Colchester CMA Debt Centre

England & Wales · Charity number 1152204

Details

Other names	CCDP, COLCHESTER CAP DEBT CENTRE, CCDC
Status	Registered
Legal form	CIO
Registered	2013-05-29
Register	View on the Charity Commission register

Contact

Address	c/o The C3 Church Ypres Road Colchester CO2 7FD
Phone	07485198839
Email	hello@colchestercmadebtcentre.co.uk
Website	www.colchestercmadebtcentre.co.uk

Activities

Objects: THE RELIEF OF POVERTY FOR PERSONS IN ESSEX WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL AND/OR ECONOMIC CIRCUMSTANCES, BY PROVIDING SERVICES INCLUDING, BUT NOT LIMITED TO, DEBT COUNSELLING AND SUPPORT WITH FINDING EMPLOYMENT

Activities: The relief of poverty through debt counselling, money advice, job clubs and other related activities in the Colchester, Essex area.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Downloaded from opencharities.uk/ew/1152204

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£47,188	£36,003	-	-
2024-03-31	£34,080	£51,502	-	-
2023-03-31	£46,925	£61,516	-	-
2022-03-31	£62,181	£58,149	-	-
2021-03-31	£57,843	£41,907	-	-

Trustees

Name	Role	Appointed
Andrew Neill		2022-08-01
Michael Andrew Roberts		2018-06-19
Rev Nicky Young		2024-03-18
Sian Helen Simpkins		2020-07-21
Toby Bull		2022-10-18

Downloaded from opencharities.uk/ew/1152204

Colchester CMA Debt Centre

England & Wales - Charity number 1152204

Accounts

COLCHESTER CMA DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 5
Independent Examiner's Report on the Accounts	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 17

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1152204
PREVIOUS NAME	Colchester CAP Debt Centre
LEGAL FORM	Charitable Incorporated Organisation
WORKING NAMES	CCDC
START OF FINANCIAL YEAR	01 April 2024
END OF FINANCIAL YEAR	31 March 2025
TRUSTEES AT 31 MARCH 2025	Sian Simpkins Michael Roberts Toby Bull Andrew Neill Rev Sara Batts-Neale - Resigned on 13.05.2025 Rev Nicky Young

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015 as amended on the 12 December 2023.
REGISTRATION DATE	29 May 2013: CIO registration

OBJECTS
The relief of poverty for persons in Essex who are in conditions of need, hardship or distress of their social and/or economic circumstances, by providing services including, but not limited to, debt counselling and support with finding employment.

CORRESPONDENCE ADDRESS	The C3 Centre Ypres Road Colchester Essex CO2 7FD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Z Derbak Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester, West Sussex PO20 7EG

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Objectives

Colchester CMA Debt Centre (CCDC) exists for the relief of poverty through debt counselling, money advice, and other related activities in the Colchester, Essex area. CCDC's priorities remained the same as in 2023-24, to maintain financial stability and to increase capacity for debt counselling.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The past financial year has been a period of successful change for CCDC, establishing our new affiliation with Community Money Advice (CMA).

Achievements

This has been another year of change for CCDC with three members of our staff moving on to new pastures, Ruth Woodman has successfully stepped up to become our new Centre Manager, and we have welcomed Casey Collins to the staff as our Centre Administrator. Since partnering with CMA we have worked with 91 clients and currently have 25 clients working through their debt solution. There is still a waiting list for a first appointment showing that there is still a significant need for our services. Two volunteers have started training to become CMA Money Mentors to help meet this need.

During the year we successfully referred a number of clients to attend local Multiply skills courses. These courses covered a range of helpful day to day life skills.

Our Chair of Trustees has moved to a new role in a different county so has stepped down from the board in May 2025.

Financial Review

CCDC has had a number of successful grant applications in the 2024-25 year, that along with lower staff costs has strengthened our financial position compared to our previous financial year. The fundraising environment for charity and third sector agencies remains challenging, particularly finding grants to support salaries.

In 2024/25 our costs came to £36,003 – a 30% decrease from the previous year.

Income from grants was up from £10,668 to £33,250. Gifts and donations were down, £11,169 in 2024-25 compared to £18,999 in 2023-24. Our total income increased 43% to £47,188 in 2024-25 from £34,080 in 2023-24.

The net impact for the year was surplus of £11,185, taking our total retained funds at the year end to £24,462 and a bank balance of £24,949.

The trustees have every confidence that the charity will meet its financial obligations when they become due. In 2024/25 trustees maintained reserves in excess of three months' salary costs. This is kept under review.

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on…14 January 2026

Signed on their behalf by Trustee … .

Printed Name: Michael A Roberts

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

Report to the trustees/ members of Colchester Cap Debt Centre on the accounts for the year ended 31st March 2025 set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

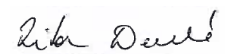
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

Sign: 

Date: 15.01.2026

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2024/25 £**	**Total 2023/24 £**
INCOMING RESOURCES						
Donations & Legacies	**3a**	34,749	-	10,175	44,924	31,305
Charitable Activities	**3b**	1,994	-	-	1,994	2,775
Other Income	**3c**	270	-	-	270	-
TOTAL INCOMING RESOURCES		**37,013**	**-**	**10,175**	**47,188**	**34,080**
PAYMENTS						
Costs of Charitable Activities	**4**	25,388	440	10,175	36,003	51,502
RESOURCES EXPENDED		**25,388**	**440**	**10,175**	**36,003**	**51,502**
NET INCOMING/(OUTGOING) RESOURCES		**11,625**	**(440)**	**-**	**11,185**	**(17,422)**
TRANSFERS BETWEEN FUNDS	**5, 6**	640	-	(640)	-	-
NET MOVEMENT IN FUNDS		**12,265**	**(440)**	**(640)**	**11,185**	**(17,422)**
Balances Brought Forward		11,078	1,541	658	13,277	30,699
BALANCES CARRIED FORWARD		**23,343**	**1,101**	**18**	**24,462**	**13,277**

