

Company registration number: 03091835

Charity registration number: 1049632

BRENT CITIZENS ADVICE BUREAUX

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

BREBNERS

Chartered Accountants & Statutory Auditor

130 Shaftesbury Avenue

London

W1D 5AR

BRENT CITIZENS ADVICE BUREAUX

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BRENT CITIZENS ADVICE BUREAUX

Trustees' Report for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 18 and 19 and comply with the Companies Act and applicable law.

The Trustees' Report includes the Directors' Report as required by company law.

Charity Registration Number 1049632

Company Registration Number 03091835

Chairperson The charity is incorporated in England and Wales.
Helen Glasson
Frances Hutchinson

Chief Executive Officer Raj Kapoor (appointed 05 June 2023)
Sharon Wright (appointed 01 July 2022; resigned 30 June 2023)

Trustees David Askwith (ceased 22 August 2023)
Helen Glasson
Louisa Martin, Treasurer
Mabel Sumner (ceased 8 May 2024)
Linda Lam (ceased 26 September 2024)
Robert Roscoe
Mohammed Inham Hassen (ceased 11 May 2024)
Frances Hutchinson
David Boxall (appointed 13 July 2023)

The following Trustees were appointed after the financial year end:

Julie Hawkins (appointed 1 August 2024)
Flo Rankin (appointed 10 May 2024)

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Registered Office	270-272 High Road London NW10 2EY
Bankers	National Westminster Bank Plc Park Royal Branch 1 Abbey Road London NW10 7RA
Auditor	Brebners Chartered Accountants & Statutory Auditor 130 Shaftesbury Avenue London W1D 5AR

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Trustees' Report for the Year Ended 31 March 2024

1. VISION, MISSION OBJECTIVES AND VALUES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

Brent Citizens Advice Bureaux ('CAB' or 'the Charity') prides itself on being a dynamic, responsive organisation, providing high-quality advice and information for the full benefit of Brent residents.

1.1 The vision and mission of the Charity is:

1.2 Vision: We envision a fairer, safer Brent where local people face fewer challenges and are empowered to address their own problems through our advice, support and guidance, and our influencing of initiatives to help alleviate the impact of wider structural challenges in society.

1.3 Mission: We provide free, confidential, impartial, independent, quality advice and guidance to support the local community with the knowledge and confidence to thrive; and we seek to influence the policies and practices affecting their lives.

1.4 We will deliver this through six key strategic objectives:

- 1. Service:** Offering an agile and responsive service to support the lives of those in the community across housing, welfare, employment, immigration, benefits, money and debt challenges.
- 2. Culture:** Driving a community focussed environment where individuals feel able to speak up, challenge and contribute to the overall mission of the organisation.
- 3. Our people:** Recruit, develop and retain a highly skilled, creative and engaged workforce committed to the values of the organisation.
- 4. Governance:** Managing our resources and governance ethically, effectively and efficiently to enable the delivery of the overall organisational mission.
- 5. Advocacy and influencing:** Using local intelligence and case studies to contribute to the influence of local and national policies through the national Citizens Advice, Local Government, national Government and wider influential bodies.
- 6. Relationship building:** Strengthening ties with national Citizens Advice and partner organisations to broaden our service offering, attract new funding, strengthen local and national resilience, and drive wider positive outcomes.

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Trustees' Report for the Year Ended 31 March 2024

1.5 Underpinned by six core values:

1. Respect and integrity: We act ethically and transparently in the way we conduct our services and treat all employees, clients and stakeholders with dignity, consideration and understanding.

2. Passion: We are passionate about the work we do and are committed to making a positive impact on society. We have a strong sense of public purpose that drives our work and ensures that our clients receive the right information and advice at the right time, to help them make informed, confident decisions.

3. Ambition: We are ambitious in our vision and are committed to positive change. To achieve this, we are bold when making decisions and challenging conventional thinking, and we use available evidence and sound judgement to do this.

4. Creativity: We foster and sustain an environment which is inclusive, innovative, problem-solving, adaptable and flexible as to how issues are solved. From this, we gain greater knowledge and confidence in our abilities to enhance our individual and collective performances and to deliver a high-quality service to our clients to secure the best possible outcomes.

5. Excellence: We challenge ourselves to strive towards excellence, embracing continuous improvement and constantly learning from our collective experience. We take responsibility for our decisions and actions and, together, we are helpful, supportive and motivated to work at our best.

6. Diversity and Inclusion: CAB promotes equity, diversity and inclusion contributing to a rich and dynamic workplace, fostering innovation and employee well-being.

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Trustees' Report for the Year Ended 31 March 2024

2. ACTIVITIES

The Charity has the general aim of contributing to the quality of life of the 390,000 residents (2023 ONS estimate) of the borough of Brent through the provision of free, independent, impartial and confidential advice. High demand levels for our service continue, whether delivered in-person, remotely by telephone or electronically.

Our advice covers the spectrum of issues facing contemporary society. Our interventions frequently have a significant impact on our clients' lives. Our aim always is to ensure our clients have a better understanding of their legal position and greater confidence to assert their rights appropriately in future. Fulfilling this aim has been tested to the full as national social, economic, and political change has impacted the borough via a cost-of-living crisis.

The Trustee Board acknowledges the inherent challenges but recognise to continue to provide a relevant service in the modern era we must embrace change, adapt and be alert for fresh opportunities to sustain and develop the vital role the Charity performs.

2.1 Overview

The year ending 31 March 2024 saw the end of year one of the new Information, Advice and Guidance service contract ('the IAG contract') with London Borough of Brent. CAB was successful in winning this contract for a further 2 years, plus one, plus one.

The new IAG service contract is significantly different to the previous contract and currently makes up 60% of total funding, which is less than in previous years. It is important for CAB to continue to develop new income sources, diversify its income stream and ensure long term financial sustainability.

Following the awarding of the IAG contract the Trustee Board employed the services of a recruitment consultant to facilitate the recruitment of a permanent Chief Executive, who was subsequently appointed in June 2023. In addition, as part of a restructuring of CAB, two senior management roles were made redundant, and a new Head of Service was appointed.

The new CEO has had an extremely positive impact since joining the organisation. In a short period of time, he has secured a significant amount of additional funding and increased our volunteer base. Through his leadership he has built a strong culture within CAB, leading by example and setting clear expectations for staff and volunteers which has resulted in a cohesive working environment.

Furthermore, through building relationships with Brent council, the local community and National Citizens Advice he has raised the profile of CAB. He has been integral to establishing the newly formed London Citizens Advice (a consortium of 28 Local Citizens Advice across Greater London). The new London consortium will act as a joint venture vehicle for all Local Citizens Advice charities across the capital, with the aim of securing funds for pan- London projects.

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Trustees' Report for the Year Ended 31 March 2024

2.2 Our objectives for 2023/24 were focused around three key pillars

2.2.1 Collaboration

We use the evidence clients and users provide to be more influential; developing and contributing to research and campaign activity which improves policy and practice and prevents problems and systemic failure. We partner with other agencies and organisations wherever possible and undertake research and campaign work to understand and prevent systemic failures.

2.2.2 Service

CAB wants to make getting relevant advice in Brent easier by providing an accessible and multi-channel service that meets as many community and client needs as possible and is responsive to changing needs. When we see clients face-to-face, we provide our services in a pleasant, well-equipped and well-designed environment. Our new opening times reflect our move towards providing a more accessible service to all.

