



CHISWICK MONEY ADVICE CENTRE

Registered Charity Number 1185550



ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024



Crosslight Advice Chiswick



in
partnership
with



st Nicholas
Chiswick
—
A Treasure by the Thames
Transforming Lives

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REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of Chiswick Money Advice Centre (CMAC) for the year ending 31 December 2023.

Trustees:

Name	First Term of Election	Role
Nicholas Lines	4 years	Chairman
Barbara Walton	4 years (re-elected September 2021)	Treasurer
The Reverend Simon Brandes	4 years (re-elected September 2024)	St Nicholas Elected PCC Trustee

Principal Office:

Chiswick Money Advice Centre's (CMAC) registered address is:
c/o St Nicholas Church
Parish Office
The Vicarage
Chiswick Mall
Chiswick, W4 2PJ

Professional Advisors:

Bankers: NatWest Bank
Hammersmith (C) Branch
22 King's Mall
Hammersmith, W6 0PZ

Independent Examiner: Sally Layburn – FCA
62 The Garth
Yarnton, Oxfordshire
OX3 0NQ

REPORT OF THE TRUSTEES

Mission & Objectives

Chiswick Money Advice Centre is an independent, person-centred charity working to alleviate poverty amongst the most vulnerable in our communities and help them build a better future. CMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Chiswick, known as Crosslight Chiswick. Our joint vision is to restore dignity and renew hope to those in need by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need and help them to full restoration, however long it takes. Our service is set up to enable us to walk alongside our clients over the long term if necessary; there is no cap on appointments and no limit to the duration of support we provide. Most of our clients come to us at a point of crisis, often facing the threat of eviction, court orders, visits from bailiffs, and mounting priority debts. Simply being given the time to be heard can have a huge impact. Our programmes provide comprehensive debt & benefit advice, build financial resilience through money education and budgeting coaching, and we mentor clients with open ended holistic support. Our Christian ethos and our five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, gender, ethnicity, sexuality, faith, age or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objects of CMAC are:

(i) the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
(ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

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

Activities, Achievements & Performance

The year ending 31 December 2024 was CMAC's fifth year of operation as its own charity, although Crosslight Chiswick has been operating as a part of St Nicholas Church since May 2015.

CMAC has two part time employees (the second of whom joined in September 23) and 6 volunteers who dedicate many hours of their time to meeting clients and helping with case management and other activities. One volunteer is a qualified case manager and 3 of the volunteers have trained as personal budget coaches. In addition, a part time member of staff has been hired in 2024 by Crosslight Advice whose primary purpose is to support Crosslight Chiswick.

REPORT OF THE TRUSTEES

We work in a hybrid way, primarily face-to-face but continue to see some clients online and through video conference appointments which enables us to see clients who could not have seen us face to face due to health or other personal circumstances. We continue working with Hounslow Council's Community Solutions team, offering a one stop shop/drop in centre with other charities and organisations alongside Crosslight for people that are struggling with multiple issues. Easy cases are able to be resolved on the spot and more difficult cases can be referred into the Crosslight Centre and an appointment booked so that we are able to help them more intensively over a longer period of time. This has proved incredibly successful and if resources are made available will be expanded.

In the year 2024, Crosslight Chiswick held 667 appointments including those by Crosslight Advice staff on behalf Crosslight Chiswick (463 in 2023), with 174 clients of whom 88 were new (2023 - 123 clients, 60 new). Income gains of £305,010.14 for 64 clients were achieved and write-offs of £ 125,253.46 for 9 clients.

The majority of our clients are usually referred to us from a wide variety of sources including London Borough of Hounslow, Hestia, the NHS and friends and family.

