

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

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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

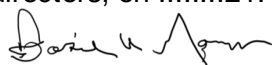
B Mann	Chairman
G Pope	Treasurer
J K Murray	Director
C T Albrow	Director
M Gill Solicitor	Director
Andy Beetham	Director

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, on21.10.2021.....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

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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).

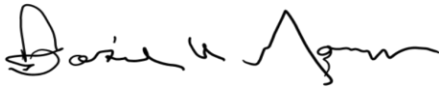
The charity is administered by a Trustee Board, which is made up of trustees (voting members) and officers (non-voting ex officio staff members) as described below. It is responsible for ensuring that all bureaux offices are properly staffed, have adequate premises, proper equipment and the necessary 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

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>

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>

HOUNSLOW CITIZENS ADVICE BUREAUX SERVICE

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