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 9 to 17

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	**Total 31-Mar-25 £**	**Total 31-Mar-24 £**
Assets						
Tangible Assets	**2**	-	-	-	-	-
Investment Assets	**7**	-	-	-	-	-
		-	-	-	-	-
Current Assets						
Debtors & Prepayments	**9**	450	-	-	450	2,402
Cash at bank and in hand	**8**	23,830	1,101	18	24,949	11,852
Total Current Assets		**24,280**	**1,101**	**18**	**25,399**	**14,254**
Creditors: amounts falling due within one year	**10**	937	-	-	937	977
NET CURRENT ASSETS		23,343	1,101	18	24,462	13,277
TOTAL ASSETS less current liabilities		**23,343**	**1,101**	**18**	**24,462**	**13,277**
Creditors: amounts falling due in more than one year	**11**	-	-	-	-	-
NET ASSETS		**23,343**	**1,101**	**18**	**24,462**	**13,277**
FUNDS OF THE CHARITY						
General Funds		23,343	-	-	23,343	11,078
Designated Fund	**6**	-	1,101	-	1,101	1,541
Restricted funds	**5**	-	-	18	18	658
TOTAL FUNDS		**23,343**	**1,101**	**18**	**24,462**	**13,277**

Approved by the Trustees on 14 January 2026

Signed on their behalf by Trustee …

Printed Name: Michael A Roberts

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

Basis of Preparation:
The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants

The CIO has not received government grants in the reporting period.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and Liabilities (continued)

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The CIO made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

	Unrestricted Fund	Designated Fund	Restricted Fund	**2024/25**
Equipment at Cost	£	£	£	£
At 1 April 2024	1,556	-	-	1,556
Additions	-	-	-	-
At 31 March 2025	1,556	-	-	1,556
Accumulated Depreciation				
At 1 April 2024	1,556	-	-	1,556
Charge for the Year	-	-	-	-
At 31 March 2025	1,556	-	-	1,556
Net Book Value				
At 31 March 2025	**-**	**-**	**-**	**-**
At 31 March 2024	-	-	-	-

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2025 : None
31st March 2024 : None

3. INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2024/25 £**	**Total 2023/24 £**
a) Donations & Legacies						
Gifts and Donations		11,169	-	-	11,169	18,999
Grants	5	23,250	-	10,000	33,250	10,688
Gift Aid Tax Recoverable		220	-	-	220	218
ACTS giving	5	-	-	175	175	1,400
		34,749	**-**	**10,175**	**44,924**	**31,305**
b) Other Trading Activities						
Fundraising		1,994	-	-	1,994	2,775
		1,994	**-**	**-**	**1,994**	**2,775**
c) Charitable Activities						
Life skills Income		270	-	-	270	-
		270	**-**	**-**	**270**	**-**

4. RESOURCES EXPENDED	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2024/25 £**	**Total 2023/24 £**
a) Charitable Activities						
Staff Costs						
Staff Travel		85	-	-	85	901
Wages and Salaries	5	19,635	-	10,000	29,635	34,975
Support Costs						
Advertising		-	-	-	-	162
Insurance		774	-	-	774	724
Printing, Postage and Stationery		483	-	-	483	791
Telephone & Internet & Computer		441	-	-	441	708
Training		440	-	-	440	305
Depreciation		-	-	-	-	465
Other Costs						
ACTS giving	5	-	-	175	175	1,396
CAP Head Office		-	-	-	-	6,660
CMA Fees		2,455	-	-	2,455	2,455
Christmas Hamper	6	-	440	-	440	360
Client Events		-	-	-	-	-
Fuel Poverty		-	-	-	-	145
Grant expenditure		-	-	-	-	-
Life skills		-	-	-	-	420
Other Costs		-	-	-	-	-
Relief of Hardship		-	-	-	-	188
Governance Costs						
Accountancy Fee		415	-	-	415	235
Independent Examiners Fee		660	-	-	660	612
		25,388	**440**	**10,175**	**36,003**	**52,005**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR	**Balance 01-Apr-24 £**	Income £	Expenditure £	Transfer £	**Balance 31-Mar-25 £**
CAP Release Group	640	-	-	(640)	-
Essex Community Foundation	-	10,000	(10,000)	-	-
ACTS Giving	18	175	(175)	-	18
	658	**10,175**	**(10,175)**	**(640)**	**18**

PREVIOUS FINANCIAL YEAR	**Balance 01-Apr-23 £**	Income £	Expenditure £	Transfer £	**Balance 31-Mar-24 £**
CAP Release Group	640	-	-	-	640
Essex Community Foundation	-	8,688	(8,688)	-	-
ACTS Giving	-	1,400	(1,396)	14	18
	640	**10,088**	**(10,084)**	**14**	**658**

6. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR	**Balance 01-Apr-24 £**	Income £	Expenditure £	Transfer £	**Balance 31-Mar-25 £**
Christmas Fund	1,541	-	(440)	-	1,101
	1,541	**-**	**(440)**	**-**	**1,101**

PREVIOUS FINANCIAL YEAR	**Balance 01-Apr-23 £**	Income £	Expenditure £	Transfer £	**Balance 31-Mar-24 £**
Christmas Fund	-	-	(360)	1,901	1,541
	-	**-**	**(360)**	**1,901**	**1,541**

7. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

8. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-25 £**	**Total 31-Mar-24 £**
Current Account	23,830	1,101	18	24,949	11,852
	23,830	1,101	18	24,949	11,852

9. DEBTORS AND PREPAYMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-25 £**	**Total 31-Mar-24 £**
Prepayment - PAYE Payable	-	-	-	-	266
Gift Aid Tax Recoverable	450	-	-	450	2,136
	450	**-**	**-**	**450**	**2,402**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-25 £**	**Total 31-Mar-24 £**
Accruals	77	-	-	77	337
Pension and PAYE Payable	200	-	-	200	10
Independent Examiner's Fee	660	-	-	660	630
	937	**-**	**-**	**937**	**977**

11.

