CHISWICK MONEY ADVICE CENTRE

Registered Charity Number 1185550

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Crosslight Advice Hounslow branch

crosslight advice

in partnership with

st Nicholas Chiswick

A Treasure by the Thames Transforming Lives

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REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of Chiswick Money Advice Centre (CMAC) for the year ending 31 December 2025.

Trustees:

Name	First Term of Election	Role
Nicholas Lines	4 years	Chairman
Barbara Walton	4 years (re-elected September 2025)	Treasurer
The Reverend Simon Brandes	4 years (re-elected September 2024)	St Nicholas Elected PCC Trustee
Susan Welsh	4 years (elected 25 June 2025)	Trustee
The Reverend Andrew Rooney	4 years (elected 25 September 2025)	St Nicholas Elected PCC Trustee

Principal Office:

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

Professional Advisors:

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

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

REPORT OF THE TRUSTEES

Mission & Objectives

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

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

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

The objects of CMAC are:
(i) the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
(ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.
We refer to the Charity Commission's general guidance on public benefit when reviewing the objectives and aims of CMAC and in planning.

Activities, Achievements & Performance

The year ending 31 December 2025 was CMAC's sixth year of operation as its own charity, although Crosslight Advice's Hounslow branch has been operating as a part of St Nicholas Church since May 2015.

CMAC's staffing structure changed in 2025 with only one part time staff member employed directly by CMAC and one staff member on secondment part time from Crosslight Advice's Hammersmith branch. Two staff members were employed by Crosslight Advice itself but their primary responsibility is the work of the Hounslow branch. In 2026, further changes have taken place with all staff from April being employed by Crosslight Advice rather than by CMAC.

REPORT OF THE TRUSTEES

The branch is also blessed with a dedicated team of 7 volunteers who give many hours of their time as debt advisors meeting clients and helping with case management and other activities. Two volunteers are qualified case managers and 3 of the volunteers have trained as personal budget coaches.

The branch works in a hybrid way, primarily face-to-face but continue to see some clients online and through video conference appointments which enables us to see clients who could not have seen us face to face due to health or other personal circumstances. We continue working with Hounslow Council's Community Solutions team and are increasing the spread of our services to four locations on a rotating basis over the course of each month, offering a one stop shop/drop in centre with other charities and organisations alongside Crosslight Advice Hounslow branch for people that are struggling with multiple issues. More straight forward cases are able to be resolved on the spot and more complex cases can be referred for a more in depth appointment so that we are able to help them more intensively over a longer period of time. This has proved incredibly successful and if resources are made available will be expanded.

In the year 2025, Crosslight Advice's Hounslow branch held 908 appointments (667 in 2024), with 389 clients of whom 256 were new (2024 - 174 clients, 88 new). Income gains of £283,172.09 for 100 clients were achieved and write-offs of £270,368.91 for 20 clients.

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

The Challenges Faced by Our Clients

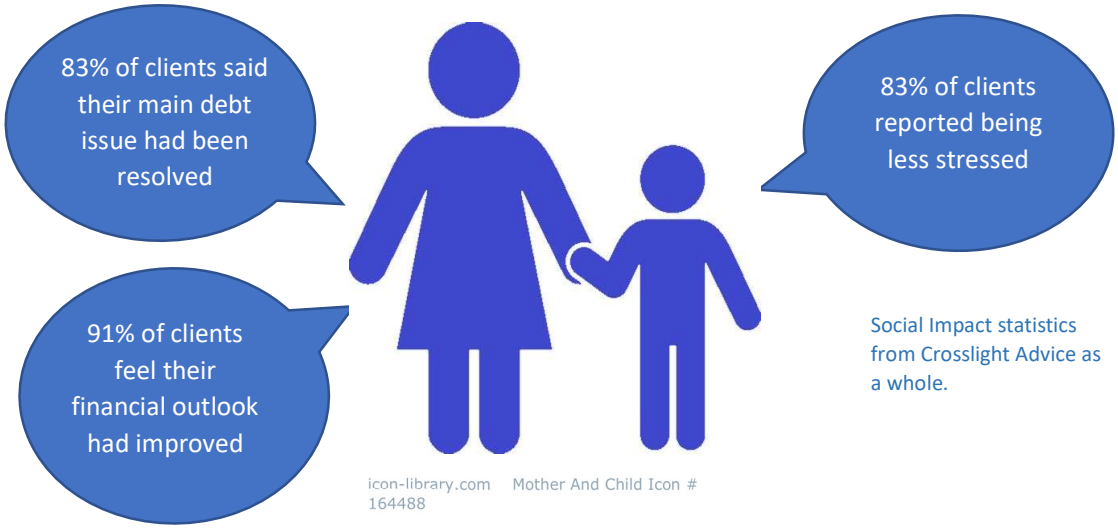
The majority of our clients have complex needs which require dozens of hours of patient case work:

