,791
London Catalyst	Charitable activity	-	5,000
Charities Trust	Charitable activity	66,968	50,000
London Community			
Response WAVE	Charitable activity	-	81,994
CAB-Universal help to claim	Charitable activity	<u>123,695</u>	<u>133,437</u>
		<u>975,003</u>	<u>872,353</u>

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

31.3.22	31.3.21
£	£

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activity	<u>725,328</u>	<u>51,295</u>	<u>776,623</u>

5. SUPPORT COSTS

	Information technology £	Human resources £	Other £
Charitable activity	<u>18,672</u>	<u>3,997</u>	<u>16,783</u>
	Other 2 £	Other 3 £	Totals £
Charitable activity	<u>9,007</u>	<u>2,836</u>	<u>51,295</u>

6. 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.

7. STAFF COSTS

	31.3.22 £	31.3.21 £
Wages and salaries	<u>697,723</u>	<u>463,933</u>
	<u>697,723</u>	<u>463,933</u>

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

31.3.22	31.3.21
<u>30</u>	<u>20</u>

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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,893	9,390	47,283
Charitable activities			
Charitable activity	325,000	547,353	872,353
Total	362,893	556,743	919,636
EXPENDITURE ON			
Charitable activities			
Charitable activity	237,756	356,634	594,390
NET INCOME	125,137	200,109	325,246
RECONCILIATION OF FUNDS			
Total funds brought forward	149,116	39,097	188,213
TOTAL FUNDS CARRIED FORWARD	<u>274,253</u>	<u>239,206</u>	<u>513,459</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Accruals	-	1,125
Deposit held	(180)	230
Prepayments	-	991
	<u>(180)</u>	<u>2,346</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	5,232	1,043
Social security and other taxes	6,503	2,233
Accrued expenses	<u>7,916</u>	<u>25,408</u>
	<u>19,651</u>	<u>28,684</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	130,742	99,718
Houshold Fund Project	6,060	-
Samaritan fund	<u>1,217</u>	<u>-</u>
	<u>138,019</u>	<u>99,718</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	274,253	196,831	(360)	470,724
Restricted funds				
Restricted Funds	239,206	1,555	(41,165)	199,596
	<u>513,459</u>	<u>198,386</u>	<u>(41,525)</u>	<u>670,320</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,007	(203,176)	196,831
Restricted funds			
Restricted Funds	575,002	(573,447)	1,555
	<u>975,009</u>	<u>(776,623)</u>	<u>198,386</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. 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	149,116	125,137	274,253
Restricted funds			
Restricted Funds	39,097	200,109	239,206
TOTAL FUNDS	<u>188,213</u>	<u>325,246</u>	<u>513,459</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	362,893	(237,756)	125,137
Restricted funds			
Restricted Funds	556,743	(356,634)	200,109
TOTAL FUNDS	<u>919,636</u>	<u>(594,390)</u>	<u>325,246</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	149,116	321,968	(360)	470,724
Restricted funds				
Restricted Funds	39,097	201,664	(41,165)	199,596
TOTAL FUNDS	<u>188,213</u>	<u>523,632</u>	<u>(41,525)</u>	<u>670,320</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	762,900	(440,932)	321,968
Restricted funds			
Restricted Funds	1,131,745	(930,081)	201,664
TOTAL FUNDS	<u>1,894,645</u>	<u>(1,371,013)</u>	<u>523,632</u>

13. RELATED PARTY DISCLOSURES

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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(1)
Donations	5	13,690
Donated services and facilities	-	33,594
	6	47,283
Charitable activities		
LB Hounslow	400,000	325,000
Thames Water Trust	33,244	33,244
EU Settlement Scheme	126,239	61,037
LBH Debt Advisory Services	-	16,000
Big Lottery Grant	24,818	45,000
City Bridge	51,550	50,850
Trussel Trust	148,489	70,791
London Catalyst	-	5,000
Charities Trust	66,968	50,000
London Community Response WAVE	-	81,994
CAB-Universal help to claim	123,695	133,437
	975,003	872,353
Total incoming resources	975,009	919,636
EXPENDITURE		
Charitable activities		
Wages	697,723	463,933
Premises provided by LB Hounsl	-	15,000
Citizens Advice Subscriptions	9,790	8,002
Reference Materials	385	195
Telephone	11,880	10,307
Postage and stationery	-	2,236
Travelling	46	716
Training	1,043	-
Office expenses	2,698	-
Translation Services	1,763	-
	725,328	500,389