The CIO held no long term liabilities during this or the previous financial period.

12. STAFF COSTS AND NUMBERS	**TOTAL 2024/25 £**	**TOTAL 2023/24 £**
Gross Wages & Salaries	29,392	34,757
Employer's National Insurance Costs	516	319
Less: HMRC Employer Allowance	(516)	(319)
Employer's Pension Contributions	243	219
	29,635	**34,976**

The average number of employees engaged on a part time basis in the following activities:

	TOTAL 2024/25	**TOTAL 2023/24**
Furthering the charitable objects	3	3
Administration and Support	1	1

Staff are paid through the PAYE system. No employees received emoluments in excess of £60,000. (22/23- None)

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £12,476 (2023/24: £10,882).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

13. TRUSTEES AND OTHER RELATED PARTIES

No trustee received any payment for reimbursements in the financial year. No other related parties received any remuneration during this financial year. No material transaction took place between the organisation and a trustee or any person connected with them. (2023/24: £132)

14. a.) CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-25 Total £**	**31-Mar-24 Total £**
Fixed Assets	-	-	-	-	-
Net Current Assets	23,343	1,101	18	24,462	13,277
Liabilities (due in more than one year)	-	-	-	-	-
	23,343	1,101	18	24,462	13,277

14. b.) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-24 Total £**	**31-Mar-23 Total £**
Fixed Assets	-	-	-	-	465
Net Current Assets	11,078	1,541	658	13,277	30,234
Liabilities (due in more than one year)	-	-	-	-	-
	11,078	-	658	13,277	30,699

15. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

Colchester CMA Debt Centre

England & Wales - Charity number 1152204

Accounts

COLCHESTER CMA DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 5
Independent Examiner's Report on the Accounts	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 17

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1152204	
PREVIOUS NAME	Colchester CAP Debt Centre	
LEGAL FORM	Charitable Incorporated Organisation	
WORKING NAMES	CCDC	
START OF FINANCIAL YEAR	01 April 2023	
END OF FINANCIAL YEAR	31 March 2024	
TRUSTEES AT 31 MARCH 2024	Nigel Drew	Resigned on 18th March 2024
	Sian Simpkins	
	Amanda Drew	Resigned on 18th March 2024
	Michael Roberts	
	Toby Bull	
	Andrew Neill	
	Rev Sara Batts-Neale	
	Rev Nicky Young	Appointed on 18 March 2024

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015 as amended on the 12 December 2023.
REGISTRATION DATE	29 May 2013: CIO registration

OBJECTS
The relief of poverty for persons in Essex who are in conditions of need, hardship or distress of their social and/or economic circumstances, by providing services including, but not limited to, debt counselling and support with finding employment.

CORRESPONDENCE ADDRESS	The C3 Centre Ypres Road Colchester Essex CO2 7FD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Z Derbak Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

Objectives

Colchester CAP Debt Centre (CCDC) exists for the relief of poverty through debt counselling, money advice, job clubs and other related activities in the Colchester, Essex area. CCDC's priorities remained the same as in 2021-22: to maintain financial stability and to increase capacity for debt counselling.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The past financial year has been a period of significant change for CCDC, during which the provision of services was maintained.

Achievements

In June 2023 Colchester CAP Debt Centre celebrated its tenth anniversary. Within weeks, however, the trustees had taken the decision to investigate other potential partners for regulated financial advice. A substantial change in the levels of support for bankruptcy clients from Christians Against Poverty, coupled with ongoing delays to their service provision. was the catalyst. In addition, seeking a partner with a lower affiliation fee would also help with CCDC's cashflow.

In autumn 2023 trustees resolved to end the partnership with CAP and instead affiliate to Community Money Advice (CMA), who could provide the same of regulated financial advice but with fewer delays and at a lower fee structure. Training for staff on CMA's processes commenced in the autumn of 2023 along with the administration around updating websites and partner agencies. The agreement with CAP terminated on 31 December 2023. From 1 January a name change took place and the team, now known as Colchester CMA Debt Centre, began operations with a new 0300 direct referral line. Prior CAP clients' casework was completed or their case was transferred solely to CAP HQ to complete. The name change was registered with the Charity Commission.

One impact was a reduction in the number of clients that could be supported as the staff team were trained in CMA's workflows. The transition was largely smooth and well-handled, a testament to the level of expertise the team already possessed. One additional strength of the CMA model is that it provides greater flexibility to CCDC staff in terms of managing the workflow for a client; it also reduced the number of volunteers needed as clients visit the centre office rather than staff visiting clients in their own homes. Trustees also intend to encourage staff members to take training so that CCDC becomes a provider of regulated debt advice, once the transition to CMA has been fully embedded.

One new trustee with extensive experience of healthcare management joined in March 2024. Two trustees resigned at the end of March 2024.

In the calendar year 1 January to 31 December 2023 CCDC supported 27 clients to become debt free.

By 31 March 2024 17 clients were being supported, with a total of £105,622 of debt between them.