	2025	2024	Change
Average debt per client	12,645	12,726	↓
% of clients who have long-term health issues	65%	74%	↓
Average number of debts per client	8	9	↓

Social Impact

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

REPORT OF THE TRUSTEES



Social Impact statistics from Crosslight Advice as a whole.

Below are some quotes directly from some of the clients who were served by Crosslight Advice's Hounslow branch during 2025.

I felt lost. I lost my job. My debts had reached a position where I did not know exactly who or what I owed. Some had started taken legal action. I am suffering depression, isolation was a major problem. I had not opened letters for quite some time. This was a charity that really wanted to help without making feel worse. Took the pressure of talking to my debtors for me. Made a full budget allowed me to see what truly could afford. I am now finally paying everybody something. I now know monthly what I am paying all debtors. While there are things I still hard. I can now see a future. So I thank Crosslight [Advice Hounslow branch] completely.

I was on my maternity leave and I had six children to take care of, my husband was working but his income alone wasn't enough to take care of the family. Our rent had piled up. The energy bills were going higher and on top of that the credit cards for the biggest debts we have it was a nightmare kind of situation and it was giving me extreme anxiety and panic attack attacks thankfully my GP referred me to social prescriber which then referred me to Crosslight Advice and I'm so happy it happened. initially I thought that it would be one of those normal services where they would be too much talking and nothing substantial but as my case progressed they actually helped me gain control of the finances. Practically they gave me advice on how I can talk to my creditors to give me some time they gave me confidence to explain the situation to the creditors and help me get better instalment plans for the repayments. My refrigerator broke down in between of all the chaos they helped me with that as well also provided me with some groceries and clothes for the children. I would like to specially mention that that they had told me with care and respect there was not a point where I felt less dignified taking help from them. the credit goes to [my adviser] who has been so helpful she was always there to solve the problems and guide me. I really appreciate her dedication to what she's doing. I am way less stressed. I have got some affordable payment plans. I know it might take a little longer but still at the moment the burden is off my shoulder.

REPORT OF THE TRUSTEES

Structure & Governance

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

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

CMAC is governed by a Board of Trustees who support CMAC in achieving its charitable objectives and meets a minimum of three times per year to discuss fundraising and CMAC's operations.

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

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

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

Related parties

Nicholas Lines is a trustee of Crosslight Advice as well as CMAC.
Crosslight Advice's Hounslow branch through CMAC has a partnership with St Nicholas Chiswick and benefits from the use of free office and meeting facilities. Father Simon Brandes was the vicar in 2025, and Chairman of the Parochial Church Council of St Nicholas Chiswick. The church will be entering an interregnum during 2026.

Financial Review, Risk Management & Reserves Policy

Total incoming resources for the period amounted to £26,603 (2024: £67,725). Resources expended on charitable activities were £56,999 (2024: £54,482).

REPORT OF THE TRUSTEES

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

The principal risk faced by CMAC is a cash flow deficit should insufficient funds be raised to cover CMAC's operating costs. The trustees believe that free reserves should be the equivalent to a minimum of one year of operations until income streams are stable enough to reduce this to six months. At 31 December 2025, free reserves were £16,307 (2024: £41,416) which is significantly below the one-year target and will result in CMAC not being able to maintain same contribution to Crosslight Advice by the fourth quarter of 2026. Conversations are being held with Crosslight Advice about the future level of contributions.

The Trustees together with Crosslight Advice are considering the future of CMAC and how it will support the work of the Crosslight Advice Hounslow branch.

Trustees' Responsibilities in Respect of the Preparation of the Accounts

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

Statement of disclosure to Independent Examiner

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

Approved by the trustees on 29 May 2026 and signed on their behalf by:

N W Lines

Nicholas Lines, Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Chiswick Money Advice Centre for the year ended 31 December 2025 which are set out on pages 8 to 11.

