

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
RICHMOND CITIZENS ADVICE BUREAUX SERVICE  
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The organisation operates as Citizens Advice Richmond (CAR) though the company name remains Richmond Citizens Advice Bureaux Service.

In this report the national Citizens Advice charity is referred to as Citizens Advice and the Council of the London Borough of Richmond upon Thames is referred to as Richmond Council.

**OBJECTIVES AND ACTIVITIES**

The Articles of Association of CAR state that the charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in and around the London Borough of Richmond upon Thames and surrounding areas.

The key strategic objectives for the next three years are set out in the Strategic Business and Development Plan 2025-28 ("Plan"), along with an accompanying work plan. The Plan was developed from a planning meeting held in January 2025, attended by staff, volunteers and trustees. The draft Plan was consulted on with each of these groups and was approved by the trustees in July 2025. Progress towards the targets in the associated work plan are monitored quarterly by the trustee board. A new plan for 2026-29 will be developed in early 2026.

**Our Aim:**

The Citizens Advice service helps people resolve their legal, money and other problems by providing information and advice, and by influencing policymakers.

**Statement of purpose:**

Citizens Advice Richmond is a charity that empowers people to resolve their problems and changes their lives for the better. We do this on a free and impartial basis by:

- Offering personalised options-based advice
- Educating our community to avoid future problems
- Effecting change at local and national level through research and campaigns.

**Our Values:**

To underpin our strategy and plans, trustees, staff and volunteers will always seek to:

- Put our clients at the center of all we do
- Respond to the needs of the local community
- Ensure high quality and accessibility
- Guarantee confidentiality and impartiality
- Promote equalities and challenge discrimination

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Our Objectives:**

Our vision for Citizens Advice Richmond involves working towards five key strategic priorities:

1. Access to advice - we will prioritise advice to those who need it most and help people via the most appropriate channel; we will provide strategic leadership to the local advice sector
2. Influence - we will be more influential and speak out on behalf of local residents, working with statutory and voluntary organisations to identify the source of peoples' problems and campaign for improvements in policy and practice at local and national level
3. Sustainability - we will diversify our funding base by developing new sources of funding alongside efficiency gains where possible to ensure our sustainability
4. Partners - we will develop effective partnerships to deliver cost effective services, focusing on the needs of disadvantaged people and communities and to share best practice
5. Volunteers - we will attract a broad range of new volunteers and offer them more flexible opportunities.

**Public benefit**

How our activities deliver public benefit:

During the year, CAR provided advice to clients across the London Borough of Richmond upon Thames by phone, email and in person. We have offices at Hampton, Hampton Hill, Barnes and Sheen and delivered outreach advice services at the Whitehouse Community Centre, the Vineyard, Whitton Library, Ham Library and Etna Centre.

**Staff and volunteers**

As of the end of March 2025, CAR had a total of 19 paid staff; 11 of whom were part-time. The charity continues to benefit from the contribution of a large body of around 70 local volunteers who provide the advice service to the public or support the charity's administration. Volunteer advisers work an average of one day per week and it takes about twelve months for them to be fully trained to the exacting standard which is required. Over the course of the reporting period, a total of 26 new volunteers were recruited and trained (33 the previous year). It is estimated that our volunteers contributed over 26,950 person hours overall, throughout the year. The trustees who are all volunteers themselves, wish to express their gratitude to all our volunteers for their support and dedication.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE**

Over the year 2024-2025, 6,508 individual clients were provided with advice and information (2023-2024: 6,010). We continue to see many clients who have complex, multiple and interlinked problems. Advisers dealt with a total of 25,252 separate issues on their behalf (2023-2024: 17,495). The impact of the cost-of-living crisis on household expenditure and ability to pay for essentials such as fuel and food, has driven demand for our services.

	2024-25	2023-24
Main Enquiry Areas	%	%
Welfare Benefits including Universal Credit	44	34
Debt	12	10
Housing	18	16
Financial services & capability	5	3
Employment	4	3
Relationships & Family	3	3

15% of our work involved supporting residents with charitable support and foodbank vouchers.