This page does not form part of the statutory financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Support costs		
Information technology		
IT Support	13,658	11,084
IT Software	1,954	2,235
IT equipment	-	13,721
Website costs	<u>3,060</u>	<u>7,630</u>
	18,672	34,670
Human resources		
HR And Employment support	3,997	-
Other		
Insurance	1,844	1,823
Bank Charges	76	95
Consultancy	6,118	7,404
Sundries	7,028	6,503
Payroll services	<u>1,717</u>	<u>1,272</u>
	16,783	17,097
Other 2		
Independent Examiners Fees	1,500	1,500
Repairs and maintenance	183	23,181
Rent & Service Charge- Chiswick	(8,695)	12,500
Rent & Service Charge- Hounslow	(150)	150
Office Equipment	9,584	2,871
Recruitment	3,187	1,284
Cleaning	<u>3,398</u>	<u>742</u>
	9,007	42,228
Other 3		
Trustees expenses	-	6
Postage and stationery	2,788	-
Sundries	<u>48</u>	<u>-</u>
	<u>2,836</u>	<u>6</u>
Total resources expended	<u>776,623</u>	<u>594,390</u>
Net income	<u>198,386</u>	<u>325,246</u>

Pension cost note

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).

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:

	As at 31/03/2022	As at 31/03/2021
Discount rate	2.80%	2.10%
Inflation assumption (RPI)	3.70%	3.30%
Inflation assumption (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

	As at 31/03/2022	As at 31/03/2021
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 31/03/2022 £000s	Value at 31/03/2021 £000s
The assets in the Plan were:		
Multi asset funds	68,955	72,995
Structured equity and LDI	27,488	24,849
Cash	5,771	1,509
Fair value of Plan assets	102,214	99,353
The actual return on assets over the period was:	5,301	14,282
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	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling	0	0
Net liability in balance sheet	46,554	62,062
Reconciliation of opening and closing balances of the present value of the defined benefit obligation		
	31/03/2022 £000s	31/03/2021 £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	0	0
Actuarial (gains)/losses	(11,745)	21,568
Benefits paid and expenses	(5,019)	(4,437)
Past service cost	0	0
Settlements	0	0
Business combinations	0	0
Exchange rate	0	0
Benefit obligation at end of year	148,768	161,415

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

	31/03/2022	31/03/2021
	£000s	£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	0	0
Benefits paid and expenses	(5,019)	(4,437)
Business combinations	0	0
Settlements	0	0
Exchange rate	0	0
Fair value of Plan assets at end of year	102,214	99,353

The amounts recognised in profit or loss:

	31/03/2022	31/03/2021
	£000s	£000s
Service cost - inc. current & past service costs, settlements	0	0
Service cost - administrative cost	771	652
Net interest on the net defined benefit liability	1,285	1,270
Total expense	2,056	1,922

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

	31/03/2022	31/03/2021
	£000s	£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	0	0
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	(14,985)	9,338

LCA Name		2021/22	
Hounslow		Amount	2.80% 10,500
Year			
2023	1	100.00%	10,500
2024	2	97.28%	10,214
2025	3	94.63%	9,936
2026	4	92.05%	9,665
2027	5	89.54%	9,402
2028	6	87.10%	9,146
2029	7	84.73%	8,897
2030	8	82.42%	8,654
2031	9	80.18%	8,419
2032	10	77.99%	8,189
2033	11	75.87%	7,966
2034	12	73.80%	7,749
2035	13	71.79%	7,538
2036	14	69.84%	7,333
2037	15	67.94%	7,133
			130,742