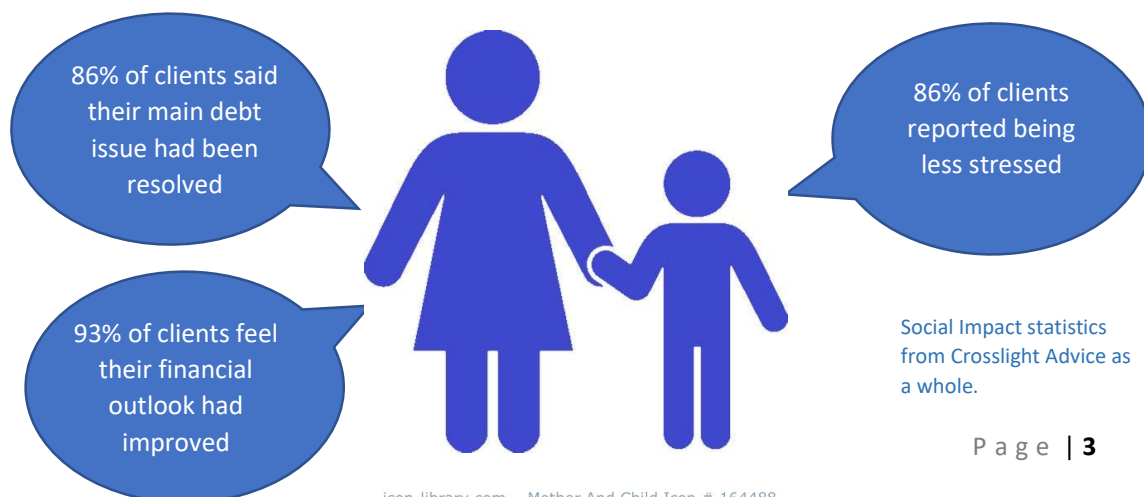
The Challenges Faced by Our Clients

The majority of our clients have complex needs which require dozens of hours of patient case work:

	2024	2023	Change
Average debt per client	12,726	22,328	↓
% of clients who have long-term health issues	74%	62%	↑
Average number of debts per client	9	14	↓

Social Impact

It is crucial for us to know if we are truly meeting the needs of those we seek to support. Our holistic approach means that we often get to know our clients very well and have the privilege of supporting them through many personal situations which may be a cause of, or caused by, their financial situation. We ask all our clients two sets of simple questions, six months apart, which have been designed to evaluate the practical and emotional impact of our work on the client's lived experience. We use the responses to analyse the impact of our interventions on the lives of those we support.



REPORT OF THE TRUSTEES

We first reported on Marie* in our 2022 annual report: She contacted Crosslight as a 32-year-old single mother of a toddler and a seven-year-old, with a third child on the way. She had been studying Health and Social Care at West London College but had had to give up her studies to look after the two children. She was living on benefits with them in her one-bedroom council flat and had been on a waiting list for two-bedroom accommodation since before the second child was born—the demand for scarce social housing meant that her situation had not qualified her as a priority case for a larger flat. She had been steadily falling farther and farther behind on her bills: She had rent arrears, council-tax arrears, and utility arrears and owed money for an advance on her Universal Credit.

Crosslight initially helped Marie clear her debts with a DRO, and we applied for grants to help her with much-needed household items. Since Marie struggled with bouts of severe depression and needed additional support to manage her finances, we continued to engage with her: She enrolled in Crosslight's Money Course and attended budget-coaching sessions, learning strategies for keeping her finances healthy. When a new baby arrived, she finally obtained medical priority for larger accommodation and moved to a property that was more suitable for her growing family. We helped her apply for appropriate benefits, such as council-tax support and low-income utilities tariffs, in her new borough. We also helped support her to make a successful application for PIP. Her income now allows her a sustainable household budget, and we have been able to "graduate" Marie knowing that she can now maintain a stable home environment. Marie said to us, "I wouldn't have been able to do any of this if you hadn't been involved in my life. I am so, so grateful to you."

Sanjay* was referred to Crosslight in November 2024: A former taxi driver, he had suffered a debilitating stroke two years previously that prevented him from working and affected his speech and mobility. He was receiving Universal Credit and PIP but, because of his disabilities, had failed to pay rent or utility bills over a long period, building up thousands of pounds of arrears. Crosslight recommended as a top priority that Sanjay speak to his GP about available health support. He was quickly able to obtain a dedicated support worker from the local charity Hounslow Reach. The support worker joined appointments with Crosslight, and we guided him in helping Sanjay to get his rent paid directly by Universal Credit, to set up direct debits for other bills, and to put in place manageable payments toward arrears. Sanjay was pleased that we were able to help him show how to prove he had not lived at an address where he was being chased for a debt. By the beginning of July 2025, Sanjay had arrangements in place to manage his outgoings and clear his arrears over time, and we were able to close Sanjay's case file.