2.2.3 Income generation

CAB aims to continue to become more financially sustainable and be the first choice for funders and commissioners. Over the year ending 31 March 2024 we increased our income and financial sustainability and will continue to do so by diversifying our funding portfolio and looking at more innovative income generation methods. Being an organisation staff and volunteers want to work for, CAB will continue to create an approachable, collaborative and innovative culture that adapts to our clients' changing needs.

2.3 The summary below highlights the multi-faceted role of CAB, emphasising its efforts in advocacy, partnership, and education, all while facing challenges related to funding and resource allocation. The key points are as follows:

2.3.1 Advocacy and Influence

- **Use of Client Information:** CAB uses anonymised client experiences to inform local and central government about the impacts of legislative, economic, and social changes on Brent residents.
- **Policy Evidence:** CAB submits social policy evidence forms and responds to Citizens Advice's monthly Network Panel surveys to influence research and campaign agendas.
- **Emerging Issues:** CAB identifies and highlights emerging issues affecting Brent residents and campaigns for necessary changes.

2.3.2 Partnerships and Campaigns

- **Collaboration:** CAB leads the Advice and Advocacy thematic group in Brent, partnering with other advice agencies and stakeholders to campaign for and promote local change.

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2.3.3 Challenges

- **High Demand and Funding Pressures:** CAB faces the challenge of maintaining high-quality services amidst increasing demand and competition for funding in the voluntary sector.
- **Council Support:** Despite resource pressures, the London Borough of Brent continues to support and encourage CAB's work, recognising its importance.

2.3.4 Educational Role and Volunteer Programme

- **Empowering Clients:** Central to CAB's work is educating clients to better control their lives through easy access to necessary information.
- **Volunteer Training:** CAB recruits and trains local volunteers through a rigorous yet supportive program led by the Officer Manager.
- **Employment Outcomes:** Most volunteers secure paid work in various careers due to the skills acquired during their training, contributing positively to the local economy.
- **Council Recognition:** The London Borough of Brent acknowledged CAB's contribution to the local economy during the tendering process for the current contract.

In summary, CAB in Brent is dedicated to advocacy, education, and collaboration, striving to adapt and maintain service quality despite financial and resource constraints. Its efforts in training volunteers and engaging with policy change are particularly noted and supported by the local council.

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3.0 CATEGORY OF ENQUIRIES AND CLIENT BASE

3.1 Enquiries

Deprivation in Brent is characterised by high levels of long-term unemployment, low incomes and reliance on benefits. Children and young people are particularly affected; with a third of children in Brent living in a low-income household and a fifth in a single-adult household.

The continued high demand for advice on welfare benefits, debt, employment, housing, and immigration, which accounted for 73% of all enquiries, underscores the significant impact of our services within the community.

This is further evidenced by the financial gains made for clients during the year, which amounted to £2,881,503. During the same period, we successfully secured debt write-offs totalling £496,937 for clients while supporting others to manage a combined debt of £1,665,345.

3.2 Client base

In Brent, Black, Asian, and Minority Ethnic (BAME) groups make up 65% of the population, the second highest in England and Wales (compared to 42% in London). Additionally, 56% of Brent residents were born outside the UK, the highest proportion in England and Wales. One in three Brent residents speaks a main language other than English, with over 90 different languages spoken across the borough.

Brent also has a younger population compared to neighbouring areas, with 50% more 20-40-year-olds and 33% fewer older residents.

Our staff and volunteers reflect the diversity of the community we serve. In terms of our staff, 96% of CAB's workforce comes from BAME backgrounds, with the breakdown as follows: Black Caribbean/Black African (36%), Asian Indian/Asian Other/Pakistani (36%), Irish (4%), White British/English (4%), and White Other (20%).

Our volunteers also come from the local community, representing a wide range of ethnicities. This has helped to strengthen trust in our organisation. Of our volunteers, 80% are from BAME groups, including Black Caribbean/African/British (22%), Asian (29%), Arab (6%), Chinese (2%), Irish (2%), and White Other (19%).

The proportion of clients from Black, Asian, and minority ethnic backgrounds has increased from 59% last year to 74% this year, reflecting our ongoing commitment to diversity and inclusion. Meanwhile, White British and 'White Other' clients accounted for 26% of all clients seen, a 15% decrease reflecting the changing makeup of the clients we serve.

Additionally, 41% of our clients have a disability or long-term limiting health condition, a slight decrease of 5% compared to 2022-23 but consistent with figures from 2021-22. Women represented 57% of our clients, an increase of 1% from the previous year.

The majority of our clients (84%) are aged between 25 and 64, reflecting a 1% increase from the previous year. Clients under 25 and over 65 made up 4% and 12% of our clients, respectively.

Our shop-front premises on the Willesden High Road, with a bus stop outside the door, make us a visible and accessible resource for our clients, 54% (up 5% on the previous year) of whom live in local wards, including Stonebridge, Harlesden & Kensal Green, Dollis Hill, Roundwood, Willesden Green, and Kilburn.

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Trustees' Report for the Year Ended 31 March 2024

4. SERVICES

4.1 Overview

The level of demand has continued to be high. CAB assisted just over 4,000 people with 13,930 issues in 2023-2024 - an astonishing 47% increase compared to 2022-2023. The headline figures cannot reflect, however, the complexity of some of the cases we resolved, which were more challenging for the advice team to deal with and required more time. This increase in demand is also, in part, due to rising inflation, unprecedented hikes in energy costs, and the general cost-of-living crisis.

Consequently, CAB has had to train all paid staff and volunteers in supporting clients with managing their energy bills, helping clients with deficit budgets to reduce non-priority expenditure and maximise their income, as well as the changes to other categories of our work. Our team at CAB has also been instrumental in training advisers in other organisations through Advice First Aid training. Advice First Aid is a free one-day, introductory course delivered in person by a Citizens Advice expert aimed at frontline volunteers and staff in non-advice role.

4.2 Information, Advice and Guidance Service Contract

Having put in a successful bid, CAB is now in its second year of a four-year contract with Brent Council to deliver Information, Advice and Guidance to Brent residents. The IAG Service contract, which commenced in December 2022 is for a fixed period of 2 years with an option for two single-year extensions (2+1+1). The overall council funding is now £489k per year.

Experience has shown that investment in our advice services directly benefits the Council because our early intervention can avert costly expenditure on statutory services further down the line, as is demonstrated by the positive outcomes and income gains that we obtain for local residents.

We are an organisation with expertise in social welfare law area, including welfare benefits/credits, housing, employment, debt, and immigration. We also hold an AQS (Advice Quality Standard) Casework in Welfare Benefits and Debt. The accreditation was renewed in February 2024, and CAB also achieved the AQS Casework for Housing.

4.3 Outreach services

4.3.1 Family Wellbeing Centres (FWCs)

Under our current IAG service contract, as with our previous primary advice contract with Brent Council, we continue to deliver advice at the eight FWCs in the borough. Parents of children under 18 (previously limited to 5) who are registered with the Centres and need social welfare advice are provided with appointments to see or speak to a CAB adviser.

In the last financial year, CAB supported 1,402 families with 2,550 issues. The costs of living and housing were the two most significant issues families experienced in the year under review. CAB achieved financial gains of £682,293 for 569 families, reduced or wrote off the debt of 230 families by a total of £224,343, and secured or clarified the immigration status of 201 families and/ or their family members.

CAB advised and guided 127 parents on various employment matters, supported 554 families to secure accommodation or prevent homelessness, and referred 107 families to other support services. These numbers reflect the significant impact of CAB work in the last financial year.