		2020/21	
		Amount	2.10% 10,500
Year			
2022	1	100.00%	10,500
2023	2	97.94%	10,284
2024	3	95.93%	10,073
2025	4	93.96%	9,865
2026	5	92.02%	9,662
2027	6	90.13%	9,464
2028	7	88.28%	9,269
2029	8	86.46%	9,078
2030	9	84.68%	8,892
2031	10	82.94%	8,709
2032	11	81.23%	8,530
2033	12	79.56%	8,354
2034	13	77.93%	8,182
2035	14	76.32%	8,014
2036	15	74.75%	7,849
2037	16	73.22%	7,688
			144,413

Accounts

REGISTERED COMPANY NUMBER: 03727129 (England and Wales)
REGISTERED CHARITY NUMBER: 1075210

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Contents of the Financial Statements for the Year Ended 31 March 2021

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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details 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).

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details for the Year Ended 31 March 2021

The charity delivered services from two main offices, within the London Borough of Hounslow, situated in Chiswick and Feltham. The Trustee Board delegates the day-to-day running of the service to one Chief Executive, who oversees all outlets. Each of the bureaux also have their own Advice Session Supervisor. Last year, in total, on average, the charity employed 12 full-time (4-5 days per week) and 6 part-time (2-3 days per week) Advice Workers. In addition, the charity was supported by its trustees, honorary legal advisers and about sixty volunteers in various roles.

Reference and Administrative Details

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

03727129 (England and Wales)

Registered Charity number

1075210

Registered office

HOUNSLOW CABX SERVICE
2ND FLOOR, THE CENTRE
HIGH STREET
FELTHAM
Middlesex
TW13 4GU

Trustees

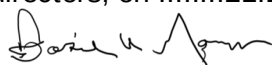
B Mann	Chairman
G Pope	Treasurer
J K Murray	Director
C T Albrow	Director
M Gill Solicitor	Director
Andy Beetham	Director

EX Officio

Aiman Elal	Company Chief Executive Officer
Annalisa Menini	Head of advice service

Martin Motz	Volunteer Representative
Ros Braine	Volunteer Representative
Nigel Harrison	Volunteer Representative

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21.10.2021.....and signed on the board's behalf by:



Basil Mann.....
Trustee Chairman

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Reference and Administrative Details for the Year Ended 31 March 2021

During the year, the charity continued to work within its current 2018-2021 Business Plan. A risk assessment was carried out during the year and all policies, systems and procedures that had been established to mitigate any major risks were reviewed. The Business Plan is reviewed regularly at trustee board meetings.

COMPANY SECRETARY	A Elal
REGISTERED OFFICE	HOUNSLOW CABX SERVICE 2ND FLOOR, THE CENTRE HIGH STREET FELTHAM Middlesex TW13 4GU
REGISTERED COMPANY NUMBER	03727129 (England and Wales)
REGISTERED CHARITY NUMBER	1075210

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).

STRATEGIC REPORT

Objectives and Activities

The charity's objects are to promote any charitable purpose for the benefit of the community in the London Borough of Hounslow by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress. There have been no changes in the charity's objectives or policies during the period.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee board meetings. The main activity of the charity is to provide free, to all individuals, an impartial and confidential service of information, guidance and support so that individuals do not suffer through ignorance of their rights and responsibilities or through an inability to express themselves. In order to meet these objectives the charity seeks funding, grants and donations from the local authority, local businesses, trusts and other sources.

The charity provides advice services from its two bureaux: Brentford & Chiswick (Chiswick Town Hall) and Feltham (The Centre). Advice services are also provided from various outreach venues within the London Borough of Hounslow, and by telephone from various locations.

We are indebted to our volunteers, without whom we could not operate. Most of our volunteers freely give us between 6-12 hours per week of their time. Generally, in the two offices, we have a total of approximately 60 volunteers working for over 600 hours per week. These volunteers carry out numerous tasks including advice work, social policy, IT, reception and administration duties. We are also indebted to our honorary legal advisers and trustees, who all give their time free of charge. Our work is very complex and the demands on our services are so great that it is essential to have a dedicated, stable and experienced staff team.