Advisers secured financial gains of £2,175,902 for our clients (2023-2024: £2,142,084) through debt write-off and receipt of benefits or other entitlements. This is a significant contribution not only to individuals and households, but also to the broader local economy. 53% of clients stated that they had a disability or chronic illness (2023-2024: 47%) and 34% were from black and minority ethnic groups (2023-2024: 32%).

During the year, staff and volunteers continued to provide quality information and advisory services by telephone advice, written and email correspondence, in person and at outreach services at community centres across the borough. We continued our direct referral service for partner organisations to refer clients to us and to upload relevant documents.

Citizens Advice carries out an independent survey, by email or text, of all clients who consent to be contacted. The results below are cumulative for the 12 months, April 2024 - March 2025. The number of CAR clients who responded was 332.

Question	Positive or very positive response rate for CAR clients	National Average
How easy or difficult did you find it to access the service?	72%	75%
To what extent did the service help you find a way forward?	89%	85%
To what extent is your problem now resolved?	77%	76%
How likely would you be to recommend this service?	87%	86%

CAR supported clients in a range of ways; from listening and giving information, providing generalist and specialist advice and through negotiating with third parties. Where appropriate, clients were referred to other agencies, to statutory bodies, or to local legal firms. The service offers specialist advice in family law, immigration, and housing provided by legal professionals, where advice is given on a pro-bono basis.

Our Manage Your Money (MYM) team delivered appointments to 176 clients and carried out workshops for 46 people. We were involved in distributing the Household Support Fund on behalf of Richmond Council and supported 449 households and distributed £158,000.

Research and campaigns are an important aspect of our work. Advisers submitted a total of 374 evidence forms (EFs) for the whole of 2024-2025. The team's main focus during the year was on the following campaigns:

- Adequacy of welfare support
- Cost of living crisis
- Improving processes for tenants in social housing
- Improving disrepair outcomes for tenants in social housing

The Team is working closely with local organisations, including Richmond Council (particularly on housing issues), local MPs, RHP and PA Housing.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**FINANCIAL REVIEW**

For 2024-25, the main source of funding was a contract with Richmond Council to deliver a generalist advice services in the borough. This contract originally began in August 2013 and has been extended on a number of occasions since. The latest extension runs to March 2026. In 2024/25, this contract comprised about 38% (2023/24: 41%) of total income; ongoing support from three local trusts comprised 19% (2023/24: 21%) of total income.

As ever, diversifying our funding base will remain challenging and we will continue to operate in a financially finely-balanced and constrained environment. Continued support from local trusts cannot be guaranteed and securing new funding sources will continue to be difficult as we operate in what is perceived to be a prosperous borough.

**Outcome for the year**

For the year ended 31 March 2025, CAR had a net excess of income over expenditure of £68,443 (2024: £34,567) all of which represented an increase in unrestricted funds (2024: increase £34,567). Cash at the end of the year stood at £449,114 (31 March 2024: £417,623).

**Reserves**

Reserves at 31 March 2025 stood at £459,591 (2024: £391,148) of which £453,196 (2024: £384,753) were unrestricted funds and the remainder restricted.

CAR requires unrestricted funds in the period ahead to:

- a. provide working capital to cover day to day fluctuations in income and expenditure, including those for separately funded projects, which may have different financial accounting periods and different timetables for grant or contract instalments, sometimes in advance, sometimes in arrears;
- b. meet, in the short term, either unexpected expenses or income shortfalls;
- c.(when applicable) cover the costs of creation of fixed assets.

The board reviews this policy on an annual basis and in 2025 the board has approved the policy to have free reserves of 3 months of the annual budgeted operating expenditure of the organisation plus a contingency of £30k. The trustees consequently estimate that the amount of reserves required to address the above requirements is between £230,000 and £240,000. The unrestricted reserves of the charity at 31 March 2025 stood at £453,196.