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4.3.2 Brent Hubs

Under a four-year contract, CAB provides services at four Brent Hubs. From April 2023 to March 2024, the service received 6,363 advice requests from residents and conducted 49 housebound appointments. The primary issues addressed include benefits/tax credits, housing, Universal Credit, debt, and utilities. This service also generated £1,702,923 in income gains for Brent residents.

We also provide the service through our adviceline and digitally. After the initial challenges, mainly due to specific eligibility criteria in the IAG Service Contract and getting the logistics of delivering the service in place, the IAG Service element for the homebound Brent residents is also now gaining momentum.

In addition to the 6,363 advice requests from Brent residents, we dealt with 829 advice requests from non-residents. Of this, 476 (57.4%) advice requests were across the FWCs (32%) and Brent Hubs (68%). We do not have control over this, nor can we decline the requests. Most of those requests are from former residents, including those who remain connected to Brent.

In this period, we dealt with 15,145 issues (far more if the statistics for the non-residents are included). The top five issues Brent residents presented with queries on are benefits/tax credits, housing, Universal Credit, debt and utilities.

4.4 Advice First Aid

In addition, we delivered Advice First Aid (AFA) training to several frontline staff and volunteers, typically in non-adviser roles, across 4 AFA training sessions hosted by the Latin American House. Organisations that benefitted from the training include - Suфра NW London, SAAFI, Brent Health Matters, Brent Foodbank (formerly Trussell Trust Foodbank), Kilburn Coop, Age UK Hillingdon, Harrow & Brent, and Brent Council staff (Turning Point) and Office of the Mayor of London.

We received six complaints in this period. We consider complaints a vital part of evaluating and improving our service. Therefore, we actively promote and encourage residents who, for whatever reasons, are unhappy with the service they received from us to raise their issue directly with us. Four of the six issues raised related to access issues, as an increasing number of residents want us to provide a drop-in IAG service at our main office rather than requesting advice from us at the numerous outreach centres we attend.

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5.0 SPECIALIST SERVICES FUNDED BY PARTNERS

5.1 National Lottery Community Fund

This funding enabled the employment of a new adviser able to provide immediate assistance to clients with housing, welfare benefits, employment, and debt issues at our Head Office on Willesden High Road.

5.2 Greater London Authority Cost of Living Project

In its second year, this project is a collaboration of 20 London Citizens Advice charities and includes various roles such as Crisis Prevention Advisers and Specialist Welfare Advisers. The initiative, which partners with the London Legal Support Trust, aims to support Londoners facing cost of living challenges through outreach advice, community group referrals, and crisis prevention. In Brent, services are provided from the main office and Kensal Rise Library.

5.3 Propel and London Legal Support Trust

Funded by the Propel 'Robust Safety Net' stream, this project aims to develop a sustainable advice sector workforce embedded in disadvantaged communities. It includes employment pathways for trained advisors, ensuring ongoing support for marginalised groups. Through this project, CAB managed to secure funding to employ an adviser on a fixed term post for 12 months.

5.4 Brent Food Bank Collaboration

Brent Foodbank is part of a nationwide network of food banks providing emergency food and support to people locked in poverty. Working in partnership, CAB provides up to 28 hours of support per week at two Brent foodbank locations: Neasden and Kingsbury, aiding those in need with various issues including welfare benefits, housing and consumer issues.

5.5 Debt Free Advice (formerly Debt Free London)

The Debt Free Advice service, funded by the Money and Pensions Service (MaPS), is a pan-London initiative led by Toynbee Hall and involves 23 participating organisations, including CAB.

Due to the seismic change in client volume target for 2023-24 our service assisted 471 people - the previous year's target was 697. Nevertheless, we dealt with combined problem debts of £4,715,066, which is an increase of 31% from the previous year. Having successfully delivered the previous contract, which ended on 31 March 2024, we were awarded a new contract which runs until 31st March 2025.

5.6 Energy Advice Project

Working in partnership with national Citizens Advice via the Energy Advice Programme (EAP), CAB provides one to one energy advice appointments to clients who are in or at risk of fuel poverty. Energy advice includes advice on energy efficiency, income maximisation and energy grants with the aim of reducing bills.

5.7 John Fisher Free Legal Advice Service

The service was established in memory of John Fisher, who contributed significantly to CAB. The project is now in its 23rd year and is now generously supported by Clyde & Co LLP. This international law firm has been funding a coordinator to service our Honorary Legal Advice (HLA) sessions since the project started in December 2001, and we are indebted to them for their continued support of the project.

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Our virtual HLA Employment Advice Clinic continues to thrive, and lawyers from Clyde & Co advise clients via video call/telephone. This delivery model proved essential during and post pandemic, and attempts are being made to recruit more volunteers for the service. Between 2023 - 2024, CAB delivered 41 appointments. Moreover, since 2001, there have been 700 sessions held, 2,128 unique clients seen, 200 volunteer lawyers/trainees participated and £477,000 gained for clients.

5.8 Food Roots Project - Healthy Start

The Greater London Authority has funded CAB to deliver Healthy Start training to specified food partnerships supported as grantees under the GLA's Food Roots Programme.

The overall aims of the funding are to increase awareness and visibility of Healthy Start across food partnerships ('grantees') and Londoners who use their services, including newly trained staff and volunteers who can signpost and support applications and facilitate better links between statutory and voluntary sector work on Healthy Start. Also, to develop a training programme which supports grantee partnerships and their member organisations to increase Healthy Start uptake among the communities they support.

5.9 Park Royal Centre for Mental Health

Pond Ward, Pine, Aspen, Caspian and Shore Ward at Park Royal Mental Health Centre in Brent are adult inpatient wards providing a safe and therapeutic environment for people with acute mental health problems. CAB has been funded to provide an advice service for their inpatients since 2004 and continues supporting them primarily with welfare benefits, housing, and debt matters. A significant relationship with the Trust has built up over the years, and we hope to extend this in the future. We assisted 132 clients with 765 issues at Park Royal Centre for Mental Health in 2023-24 generating income gains of £247,619.

6.0 COLLABORATIVE EFFORTS AND COMMUNITY IMPACT

With collaboration now one of our three key pillars, working with colleagues from local agencies has become an integral part of our culture at CAB. While there are inherent challenges, such as agencies specialising in services for specific client categories, we believe that collaborating with other organisations enables us to provide clients with more cohesive services. This approach reduces the risk of failed referrals, delays and confusion for clients who may already be in desperate need of help. In 2023-2024, CAB developed successful working relationships with the Workers' Rights Centre, Northwest London Law Centre, and Kensal Rise Library.

Working with our funders and partners, CAB can:

6.1 Offer Comprehensive Support:

- **Wide Range of Services:** CAB addresses a variety of issues, including debt, benefits, housing, employment, consumer rights, relationships, and taxation.
- **Expert Advisers:** Trained and regulated advisers provide specialized assistance to ensure clients receive the best possible support.

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6.2 Provide Outreach and Accessibility:

- **Targeted Outreach:** Services are specifically designed to reach those most in need, such as mental health patients and individuals facing cost of living challenges.
- **Accessible Locations:** Services are delivered through multiple outreach points including mental health wards, food banks, libraries, and hubs across Brent.

6.3 Showcase Collaborative Efforts:

- **Partnerships:** Collaboration with 23 organizations, including the Money and Pensions Service (MaPS), Toynbee Hall, Greater London Authority, and Brent Council, amplifies the effectiveness of our services.
- **Specialised Projects:** Initiatives like the London Citizens Advice GLA Cost of Living Project enhance service delivery and community engagement.