A record of strong achievements and performance

During the period the charity continued to provide services to the community in the area of the London Borough of Hounslow in accordance with the aims and principles of the service. These aims were achieved by providing information, advice and assistance on the rights and responsibilities of individuals. In 2020/21 we had to move our services to 100% virtual delivery due to Covid 19.

During the year targets were exceeded and 13,395 people received our services compared to 9,332 the year before. An impressive £8,514,894 (previous year £4,914,538) million of income gains were received by our clients through the provision of welfare benefits and money advice. Most of that money will have been spent in the local community thereby boosting the local economy.

Our partnership with local solicitors meant that free legal advice sessions continued to be held online, with additional weekly evening sessions held at our Feltham branch plus a monthly evening session at our Brentford & Chiswick branch. The total value of this pro-bono service was calculated to be £600,000.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Report of the Trustees for the Year Ended 31 March 2021

Hounslow CA is the main provider of advice and support to local people in need of help, and have been for the last 80 years. We have dealt with 41,002 client's issues, this averages just over 3 issues per clients. These cover the whole spectrum of issues - from problems claiming disability benefits, to dealing with rent arrears and threatened homelessness, to redundancy rights and immigration cases. The vast majority of our services are provided by a group of highly trained volunteers, normally over 60 strong, supported by a small team of paid staff. Unfortunately, and due to Covid 19, the number of active volunteers has dropped from 60 to 15.

When the pandemic first struck we knew that people would need our help more than ever so we quickly mobilised our team to switch many of our advisers to working from home. We have managed to have telephone calls and emails diverted to advisers at home meaning that we can continue to be there for those who need us most.

We continued to provide urgent help to local people during the current pandemic, which has been incredibly challenging. Covid-19 has impacted 70% of our clients. Nationally, 1 in 5 people have had to claim benefits; 4 out of 10 people have lost income because of this crisis, with nearly 1 in 10 losing 80% of their income. The number of Universal Credit claimants has doubled with 20,000 extra claims per day. Here in Hounslow we have been particularly badly affected because of our proximity to Heathrow airport, which more than 43,000 Hounslow residents rely on for their livelihoods. The number of Hounslow residents out of work through no fault of their own kept rising and our welfare benefits enquiries got more complex with social welfare law updating rapidly.

Since the pandemic, there has been just over 70% increase in the number of clients seeking our help. Between April and May 2020 for example, Covid 19 was mentioned as a reason for presenting issues in more than 70% of the cases. This trend continued throughout the year.

Despite all the challenges, Hounslow Citizens Advice Bureaux Service was available to clients on five days per week, through our advice line, webchat and email direct referral. Our advisors carried out Gateway interviews, an initial triage screening process, gave initial advice and made telephone appointments and referrals. All emergencies were dealt with on the day.

Focusing on helping people through the Covid crises meant we needed to focus on Universal Credit and welfare issues, employment and housing. We extended our Research and Campaign work, which remains a core aim of Citizens Advice towards making society fairer. This work starts by recording problems our clients need our help with. We do this by completing Electronic Bureau Evidence Forms on our case-recording system, casebook or by keeping a manual log. Our Research and Campaign Co-ordinator then collates all the forms and starts tracing the trends that emerge from them. We use this data to campaign for change and social justice. By flagging these issues to the local and national policymakers, to MPs and Councillors, we can get laws and policies changed.

Financially, Hounslow Citizens Advice, needed to generate additional financial support to cope with additional increase in spending directly resulted from Covid. We diverted resources for that purpose and we were successful to maintain our strong financial position.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

We continued to adhere to the good policies and practices recommended by Citizens Advice for the recruitment and training of staff. All of our staff, paid and voluntary, attended regular training sessions and training was, as always, on-going. In-bureau training for new volunteers had to be moved to online. All staff were supervised and supported by experienced staff members within the service and all case recording was monitored. Citizens Advice also provided support systems, for example, AdviserNet and the Expert Advice team consultancy service for advisers plus the Operations team and the Relationship Management team for management. In addition online support is also provided via the Bureau Management Information System (BMIS) and CABlink.