Responsibilities and basis of the report

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

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

Independent examiner's statement

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

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

29 May 2026

RECEIPT AND PAYMENT ACCOUNTS
For the Year Ended 31 December 2025

		Unrestricted Year Ended 2025	Restricted Year Ended 2025	Total Year Ended 2025	Total Year Ended 2024
Income					
Donations & grants		11,603	15,000	26,603	67,725
Total Income	5 & 6	**11,603**	**15,000**	**26,603**	**67,725**
Expenditure					
Charitable activities					
Contributions to supporting charities		15,600		15,600	10,500
Staff costs	4	20,827	20,287	41,114	43,906
Other direct costs	4	285	0	285	76
Total expenditure		**36,712**	**20,287**	**56,999**	**54,482**
Net income for the year		**(25,109)**	**(5,287)**	**(30,396)**	**13,243**
Funds brought forward		41,416	5,287	46,703	33,460
Total funds carried forward		**16,307**	**-**	**16,307**	**46,703**

* See Note 2 for SOFA Comparatives

Approved by the trustees on 29 May 2026 and signed on their behalf by:

NW Lines

Nicholas Lines, Chairman

STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2025

	Notes	2025	2024
		£	£
Assets			
Cash at bank		16,384	46,703
Tax reclaim	3		
Liabilities			
Accrued liabilities	4	77	0
Total Net Assets		**16,307**	**46,703**
Statement of Funds			
Total Unrestricted general funds		16,307	41,416
Total Restricted funds		-	5,287
Total Funds		**16,307**	**46,703**

Approved by the trustees on 29 May 2026 and signed on their behalf by:

NW Lines

Nicholas Lines
Chairman

NOTES TO THE ACCOUNTS
For the Year Ended 31 December 2025

1. Accounting Policies

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

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at year ended 31 December 2025 CMAC did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

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

2. SOFA Comparatives

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

3. Tax reclaim

CMAC has chosen to show accounts on a receipts & payments basis, therefore an accrual for the gift aid claim to be submitted by CMAC in relation to 2025 income of £498.97 (2024: £1,301.62) has not been made.

4. Salary and Office Expenses 2025

NEST did not take its payment of £77.35 until the 6th of January. These were accrued in 2025 as they were part of the December payroll.

As of April 2026, CMAC no longer employed any of the Hounslow branch staff.

NOTES TO THE ACCOUNTS
For the Year Ended 31 December 2025

5. Unrestricted Donations & Grants Breakdown

		Year Ended 31 December 2025		Year Ended 31 December 2024
Donations		£ 2,672		£ 6,009
Gift Aid		£ 1,302		£ 610
Masonic Lodge		£ 500		£ 750
St Michael's All Angels, Chiswick	a	£ 7,129	b	£ 12,106
Total Donations & Grants		**£ 11,603**		**£ 19,475**

a. St Michael's All Angels is a local church which has chosen CMAC as one of its charity partners for a 3 year period to benefit from fundraising efforts that it carries out throughout the year. This funding is variable depending on the success of the events and is received at the end of the year. We are thankful to this church for their support of the charity. The stability that this has given us is immense

6. Restricted Funding

		Year Ended 31 December 2025	Year Ended 31 December 2024
Crosslight Hammersmith – Trust for London Grant	a		£ 26,250
Crosslight Advice – Hounslow Council Grant 2024	b		£ 22,000
Crosslight Advice – Hounslow Council Grant 2025	c	£ 15,000	
Total Donations & Grants		£ 15,000	£ 48,250

a. A three-year grant has been awarded to our sister charity Crosslight Advice's Hammersmith branch (St Paul's Money Advice Centre) from Trust for London for salary costs of key centre staff including those of CMAC. The funding of CMAC staff was included as part of this application because the two centres work closely together. All restricted funding comes from Trust for London through SPMAC.
b. Crosslight Advice was awarded a grant from Hounslow Council for work done in the Hounslow borough by itself and two of its branches including CMAC in 2024. The grant period for this grant was from 31 March 2024 to 31 December 2024.
c. A further grant of £15,000 was awarded to CMAC for work to be done in 2025 as part of additional funding.

7. Ongoing Structure of CMAC

Given that CMAC will be with be funding a lower level of contributions to Crosslight in 2026, the Trustees and Crosslight Advice are in discussions about what form CMAC should take in the future. This will not in any way compromise the work of Crosslight Advice's Hounslow branch which will continue to operate as before.