6.4 Demonstrate Impactful Assistance:

- **Financial Benefits:** CAB has generated significant income gains for residents, addressing financial stability and improving quality of life.
- **Practical Support:** Immediate and comprehensive support for over 4,000 clients annually, tackling critical issues such as housing, welfare benefits, and employment.

We continue to demonstrate the value of our work to funders, opinion formers, and policymakers by presenting statistical outcomes that highlight our impact.

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7. MEDIA AND PROMOTIONAL WORK

CAB intends to make greater use of social media to reach new and existing clients, community groups, voluntary organizations, councillors, MPs, and the wider public. This presents an opportunity for development over the next 12 months. Additionally, our website will be refreshed and updated to provide residents with internet access and up-to-date information on policy and legislative changes, particularly those affecting benefit entitlements.

8. STAFF DEVELOPMENT AND RECRUITING VOLUNTEERS

With the ending of the pandemic work patterns for staff changed during 2023/2024 with a shift away from home working and telephone advice to more office-based contact and advice, while accommodating flexible working where appropriate. All staff are required to be present in the office a minimum of four days a week. This also reflects the criteria stipulated in the IAG Service Contract awarded by the London Borough of Brent.

Staff and Volunteers are CAB's greatest resource, and their development is vital to maintain a quality service to clients. Staff enhance their skills by attending face-to-face, e-learning, and live/recorded webinars training sessions, regular team briefings and supervision sessions during which they contribute to the process of reviewing performance and raising standards.

The new Head of Advice meets regularly with the Advice Supervisor and Office Manager to discuss, review, and share good practices to ensure consistency and efficiency in the delivery of advice service to Brent residents and support the continuous professional development of the advice team, including the advice volunteers.

Volunteers have a vital and increasingly important role in service delivery. The Trustee Board also consists of volunteers who bring a range of skills and experience to the service. Their commitment and contribution are a great asset.

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Trustees' Report for the Year Ended 31 March 2024

9. FINANCIAL REVIEW:

9.1 Financial challenges

Despite facing intense competition for limited funds, CAB successfully navigated significant financial challenges in 2023/24. Through a strategic restructure, CAB successfully managed to maintain prudent expenditure levels and deliver an effective income generation strategy, resulting in additional income. Our key strategy moving forward is to diversify our funding sources, lessen our dependence on the IAG Service Contract with the London Borough of Brent and to enhance CAB's financial sustainability.

9.2 Investment powers and policy

The Trustees have continued with investments of funds in higher interest accounts. Under the Memorandum and Articles of Association the charity has the power to invest or deposit funds in any lawful manner whilst having regard to the suitability of investments and the need for diversification.

9.3 Reserves policy

The Trustees have examined the Charity's requirements and have established the level of reserves (that is those funds that are freely available) that the Charity ought to have in light of the main risks to the organisation. The aim is to ensure that the organisation retains reserves equivalent to three months of operating expenditure to reflect the Trustees' legal and fiduciary obligations on a going concern basis, for example payment of redundancies or other liabilities; or bridge the funding gaps between spending and receiving resources from funders.

Reserves are also held to cover possible emergencies, for example sustaining operations whilst income generating activities are under way, and to meet the working capital requirements of the organisation to continue the work of the organisation in the event of a significant reduction in funding.

The level of unrestricted reserves at 31 March 2024 were £512,595 (2023: £547,401) , which means the organisation is meeting its aims of holding three months' operating expenditure.

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Trustees' Report for the Year Ended 31 March 2024

10. PLANS FOR THE FUTURE

CAB will continue the activities outlined above, subject to satisfactory funding arrangements. The major concern for the charity is the need to remove the reliance on the London Borough of Brent IAG Service Contract and the impact on our clients of the cost-of-living crisis. Against a backdrop of financial cutbacks and significantly less money available to fund local voluntary groups from traditional sources.

The Trustee Board commends this achievement. One of the difficulties affecting all voluntary sector agencies is that funding is typically short-term. This makes strategic planning a significant challenge, especially when demand continues to increase.

The Trustees are committed to supporting a quality service for our clients, one that reflects a wide range of need in the local community. The value placed on the contribution of CAB by service users is demonstrated in the high level of satisfaction recorded in our regular surveys of their views.

11. STRUCTURE, GOVERNANCE AND MANAGEMENT

11.1 Governing Document

CAB is a company limited by guarantee, governed by its Memorandum and Articles of Association dated December 2007 and recently updated January 2024. It is registered as a Charity with the Charity Commission.

11.2 Appointment of Trustees

Until otherwise determined the number of Trustees shall not be neither less than nine nor more than twenty being either:

- a) elected at the Annual General Meeting, and who shall hold office from the conclusion of that meeting
- b) nominated by a member organisation
- c) co-opted by the Trustee Board,

Provided that the total number of co-opted and nominated Trustees does not exceed one third of the total number of Trustees.

Each appointment of a co-opted or nominated Trustee shall be made at an ordinary meeting of the Trustee Board and shall take effect immediately, unless the appointment is to fill a place which has not yet been vacated in which case the appointment shall run from the date when the post becomes vacant.

All elected Trustees shall retire from office at the third Annual General Meeting (AGM) following the AGM at which they were elected but may be re-elected.

All nominated or co-opted Trustees shall retire from office at the third AGM following the ordinary meeting of the Trustee Board at which they were appointed but may be re-appointed.

At the ordinary meeting of the Trustee Board immediately preceding the AGM, the Trustee Board shall (if applicable):

- review member organisations; and consider any application for representation on the Trustee Board from any member organisation.

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Trustees' Report for the Year Ended 31 March 2024

- Consider any proposal from a Trustee to offer representation on the Trustee Board to any member organisation.

Any proposal from a Trustee to offer representation to a member organisation can be voted on. If this motion is passed by a majority of at least two-thirds of the Trustees present, the Trustee Board will decide how long the organisation can be represented for and invite it to nominate a representative.

As set out in the Articles of Association the Chair of the Board of Trustees is nominated and elected at the meeting immediately following the AGM. The Honorary Treasurer and Chairs of sub committees are similarly nominated and elected. The AGM is held each year in January. The Chair is permitted to serve for a total period of 6 years but is elected or re-elected at the AGM.

The Trustees seek to ensure that the needs of the community are appropriately reflected through the diversity of the body of Trustees. To enhance the potential pool of the Trustees, the charity advertises vacancies and skills, and experience required on the Trustee board locally and nationally, seeking to identify people who would be interested in joining the Trustee board and using their experience to assist the Charity.

In an effort to maintain a broad skill mix, Trustees are requested to provide a list of their skills on an annual basis. In the event of particular skills being lost due to retirements, potential applicants are approached to offer themselves for election to the Trustees.

11.3 Induction and Training of Trustees

New Trustees undergo an orientation period to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Trustee Board and decision-making processes, the business plan and recent financial performance of the Charity. Prior to joining the Trustee Board, they are invited to attend a board meeting and a sub-committee meeting. During the induction period they meet key employees and other Trustees.

New Trustees are also invited to attend an induction training event provided by Citizens Advice to inform them about the role of and relationship with the national organisation. All Trustees are encouraged to attend appropriate mandatory training events where these would facilitate the undertaking of their role. Trustees are also encouraged to attend occasional staff meetings or shadow staff delivering advice to familiarise themselves with the issues concerning the day-to-day activities of the organisation.

11.4 Organisation

The Trustees administer the Charity. The Trustee Board meets 5 times a year, and in addition there are two sub-committees covering Finance, Audit and External Engagement; and Personnel, Health and Safety and Premises, which meet a minimum of 4 times a year. The subcommittee meetings may be held remotely.