All these activities have enhanced the charity's efforts in helping to eradicate poverty in the community by taking the necessary information, advice and assistance out to the disadvantaged individuals whilst the main financial support from the London Borough of Hounslow has enabled us to maintain our existing services in the bureaux by providing the essential staff and accommodation to support these services.

Financial review

Our biggest financial support came from LB Hounslow that run from April 2020 to March 2024. In addition, our Feltham office is provided by the LB Hounslow, giving a rent subsidy, in kind, at an estimated value of approximately £15,000 per annum, Citizens Advice Help to claim, City Bridge Welfare benefit specialist work.

The remainder of our income came from Citizens Advice, Thames Water Trust, EU settlement Scheme, London Community response, CAF, H&I Foundation, and London Catalyst. We also received some small Donations. At this point we would like, and on behalf of our Clients, to register our thanks to all our funders.

For the year 2020-2021 we are showing an overall surplus. This was due to us having increased our funding activities, and delays in recruitment to vacant positions. Our analysis of potential financial commitments identifies that we should provide financial cover for both our long-term pension liability and reserves for contingencies and capital.

On behalf of our clients in most need, our advisers apply to charities on their behalf, for emergency grants for essential items, for example, food, clothing, beds and cookers etc. We are most grateful for this help that is given to our clients and would like to thank the London Catalyst Samaritan Fund and the Isleworth and Hounslow Charity for their continued support.

Risk management

The trustees have a risk management strategy which comprises

- " an annual review of the risks the charity may face;
- " the establishment of systems and procedures to mitigate those risks identified in the plan; and
- " the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of employees and the public. A key element in the management of financial risk is via a reviewed reserves policy and the retention of sufficient working capital by the charity. The board of trustees, considers the financial stability of the organisation as main factor in its desire to ensure organisational sustainability, as such, it's policy to hold at least three months of free reserves has been affirm during these uncertain times

Plans for future periods

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Our main aim for the future is to continue to be able to provide high quality information, advice and assistance from all our offices and as many outreach venues as our resources will allow. We are continually looking for additional suitable venues to further expand these sessions and negotiations are continuing with more organisations.

We will also continue to work in partnership with other agencies and local solicitors that wish to provide free advice sessions from our premises. We will also continue to give Debt advice, specialist Welfare Benefit advice through, Housing and immigration as standalone projects.

Next year, as always, fundraising will have a high priority within our workload. We will continue to apply for any projects, large and small, that become available and that enable us to further enhance our funds and services. This year, we applied for a grant from Trust for London for Money Advice Project and Nationwide Trust to help prevent homelessness, we are excited to deliver these projects and more. We also applied to various other trusts including City bridge continuation fund, and many more, we are still awaiting decisions.

We offer advice in several languages. These are provided by our very diverse complement of staff and volunteers and Language line contracted services, when needed, and we continue to recruit and train more volunteers from all sections of the community to further improve our service delivery.

Client Profile data is collected regularly in order to monitor the changing face of our local community. It is then used to target any unmet need within that community.

We regularly carry out Client Satisfaction surveys, so that we can obtain feedback and monitor the quality of our services and ensure that we are meeting our aims.

We will continue to adhere to the good policies and practices recommended by Citizens Advice.

Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 02 March 1999. During 2020-2021, the charity was governed by its memorandum and articles of association. The charity is a member of Citizens Advice (the operating name for the National Association of Citizens Advice Bureaux).