** Names have been changed to protect the identity of the individuals*

REPORT OF THE TRUSTEES

Structure & Governance

Chiswick Money Advice Centre (CMAC) is a registered charity governed by the Charities Commission for England and Wales, registration number 1185550. It is a charitable incorporated organisation governed by a written constitution dated 23 September 2019 and registered with the Charity Commission on 30 September 2019. Operations transferred from St Nicholas Church to CMAC on 1 January 2020, shortly after it was able to open its own bank account.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Chiswick, one of several Crosslight branches serving the needs of local communities. CMAC and Crosslight assume different responsibilities regarding the overall operations of Crosslight Chiswick, to ensure an efficient and cost-effective structure that avoids duplication, reduces overall costs through shared resources and economies of scale, and provides the biggest impact to those being served. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and CMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of CMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

CMAC is governed by a Board of Trustees who support CMAC in achieving its charitable objectives and meets every 2 months to discuss fundraising and CMAC's operations.

Apart from the first trustees listed, every appointed trustee must be appointed for a term of 4 years by a resolution passed at a properly convened meeting of the trustees. Trustees can serve a maximum of 3 terms and then must break for a minimum of at least one year before being eligible to be reappointed to the Board.

In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of CMAC. They are also given a copy of the latest report and accounts in order to gain an understanding of the organisation's financial affairs and of its governing document.

The day-to-day operations are delegated to the part time Centre Manager and her team of volunteers.

Related parties

Nicholas Lines is a trustee of Crosslight Advice as well as CMAC.

CMAC also has a partnership with St Nicholas Chiswick and benefits from the use of free office and meeting facilities. Father Simon Brandes is the vicar, and Chairman of the Parochial Church Council of St Nicholas Chiswick.

Financial Review, Risk Management & Reserves Policy

Total incoming resources for the period amounted to £67,725 (2023: £36,225). Resources expended on charitable activities were £54,482 (2023: £37,801).

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by CMAC. Some of these risks are addressed through the MOU that CMAC has with Crosslight Advice who develops most of the policies and procedures adopted by CMAC.

REPORT OF THE TRUSTEES

The principal risk faced by CMAC is a cash flow deficit should insufficient funds be raised to cover CMAC's operating costs. The trustees believe that free reserves should be the equivalent to a minimum of one year of operations until income streams are stable enough to reduce this to six months. At 31 December 2024, free reserves were £41,416 (2023: £21,950) which is significantly below the one-year target. In 2025, two of its multi-year grants will be ending. In addition, CMAC is still significantly reliant on single year funding from Hounslow Council.

Building up the free reserves and the stabilising CMAC's income streams are essential for the future stability of CMAC and the Board and Crosslight Advice continue to seek ways to assist the Operations Manager in expanding funding streams.

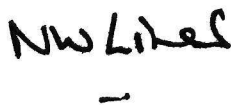
Trustees' Responsibilities in Respect of the Preparation of the Accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition, the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to Independent Examiner

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by the trustees on 4 September 2025 and signed on their behalf by:



Nicholas Lines, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Chiswick Money Advice Centre for the year ended 31 December 2024 which are set out on pages 8 to 11.

Responsibilities and basis of the report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with 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 by 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

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 Act; or
- The accounts did not accord with 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.



Sally Layburn – FCA
62 The Garth
Yarnton
Oxfordshire
OX5 1NB

4 September 2025

RECEIPT AND PAYMENT ACCOUNTS

For the Year Ended 31 December 2024

		Unrestricted Year Ended 2024	Restricted Year Ended 2024	Total Year Ended 2024	Total Year Ended 2023
Income					
Donations & grants		19,475	48,250	67,725	36,225
Total Income	5 & 6	19,475	48,250	67,725	36,225
Expenditure					
Charitable activities					
Contributions to supporting charities			10,500	10,500	10,500
Staff costs	4		43,906	43,906	26,098
Other direct costs	4	9	67	76	1,203
Total expenditure		9	54,473	54,482	37,801
Net income for the year		19,466	(6,223)	13,243	(1,576)
Funds brought forward		21,950	11,510	33,460	35,036
Total funds carried forward		41,416	5,287	46,703	33,460

* See Note 2 for SOFA Comparatives

Approved by the trustees on 4 September 2025 and signed on their behalf by:

NW Lines

Nicholas Lines, Chairman

STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

	Notes	2024 £	2023 £
Assets			
Cash at bank		46,703	34,622
Tax reclaim	3		
Liabilities			
Accrued liabilities	4	0	1,162
Total Net Assets		46,703	33,460
Statement of Funds			
Total Unrestricted general funds		41,416	21,950
Total Restricted funds		5,287	11,510
Total Funds		46,703	33,460