11.5 Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Trustees discuss pay and remuneration at the Personnel, Health and Safety and Premises subcommittee and make recommendations to the full Trustee Board. The benchmarks used for setting pay and remuneration are from the national Citizens Advice report on Local Citizens Advice ('LCA') Salary Data, the last of which was issued in 2020. This enables CAB to set salaries that are comparable to other LCA offices.

11.6 Risk Management

The Trustees pay due attention to risk management and review risks to the organisation, as a minimum, on a quarterly basis. The Board has a risk management strategy which comprises:

BRENT CITIZENS ADVICE BUREAUX

Trustees' Report for the Year Ended 31 March 2024

- A quarterly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise

12. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of CAB for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company. The Trustees are also responsible for ensuring 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.

13.0 Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm there is no information which is relevant to conducting the audit that they know of and of which the auditors are unaware.

13.1 Reappointment of auditor

The Trustee board will discuss the re-appointment of the auditors in accordance with Section 485 of the Companies Act 2006.

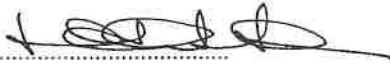
BRENT CITIZENS ADVICE BUREAUX

Trustees' Report for the Year Ended 31 March 2024

13.2 Small companies provision statement

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

The annual report was approved by the Trustees of the charity on 17/12/2024 and signed on its behalf by:



Helen Glasson
Chairperson and Trustee



Frances Hutchinson
Chairperson and Trustee

BRENT CITIZENS ADVICE BUREAUX

Independent Auditor's Report to the Members of Brent Citizens Advice Bureaux

Opinion

We have audited the financial statements of Brent Citizens Advice Bureaux for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BRENT CITIZENS ADVICE BUREAUX

Independent Auditor's Report to the Members of Brent Citizens Advice Bureaux

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime, and take advantage of the small companies exemptions in preparing the directors' report, and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 15), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

BRENT CITIZENS ADVICE BUREAUX

Independent Auditor's Report to the Members of Brent Citizens Advice Bureaux

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Based on our understanding of the Charity and the sector in which it operates, we determined that the principal risks of non-compliance with laws and regulations related to the reporting framework (FRS 102, Companies Act 2006 and the Charities SORP 2019), health and safety legislation and data protection legislation. These risks were communicated to our audit team and we remained alert to any indications of non-compliance throughout our audit.

We understood how the Charity is complying with relevant legislation by making enquiries of management and conducting a review of board minutes. We also considered the results of our audit procedures and to what extent these corroborate this understanding and assessed the susceptibility of the Charity's financial statements to material misstatement. This included consideration of how fraud might occur and evaluation of management's incentives and opportunities for fraudulent manipulation of the financial statements.

We designed our audit procedures to identify any non-compliance with laws and regulations. Such procedures included, but were not limited to, inspection of any regulatory or legal correspondence; inspection of grant documentation and the conditions contained therein; challenging assumptions and judgements made by management; identifying and testing journal entries with a focus on large or unusual transactions as determined based on our understanding of the business; and identifying and assessing the effectiveness of controls in place to prevent and detect fraud.

BRENT CITIZENS ADVICE BUREAUX

Independent Auditor's Report to the Members of Brent Citizens Advice Bureaux

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Bond (Senior Statutory Auditor)
For and on behalf of Brebners, Statutory Auditor

130 Shaftesbury Avenue
London
W1D 5AR

Date: 17th December 2024

BRENT CITIZENS ADVICE BUREAUX

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Year ended 31 March 2024	Note	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2024 £
Income and Endowments from:					
Local Authority Grant	3	530,696	-	-	530,696
Grants & Contracts	4	-	-	223,458	223,458
Donations	5	1,087	-	-	1,087
Investment income	6	11,308	-	-	11,308
Other income		556	-	-	556
Total income		<u>543,647</u>	<u>-</u>	<u>223,458</u>	<u>767,105</u>
Expenditure on:					
Charitable activities		(389,824)	-	(476,146)	(865,970)
Total expenditure		<u>(389,824)</u>	<u>-</u>	<u>(476,146)</u>	<u>(865,970)</u>
Net income/(expenditure)		153,823	-	(252,688)	(98,865)
Transfers between funds		(188,629)	-	188,629	-
Net movement in funds		(34,806)	-	(64,059)	(98,865)
Reconciliation of funds					
Total funds brought forward		547,401	60,732	69,907	678,040
Total funds carried forward	19	<u><u>512,595</u></u>	<u><u>60,732</u></u>	<u><u>5,848</u></u>	<u><u>579,175</u></u>

The notes on pages 28 to 46 form an integral part of these financial statements.

BRENT CITIZENS ADVICE BUREAUX

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

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

Year ended 31 March 2023	Note	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2023 £
Income and Endowments from:					
Local Authority Grant	3	493,265	-	-	493,265
Grants & Contracts	4	-	-	286,783	286,783
Donations	5	1,115	-	-	1,115
Investment income	6	2,280	-	-	2,280
Other income		1,098	-	-	1,098
Total income		<u>497,758</u>	<u>-</u>	<u>286,783</u>	<u>784,541</u>
Expenditure on:					
Charitable activities		<u>(413,824)</u>	<u>-</u>	<u>(355,694)</u>	<u>(769,518)</u>
Total expenditure		<u>(413,824)</u>	<u>-</u>	<u>(355,694)</u>	<u>(769,518)</u>
Net income/(expenditure)		<u>83,934</u>	<u>-</u>	<u>(68,911)</u>	<u>15,023</u>
Net movement in funds		83,934	-	(68,911)	15,023
Reconciliation of funds					
Total funds brought forward		<u>463,467</u>	<u>60,732</u>	<u>138,818</u>	<u>663,017</u>
Total funds carried forward	19	<u>547,401</u>	<u>60,732</u>	<u>69,907</u>	<u>678,040</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

All recognised gains and losses are included in the Statement of Financial Activities.

BRENT CITIZENS ADVICE BUREAUX

(Registration number: 03091835)
Balance Sheet as at 31 March 2024


	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	-	90,057
Current assets			
Debtors	14	33,415	327,319
Cash at bank and in hand	15	<u>846,431</u>	<u>504,234</u>
		879,846	831,553
Creditors: Amounts falling due within one year	16	<u>(116,526)</u>	<u>(70,001)</u>
Net current assets		<u>763,320</u>	<u>761,552</u>
Total assets less current liabilities		763,320	851,609
Provisions	17	<u>(184,145)</u>	<u>(173,569)</u>
Net assets		<u><u>579,175</u></u>	<u><u>678,040</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,848	69,907
Unrestricted income funds			
Unrestricted funds		512,595	547,401
Designated Funds		<u>60,732</u>	<u>60,732</u>
Total unrestricted funds		<u>573,327</u>	<u>608,133</u>
Total funds	19	<u><u>579,175</u></u>	<u><u>678,040</u></u>

The Financial Statements have been prepared in accordance with the provisions applicable to small companies according to Part 15 of the Companies Act 2006.

The financial statements on pages 24 to 46 were approved by the Trustees, and authorised for issue on 13/12/2024 and signed on their behalf by:



Helen Glasson
Chairman and trustee



Frances Hutchinson
Chairman and trustee

The notes on pages 28 to 46 form an integral part of these financial statements.