**Going concern**

The trustees have considered CAR cash flow forecast for the period ahead. Provided that the advice contract with Richmond Council is extended in 2026 at a funding level above that of the funding level in 2023-24 and 2024-25, the trustees believe that the charity has a reasonable expectation of having sufficient resources to continue in operation for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in the preparation of the accounts.

**Principal risks and uncertainties**

**Principal Risks**

- LBRuT funding reduces from 2026
- Rental liabilities likely to increase with the move to the Civic Centre in 2026
- Loss of funding and increased demand for services due to cost of living crisis

**Risk Management**

- Ensure all performance targets met; promote service impact
- Maintain contingency in financial planning and forecasting.Work with LBRuT to explore Civic Centre presence to reduce rental liability.
- Regular liaison with funders; maintain relationship with CA bid team re support around commissioning; develop services that funders want to see eg. In person provisio or clients

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**FUTURE DEVELOPMENTS**

During 2025-2026, CAR will work on implementing our work-plan for the year to deliver on our five key strategic objectives, set out in the business and development plan and to plan how our services can support residents with the cost-of-living crisis. The work plan is updated quarterly, and progress is reported to trustees at board meetings.

CAR will continue to work towards meeting the contractual targets in the generalist advice services contract with Richmond Council. It is hoped that meeting and exceeding these targets will help to influence the council's decision to commission the service from 2026. The charity will continue to promote the value of its work to members of the council, other funders and the public.

Quality will remain central to service planning; through ongoing structured training programmes and through audit. CAR will continue with Citizens Advice's performance quality framework, by carrying out regular quality of advice assessments, overseen by Citizens Advice quality auditors.

Research and campaigns will remain an extremely important aspect of the charity's work. In the year ahead CAR will continue to participate proactively in national Citizens Advice campaigns, as well as actively working with statutory bodies, MPs, and others in the borough to tackle local issues and to feed back on the impact on clients of welfare benefit reforms and other policies and practices. The team works to an annual development plan and the work is overseen by a steering group, comprising staff, volunteers and the lead trustee and chaired by the CEO, that meets quarterly.

CAR continues to recruit and train new volunteers to maintain current levels of service and respond to demand for advice. It will continue to develop new and innovative projects that respond to identified local advice needs.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Richmond Citizens Advice Bureaux Service is a company limited by guarantee and is a registered charity. It is governed by its Articles of Association.

**Recruitment and appointment of new trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are elected to the board by members of the charity at the annual general meeting. One third of the elected trustees are required to retire by rotation at each annual general meeting. The chair of trustees is elected by the board. The trustees who acted during the year under review are listed on page 7, none of whom has any beneficial interest in the company. Ben Salama is the chair of the board of trustees.

**Organisational structure and decision making**

CAR is governed by its trustee board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The trustee board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the Chief Executive Officer, who is also the Company Secretary. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to the service offered by the charity.

Decisions are made by the trustee board, in line with the strategic business and development plan which is translated into annual operational plans and reported against to the board. There are regular staff meetings and senior management team meetings which ensure that progress is being made against targets and also enable early troubleshooting when problems arise.

**Induction and training of new trustees**

New trustees are elected at the annual general meeting or are co-opted during the course of the year. They are given an induction pack of literature which confirms their role and responsibilities, and they also undergo an induction programme in the bureau and may attend briefing sessions run by Citizens Advice.

**Key management remuneration**

The pay of the Senior Management Team and staff is reviewed annually by the HR and Finance sub-committees, in line with both market conditions and affordability for the charity, and a proposal is submitted to the board for their approval.

**Wider network**

CAR is a member of the national Citizens Advice service, and the national charity sets and monitors standards for advice, policies, procedures and supports local Citizens Advice with an information system, training and other services. Operating policies are independently determined by the trustee board of CAR to fulfil its charitable objectives and comply with the national membership requirements.