Approved by the trustees on 4 September 2025 and signed on their behalf by:

NW Lines

Nicholas Lines
Chairman

NOTES TO THE ACCOUNTS

For the Year Ended 31 December 2024

1. Accounting Policies

The accounts have been prepared on the receipts and payments basis so no accruals have been made. The accounts comply with the organisation's governing document, UK Generally Accepted Accounting Principles and the Charities Act 2011 in so far as they apply to the charity and its Trustees' Report & Accounts.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at year ended 31 December 202 CMAC did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2. SOFA Comparatives

	Unrestricted Year Ended 2023	Restricted Year Ended 2023	Total Year Ended 2023
Income			
Donations & grants	12,725	23,500	36,225
Total Income	12,725	23,500	36,225
Expenditure			
Charitable activities			
Contributions to supporting charities		10,500	10,500
Staff costs		26,098	26,098
Other direct costs	41	1,162	1,203
Total expenditure	41	37,760	37,801
Net income for the year	12,684	(14,260)	(1,576)
Funds brought forward	9,266	25,770	35,036
Total funds carried forward	21,950	11,510	33,460

3. Tax reclaim

CMAC has chosen to show accounts on a receipts & payments basis, therefore an accrual for the gift aid claim to be submitted by CMAC in relation to 2024 income of £1,301.62 (2023: £604.25) has not been made.

4. Salary and Office Expenses 2023

The final salary and HMRC payments in the amount of £4,218.88 were made on the 30th of December 2023 as evidenced by bank payment confirmations. However, the bank did not lodge these in the account until the 2nd of January. From the charity's perspective and in order to ensure that numbers remain comparable, the charity has recorded these expenses in the 2023 year to which they relate and in which they were paid. NEST did not take its payment of £186.67 until the 5th of January. New laptops and headphones for the team as well as stamps and an invoice for its web domain were all purchased by the centre manager in August and September 23 and used then. However, the expense claim of £1,162.46 was not lodged and paid until the 19th of

NOTES TO THE ACCOUNTS

For the Year Ended 31 December 2024

January 2024. These were accrued in 2023 as they were considered owned by the charity when they were purchased.

5. Unrestricted Donations & Grants Breakdown

		Year Ended 31 December 2024		Year Ended 31 December 2023
Donations		£ 6,009		£ 4,393
Gift Aid		£ 610		£ 740
Welcare Grant (Hounslow Diocese)	a	£ -	a	£ 2,500
Masonic Lodge		£ 750		£ -
St Michael's All Angels, Chiswick	b	£ 12,106	b	£ 5,092
Total Donations & Grants		£ 19,475		£ 12,725

- a. Welcare is a finite amount of money set aside by the Hounslow Diocese for projects in the area. This funding is slowly coming to an end and is likely to cease shortly.
- b. St Michael's All Angels is a local church which has chosen CMAC as one of its charity partners for a 3 year period to benefit from fundraising efforts that it carries out throughout the year. This funding is variable depending on the success of the events and is received at the end of the year.

We are thankful to both of these organisations for their support of the charity. The stability that this has given us is immense.

6. Restricted Funding

		Year Ended 31 December 2024		Year Ended 31 December 2023
Crosslight Hammersmith – Trust for London Grant	a	£ 26,250		£ 15,000
Crosslight Advice – Hounslow Council Grant 2024	b	£ 22,000		
Crosslight Advice – Hounslow Council Grant 2023-24	c			£ 8,500
Total Donations & Grants		£ 48,250		£ 23,500

- a. A three-year grant has been awarded to our sister charity Crosslight Hammersmith (St Paul's Money Advice Centre) from Trust for London for salary costs of key centre staff including those of the Crosslight Chiswick branch. The funding of Crosslight Chiswick staff was included as part of this application because the two centres work closely together. All restricted funding comes from Trust for London through Crosslight Hammersmith.
- b. Crosslight Advice was awarded a grant from Hounslow Council for work done in the Hounslow borough by itself and two of its branches including Crosslight Chiswick in 2024. The grant period for this grant was from 31 March 2024 to 31 December 2024.
- c. Due to the success of its partnership with Hounslow Council, Hounslow Council awarded a further grant to Crosslight Advice and its branches for the period 18 February 2023 to 31 March 2024. Crosslight Chiswick received the funding through Crosslight Advice for this in December 2022 and September 2023.