

Trustees' report and accounts

12 months to
31 December 2023



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CHARITY INFORMATION

Charity number
1163306

FCA registration number
715066

Registered office and principal address
HTB Brompton Road, London,
SW7 1JA

Trustees
Francis Ellison (Chair)
Mark Farrar (Treasurer)
Nick Lines
Paul Crouch
Seonaid Mackenzie
Patricia Dhar (until 20/06/23)
Jean Moorhouse
Suzanne Day (from 20/06/23)

Bankers
Cooperative Bank plc, PO Box 101,
Balloon Street, Manchester, M60 4EP

Independent examiner
Colin Webster, ACA

1. WELCOME

Welcome to our 2023 Report and Accounts. We aim to give you a helpful summary of what the charity has achieved for our clients during the year, as well as the required financial data for the organisation.

The cost-of-living crisis continues to challenge more and more people, with huge impacts on society, on mental health and on the quality of life. At the same time, charity funding is under pressure with growing demands across many areas, and reduced resources; we need nevertheless to increase our capacity.

I would like to pay tribute to the amazing work done by our staff and our volunteers. We also thank those who donated funds to us –this enabled us to help a record number of clients facing hardship.

2024 poses formidable obstacles for many people, and the demand for our services will continue to grow. Our vision of 'Restoring Dignity, Renewing Hope' is as relevant as ever.

Francis Ellison, Trustee Chair

2. MISSION & PURPOSE

Crosslight's central vision is to tackle endemic poverty within our local communities and so increase community wellbeing and the life chances of individuals and families. Operating from over 30 locations, our community-based programmes deliver comprehensive money, debt, benefits, and housing arrears advice; build financial resilience through money skills education and one-to-one budget coaching; and mentor clients with open-ended holistic support to improve their mental wellbeing and social mobility.

Our approach is deeply personal, taking individual needs and capabilities into account, to meet each person at their point of need. Our service model enables us to walk alongside our clients for as long as necessary to achieve lasting change.

Through our dedicated staff and volunteers, we have helped thousands of people in hardship since we were founded in 2009. Our holistic, person-centred approach supports the most vulnerable, with most of our clients facing long-term physical or mental health problems, or complex social and family issues.

Crosslight's purposes as set out in the objects of its constitution are:

"The prevention or relief of poverty for the public benefit, in particular but not exclusively by providing money management and debt counselling advice to those in financial hardship."

We refer to the Charity Commission's general guidance on public benefit when reviewing the objectives and aims of Crosslight and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE IN 2023

Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. The end-to-end support we provide includes in-depth casework for the most vulnerable. We act as advocates for our clients, working at their pace and adapting to their individual needs and abilities.

Equip

We seek to create lasting change so that our clients can face the future with more confidence and become better equipped to meet their full potential. We do this through tailored one-to-one budget coaching and our money skills programme, including our new Cost of Living Toolkit. We run these both face-to-face and online (as live workshops or video-led self-study).

Encourage

Our aim is to go beyond crisis advice and support clients throughout their journey. We achieve this by taking a genuinely holistic approach which includes mentoring, befriending, social-engagement, and encouragement - empowering them to turn their lives around and realise their potential.

Resourcing Others

As well as providing services directly to clients, we also build community, and support those in need beyond our catchment areas. We do this by offering our Money Course and money education programmes to other organisations and community groups to use for their own service users. Our Money Course leader's hub gives online training and support, as well as full access to all our resources and videos, so our workshops can be run wherever there is a need. Our free online Budget Builder complements the Money Course and enables anyone to build their own household budget and use it to manage their money more effectively day-to-day.

Advice

In 2023 Crosslight received more enquiries, supported more people, and had more impact than ever before!

The cost-of-living crisis continued to cause real hardship for those on low incomes or benefits in particular, and many more families were forced into debt. Over the course of the year, we received an unprecedented number of new enquiries for help, up 16% on the previous 12 months. In response, we opened 9 new community drop-in and satellite centres in areas of high need, and supported over 2,500 clients, including 1,800 new clients. Compared to the previous year, 2023 saw:

- Enquiries to use our service – up 16%
- New clients seen for the first time – up 26%
- Number of individuals using our service – up 14%
- The highest number of individuals helped in a single month – 644 in November
- Over 60% of appointments held in person

Financial Capability

Crosslight's financial capability work expanded further during the year, as appetite for increased money education grew. This came from both individuals and external organisations supporting their own service users.