BRENT CITIZENS ADVICE BUREAUX

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(98,865)	15,023
Adjustments to cash flows from non-cash items			
Depreciation	7	90,057	90,989
Investment income	6	<u>(11,308)</u>	<u>(2,280)</u>
		(20,116)	103,732
Working capital adjustments			
Decrease/(increase) in debtors	14	293,904	(57,501)
Increase/(decrease) in creditors	16	20,398	(127,561)
Increase in deferred income		26,127	15,000
Charged/credited to SOFA		<u>10,576</u>	<u>(26,496)</u>
Net cash flows from operating activities		330,889	(92,826)
Cash flows from investing activities			
Interest receivable and similar income	6	<u>11,308</u>	<u>2,280</u>
Net increase/(decrease) in cash and cash equivalents		342,197	(90,546)
Cash and cash equivalents at 1 April		<u>504,234</u>	<u>594,780</u>
Cash and cash equivalents at 31 March		<u>846,431</u>	<u>504,234</u>

All of the cash flows are derived from continuing operations during the above two periods.

BRENT CITIZENS ADVICE BUREAUX

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

1 CHARITY STATUS

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The charity's registration number is 1049632 and its company registration number is 03091835.

The address of its registered office is:

270-272 High Road

London

NW10 2EY

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

CAB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities.

The financial statements are presented in sterling which is the functional currency of the charity. Amounts within the financial statements are rounded to the nearest £1.

Going concern

The charity is dependent on the continued support of funders. The Trustees believe that the charity will continue to receive support and accordingly consider that it is appropriate to prepare financial statements on a going concern basis. If funding was cut the Trustees believe that the charity's activities, and consequently costs, could be reduced accordingly, and with the current level of unrestricted funds they believe that the charity could continue in operation at a lower level of activity for the foreseeable future. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

In preparing the accounts, the Trustees have therefore adopted the going concern basis.

BRENT CITIZENS ADVICE BUREAUX

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

Income

Donations and legacies income received by way of donations and grants is recognised when the charity is legally entitled to the income, certain of receipt and the amount can be quantified with sufficient reliability. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income is deferred only when the charity has to fulfil conditions or the income relates to future periods.

Investment income arises from interest bearing bank accounts and is recognised on a receivable basis.

Funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the Trustees, in furtherance of the general charitable objectives.

Restricted funds are subject to specific restricted conditions imposed by the donors.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

All the investment income arises from an interest-bearing deposit account.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as expenditure on charitable activities includes governance costs and support costs. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets, other than assets under construction, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT & Communication Equipment	25% per annum straight line
Leasehold Improvements	25% per annum straight line

BRENT CITIZENS ADVICE BUREAUX

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

Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Trade and other debtors are recognised at the settlement amount due.

Cash and cash equivalents

Cash at bank and cash in hand includes cash 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.

Creditors

Creditors are recognised where 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 their settlement amount after allowing for any trade discounts due.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Operating lease agreements

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

Members of staff who joined prior to 31 October 2000 were eligible to join the Charity's defined benefit managed by the National Association of Citizens Advice Bureaux after the completion of a qualifying period of service. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to CAB. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Financial instruments

The Charity only has financial assets and financial liabilities 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets other than freehold land are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value.

BRENT CITIZENS ADVICE BUREAUX

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

3 LOCAL AUTHORITY GRANT

	Unrestricted funds Total 2024 £	Total 2023 £
London Borough of Brent:		
General Advice grant	530,696	373,978
Brent Advice Partnership	-	119,287
Total Local Authority Grants Received	530,696	493,265
Less Payments To Partners	-	(49,495)
Net Grant	530,696	443,770

4 GRANTS & CONTRACTS

	Restricted funds Total 2024 £	Total 2023 £
Clyde & Co	15,000	30,000
Brent Housing Management (Partnership)	-	6,554
Children's Centres	-	57,409
Park Royal Centre for Mental Health	34,000	23,000
Capitalise	89,452	80,993
Winter Warmth Project	-	98
Propel Project	2,224	-
National Lottery Community Fund	3,333	-
Energy Advice	7,875	35,284
Universal Support	-	2,749
European Union Settlement Scheme	-	7,320
Trussell Trust	25,574	27,376
GLA - Cost of Living Advice	46,000	16,000
Total Restricted Grants & Contracts	223,458	286,783
Total Grants & Contracts	223,458	286,783

5 DONATIONS

	Unrestricted funds Total 2024 £	Total 2023 £
Anonymous Donations	1,087	1,115
	1,087	1,115

BRENT CITIZENS ADVICE BUREAUX

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

6 INVESTMENT INCOME

	Unrestricted funds Total 2024 £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>11,308</u>	<u>2,280</u>

7 NET INCOME/EXPENDITURE

	2024 £	2023 £
This is stated after charging:		
Audit of the financial statements	8,400	8,100
Depreciation of tangible fixed assets	90,056	90,990
Operating lease payments	<u>28,948</u>	<u>23,985</u>
	<u>127,404</u>	<u>123,075</u>

8 TRUSTEES REMUNERATION AND EXPENSES

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses from the charity during the year.

BRENT CITIZENS ADVICE BUREAUX

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

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	553,321	498,133
Social security costs	47,615	20,868
Pension costs	33,043	(2,110)
	<u>633,979</u>	<u>516,891</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
General Bureau Services	12	11
Projects	4	3
Support	-	4
	<u>16</u>	<u>18</u>

No employee earned in excess of £65,000 during the year (2023: £60,000).

The charity considers its key management personnel to comprise of one person, the Chief Executive. During the year and the prior year this position was held by two individuals, with no overlap in periods of service. The total aggregate employment benefit for this role was £65,000 (2023: £54,333).

10 AUDITORS' REMUNERATION

	2024 £	2023 £
Audit of the financial statements	<u>8,400</u>	<u>8,100</u>

11 TAXATION

The charity is a registered charity and as such is entitled to certain tax exemptions on income and surpluses on trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

BRENT CITIZENS ADVICE BUREAUX

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

12 ANALYSIS OF EXPENDITURE

Current year	Staff Costs £	Direct Costs £	Governance & Support Costs £	2024 Total £
General Bureau Services	313,103	10,818	65,903	389,824
Projects	320,876	89,548	65,722	476,146
Totals	<u>633,979</u>	<u>100,366</u>	<u>131,625</u>	<u>865,970</u>
Prior year	Staff Costs £	Direct Costs £	Governance & Support Costs £	2023 Total £
General Bureau Services	258,786	90,399	64,639	413,824
Projects	258,105	54,376	43,213	355,694
Totals	<u>516,891</u>	<u>144,775</u>	<u>107,852</u>	<u>769,518</u>

Support cost analysis	2024 £	2023 £
Staff travel cost	8,231	1,636
Printing, postage and stationery	1,574	671
Telephone and fax	5,409	5,808
Computer expenses	4,413	3,333
Office sundries	5,326	788
Insurance	2,414	598
Rent and rates	28,947	23,986
Light and heat	25,000	1,071
Premises and equipment maintenance	10,380	7,934
Reference material	8,076	9,714
Payroll charges	11,980	3,441
Bank charges	408	382
Total support costs	<u>112,158</u>	<u>59,362</u>

BRENT CITIZENS ADVICE BUREAUX

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

Support cost analysis	2024 £	2023 £
Total support costs brought forward	112,158	59,362
Governance		
Legal fees	5,607	30,380
Accountancy fees	5,460	10,010
Audit	8,400	8,100
Total governance costs	<u>19,467</u>	<u>48,490</u>
Total support and governance costs	<u>131,625</u>	<u>107,852</u>