Financial Review

Financially, CCDC has had a number of successful grant applications and coupled with the lower cost of CMA compared to CAP affiliation the financial position has been marginally more stable than in the previous financial year. However, the fundraising environment for charity and third sector agencies remains challenging. One noteworthy hurdle is that many grant makers will not give grants towards salary costs and these make up the largest proportion of our operating costs.

In 2023/24 our costs came to £51,502 – a 19% decrease from the previous year.

Income from grants was down from £12,338 to £10,688. Gifts and donations were also down,– income in 2022-23 was £28,189 and in the year to date £18,639.

The net impact for the year was deficit of £17,422 taking our total retained funds at the year end to £13,277 and a bank balance of £11,852.

The trustees have every confidence that the charity will meet its financial obligations when they become due. In 2023/24 trustees maintained reserves of £9,000 in excess of three months' salary costs. This is kept under review.

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

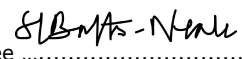
- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on 22 January 2025

Signed on their behalf by Trustee 

Printed Name: The Revd Dr Sara Batts-Neale

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

Report to the trustees/ members of Colchester Cap Debt Centre on the accounts for the year ended 31st March 2024.

Respective responsibilities of trustees and examiner

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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

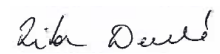
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
Unit 2, The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Sign: 

Date: 23.01.2025

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2023/24 £**	**Total 2022/23 £**
INCOMING RESOURCES						
Donations & Legacies	**3a**	21,217	-	10,088	31,305	43,756
Charitable Activities	**3b**	2,775	-	-	2,775	2,809
Other Income	**3c**	-	-	-	-	360
TOTAL INCOMING RESOURCES		**23,992**	**-**	**10,088**	**34,080**	**46,925**
PAYMENTS						
Costs of Charitable Activities	**4**	41,058	360	10,084	51,502	61,516
RESOURCES EXPENDED		**41,058**	**360**	**10,084**	**51,502**	**61,516**
NET INCOMING/(OUTGOING) RESOURCES		**(17,066)**	**(360)**	**4**	**(17,422)**	**(14,592)**
TRANSFERS BETWEEN FUNDS	**5, 6**	(1,915)	1,901	14	-	-
NET MOVEMENT IN FUNDS		**(18,981)**	**1,541**	**18**	**(17,422)**	**(14,592)**
Balances Brought Forward		30,059	-	640	30,699	45,291
BALANCES CARRIED FORWARD		**11,078**	**1,541**	**658**	**13,277**	**30,699**

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 9 to 17

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	**Total 31-Mar-24 £**	**Total 31-Mar-23 £**
Assets						
Tangible Assets	**2**	-	-	-	-	465
Investment Assets	**7**	-	-	-	-	-
		-	-	-	-	465
Current Assets						
Debtors & Prepayments	**9**	2,402	-	-	2,402	1,918
Cash at bank and in hand	**8**	9,653	1,541	658	11,852	28,854
Total Current Assets		**12,055**	**1,541**	**658**	**14,254**	**30,772**
Creditors: amounts falling due within one year	**10**	977	-	-	977	538
NET CURRENT ASSETS		11,078	1,541	658	13,277	30,234
TOTAL ASSETS less current liabilities		**11,078**	**1,541**	**658**	**13,277**	**30,699**
Creditors: amounts falling due in more than one year	**11**	-	-	-	-	-
NET ASSETS		**11,078**	**1,541**	**658**	**13,277**	**30,699**
FUNDS OF THE CHARITY						
General Funds		11,078	-	-	11,078	30,059
Designated Fund	**6**	-	1,541	-	1,541	-
Restricted funds	**5**	-	-	658	658	640
TOTAL FUNDS		**11,078**	**1,541**	**658**	**13,277**	**30,699**

Approved by the Trustees on 22nd January 2025

Signed on their behalf by Trustee:

Printed Name: Michael Roberts

COLCHESTER CMA DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

Basis of Preparation:
The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants

The CIO has not received government grants in the reporting period.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and Liabilities (continued)

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The CIO made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

	Unrestricted Fund	Designated Fund	Restricted Fund	**2023/24**
Equipment at Cost	£	£	£	£
At 1 April 2023	1,556	-	-	1,556
Additions	-	-	-	-
At 31 March 2024	1,556	-	-	1,556
Accumulated Depreciation				
At 1 April 2023	1,091	-	-	1,091
Charge for the Year	465	-	-	465
At 31 March 2024	1,556	-	-	1,556
Net Book Value				
At 31 March 2024	**-**	**-**	**-**	**-**
At 1 April 2023	465	-	-	465

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2023 : None
31st March 2024 : None

3. INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2023/24 £**	**Total 2022/23 £**
a) Donations & Legacies						
Gifts and Donations		18,999	-	-	18,999	28,189
Grants	5	2,000	-	8,688	10,688	12,338
Gift Aid Tax Recoverable		218	-	-	218	-
ACTS giving	5	-	-	1,400	1,400	1,940
		21,217	**-**	**10,088**	**31,305**	**42,467**
b) Other Trading Activities						
Fundraising		2,775	-	-	2,775	2,809
		2,775	**-**	**-**	**2,775**	**2,809**
c) Charitable Activities						
Life skills Income		-	-	-	-	360
		-	**-**	**-**	**-**	**360**