Cost of Living Crisis

In the months leading up to their first appointment...

Two in five (45%) of our clients had to cut down or go without food

One **third** (39%) of our debt clients were struggling to pay their rent and were facing possible eviction

One **third** (34%) of our advice clients in 2023 had fallen into fuel arrears and had to go without heating for periods

Our flagship Money Course remained popular, with attendance on free courses reaching an all-time high. We built on the early successes of our Financial First Aid workshop and Cost of Living Toolkit. These earned revenue for us as we ran them both as bespoke workshops and as publicly available webinars. We regularly update the content of our money education products, to keep pace with changes in personal finance and make them as relevant as possible for attendees.

In September we recruited a Money Course development manager to deliver more courses, including expanding our face-to-face delivery locations, and improve attendance rates.

We launched a new and improved version of our online Budget Builder tool, with universally positive feedback from users. More work is planned during 2024 to capitalise on ways the tool can be used by our debt clients and advisers as well as our Money Course guests, with a great deal of potential identified.

Our Budget Coaching programme has gone from strength to strength, supporting clients to build their own money skills to become more resilient, with more individuals supported one-to-one by a volunteer Budget Coach.

People

Our team continued to grow during 2023. We were delighted that 21 volunteers qualified to Debt Advisor level and a further 7 to Case Manager level. We also welcomed 5 new staff members to the Crosslight team.

Our learning and development provision for the team expanded, with a new digitised onboarding and induction programme as well as a further 18 training sessions being offered through our 'Crosslight Learning Academy' during the year. Many new materials were developed to expand our leadership development and advice skills within the team, and we welcomed several external speakers to join our termly face to face 'Get Together and Learn' events and Learning Academy sessions.

Investment in the wellbeing of our team was a focus during the year and we bolstered internal training in this area covering topics such as 'Building Resilience and Self Care' and 'Managing in a Remote Environment'. We also started work on a new mental health first aid initiative for our staff. Focusing on our clients, we set up additional mental health awareness training as well as training around suicide prevention.

2023 in numbers

Over **2,500** clients supported (over **4,300** family members), including over **1,800** new clients

Over **5,500** appointments

Over **£1.5m** of annualised income gains for clients, including grants and benefit claims

Over **£1.7m** of unpayable debt write-offs secured for clients

Over **500** sign-ups for the Money Course online, face-to-face, and self-led

Updated online Budget Builder launched (over **5,400** users)

Our work was supported by **130** dedicated volunteers who worked alongside our staff team as advisers, case managers, coaches, course facilitators, and in the office

CLIENT STORY

“The one most important thing you can give someone in life is hope... with your help, hope has crept its way back into my life.”

“I'm writing this to say how thankful I am for everyone at Crosslight. You honestly don't know how much you've helped me. The one most important thing you can give someone in life is hope, and for the longest time I had lost it. But with all your help, hope has crept its way back into my life. I have more of a zest for life, I'm not so anxious, or worried about the future.