**Related parties**

The charity cooperates and liaises with other advisory services, local charities and council departments on behalf of clients. Where one of the trustees is also involved with another relevant organisation, they may be involved in discussions about it but not in any decision-making process.

**Risk management**

The trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. A risk mitigation exercise is part of our longer-term strategic planning and our annual operational review and planning. Our internal policies and procedures are consolidated within the 'Guide to CAR', which is published on our Intranet and accessible to all paid staff, volunteers, and trustees. The Guide references the full suite of organisational policies, which are also available on the Intranet and align with Citizens Advice national guidelines. All documentation is reviewed in line with the policy approval schedule.

**Information assurance**

The Citizens Advice Richmond trustee board oversees the information security of all personal information of our clients, staff, funders and strategic partners that is processed. The vast majority of our client data is stored in Casebook, a case management system. Citizens Advice Richmond holds joint responsibility for client data held in Casebook with the national Citizens Advice Service. An information assurance management team exists to ensure that the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements of the UK General Data Protection Regulation and the Data Protection Act.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04140012 (England and Wales)

**Registered Charity number**

1085878

**Registered office**

94-102 High Street  
Hampton Hill  
Hampton  
TW12 1NY

**Trustees**

Ben Salama - Chair (appointed 2/6/25, appointed Chair 16/7/25)

Guy Eastaugh - Treasurer (appointed 11/4/24)

Tom Hetherington

Farah Rachlin (Chair to 16/7/25)

Wendy Barker

Roger Hillyer

Owain Griffiths

John Wheatle

Rakhi Govil

Annie Carpenter

Nigel Brown

Jane Nicholls (appointed 25/11/24)

Lollie Tickey (resigned 1/9/24)

Sarah Hynes (resigned 4/8/24)

**Company Secretary and Chief Executive Officer**

Lorna Reid

**Independent Examiner**

Jonathan Askew FCA

Hartley Fowler LLP

Chartered Accountants

4th Floor Tuition House

27-37 St George's Road

Wimbledon

London

SW19 4EU

**Principal Bankers**

Charities Aid Foundation Bank Ltd

25 Kings Hill Avenue

West Malling

Kent ME19 4JQ

**Name**

The registered name of the charity is Richmond Citizens Advice Bureaux Service but we operate under the name of Citizens Advice Richmond, following a rebranding process as required by the Citizens Advice membership scheme.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Richmond Citizens Advice Bureaux Service for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 September 2025 and signed on its behalf by:

  
Ben Salama - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RICHMOND CITIZENS ADVICE BUREAUX SERVICE**

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## **Independent examiner's report to the trustees of Richmond 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 2025.

### **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 member of the Institute of Chartered Accountants in England and Wales, 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.



Jonathan Askew FCA

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

18 September 2025

# **RICHMOND CITIZENS ADVICE BUREAUX SERVICE**

## **STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME FROM</b>					
Donations	3	1,502	-	1,502	2,332
<b>Charitable activities</b>	6				
General Advice		451,790	318,898	770,688	694,318
Other trading activities	4	3,006	-	3,006	152
Investment income	5	9,553	-	9,553	6,584
<b>Total</b>		<u>465,851</u>	<u>318,898</u>	<u>784,749</u>	<u>703,386</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
General Advice		<u>345,661</u>	<u>370,645</u>	<u>716,306</u>	<u>668,819</u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>	20	120,190 (51,747)	(51,747) 51,747	68,443 -	34,567 -
<b>Net movement in funds</b>		<u>68,443</u>	<u>-</u>	<u>68,443</u>	<u>34,567</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		384,753	6,395	391,148	356,581
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>453,196</u></u>	<u><u>6,395</u></u>	<u><u>459,591</u></u>	<u><u>391,148</u></u>