4. RESOURCES EXPENDED	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2023/24 £**	**Total 2022/23 £**
a) Charitable Activities						
Staff Costs						
Staff Travel		901	-	-	901	1,727
Wages and Salaries	5	26,287	-	8,688	34,975	35,605
Support Costs						
Advertising		162	-	-	162	843
Insurance		724	-	-	724	800
Printing, Postage and Stationery		791	-	-	791	224
Telephone & Internet & Computer		708	-	-	708	513
Training		305	-	-	305	296
Depreciation		465	-	-	465	155
Other Costs						
ACTS giving	5	-	-	1,396	1,396	1,954
CAP Head Office		6,660	-	-	6,660	12,520
CMA Fees		2,455	-	-	2,455	-
Christmas Hamper	6	-	360	-	360	1,455
Client Events		-	-	-	-	729
Fuel Poverty		145	-	-	145	600
Grant expenditure		-	-	-	-	147
Life skills		420	-	-	420	848
Other Costs		-	-	-	-	1,980
Relief of Hardship		188	-	-	188	-
Governance Costs						
Accountancy Fee		235	-	-	235	32
Independent Examiners Fee		612	-	-	612	586
		41,058	**360**	**10,084**	**51,502**	**61,516**

5. RESTRICTED FUNDS
CURRENT FINANCIAL YEAR

	Balance 01-Apr-23 £	Income £	Expenditure £	Transfer £	**Balance 31-Mar-24 £**
CAP Release Group	640	-	-	-	640
Essex Community Foundation	-	8,688	(8,688)	-	-
ACTS Giving	-	1,400	(1,396)	14	18
	640	**10,088**	**(10,084)**	**14**	**658**

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-22 £	Income £	Expenditure £	Transfer £	**Balance 31-Mar-23 £**
CAP Release Group	640	-	-	-	640
Essex Community Foundation	6,715	-	(6,715)	-	-
	7,355	**-**	**(6,715)**	**-**	**640**

6. DESIGNATED FUNDS
CURRENT FINANCIAL YEAR

	Balance 01-Apr-23 £	Income £	Expenditure £	Transfer £	**Balance 31-Mar-24 £**
Christmas Fund	-	-	(360)	1,901	1,541
	-	**-**	**(360)**	**1,901**	**1,541**

7. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

8. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-24 £**	**Total 31-Mar-23 £**
Current Account	9,653	1,541	658	11,852	28,854
	9,653	1,541	658	11,852	28,854

9. DEBTORS AND PREPAYMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-24 £**	**Total 31-Mar-23 £**
Prepayment - PAYE Payable	266	-	-	266	-
Gift Aid Tax Recoverable	2,136	-	-	2,136	1,918
	2,402	**-**	**-**	**2,402**	**1,918**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 31-Mar-24 £**	**Total 31-Mar-23 £**
Accruals	337	-	-	337	(80)
Pension Payable	10	-	-	10	-
Independent Examiner's Fee	630	-	-	630	618
	977	**-**	**-**	**977**	**538**

11.

The CIO held no long term liabilities during this or the previous financial period.

12. STAFF COSTS AND NUMBERS	**TOTAL 2023/24 £**	**TOTAL 2022/23 £**
Gross Wages & Salaries	34,757	35,363
Employer's National Insurance Costs	319	496
Less: HMRC Employer Allowance	(319)	(496)
Employer's Pension Contributions	219	242
	34,976	**35,605**

The average number of employees engaged on a part time basis in the following activities:

	TOTAL 2023/24	**TOTAL 2022/23**
Furthering the charitable objects	3	4
Administration and Support	1	1

Staff are paid through the PAYE system. No employees received emoluments in excess of £60,000. (22/23- None)

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £10,882 (2022/23: £11,012).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

13. TRUSTEES AND OTHER RELATED PARTIES

One trustee received payment of £132 for reimbursements for her out of pocket expenses. No other related parties received any remuneration during this financial year. No material transaction took place between the organisation and a trustee or any person connected with them. (2022/23- None)

14. a.) CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-24 Total £**	**31-Mar-23 Total £**
Fixed Assets	-	-	-	-	465
Net Current Assets	11,078	1,541	658	13,277	30,234
Liabilities (due in more than one year)	-	-	-	-	-
	11,078	1,541	658	13,277	30,699

14. b.) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-23 Total £**	**31-Mar-22 Total £**
Fixed Assets	465	-	-	465	620
Net Current Assets	29,594	-	640	30,234	44,671
Liabilities (due in more than one year)	-	-	-	-	-
	30,059	-	640	30,699	45,291

15. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

Colchester CMA Debt Centre

England & Wales - Charity number 1152204

Accounts

COLCHESTER CAP
DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 5
Independent Examiner's Report on the Accounts	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 17

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1152204
LEGAL FORM	Charitable Incorporated Organisation
WORKING NAMES	CCDP
START OF FINANCIAL YEAR	01 April 2022
END OF FINANCIAL YEAR	31 March 2023

TRUSTEES AT 31 MARCH 2023

Nigel Drew	
Sian Simpkins	
Amanda Drew	
Michael Roberts	
Toby Bull	Appointed 18 October 2022
Andrew Neill	Appointed 01 August 2022
Rev Sara Batts-Neale	Appointed 6 June 2022
Jonathan Joseph Ewbank	Resigned June 2022

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015.
REGISTRATION DATE	29 May 2013: CIO registration

OBJECTS

The relief of poverty for persons in Essex who are in conditions of need, hardship or distress of their social and/or economic circumstances, by providing services including, but not limited to, debt counselling and support with finding employment.

CORRESPONDENCE ADDRESS	The C3 Centre Ypres Road Colchester Essex CO2 7FD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

Colchester CAP Debt Centre (CCDC) exists for the relief of poverty through debt counselling, money advice, job clubs and other related activities in the Colchester, Essex area. CCDC's priorities remained the same as in 2021-22: to maintain financial stability and to increase capacity for debt counselling.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Centre saw another busy year against the backdrop of the national cost of living crisis working at 100% capacity or higher for most of the year. April 2022-March 2023 saw the centre book 63 initial appointments. The period started with 53 live cases. By the end of the period this had become 78 live cases. CCDC booked 33 sessions in comparison with a regional average of 8 over a 6 month period, demonstrating both the increasing demand for CCDC and the strong relationships with referrers. There were 11 active volunteers during this period. The Centre recorded high numbers of clients with Debt Relief Orders, reflecting a change to the eligibility criteria which came into force in June 2021.