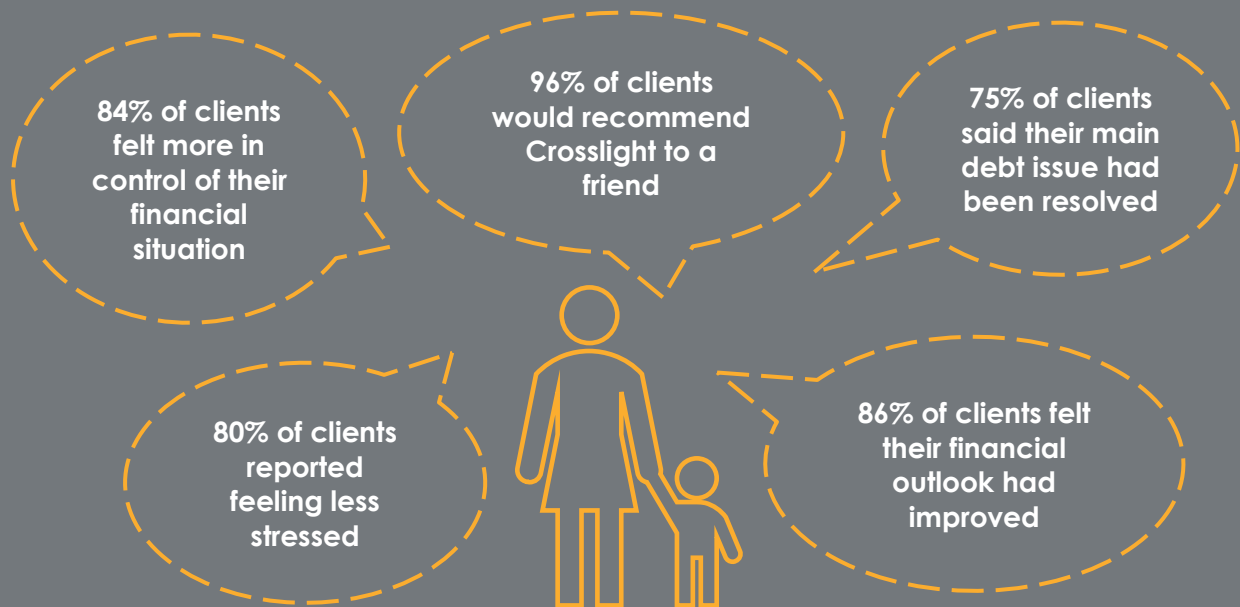
I was taught things in the money course that I didn't know, but make perfect sense now I think about it.

Honestly the amount of help - without judgement - and the feeling of someone finally being on my side, is one of the best feelings I've felt in years, I just wanted to personally thank each and every one of you. **You have collectively changed my whole life**, and I can never repay you for that, thank you, thank you. If I'm just one you've helped, I can only imagine how many others you have, I know we aren't done, I just had to express my gratitude to everyone, I'm overjoyed!!!

Thank you so, so much.

The Impact of our work

After receiving support from Crosslight:



Our Unique Approach

Personal not prescriptive – much advice delivery is generic, with a focus on information rather than individual advice. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies focus on meeting volume targets. In contrast, although we seek to help as many as possible, we are not driven by numbers. We want to ensure all our clients get the support they need to move beyond the current crisis. We are more interested in the progress of each individual, rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable in our communities, many of whom struggle with very complex circumstances. We stay with our clients for as long as they need.

Big picture not just the big problem – most of our clients come to us at a point of crisis, often with numerous issues where they need support. Our first task is to help them with these urgent problems. But where we can, we will go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties.