### **CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	15	-	4,287
<b>CURRENT ASSETS</b>			
Debtors	16	165,703	89,805
Cash at bank		449,114	417,623
		<u>614,817</u>	<u>507,428</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(155,226)	(120,567)
<b>NET CURRENT ASSETS</b>		<u>459,591</u>	<u>386,861</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		459,591	391,148
<b>NET ASSETS</b>		<u>459,591</u>	<u>391,148</u>
<b>FUNDS</b>	20		
Unrestricted funds		453,196	384,753
Restricted funds		6,395	6,395
<b>TOTAL FUNDS</b>		<u>459,591</u>	<u>391,148</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2025 and were signed on its behalf by:

  
Ben Salama - Trustee

The notes form part of these financial statements

**RICHMOND CITIZENS ADVICE BUREAUX SERVICE****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	21,938	34,255
Net cash provided by operating activities		21,938	34,255
<b>Cash flows from investing activities</b>			
Interest received		9,553	6,584
Net cash provided by investing activities		9,553	6,584
<b>Change in cash and cash equivalents in the reporting period</b>		31,491	40,839
<b>Cash and cash equivalents at the beginning of the reporting period</b>		417,623	376,784
<b>Cash and cash equivalents at the end of the reporting period</b>		449,114	417,623

The notes form part of these financial statements

# **RICHMOND CITIZENS ADVICE BUREAUX SERVICE**

## **NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

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

	2025 £	2024 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	68,443	34,567
<b>Adjustments for:</b>		
Depreciation charges	4,287	6,468
Interest received	(9,553)	(6,584)
Increase in debtors	(75,898)	(24,294)
Increase in creditors	34,659	24,098
<b>Net cash provided by operations</b>	<u>21,938</u>	<u>34,255</u>

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

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank	417,623	31,491	449,114
	<u>417,623</u>	<u>31,491</u>	<u>449,114</u>
<b>Total</b>	<u>417,623</u>	<u>31,491</u>	<u>449,114</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. GENERAL INFORMATION**

The charitable company is incorporated and domiciled in England and Wales. The address of its registered office is 94-102 High Street, Hampton Hill, Hampton, TW12 1NY. The registered number of the company is 04140012. The registered number of the charity is 1085878.

The financial information presented is for the year ended 31 March 2025 and 31 March 2024. The financial information is presented in sterling.

**2. 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.

**a) Going concern basis**

The "Reserves Policy and Going Concern" section of the trustees' report sets out various considerations relative to the going concern position of the charity and explains why the trustees continue to adopt the going concern basis in the preparation of these financial statements.

**b) Significant judgements and estimates**

The trustees consider that there are no areas of judgement or estimation which materially affect the financial statements.

**Income**

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

Income in respect of services provided is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable.

Voluntary income is received by way of grants and is included in full in the Statement of Financial Activities when receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company, this is normally upon notification of the interest paid or payable by the bank.

**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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees.

**Allocation and apportionment of costs**

Support costs include all those overhead costs of office and bureau accommodation, utility services and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by time spent and other costs by estimated usage.

**Tangible fixed assets**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Short leasehold	- over the lease term
Computer equipment	- 33% on cost

Tangible fixed assets are depreciated from when they are brought into use. The charity capitalises computer equipment costing over £500.

**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.

The charity acted as agent for several charities in the London Borough of Richmond upon Thames in distributing funds to their beneficiaries. The income and expenditure relating to these projects is excluded from the Statement of Financial Activities.

**Leasing commitments**

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the statement of financial activities on a straight-line basis over the lifetime of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions are included in the statement of financial activities in the year they are incurred.

**Financial instruments**

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**Cash at bank**

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

**Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
General Advice	<u>537,715</u>	<u>178,591</u>	<u>716,306</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Staff costs	466,678	400,312
Hire of plant and machinery	1,761	1,500
Rent and premises costs	44,137	49,750
Office costs	6,089	10,314
Volunteer costs including training	7,011	3,627
Other expenditure	12,039	12,012
	<u>537,715</u>	<u>477,515</u>

**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
General Advice	<u>173,991</u>	<u>4,600</u>	<u>178,591</u>

Total activities support costs in the comparatives relate to the charity's one activity of providing general advice.