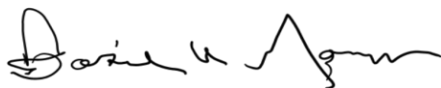
The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary finance to maintain the service to the community. All trustees are elected each year at our Annual General Meeting and are required to sign a 'Register of Interests' form. New trustees are sought when needed and sometimes for special skills that may be required for an effective board. In order to maintain a board that is representative of our local community and to encourage involvement from any groups that we feel may not be represented, nominations are sought by placing articles in the media, sending out mail shots and approaching other agencies and organisations. Any prospective new trustee is interviewed by two of our existing trustees and the CEO, and, after we have checked for any conflict of interest, s/he is invited to observe at the next trustee board meeting. With the agreement of the board, s/he is then invited to become a trustee and co-opted at the following meeting. All prospective trustees are sent an induction pack, which informs them about the role of a trustee and the responsibilities of a trustee board. The pack also gives a very good breakdown of the structure of our local service, the areas of work covered by us and a good picture of the CAB service as a whole. All new trustees attend induction courses run by Citizens Advice and our Local Authority (Hounslow).

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.

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 year 2020/2021 and signed on its behalf by:



.....
Basil Mann
Chairman

Independent examiner's report to the trustees of HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FFA FIPA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Yasir Iqbal
FFA FIPA



Date: 04/11/2021

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,893	9,390	47,283	19,424
Charitable activities	3				
Charitable activity		325,000	547,353	872,353	613,059
Total		362,893	556,743	919,636	632,483
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		237,756	356,634	594,390	548,005
NET INCOME		125,137	200,109	325,246	84,478
RECONCILIATION OF FUNDS					
Total funds brought forward		149,116	39,097	188,213	103,735
TOTAL FUNDS CARRIED FORWARD		<u>274,253</u>	<u>239,206</u>	<u>513,459</u>	<u>188,213</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet

31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Debtors	9	2,346	-	2,346	2,346
Cash at bank and in hand		<u>400,310</u>	<u>239,206</u>	<u>639,516</u>	<u>295,886</u>
		402,656	239,206	641,862	298,232
CREDITORS					
Amounts falling due within one year	10	(28,685)	-	(28,685)	(10,301)
		<u>373,971</u>	<u>239,206</u>	<u>613,177</u>	<u>287,931</u>
NET CURRENT ASSETS					
		<u>373,971</u>	<u>239,206</u>	<u>613,177</u>	<u>287,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		373,971	239,206	613,177	287,931
CREDITORS					
Amounts falling due after more than one year	11	(99,718)	-	(99,718)	(99,718)
		<u>274,253</u>	<u>239,206</u>	<u>513,459</u>	<u>188,213</u>
NET ASSETS					
		<u>274,253</u>	<u>239,206</u>	<u>513,459</u>	<u>188,213</u>
FUNDS	12				
Unrestricted funds				274,253	149,116
Restricted funds				<u>239,206</u>	<u>39,097</u>
TOTAL FUNDS				<u>513,459</u>	<u>188,213</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

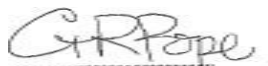
The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Balance Sheet - continued

31 March 2021

The financial statements were approved by the Board of Trustees and authorised for issue on ..21/10/2021. and were signed on its behalf by:



.....
Geoff Pope – Treasurer/Director

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Cash Flow Statement for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>328,523</u>	<u>88,223</u>
Net cash provided by operating activities		<u>328,523</u>	<u>88,223</u>
Change in cash and cash equivalents in the reporting period		343,630	84,478
Cash and cash equivalents at the beginning of the reporting period		<u>295,886</u>	<u>207,663</u>
Cash and cash equivalents at the end of the reporting period		<u>639,516</u>	<u>295,886</u>

The notes form part of these financial statements

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Cash Flow Statement for the Year Ended 31 March 2021

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

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	325,246	84,478
Adjustments for:		
Increase in debtors	-	18,917
Increase in creditors	<u>3,277</u>	<u>(15,174)</u>
Net cash provided by operations	<u><u>328,523</u></u>	<u><u>88,223</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>295,886</u>	<u>343,630</u>	<u>639,516</u>
	<u>295,886</u>	<u>343,630</u>	<u>639,516</u>
Total	<u><u>295,886</u></u>	<u><u>343,630</u></u>	<u><u>639,516</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