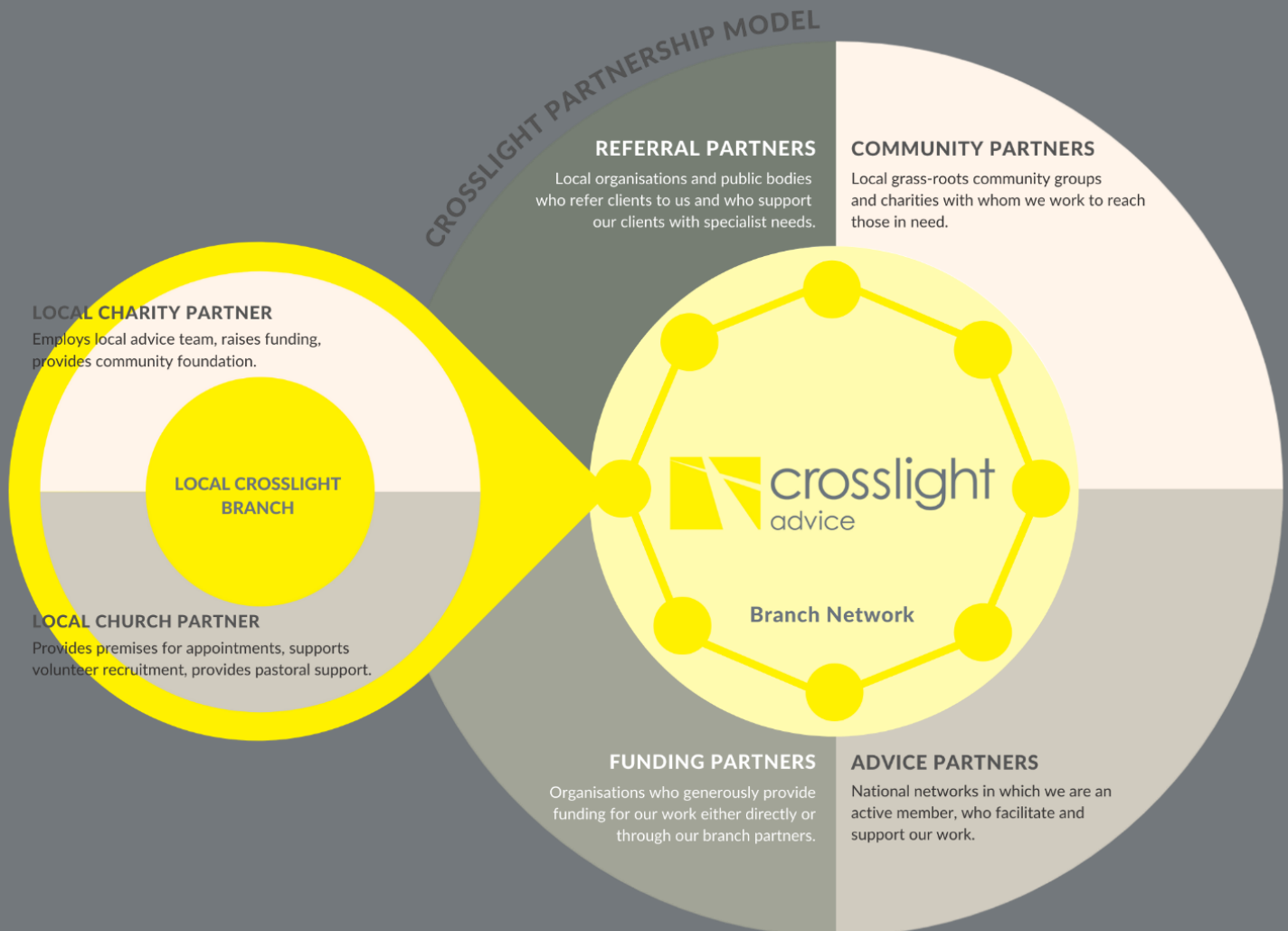
Our clients

Two in five (40%) of our debt clients have long-term physical or mental health problems

Almost **8 in 10** (79%) say their situation is adversely affecting their mental health

Two in five (39%) say their relationships with close family are in jeopardy due to debt

4. STRUCTURE



Our model is one of collaboration and partnership. We can only achieve lasting change with the support and participation of the communities we serve. The success of this approach is evident in the partnerships that support our branches. Each branch is run with the support of a local partner so we can reflect and respond to the needs of that local community. Our partners - churches or special-purpose charities with their own boards of trustees - raise funds and employ some of our branch staff. They provide local representation and accountability so that our branches are rooted in the communities they serve.

Our current branch partners are:

- West Kent Debt Advice
- St Paul's Money Advice Centre
- TW Money Advice Service
- Chiswick Money Advice Centre
- Holy Trinity Brompton church
- Pattern Church, Swindon
- Ascension Church, Balham
- Ealing Foodbank

5. GOVERNANCE & MANAGEMENT

Crosslight is a registered Charitable Incorporated Organisation which is governed by a constitution dated 17 July 2015.

Crosslight is governed by a Board of Trustees appointed by the existing trustees. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity.

The trustees operate two committees to coordinate and oversee specific aspects of our activities: People, and Risk & Compliance. A trustee sits on each committee alongside outside members who have particular knowledge and experience in these fields.

The day-to-day management of Crosslight is delegated to the Chief Executive, supported by a team of staff and volunteers.

Pay & Remuneration

Pay and remuneration for all staff including key management personnel is determined by the People Committee based on individual performance and appropriate benchmarking. The committee has an independent chair and includes a mix of trustees and outside members with relevant experience.

6. FINANCIAL REVIEW, RISK MANAGEMENT & RESERVES POLICY

Total incoming resources for the period amounted to £682,886 (2022: £727,216). Resources expended on charitable activities were £655,217 (2022: £640,396), as we continued to prudently expand our service capacity in light of ever-increasing demand. These figures include £95,489 of income received by Crosslight, and expenditure (by way of re-grants to our partners) that was ring-fenced to support some of our local branches (see note 7 to the Accounts below).