Support costs, included in the above, are as follows:

**Management**

	2025 General Advice £	2024 Total activities £
Staff costs	107,925	98,088
Other rents and premises costs	22,737	25,629
Office overhead costs	39,042	56,029
Depreciation of tangible fixed assets	4,287	6,468
	<u>173,991</u>	<u>186,214</u>

**Governance costs**

	2025 General Advice £	2024 Total activities £
Governance costs	<u>4,600</u>	<u>5,090</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. NET INCOME/(EXPENDITURE)**

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

	2025	2024
	£	£
Depreciation - owned assets	4,287	6,468
Operating leases - office equipment	1,761	1,670
Operating leases - property	45,506	39,200
	<u>45,506</u>	<u>39,200</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustee expenses incurred during the current or previous year.

**12. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	511,473	446,570
Social security costs	41,936	35,214
Other pension costs	21,194	16,616
	<u>574,603</u>	<u>498,400</u>

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

	2025	2024
Management	3	3
Administration	3	3
Advice workers and support staff	13	12
	<u>19</u>	<u>18</u>

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

The key management personnel comprise the chief executive officer, the service delivery manager, the projects and development manager and the client services manager. The total employee benefits of the key management personnel of the charity were £146,311 (2024: £148,047).

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME FROM</b>			
Donations	2,332	-	2,332
<b>Charitable activities</b>			
General Advice	428,395	265,923	694,318
Other trading activities	152	-	152
Investment income	6,584	-	6,584
<b>Total</b>	<u>437,463</u>	<u>265,923</u>	<u>703,386</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General Advice	346,958	321,861	668,819
<b>NET INCOME/(EXPENDITURE)</b>	90,505	(55,938)	34,567
<b>Transfers between funds</b>	(55,938)	55,938	-
<b>Net movement in funds</b>	34,567	-	34,567
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	350,186	6,395	356,581
<b>TOTAL FUNDS CARRIED FORWARD</b>	384,753	6,395	391,148

**14. INDEPENDENT EXAMINER'S FEES**

The independent examiner's remuneration amounts to an independent examination fee of £2,700 (2024 £2,625) and other services of £1,900 (2024 £1,785).

**15. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2024 and 31 March 2025	78,975	15,641	61,438	156,054
<b>DEPRECIATION</b>				
At 1 April 2024	78,975	15,641	57,151	151,767
Charge for year	-	-	4,287	4,287
At 31 March 2025	78,975	15,641	61,438	156,054
<b>NET BOOK VALUE</b>				
At 31 March 2025	-	-	-	-
At 31 March 2024	-	-	4,287	4,287

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. DEBTORS**

	2025 £	2024 £
Amounts falling due within one year:		
Accrued income	140,825	66,170
Prepayments	13,118	11,875
	<u>153,943</u>	<u>78,045</u>
Amounts falling due after more than one year:		
Other debtors	<u>11,760</u>	<u>11,760</u>
Aggregate amounts	<u>165,703</u>	<u>89,805</u>

Accrued Income include amounts due from The London Borough of Richmond upon Thames and other funders. The timing of these can vary from year to year.

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	1,690	1,691
Social security and other taxes	11,352	9,246
Other creditors	4,635	2,235
Accrued expenses	15,789	16,118
Deferred income	121,760	91,277
	<u>155,226</u>	<u>120,567</u>

Accrued expenses include a provision for holiday pay.

	£	£
<u>Deferred Income</u>		
Balance at 1 April 2024	91,277	56,209
Amounts released to incoming resources	(68,616)	(41,209)
Amounts deferred in the year	99,099	76,277
Balance at 31 March 2025	<u>121,760</u>	<u>91,277</u>

Deferred income comprises income received during the year which relates to the next financial year.