During this period, the team of LifeSkills coaches and volunteers ran three new groups in different locations across the town: one evening course, and two during the day. One of these was in conjunction with the free community cafe and advice hub where the bike repair and maintenance sessions, set up the previous year in partnership with Cycling UK, have continued fortnightly. The cooking on a budget sessions proved so popular with attendees that they led to a Supper Club, where simple, budget meals were prepared and eaten together once a week during the winter months.

LifeSkills aims to prevent debt issues building by sharing skills to enable people to live well on a low income. 4 volunteer coaches are now trained to deliver LifeSkills, with a growing team of volunteers to support them. During this reporting period 15 people attended the Lifeskills groups, and about 30 people through related sessions. The Trustees are confident that investment in these groups benefits those who are at risk of falling into unmanageable debt and supports financial stability, and feedback from those attending supports this.

The strategy for client social events was reviewed during the year. Client attendance at organised activities, such as a summer picnic, was disappointing – reflecting the effects of Covid; often chaotic lives, and the cost-of-living crisis. Trustees adopted a policy to signpost clients to events organised by partner churches– usually at the same key periods, such as Christmas and Easter. This helped protect the financial sustainability of the Centre but also ensure that clients and families were able to take opportunities to make social connections, reducing isolation and offering a chance for a faith and spirituality to be considered.

A new website & promotional video was launched in April 2022, CCDC held a celebration evening in July 2022 and staged a CAP Sunday event in mid-October.

The deputy centre manager completed their training and a new administrator began in post July 2022. The chair of trustees resigned in June 2022 for personal health reasons and two trustees joined the board, taking on the role of chair and fundraising respectively. The Centre also enhanced its safeguarding practices, implementing safer recruitment practices more fully rather than relying only DBS checks.

The trustees continue to work to maintain financial stability, in a challenging financial environment for statutory and third sector agencies. Fundraising continued via grant-making bodies and individual/ church donations.

In 2022/23 our costs came to £61,516 – a 5.5% an increase on the previous year.

Income from grants reduced significantly from £27,488 to £12,338. Gifts and donations were also lower, £29,433 received in 2021/22 and £28,189 in 2022/23.

The net impact for the year was therefore a deficit of £14,592 taking our total retained funds at the year end to £30,699 and a bank balance of £28,854.

The trustees have every confidence that the charity will meet its financial obligations when they become due. In 2022/23 trustees maintained reserves of £20,000, in excess of three months' operating costs. This is kept under review.

Responsibiities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on 22 January 2024

Signed on their behalf by Trustee ... S Batts-Neale

Printed Name: The Revd Dr Sara Batts-Neale

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

Report to the trustees/ members of Colchester Cap Debt Centre on the accounts for the year ended 31st March 2023.

Respective responsibilities of trustees and examiner

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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date: 22nd January 2024

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2022/23 £**	**Total 2021/22 £**
INCOMING RESOURCES					
Donations & Legacies	**3a**	43,756	-	43,756	59,061
Charitable Activities	**3b**	2,809	-	2,809	10
Other Income	**3c**	360	-	360	3,110
TOTAL INCOMING RESOURCES		**46,925**	**-**	**46,925**	**62,181**
PAYMENTS					
Costs of Charitable Activities	**4**	54,802	6,715	61,516	58,149
RESOURCES EXPENDED		**54,802**	**6,715**	**61,516**	**58,149**
NET INCOMING/(OUTGOING) RESOURCES		**(7,877)**	**(6,715)**	**(14,592)**	**4,032**
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		**(7,877)**	**(6,715)**	**(14,592)**	**4,032**
Balances Brought Forward		37,937	7,355	45,291	41,259
BALANCES CARRIED FORWARD		**30,059**	**640**	**30,699**	**45,291**

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 9 to 17

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	Unrestricted Fund £	Restricted Fund £	**Total 31-Mar-23 £**	**Total 31-Mar-22 £**
Assets					
Tangible Assets	**2**	465	-	465	620
Current Assets					
Debtors & Prepayments	**8**	1,918	-	1,918	323
Cash at bank and in hand	**7**	28,214	640	28,854	45,241
Total Current Assets		**30,132**	**640**	**30,772**	**45,564**
Creditors: amounts falling due within one year	**9**	538	-	538	893
NET CURRENT ASSETS		29,594	640	30,234	44,671
TOTAL ASSETS less current liabilities		**30,059**	**640**	**30,699**	**45,291**
Creditors: amounts falling due in more one year	**10**	-	-	-	-
NET ASSETS		**30,059**	**640**	**30,699**	**45,291**
FUNDS OF THE CHARITY					
General Funds		30,059	-	30,059	37,937
Restricted funds	**5**	-	640	640	7,355
TOTAL FUNDS		**30,059**	**640**	**30,699**	**45,291**

Approved by the Trustees on .....22 January 2024.....

Signed on their behalf by Trustee ....

Printed Name: Michael Roberts

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

Basis of Preparation:

The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis
Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates
No changes to accounting estimates have occurred in the reporting period.

Material prior period errors
No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants
The CIO has not received government grants in the reporting period.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and Liabilities (continued)

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost
The CIO made no redundancy payments during the reporting period.

Deferred income
No material item of deferred income has been included in the accounts.