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by Crosslight. Risks to the charity are monitored by a Risk and Compliance Committee and appropriate action taken where necessary.

The principal financial risk is a cash flow deficit, should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of current expenditure. In making this determination, the trustees are also mindful of spending commitments over the ensuing six months.

The trustees consider that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst remedial plans are implemented. Financial reserves are monitored monthly.

At December 2023, expenditure was averaging £54,000 a month and the reserves target was £324,000. The actual net free reserves at year end were £328,398.

7. FUNDING & SUPPORT

Our Fundraising & Engagement team grew in 2023 when we welcomed Richard, our Trusts & Foundation Fundraiser. This growth saw some great successes with Crosslight securing new support from a range of funders including The National Lottery Community Fund, the Charles Hayward Foundation, and the Swire Charitable Trust. We would also like to thank our regular funders The Henry Smith Charity, Garfield Weston, Benefact Trust, The Maurice & Hilda Laing Charitable Trust, the Society of the Holy Child Jesus, and the Points Family Trust for their continued support.

Alongside many other successes, 2023 saw the first London-wide Move4Change event successfully take place, our Swindon branch ran their first ever fundraising event Quiz4Crosslight, and our Christmas campaign 'Crosslight's Christmas Catalogue' had a positive impact upon our clients during a difficult festive period. We also saw increased engagement with our social media channels and quarterly newsletter.

We would like to extend our grateful thanks to the many individuals, companies, partners, churches, and trusts that have given so generously in support of Crosslight and our partners. It is only through the kindness of our supporters that our work can continue.



Provision of support

The trustees would also like to sincerely thank the churches in which many Crosslight branches are based, many of whom also support us financially:

St Paul's Hammersmith, Holy Trinity Brompton, United Emmanuel Tunbridge Wells, Greenford Baptist Church, St John's West Ealing, St Stephen's Shepherd's Bush, St Nicholas Chiswick, Vine Evangelical Church Sevenoaks, St John's Hampton Wick, St Mellitus Hanwell, St Dionis Fulham, HTB St Francis Dalgarno Way, St Stephens Twickenham, St Paul's Hounslow West, Tonbridge Baptist Church, Pattern Church Swindon, Ascension Balham, Good Shepherd Hounslow, New Park Road Baptist Clapham Park.

CLIENT STORY

“The support [Crosslight] provided was nothing short of miraculous”

“My journey with debt began unexpectedly. I had been working steadily when my world was rocked by my son's road traffic accident. At 27 years old, he sustained serious injuries, requiring my full-time care. Consequently, I had to give up my job to support him. With no income coming in, the bills began to pile up, and I felt lost in a sea of debt.

“It was during this overwhelming period that I spoke with a friend who recommended Crosslight. From that moment, I never looked back. The support they provided was nothing short of miraculous. They guided me through a maze of benefits and entitlements I never knew existed, offering me a lifeline when I felt suffocated by anxiety and depression.

“The weight of financial difficulty was suffocating, pushing me into a state of constant worry and despair. Simple necessities like water bills became sources of immense stress. However, with Crosslight's intervention, the burden began to lighten. They helped me navigate the complexities of government assistance, significantly reducing my water bill from £800 to a manageable £10 per month.

“I had to make very difficult decisions between basic necessities. Surviving on £270 a month seemed impossible until Crosslight stepped in. Their expertise and empathy allowed me to care for my son without sacrificing our basic needs.

“Crosslight didn't just offer financial assistance, but support and guidance that made the journey bearable, even amidst the challenges of caring for an injured loved one. Through their efforts, I gained access to benefits like Personal Independence Payment, which I was initially told I wasn't eligible for.

“Today, my perspective on life has transformed. I feel lighter, knowing there's a path forward and a team of dedicated professionals supporting me every step of the way. The burden of debt isn't hanging over me anymore.”

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023

I report to the trustees on the accounts for the period ended 31.12.23 which are set out in the following pages.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Colin Webster, ACA
27th May 2024

9. ANNUAL ACCOUNTS

The notes on the following pages form part of these financial statements.