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	46,095	42,742
Between one and five years	3,365	45,052
	<u>49,460</u>	<u>87,794</u>

Lease payments are mainly in respect of the rent of our offices.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	-	-	-	4,287
Current assets	489,794	125,023	614,817	507,428
Current liabilities	(36,598)	(118,628)	(155,226)	(120,567)
	<u>453,196</u>	<u>6,395</u>	<u>459,591</u>	<u>391,148</u>

Comparatives for net assets between funds - 31 March 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Fixed assets	4,287	-	4,287
Current assets	415,494	91,934	507,428
Current liabilities	(35,028)	(85,539)	(120,567)
	<u>384,753</u>	<u>6,395</u>	<u>391,148</u>

**20. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	380,465	124,478	(51,747)	453,196
Fixed Assets - Designated fund	4,288	(4,288)	-	-
	<u>384,753</u>	<u>120,190</u>	<u>(51,747)</u>	<u>453,196</u>
<b>Restricted funds</b>				
Hampton Fund	-	(9,414)	9,414	-
Property	6,395	-	-	6,395
Citizens Advice - Energy Advice Programme	-	(494)	494	-
Crisis Prevention Fund	-	(6,077)	6,077	-
Volunteer Co-ordinator Fund	-	(17,465)	17,465	-
Ukraine Support Fund	-	(5,400)	5,400	-
Email Advisor	-	(3,625)	3,625	-
One Richmond - Grant Support Officer	-	(3,949)	3,949	-
Manage Your Money Team	-	(5,323)	5,323	-
	<u>6,395</u>	<u>(51,747)</u>	<u>51,747</u>	<u>6,395</u>
<b>TOTAL FUNDS</b>	<u>391,148</u>	<u>68,443</u>	<u>-</u>	<u>459,591</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	465,851	(341,373)	124,478
Fixed Assets - Designated fund	-	(4,288)	(4,288)
	465,851	(345,661)	120,190
<b>Restricted funds</b>			
Hampton Fund	52,500	(61,914)	(9,414)
Citizens Advice - Energy Advice Programme	17,813	(18,307)	(494)
Crisis Prevention Fund	50,000	(56,077)	(6,077)
Volunteer Co-ordinator Fund	45,008	(62,473)	(17,465)
Ukraine Support Fund	45,967	(51,367)	(5,400)
Email Advisor	43,780	(47,405)	(3,625)
One Richmond - Grant Support Officer	40,000	(43,949)	(3,949)
Manage Your Money Team	23,830	(29,153)	(5,323)
	318,898	(370,645)	(51,747)
<b>TOTAL FUNDS</b>	784,749	(716,306)	68,443

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	339,430	96,973	(55,938)	380,465
Fixed Assets - Designated fund	10,756	(6,468)	-	4,288
	350,186	90,505	(55,938)	384,753
<b>Restricted funds</b>				
Hampton Fund	-	(15,818)	15,818	-
Property	6,395	-	-	6,395
Debt Free London	-	(5,922)	5,922	-
Citizens Advice - Energy Advice Programme	-	(4,990)	4,990	-
Crisis Prevention Fund	-	(1,528)	1,528	-
Volunteer Co-ordinator Fund	-	(87)	87	-
RAID - Family Advice Project	-	(7,999)	7,999	-
Ukraine Support Fund	-	(549)	549	-
Email Advisor	-	(40)	40	-
One Richmond - Grant Support Officer	-	(19,005)	19,005	-
	6,395	(55,938)	55,938	6,395
<b>TOTAL FUNDS</b>	356,581	34,567	-	391,148

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	437,463	(340,490)	96,973
Fixed Assets - Designated fund	-	(6,468)	(6,468)
	437,463	(346,958)	90,505
<b>Restricted funds</b>			
Hampton Fund	50,000	(65,818)	(15,818)
Debt Free London	24,279	(30,201)	(5,922)
Citizens Advice - Energy Advice Programme	5,316	(10,306)	(4,990)
Crisis Prevention Fund	47,390	(48,918)	(1,528)
Volunteer Co-ordinator Fund	47,959	(48,046)	(87)
RAID - Family Advice Project	25,469	(33,468)	(7,999)
Ukraine Support Fund	44,668	(45,217)	(549)
Email Advisor	20,842	(20,882)	(40)
One Richmond - Grant Support Officer	-	(19,005)	(19,005)
	265,923	(321,861)	(55,938)
<b>TOTAL FUNDS</b>	<b>703,386</b>	<b>(668,819)</b>	<b>34,567</b>