13 TANGIBLE FIXED ASSETS

	IT & Communications £	Leasehold Improvements £	Total £
Cost			
At 1 April 2023	<u>84,539</u>	<u>358,595</u>	<u>443,134</u>
At 31 March 2024	<u>84,539</u>	<u>358,595</u>	<u>443,134</u>
Depreciation			
At 1 April 2023	84,130	268,947	353,077
Charge for the year	<u>409</u>	<u>89,648</u>	<u>90,057</u>
At 31 March 2024	<u>84,539</u>	<u>358,595</u>	<u>443,134</u>
Net book value			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>409</u>	<u>89,648</u>	<u>90,057</u>

BRENT CITIZENS ADVICE BUREAUX

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

14 DEBTORS

	2024 £	2023 £
Trade debtors	26,025	-
Prepayments and accrued income	7,390	327,319
	33,415	327,319

	2024 £	2023 £
Funds received as agent	-	49,495
Funds paid as agent	-	(49,495)
Balances held	-	-
	-	-

15 CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank	846,431	504,234

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	750	1,012
Other taxation and social security	12,375	11,497
Other creditors	15,571	25,088
Accruals	46,703	17,404
Deferred income	41,127	15,000
	116,526	70,001

	2024 £	2023 £
Deferred income		
Deferred income at 1 April 2023	(15,000)	-
Resources deferred in the period	(41,127)	(15,000)
Amounts released from previous periods	15,000	-
Deferred income at year end	(41,127)	(15,000)

Deferred income comprises funds received by the Charity which relate to grants whose conditions for recognition are fully or partially unmet at the year end.

BRENT CITIZENS ADVICE BUREAUX

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

17 PROVISIONS

	Pension contributions provision £	Dilapidation provision £	Total £
At 1 April 2023	85,569	88,000	173,569
Credited to the statement of recognised gains and losses	10,576	-	10,576
At 31 March 2024	<u>96,145</u>	<u>88,000</u>	<u>184,145</u>

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024 £
	General £	Designated £	£	
Net current assets	696,740	60,732	5,848	763,320
Provisions	(184,145)	-	-	(184,145)
Total net assets	<u>512,595</u>	<u>60,732</u>	<u>5,848</u>	<u>579,175</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023 £
	General £	Designated £	£	
Tangible fixed assets	43,335	-	46,722	90,057
Net current assets	677,634	60,732	23,186	761,552
Provisions	(173,569)	-	-	(173,569)
Total net assets	<u>547,400</u>	<u>60,732</u>	<u>69,908</u>	<u>678,040</u>

BRENT CITIZENS ADVICE BUREAUX

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

19 FUNDS

Current year	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	547,401	543,647	(389,824)	(188,629)	512,595
<i>Designated</i>					
Repairs reserve	60,732	-	-	-	60,732
Total unrestricted funds	608,133	543,647	(389,824)	(188,629)	573,327
Restricted funds					
Children's Centres	(14,525)	-	-	14,525	-
Capitalise	(385)	-	-	385	-
Universal Support	405	-	-	(405)	-
Brent Housing					
Management	(1,067)	-	-	1,067	-
Clyde & Co	1,972	15,000	(46,061)	29,089	-
Park Royal Centre for					
Mental Health	-	34,000	(42,312)	8,312	-
NCIL	46,721	-	(46,721)	-	-
London & Quadrant	(968)	-	-	968	-
WDP	968	-	-	(968)	-
Winter Warmth Project	3,943	-	(1,428)	-	2,515
Trussell Trust	-	25,574	(42,847)	17,273	-
Catalyst Housing Brent	8,687	-	-	(8,687)	-
Catalyst Housing - Ealing	167	-	-	(167)	-
Brent Welfare Reform					
Project	2,354	-	-	(2,354)	-
BAS4IL	145	-	-	(145)	-
WPWP	1,128	-	-	(1,128)	-
VSIF	524	-	-	(524)	-
Other	17,862	-	-	(17,862)	-
BDIG	1,976	-	-	(1,976)	-
Energy Advice	-	7,875	(11,699)	3,824	-
National Lottery					
Community Fund	-	3,333	-	-	3,333
Propel Project	-	2,224	(14,644)	12,420	-
General advice	-	46,000	(127,837)	81,837	-
DFL	-	89,452	(140,637)	51,185	-
Healthy Start	-	-	(1,960)	1,960	-
Total restricted funds	69,907	223,458	(476,146)	188,629	5,848
Total funds	678,040	767,105	(865,970)	-	579,175

BRENT CITIZENS ADVICE BUREAUX

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Prior year				
Unrestricted funds				
<i>General</i>				
General fund	463,467	497,758	(413,824)	547,401
<i>Designated</i>				
Repairs reserve	60,732	-	-	60,732
Total unrestricted funds	524,199	497,758	(413,824)	608,133
Restricted				
Children's Centres	(14,525)	57,409	(57,409)	(14,525)
Capitalise	(385)	80,993	(80,993)	(385)
Universal Support	-	2,749	(2,344)	405
Brent Housing Management Clyde & Co	1,972	30,000	(30,000)	1,972
Park Royal Centre for Mental Health	6,728	23,000	(29,728)	-
NCIL	93,443	-	(46,722)	46,721
European Union Settlement Scheme	-	7,320	(7,320)	-
London & Quadrant	(968)	-	-	(968)
WDP	968	-	-	968
Winter Warmth Project	4,795	98	(950)	3,943
Trussell Trust	-	27,376	(27,376)	-
Catalyst Housing Brent	8,687	-	-	8,687
Catalyst Housing - Ealing	167	-	-	167
Brent Welfare Reform Project	2,354	-	-	2,354
BAS4IL	145	-	-	145
WPWP	1,128	-	-	1,128
VSIF	524	-	-	524
Veolia	5,402	-	(5,402)	-
Other	17,862	-	-	17,862
Genesis Community Housing	8,545	-	(8,545)	-
BDIG	1,976	-	-	1,976
Energy Advice	-	35,284	(35,284)	-
Cost of Living Advice	-	16,000	(16,000)	-
Total restricted funds	138,818	286,783	(355,694)	69,907
Total funds	663,017	784,541	(769,518)	678,040

BRENT CITIZENS ADVICE BUREAUX

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

Name of fund	Description, nature and purpose of the fund
Children's Centres	Generalist advice to parents with children aged 5 and under in the London Borough of Brent.
Capitalise	The provision of specialist debt advice to Brent residents.
Universal Support	Help to Claim project supports Universal claimants, up to the date of their first payment, to receive their full entitlement to this benefit.
Brent Housing Partnership	The provision of money and debt advice to Brent Council tenants and leaseholders.
Clyde & Co	The provision of free honorary legal advice with the support of Clyde & Co International Law Firm.
Park Royal Centre for Mental Health	Welfare benefits and money advice to inpatients of Park Royal Centre for Mental Health.
Neighbourhood Community Infrastructure Levy	Refurbishment of the CAB office which is included within fixed assets where the expenditure is considered capital in nature.
European Union Settlement Scheme	Assistance for vulnerable EU nationals in the Borough of Brent in supporting applications for leave to remain under the EU Settlement Scheme.
Trussell Trust	Provision of financial advice to help address the root causes of food poverty.
Energy Advice	The provision of advice to people struggling with their energy bills and usage.
Cost of Living Advice	Funding for the delivery of crisis prevention and specialist casework for vulnerable Londoners.
Personal Budget Service	Provision of support with personal budget to Universal Credit claimants.
London & Quadrant (L&Q)	Provision of money advice to L&Q tenants under their Pound Advice Project.
Westminster Drug Project (WDP)	Provision of welfare benefits, employment and housing advice to clients of Westminster Drug Project.
Winter Warmth	Provision of financial support to those experiencing fuel poverty through donations made by patrons of the Tricycle Theatre and others.
Catalyst Housing Brent	The provision of money advice to Catalyst Housing tenants and leaseholders living in Brent.
Catalyst Housing Ealing	The provision of money advice to Catalyst Housing tenants and leaseholders living in Ealing.
Brent Welfare Reform Project	The provision of welfare benefits and debt advice to Brent residents directly affected by changes to the welfare benefits system.