9a. Statement of Financial Activities for the 12 months ended 31 December 2023

	Note	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Income from					
Grants, donations, and gifts	3	£423,348	£145,659	£569,007	£578,323
Advice delivery agreements	3	£0	£106,807	£106,807	£143,575
Other, including paid-for services	3	£7,072	£0	£7,072	£5,318
Total income		£430,420	£252,466	£682,886	£727,216
Expenditure on					
Charitable activities	4	£327,951	£257,104	£585,055	£593,645
Fund-raising	5	£70,162	£0	£70,162	£46,751
Total expenditure		£398,112	£257,104	£655,217	£640,396
Net income / (expenditure)		£32,308	(£4,639)	£27,669	£86,820
Total funds at 1 st January 2023	8	£296,090	£107,158	£403,248	£316,428
Total funds at 31st December 2023	8	£328,398	£102,519	£430,917	£403,248


9b. Balance Sheet as at 31 December 2023

	Note	Unrestricted £	2023 Restricted £	Total £	2022 Total £
Fixed Assets					
Tangible assets		£0	£0	£0	£0
Current Assets					
Debtors	9	£3,827	£8,750	£12,577	£4,533
Cash at bank and in hand		£381,474	£102,519	£483,993	£428,714
Total current assets		£385,301	£111,269	£496,570	£433,248
Less: liabilities due within 1 year	10	£46,903	£18,750	£65,653	£30,000
Net current assets				£430,917	£403,248
Total net assets				£430,917	£403,248
Funds					
Unrestricted funds				£328,398	£296,090
Restricted funds	11			£102,519	£107,158
Total funds				£430,917	£403,248

The financial statements were approved by the Board of Trustees on 6th June 2024 and signed on their behalf by:



Francis Ellison
Trustee (Chair)



Mark Farrar
Trustee (Treasurer)

9c. Notes to the Accounts

1. Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below:

a. Basis of preparing the financial statements

The financial statements of the charity, 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b. Critical accounting estimates and judgements

It is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have the most significant effect on amounts recognised in the financial statements: (i) the carrying amounts of assets and liabilities, which are based on the best and most reliable evidence available at the time the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, the actual results and outcomes may differ. These estimates are reassessed annually and amended where necessary to reflect current circumstances. (ii) the allocation of costs between activities, which is based on estimates of the resources used by each activity.

c. Funds

Unrestricted funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for general charitable activities at the discretion of the trustees.

Restricted funds represent those received for specific purposes as specified by the donors.

d. Income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, there is certainty of its receipt, and the amount is quantifiable.

e. Expenditure Recognition

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered.

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 under £50 is accounted for on a cash paid basis. All other expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

f. Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

g. Financial instruments

Financial assets and liabilities are recognised when the charity becomes party to the contractual provisions of the financial instrument. The charity holds basic financial instruments which may comprise cash at bank, trade and other receivables and trade and other payables.

h. Financial assets and liabilities – classified as basic financial instruments

(i) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

i. Going concern

After making enquiries, the trustees believe that Crosslight has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trustees have continued to adopt the going concern basis in preparing the financial statements.

j. Cashflow statement

The charity has taken advantage of the exemption under FRS 102 from producing a cash flow statement on the grounds that it is a small entity.

k. Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at 33% per annum to write off the cost, less estimated residual value, of each asset over its expected useful life. Only assets costing more than £1,000 are capitalised.

2. Comparative Statement of Financial Activities for 2022

The following table analyses **2022's** income and expenditure between unrestricted and restricted funds.

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from			
Grants, Donations, and gifts	£362,031	£216,292	£578,323
Advice delivery agreements	£0	£143,575	£143,575
Other, including paid-for services	£5,318	£0	£5,318
Total income	£367,349	£359,867	£727,216
Expenditure on			
Charitable activities	£303,374	£290,271	£593,645
Fund-raising	£46,751	£0	£46,751
Total expenditure	£350,125	£290,271	£640,396
Net income / (expenditure)	£17,224	£69,596	£86,820
Total funds at 1 st January 2022	£278,866	£37,562	£316,428
Total funds at 31st December 2022	£296,090	£107,158	£403,248