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.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Gifts	(1)	(1)
Donations	13,690	4,425
Donated services and facilities	<u>33,594</u>	<u>15,000</u>
	<u>47,283</u>	<u>19,424</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.21	31.3.20
	Activity	£	£
LB Hounslow lot/Core	Charitable activity	325,000	365,000
Thames Water Trust	Charitable activity	33,244	33,244
EU Settlement Scheme	Charitable activity	61,037	38,509
LBH Debt Advisory Services	Charitable activity	16,000	122,756
Big Lottery Grant	Charitable activity	45,000	-
City Bridge	Charitable activity	50,850	52,050
Trussel Trust	Charitable activity	70,791	-
London Catalyst	Charitable activity	5,000	1,500
Charities Trust	Charitable activity	50,000	-
London Community Response WAVE	Charitable activity	81,994	-
CAB-Universal help to claim	Charitable activity	<u>133,437</u>	<u>-</u>
		<u>872,353</u>	<u>613,059</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activity	<u>500,389</u>	<u>94,001</u>	<u>594,390</u>

5. SUPPORT COSTS

	Information technology £	Other £	Other 2 £	Other 3 £	Totals £
Charitable activity	<u>34,670</u>	<u>17,097</u>	<u>42,228</u>	<u>6</u>	<u>94,001</u>

6. 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

Trustees' expenses paid for the year ended 31 March 2021 were £6 and for the year ended 31 March 2020 were £28.

7. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	<u>463,933</u>	<u>447,118</u>
	<u>463,933</u>	<u>447,118</u>

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

	<u>31.3.21</u>	<u>31.3.20</u>
	20	18

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,424	-	19,424
Charitable activities			
Charitable activity	365,000	248,059	613,059
Total	384,424	248,059	632,483
EXPENDITURE ON			
Charitable activities			
Charitable activity	333,079	214,926	548,005
NET INCOME	51,345	33,133	84,478
RECONCILIATION OF FUNDS			
Total funds brought forward	97,771	5,964	103,735
TOTAL FUNDS CARRIED FORWARD	<u>149,116</u>	<u>39,097</u>	<u>188,213</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Accruals	1,125	1,125
Deposit held	230	230
Prepayments	<u>991</u>	<u>991</u>
	<u>2,346</u>	<u>2,346</u>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	1,044	1,189
Social security and other taxes	2,233	9,112
Accrued expenses	<u>25,408</u>	<u>-</u>
	<u>28,685</u>	<u>10,301</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	<u>99,718</u>	<u>99,718</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	149,116	125,137	274,253
Restricted funds			
Restricted Funds	39,097	200,109	239,206
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>188,213</u>	<u>325,246</u>	<u>513,459</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	362,893	(237,756)	125,137
Restricted funds			
Restricted Funds	556,743	(356,634)	200,109
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>919,636</u>	<u>(594,390)</u>	<u>325,246</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	13,690	4,425
Donated services and facilities	<u>33,594</u>	<u>15,000</u>
	47,283	19,424
Charitable activities		
LB Hounslow Lots 1,2,3	325,000	365,000
Thames Water Trust	33,244	33,244
EU Settlement Scheme	61,037	38,509
LBH Debt Advisory Services	16,000	122,756
Big Lottery Grant	45,000	-
City Bridge	50,850	52,050
Trussel Trust	70,791	-
London Catalyst	5,000	1,500
Charities Trust	50,000	-
London Community Response WAVE	81,994	-
CAB-Universal help to claim	<u>133,437</u>	<u>-</u>
	<u>872,353</u>	<u>613,059</u>
Total incoming resources	919,636	632,483
EXPENDITURE		
Charitable activities		
Wages	463,933	447,118
Premises provided by LB Hounslow	15,000	15,000
Citizens Advice Subscriptions	8,002	6,026
Reference Materials	195	1,052
Telephone	10,307	10,416
Postage and stationery	2,236	6,498
Travelling	716	2,842
Training	<u>-</u>	<u>820</u>
	500,389	489,772