Creditors
The CIO has creditors which are measured at settlement amounts less any trade discounts.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

	Equipment	**2022/23**
Cost	£	£
At 1 April 2022	1,556	1,556
Additions	-	-
At 31 March 2023	1,556	1,556
Accumulated Depreciation		
At 1 April 2022	935	935
Charge for the Year	155	155
At 31 March 2023	1,091	1,091
Net Book Value		
At 31 March 2023	**465**	**465**
At 1 April 2022	620	620

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2023 : None
31st March 2022 : None

3. INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Restricted Funds £	**Total 2022/23 £**	**Total 2021/22 £**
a) Donations & Legacies					
Gifts and Donations		28,189	-	28,189	29,433
Grants		12,338	-	12,338	27,488
Pledges ACTS giving		1,940	-	1,940	2,140
		43,756	**-**	**43,756**	**59,061**
b) Other Trading Activities					
Fundraising		2,809	-	2,809	10
		2,809	**-**	**2,809**	**10**
c) Charitable Activities					
Lifeskills Income		360	-	360	3,110
		360	**-**	**360**	**3,110**

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	**Total 2022/23 £**	**Total 2021/22 £**	**Basis of allocation**
a) Charitable Activities					
Staff Costs					
Staff Travel	1,727	-	1,727	902	Direct cost
Wages and Salaries	28,890	6,715	35,605	30,546	Direct cost
Support Costs					
Advertising	843	-	843	2,102	Direct cost
Insurance	800	-	800	965	Direct cost
Printing, Postage and Stationery	224	-	224	302	Direct cost
Telephone and Computers	513	-	513	721	Direct cost
Training	296	-	296	370	Direct cost
Depreciation	155	-	155	566	Direct cost
Other Costs					
ACTS giving	1,954	-	1,954	1,988	Direct cost
CAP Head Office	12,520	-	12,520	10,300	Direct cost
Christmas Hamper	1,455	-	1,455	1,425	Direct cost
Client Events	729	-	729	1,339	Direct cost
Fuel Poverty	600	-	600	530	Direct cost
Grant expenditure	147	-	147	2,959	Direct cost
Lifeskills	848	-	848	1,735	Direct cost
Other Costs	1,980	-	1,980	576	Direct cost
Governance Costs					Direct cost
Accountancy and Independent Exam	618	-	618	586	Direct cost
Professional and Payroll Fees	503	-	503	236	Direct cost
	54,802	**6,715**	**61,516**	**58,149**	

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-22	Income £	Expenditure £	Gains & (Losses) £	Transfer £	**Balance 31-Mar-23 £**
CAP Release Group	640	-	-	-	-	640
Essex Community	6,715	-	(6,715)	-	-	-
CBH Voluntary Welfare	-	-	-	-	-	-
	7,355	**-**	**(6,715)**	**-**	**-**	**640**

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-21	Income £	Expenditure £	Gains & (Losses) £	Transfer £	**Balance 31-Mar-22 £**
CAP Release Group	640	-	-	-	-	640
Essex Community	-	8,700	(1,986)	-	-	6,715
CBH Voluntary Welfare	-	9,238	(9,238)	-	-	-
	640	**17,938**	**(11,223)**	**-**	**-**	**7,355**

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-23 £**	**Total 31-Mar-22 £**
Current Account	28,214	640	28,854	45,241
	28,214	640	28,854	45,241

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-23 £**	**Total 31-Mar-22 £**
Sundry accounts receivable	-	-	-	(500)
Gift Aid Tax Recoverable	1,918	-	1,918	629
ACTS 435 Giving	-	-	-	194
	1,918	**-**	**1,918**	**323**

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-23 £**	**Total 31-Mar-22 £**
Accruals	(80)	-	(80)	307
Independent Examiner's Fee	618	-	618	586
	538	**-**	**538**	**893**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £	**TOTAL 2021/22 £**
Gross Wages & Salaries	35,363	30,414
Employer's National Insurance Costs	496	448
Less: HMRC Employer Allowance	(496)	(448)
Employer's Pension Contributions	242	132
	35,605	**30,546**

The average number of employees engaged on a part time basis in the following activities:

	TOTAL 2022/23	**TOTAL 2021/22**
Furthering the charitable objects	4	4
Administration and Support	1	1

Staff are paid through the PAYE system. No employees received emoluments in excess of £60,000. (2021/22- None)

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £11,012 (2019/20: £10,283).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

12. TRUSTEES AND OTHER RELATED PARTIES

David Buckingham received £300 for a promotional video during the year, he is the son in law of 2 trustees Nigel and Mandy Drew.
No other related parties received remuneration during this financial year. The only other payments made to trustees and the related parties mentioned above were reimbursement of expenses incurred whilst acting on behalf of the organisation. No material transaction took place between the organisation and a trustee or any person

(2021/22- None)

13. CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-23** Total £	**31-Mar-22** Total £
Fixed Assets	465	-	-	465	620
Net Current Assets	29,594	-	640	30,234	44,671
Liabilities (due in more than one year)	-	-	-	-	-
	30,059	-	640	30,699	45,291

13.a) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Mar-22** Total £	**31-Mar-20** Total £
Fixed Assets	110	-	-	110	270
Net Current Assets	40,510	-	640	41,150	25,054
Liabilities (due in more than one year)	-	-	-	-	-
	40,620	-	640	41,260	25,324

14. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

Colchester CMA Debt Centre

England & Wales - Charity number 1152204

Accounts

COLCHESTER CAP
DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 6
Independent Examiner's Report on the Accounts	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 18

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1152204	
LEGAL FORM	Charitable Incorporated Organisation	
WORKING NAMES	CCDP	
START OF FINANCIAL YEAR	01 April 2021	
END OF FINANCIAL YEAR	31 March 2022	
TRUSTEES AT 31 MARCH 2022	Nigel Drew Sian Simpkins Amanda Drew Steven Dale Michael Roberts	 Resigned December 2021
Appointed after 31 March 2022	Rev Sara Batts-Neale	Appointed 6 June 2022
Resigned after 31 March 2022	Jonathan Joseph Ewbank	Resigned June 2022

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015.
REGISTRATION DATE	29 May 2013: CIO registration

OBJECTS

The relief of poverty for persons in Essex who are in conditions of need, hardship or distress of their social and/or economic circumstances, by providing services including, but not limited to, debt counselling and support with finding employment.