3. Grants and donations

	Unrestricted £	Restricted £	2023 £	2022 £
Grants, donations and gifts breakdown				
Trusts and foundations				
Henry Smith Charity		£39,000	£39,000	£97,300
Society of the Holy Child Jesus	£10,000		£10,000	£24,000
The Better Way Foundation	£40,417		£40,417	£25,000
Walcot Foundation		£24,365	£24,365	£29,365
Garfield Weston	£4,167		£4,167	£30,000
Tudor Trust			£0	£20,000
Vintners Foundation			£0	£4,500
Benefact Trust		£17,000	£17,000	£50,000
National Lottery Awards for All			£0	£9,871
The Maurice & Hilda Laing Trust		£18,935	£18,935	£12,500
Souter Charitable Trust	£10,000		£10,000	£0
Ealing Foodbank	£60,000		£60,000	£0
Charles Hayward Charitable Trust		£10,000	£10,000	£0
People's Postcode Trust			£0	£12,756
Other	£1,000		£1,000	£10,000
	£125,583	£109,300	£234,883	£325,292
Corporate (philanthropic)	£2,550	£0	£2,550	£2,294
Partner charities' contribution	£238,663	£0	£238,663	£183,524
Individuals (incl. Gift Aid)	£48,125	£29,639	£77,764	£57,821
Other	£8,427	£6,720	£15,146	£9,392
	£423,348	£145,659	£569,007	£578,323
Advice delivery agreements				
Local Authority	£0	£93,077	£93,077	£137,854
Other	£0	£13,730	£13,730	£5,721
	£0	£106,807	£106,807	£143,575
Other				
Paid-for services	£7,072	£0	£7,072	£5,318
	£7,072	£0	£7,072	£5,318

During 2023, Crosslight was awarded several multi-year grants and received funding from other multi-year grants awarded in previous years. These were:

Funder	Total awarded	No. of years of award	Year first awarded	£ applied in 2023
Henry Smith Charity	£106,607	3	2022	£39,000
The Better Way Foundation	£25,000	3	2021	£25,000
Walcot Foundation	£73,095	3	2022	£24,365
Benefact Trust	£67,000	2	2022	£17,000
Edenbridge Foodbank	£41,190	3	2022	£13,730

The totals in note 3 above exclude income received directly by our branch partners for their own costs in support of the work of Crosslight - see note 7.

4. Expenditure on charitable activities

	2023 £	2022 £
Staff costs (see note 6)	£434,004	£424,552
Regulatory, insurance & professional	£4,276	£3,466
Infrastructure, IT, and operational support costs	£33,732	£27,634
Training and recruitment	£12,140	£16,418
Financial Capability programme costs	£10,369	£3,839
Grants to support local branches (see note 7)	£83,333	£114,985
Grants to service users	£6,467	-
Other	£735	£2,752
	£585,055	£593,646

5. Fund-raising expenditure

	2023 £	2022 £
Staff costs (see note 6)	£60,474	£43,439
Other costs	£9,687	£3,311
	£70,162	£46,750

6. Staff Costs Breakdown

	2023 £	2022 £
Wages and salaries	£438,687	£415,256
National insurance	£32,148	£33,820
Employer Pension	£20,139	£16,469
Other staff costs	£3,504	£2,446
	£494,478	£467,991

The number of Crosslight-employed staff at year end was 19 (14.2 FTE) employed as follows:

	As at 31.12.23 8	As at 31.12.22 9
Full time staff		
Part time staff	11 (6.2 FTE)	9 (4.7 FTE)

No employee earned more than £60,000 during the year.

These figures do not include Crosslight staff employed by our partners (see note 7).

7. Local Branch Partners

Crosslight works in collaboration with a number of close Branch Partners - independent charities or churches - who directly support the work of our local branches. Several of these Branch Partners directly employ some of the advisers who work in our local branches, who are then managed by Crosslight as Agents. This collaborative approach ensures that each of our branches is rooted in the communities they serve. Consequently, some grants and donations made to Crosslight which are restricted to support a particular branch or location, are utilised by our Branch Partners to meet the costs of the locally employed staff working for Crosslight as Agents.

	2023	2022
Income received by Crosslight for local branches, which has been allocated to a partner charity	£95,489	£114,985

In addition, our Branch Partners raise funding directly themselves to meet the costs they incur in support this partnership work.