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HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

Support costs

	31.3.21	31.3.20
	£	£
Information technology		
Brought forward	11,084	9,801
IT Software	2,235	373
IT equipment	13,721	15,727
Website costs	<u>7,630</u>	<u>-</u>
	34,670	25,901
Other		
Hounslow AGM	-	469
Insurance	1,823	1,819
Citizens Advice conference	-	457
Bank Charges	95	127
Consultancy	7,404	420
Sundries	6,503	5,048
Payroll services	<u>1,272</u>	<u>1,275</u>
	17,097	9,615
Other 2		
Independent Examiners Fees	1,500	950
Repairs and maintenance	23,181	3,450
Rent & Service Charge- Chiswick	12,500	12,203
Rent & Service Charge- Hounslow	150	112
Office Equipment	2,871	1,576
Recruitment	1,284	458
Cleaning	<u>742</u>	<u>3,940</u>
	42,228	22,689
Other 3		
Trustees expenses	<u>6</u>	<u>28</u>
Total resources expended	<u>594,390</u>	<u>548,005</u>
Net income	<u><u>325,246</u></u>	<u><u>84,478</u></u>

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Pension cost note

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:

	As at 31/03/2021	As at 31/03/2020
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

	As at 31/03/2021	As at 31/03/2020
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

	Value at 31/03/2021 £000s	Value at 31/03/2020 £000s
The assets in the Plan were:		
Multi asset funds	72,995	61,086
Structured Equity	24,849	24,279
Cash	1,509	594
Fair value of Plan assets	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	0	0
Unrecognised actuarial gains (losses)	0	0
Adjustment in respect of asset ceiling and minimum funding requireme	0	0
Net liability in balance sheet	62,062	54,351

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

31/03/2021

31/03/2020

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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	0	0
Actuarial (gains)/losses	21,568	(2,823)
Benefits paid and expenses	(4,437)	(5,660)
Past service cost	0	0
Settlements	0	0
Business combinations	0	0
Exchange rate		
Benefit obligation at end of year	<u>0</u>	<u>0</u>

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

	31/03/2021 £000s	31/03/2020 £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	0	0
Benefits paid and expenses	(4,437)	(5,660)
Business combinations	0	0
Settlements	0	0
Exchange rate		
Fair value of Plan assets at end of year	<u>0</u>	<u>0</u>

The amounts recognised in profit or loss:

	31/03/2021 £000s	31/03/2020 £000s
Service cost - including current and past service costs, and settlement	0	0
Service cost - administrative cost	652	866
Net interest on the net defined benefit liability	<u>1,270</u>	
Total expense	<u>1,922</u>	<u>1,366</u>

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

	31/03/2021 £000s	31/03/2020 £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	<u>0</u>	
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	<u>9,338</u>	<u>0</u>

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		2020/21				2019/20	
			2.10%				2.40%
		Amount	10,500			Amount	8,400
Year				Year			
2022	1	100.00%	10,500	2021	1	100.00%	8,400
2023	2	97.94%	10,284	2022	2	97.66%	8,203
2024	3	95.93%	10,073	2023	3	95.37%	8,011
2025	4	93.96%	9,865	2024	4	93.13%	7,823
2026	5	92.02%	9,662	2025	5	90.95%	7,640
2027	6	90.13%	9,464	2026	6	88.82%	7,461
2028	7	88.28%	9,269	2027	7	86.74%	7,286
2029	8	86.46%	9,078	2028	8	84.70%	7,115
2030	9	84.68%	8,892	2029	9	82.72%	6,948
2031	10	82.94%	8,709	2030	10	80.78%	6,785
2032	11	81.23%	8,530	2031	11	78.89%	6,626
2033	12	79.56%	8,354	2032	12	77.04%	6,471
2034	13	77.93%	8,182	2033	13	75.23%	6,319
2035	14	76.32%	8,014	2034	14	73.47%	4,629
2036	15	74.75%	7,849				
2037	16	73.22%	7,688				
			144,413				99,718