BRENT CITIZENS ADVICE BUREAUX

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

Name of fund	Description, nature and purpose of the fund
BAS4IL	The provision of debt and employment advice to people aged 18-64 referred to the office by Age UK Brent in order to promote and maximise the independence of Brent's older and disabled people through high quality accessible advice and guidance.
WPWP	The provision of legal and welfare benefits advice to residents of the St Raphael's Estate, in addition to supporting them to manage their personal finances successfully, as well as providing advice and to upskilling those living in Brent who are directly affected by the rollout of Universal Credit.
Voluntary Sector Initiative Fund (VSIF)	Funding to improve the employability of local unemployed residents through volunteering.
Veolia	Funding to allow local residents to clear domestic water debts (ended in December 2012).
Genesis Community Housing	The provision of money and debt advice to Genesis Community Housing tenants and leaseholders (ended March 2013).
Brent Disability Interim Gateway (BDIG)	Funding to deliver advice to disabled people and people with long-term limiting health problems.
National Lottery Community Fund	Funding to invest in the local community.
Propel Project	Funding to build the future workforce for the advice sector, ensuring that advisors are rooted in communities experiencing disadvantage.
Healthy Start	Funding to improve health outcomes before, during and after pregnancy.
The designated unrestricted fund "Repairs Reserve" relates to funds set aside to cover repairs and dilapidations commitments.	

BRENT CITIZENS ADVICE BUREAUX

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

20 PENSION AND OTHER SCHEMES

Defined benefit pension schemes

National Citizens Advice ('the Principal Employer') operates a defined benefit scheme ('the Plan') in the UK which provides both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salaries at retirement and their length of service at the date they retired or left pensionable service. The Plan closed to future accrual on 31 March 2008. The Plan also contains some money purchase AVCs and protected rights funds, which are not included in these disclosures.

In accordance with the schedule of contributions agreed by the Principal Employer and the Trustee of the Plan ('the Trustee') in August 2023, the contributions to the Plan for the year ending 31 March 2024 have been £5,218,000, which includes £4,918,000 towards the deficit and £300,000 as an allowance for administration expenses and all scheme levies. CAB ('the Employer') has agreed to contribute £9,000 per annum, over 16 years up to 2041, subject to future Actuarial valuations.

The Plan is a registered scheme under UK legislation. The Plan is subject to the scheme funding requirements outlined in UK legislation. The Plan is governed by the Plan's Trust Deed and Rules dated 4 April 2011. The Trustee is responsible for the operation and the governance of the Plan, including making decisions regarding the Plan's funding investment strategy (although they are required to consult the Principal Employer).

An actuarial valuation of the Plan was carried out as at 31 March 2024 by a qualified independent actuary, based upon membership data as at 31 March 2022, allowing for assumed membership movements over the period from this date, and any material membership movements significantly different from those assumed (e.g. transfers out).

The most recent formal actuarial valuation of the Plan was as at 31 March 2022 and revealed a funding deficit of £53,536,000. In the recovery plan agreed following the valuation, the Principal Employer and other participating employers agreed to pay deficit reduction contributions of £2,918,000 per annum with the view to eliminating the deficit by 30 September 2040.

The liabilities of the Plan are based on the current value of expected benefit payment cashflows to members of the Plan over the next 60 or more years. The average duration of the liabilities is approximately 11 years.

The Plan is exposed to actuarial risks such as market (investment) risk, interest rate risk, inflation risk, currency risk and longevity risk.

BRENT CITIZENS ADVICE BUREAUX

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

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

	As at 31 March 2024 %	As at 31 March 2023 %
Discount rate	2.80	2.85
Inflation (RPI)	4.90	4.80
Revaluation of deferred pensions in excess of GMP	2.80	2.85
Pension in payment increases of:	-	-
Discount rate	3	3
- CPI or 5% p.a. if less	2.80	2.85
- CPI inflation since retirement or 5% p.a. compound if less	2.50	2.50
- CPI or 3% p.a. if less	2.50	2.50
Commutation of pension for cash at retirement (% of HMRC maximum)	75.00	75.00

Assumed life expectancies on retirement at age 65 are:

	As at 31 March 2024 Years	As at 31 March 2023 Years
Current UK pensioners at retirement age - male	21	21
Current UK pensioners at retirement age - female	23	24
Future UK pensioners at retirement age - male	22	22
Future UK pensioners at retirement age - female	25	25

BRENT CITIZENS ADVICE BUREAUX

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

The assets in the Plan were:

	Value at 31 March 2024 £	Value at 31 March 2023 £
Multi asset funds	26,047,000	24,903,000
Structured Equity	33,447,000	35,116,000
Cash	1,100,000	726,000
Fair Value of Plan assets	<u>60,594,000</u>	<u>60,745,000</u>

The actual return on assets over the period was:

	As at 31 March 2024 £	As at 31 March 2023 £
Return on scheme assets	<u>307,000</u>	<u>(37,084,000)</u>

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

	2024 £	2023 £
Present value of defined benefit obligation	(107,082,000)	(111,169,000)
Fair value of scheme assets	<u>60,594,000</u>	<u>60,745,000</u>
Defined benefit pension scheme deficit	<u>(46,488,000)</u>	<u>(50,424,000)</u>

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

	2024 £
Present value at start of year	111,169,000
Current service cost	693,000
Past service cost	1,375,000
Interest cost	5,250,000
Actuarial gains and losses	(5,729,000)
Benefits paid	<u>(5,676,000)</u>
Present value at end of year	<u>107,082,000</u>

BRENT CITIZENS ADVICE BUREAUX

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

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

	2024 £
Fair value at start of year	60,745,000
Interest income	2,905,000
Return on plan assets, excluding amounts included in interest income/(expense)	(2,598,000)
Employer contributions	5,218,000
Benefits paid	<u>(5,676,000)</u>
Fair value at end of year	<u><u>60,594,000</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

The amounts recognised in profit or loss

	As at 31 March 2024 £	As at 31 March 2023 £
Service cost - including current and past service costs and liabilities	1,375,000	-
Service cost - administrative cost	693,000	832,000
Net interest on the net defined benefit liability	<u>2,345,000</u>	<u>1,273,000</u>
Total expense	<u>4,413,000</u>	<u>2,105,000</u>

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

	As at 31 March 2024 £	As at 31 March 2023 £
Actuarial (gains)/losses on the liabilities	(5,729,000)	(35,041,000)
Return on assets, excluding interest income	2,598,000	39,885,000
Changes in the effect of the asset ceiling excluding interest income	<u>-</u>	<u>-</u>
Total remeasurement of the net defined benefit liability (asset) to be shown in OCI	<u>(3,131,000)</u>	<u>4,844,000</u>

BRENT CITIZENS ADVICE BUREAUX

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

21 FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	30,028	28,600
Between one and five years	134,414	114,400
After five years	179,498	178,182
	<u>343,940</u>	<u>321,182</u>

The total amount recognised as an expense relating to operating leases during the year was £28,600 (2023: £28,600).

22 LIABILITY OF MEMBERS

The Charitable Company is limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to to £10 per member of the Charity during the time they are a member, or one year thereafter, as stated in the Memorandum and Articles of Association. There is no one controlling party.