	2023	2022
Total expenditure by Branch Partners on the activities of Crosslight (including locally employed advice staff)	£337,268	£285,467

Branch Partners who directly employed Crosslight staff in 2023

- St Paul's Money Advice Centre
- TW Money Advice Service
- West Kent Debt Advice
- Chiswick Money Advice Service
- Ascension Church, Balham
- Holy Trinity Brompton Church
- Pattern Church, Swindon

	As at 31.12.23	As at 31.12.22
Full time Crosslight staff employed by our Branch Partners	3	3
Part time Crosslight staff employed by our Branch Partners	11 (7.3 FTE)	11 (6.7 FTE)

8. Movement in funds

	At 1st Jan 2023 £	Incoming resources £	Outgoing resources £	On 31st Dec 2023 £
Restricted funds	£107,158	£252,466	£257,104	£102,519
Unrestricted funds	£296,090	£430,420	£398,112	£328,398
Total funds	£403,248	£682,886	£655,217	£430,917

9. Debtors

	2023 £	2022 £
Prepayments	£3,591	£4,090
Other debtors	£8,750	£0
Gift Aid recoverable	£236	£444
	£12,577	£4,533

10. Liabilities due within one year

	2023 £	2022 £
Unrestricted income received in advance		
Society of the Holy Child Jesus	£10,000	
Betterway Foundation	£14,583	
Garfield Weston	£20,833	
Swire Charitable Trust	£10,000	
	£55,417	£30,000
Other creditors and accruals	£10,236	£0
	£65,653	£30,000

11. Restricted funds analysis Current Year 2023

	Brought forward £	Income £	Expenses £	Carried forward £
Restricted projects (Advice Provision)	£28,577	£39,000	£48,077	£19,500
Work within specified areas				
Hammersmith	£0	£63,077	£41,750	£21,327
Lambeth	£12,940	£24,365	£24,365	£12,940
Edenbridge	£0	£13,730	£10,298	£3,433
Hounslow	£19,922	£30,000	£49,922	£0
Specified Projects (IT and operations)	£43,731	£17,000	£47,712	£13,019
Specified Projects (Training)	£1,987	£18,935	£7,599	£13,323
Specified projects (vulnerable women)	£0	£10,000	£0	£10,000
Donations allocated to partners	£0	£29,639	£20,915	£8,724
Grants to service users	£0	£6,720	£6,467	£253
	£107,157	£252,466	£257,104	£102,518

Restricted funds analysis Prior Year 2022

	Brought forward £	Income £	Expenses £	Carried forward £
Specified salaries	£26,632		£26,632	£0
Restricted projects (Advice Provision)		£97,300	£68,723	£28,577
Specified projects (Financial Capability)	£10,930	£12,756	£23,686	£0
Specified projects (London)		£4,500	£4,500	£0
Specified projects with partners				
Hammersmith		£35,000	£35,000	£0
Lambeth		£29,365	£16,425	£12,940
Edenbridge		£5,721	£5,721	£0
Hounslow		£102,854	£82,932	£19,922
Specified Projects (IT and operations)		£59,871	£16,140	£43,731
Specified Projects (Training)		£12,500	£10,513	£1,987
	£37,562	£359,867	£290,271	£107,157

12. Related party transactions

The following trustees or key management personnel (KMP) were connected to people or organisations that either received funds from or made donations to Crosslight.

Trustee or KMP	Related position	Related party transaction
Jean Moorhouse Trustee	Trustee of TW Money Advice Service (TWMAS)	See note 7
Francis Ellison Trustee	Trustee of St Paul's Money Advice Service (SPMAC)	See note 7
Nick Lines Trustee	Trustee of Chiswick Money Advice Centre (CMAC)	See note 7
	Trustee of St Nicholas church, Chiswick	St Nicholas provided free premises from which the charity operated
Paul Crouch Trustee	Trustee of West Kent Debt Advice (WKDA)	See note 7
Patricia Dhar Trustee (until 20.6.23)	Member of staff at Holy Trinity Brompton church (HTB)	See note 7
Suzanne Day Trustee (from 20.6.23)	Member of staff at Holy Trinity Brompton church (HTB)	See note 7

No trustees received any remuneration from the charity during the year.

During 2023, Crosslight received £2.040 donations from Trustees.

Crosslight Advice is a registered Charitable Incorporated Organisation (charity no. 1163306) and is authorised and regulated by the Financial Conduct Authority (registration no. 715066). Crosslight is part of the Community Money Advice network of debt advice agencies and a member of AdviceUK. Crosslight holds the Advice Quality Standard.