**Unrestricted Funds**

**Designated Fixed Asset Fund**

The Designated Fixed Asset Fund represents amounts expended by the charity to acquire tangible fixed assets for the continuing benefit of the charity.

**Restricted Funds**

**Crisis Prevention Fund**

Funding from Richmond Council to provide one FTE adviser increase our capacity to support and advise residents affected by the cost of living crisis. The post and delivers advice at Ham Library, Whitton Library, the Vineyard food bank, ETNA Centre and from within our offices.

**Volunteer Co-ordinator Fund**

Funding from Richmond Council to provide one FTE volunteer co-ordinator to recruit, support and retain additional volunteers to increase our capacity to meet increased demand on our services. This post is funded to May 2026.

**RAID - Family Advice Project**

Funding from RPLC and Hampton Fund for 0.8 FTE to work with families in hardship and with complex needs. Funding to September 2023. This project is jointly delivered with Richmond AID.

**Support for Ukraine Fund**

Funding from Richmond Council for one FTE adviser to support and provide advice to Ukrainian and other refugees, their host families and settled families in Richmond. This post is funded to May 2026.

**Hampton Fund**

Annual grant funding to support the provision of generalist advice services to clients from Hampton Fund's area of benefit (i.e. the Hamptons, Teddington, Twickenham and Whitton). This funding supports the delivery of our service from The White House Community Centre one day per week. The grant also contributes to the running of our Hampton Hill office.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**20. MOVEMENT IN FUNDS - continued**

**Energy Advice Programme**

Short-term funding to support training and advice to groups of individuals and front-line workers from other agencies in choosing a utilities supplier and managing energy usage and bills.

**Property**

Grant to cover specified property costs.

**Debt Free London**

Grant funding to provide specialist debt and money advice and information to vulnerable groups, which is designed to reduce debt and social exclusion. It is delivered from the Citizens Advice offices in the Borough and in Kingston upon Thames.

**Email Advisor**

A grant from Richmond Council to allow us to employ an advisor who supports the delivery of advice by email.

**Manage Your Money Team**

Funding for five years from the City Bridge Foundation for salary of a full time Manage Your Money Adviser.

**One Richmond**

Funding for a full time Adviser for 12-months to provide support and advice to households in crisis who apply for charitable grant support such as the Household Support Fund or local charity crisis grants.

**21. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. Pension contributions totalling £4,635 (2024 £2,235) were payable to the fund at the balance sheet date and are included in creditors.

**22. RELATED PARTY DISCLOSURES**

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

**23. CHARITABLE COMPANY LIMITED BY GUARANTEE**

Each member has a maximum potential liability of £1 in the event of the charitable company being wound up. The number of members as at 31 March 2025 was 11 (2024: 12).

**24. FUNDS DISPERSED AS AGENT**

The Charity acted as an agent for several charities in the Borough, and other organisations to distribute funds to beneficiaries of such charities. The income and expenditure related to these projects is excluded from the Statement of Financial Activities.

Project	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
RPLC	2,869	51,975	(48,100)	6,744
Richmond Charities	2,941	26,251	(14,041)	15,151
HSF Grant	21,678	164,550	(181,550)	4,678
Independent - Client Donation	-	550	(550)	-
Others	381	-	(63)	318
	<u>27,869</u>	<u>243,326</u>	<u>(244,304)</u>	<u>26,891</u>

The HSF grant was made by The London Borough of Richmond Upon Thames and its full title is The Household Support Grant Fund (Food, Energy Costs and Household Essentials). The grant was used for that purpose.