CORRESPONDENCE ADDRESS	The C3 Centre Ypres Road Colchester Essex CO10 9BD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

Annual Report 1 April 2021 to 31 March 2022

Colchester CAP Debt Centre (CCDC) exists for the relief of poverty through debt counselling, money advice, job clubs and other related activities in the Colchester, Essex area. CCDC's priorities for the year were to maintain financial stability and to increase capacity for debt counselling. The Centre saw another busy year with a number of significant developments. The story is one of continued growth in demand, in part due to continuing fallout from the pandemic and in part to cost of living rises. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

In-person meetings with clients returned at the start of the year, allowing the debt coaches to work more effectively and within the model of meetings for which the process was designed. In-person client events were also reintroduced, including a picnic in August.

In the six months to May 2021 the centre booked 38 initial appointments, with 52 live cases. By the end of the year, this had become 66 live cases. CCDC booked 29 sessions in comparison with a regional average of 8, demonstrating both the ongoing demand for CCDC and the strong relationships with referrers. There were 20 active volunteers during this period.

LifeSkills groups returned to meeting in person during the year, albeit in a restricted way to comply with covid rules at the time, with new groups in three different locations across the town. In addition to the sessions covering the course materials (on budgeting and living well on a low income), we also offered sewing and repair workshops, and worked with Cycling UK to offer free bike repair, maintenance and guided rides. The bike sessions proved popular, and have continued to happen fortnightly, now located in a community cafe where free refreshments are available as well as other services (energy and housing advice, for example). The Lifeskills team also worked with Autism Anglia, providing sessions to a number of young people working with them, as part of a project to get them into paid work. LifeSkills aims to prevent debt issues building by sharing skills to enable people to live well on a low income. 4 volunteer coaches are now trained to deliver LifeSkills, with a growing team of volunteers to support them. During this reporting period 10 people completed Lifeskills courses, and about 40 people through related sessions (sewing group, bike repairs and work with Autism Anglia). The Trustees are confident that investment in these groups benefits those who are at risk of falling into unmanageable debt, and feedback from those attending supports this.

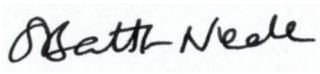
The trustees continue to work to maintain financial stability, in a challenging financial environment for statutory and third sector agencies. Fundraising continued via grant-making bodies and individual/ church donations, enabling the employment of a new assistant manager/debt coach who began their training in January 2022.

The results for the year show another year of growth, with total income up by 7.5% to £62,181. Within this, income from donations and gifts was slightly higher rising from £28,040 in 2020/21 to £29,433 in the year to 31st March 2022. Grants, meanwhile, grew by 35.8% to £27,488, including substantial support from Colchester Borough Council and Colchester Borough Homes. Essex Community Foundation has also been an ongoing supporter of our work.

In 2021/22 our costs came to £58,149, an increase of 38.75% on the previous year. This increase in costs is due to increasing staff numbers. The net impact for the year was therefore a surplus of £4,032, taking our total retained funds at the year end to £45,291 with a bank balance at that point of £45,241. The trustees have every confidence that the charity will meet its financial obligations

when they become due. In 2021/22 trustees maintained reserves of £20,000, in excess of three months' operating costs. This is kept under review.

The opening of a Colchester campus of the C3 Church provided an opportunity for CCDC to move into new office space and to benefit from the connections afforded by concurrent activities to which clients can be signposted. Relationships with other agencies, such as Colchester Borough Council's welfare benefit specialists, have strengthened as a result.



The Revd Dr Sara Batts-Neale

Chair of Trustees

24 January 2023

Responsibiities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on....24th January 2023.....

Signed on their behalf by Trustee .....

Printed Name: Michael A Roberts

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

Report to the trustees/ members of Colchester Cap Debt Centre on the accounts for the year ended 31st March 202

Respective responsibilities of trustees and examiner

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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date: 25th January 2023

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2021/22 £**	**Total 2020/21 £**
INCOMING RESOURCES					
Donations & Legacies	**3a**	41,123	17,938	59,061	51,036
Charitable Activities	**3b**	10	-	10	4,028
Other Income	**3c**	3,110	-	3,110	2,779
TOTAL INCOMING RESOURCES		**44,243**	**17,938**	**62,181**	**57,843**
PAYMENTS					
Costs of Charitable Activities	**4**	46,926	11,223	58,149	41,907
RESOURCES EXPENDED		**46,926**	**11,223**	**58,149**	**41,907**
NET INCOMING/(OUTGOING) RESOURCES		**(2,683)**	**6,715**	**4,032**	**15,936**
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		**(2,683)**	**6,715**	**4,032**	**15,936**
Balances Brought Forward		40,620	640	41,260	25,324
Prior year adjustment		(1)	-	(1)	-
BALANCES CARRIED FORWARD		**37,937**	**7,355**	**45,291**	**41,260**

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 10 to 18

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	Unrestricted Fund £	Restricted Fund £	**Total 31-Mar-22 £**	**Total 31-Mar-21 £**
Assets					
Tangible Assets	**2**	620	-	620	110
Current Assets					
Debtors & Prepayments	**8**	323	-	323	823
Cash at bank and in hand	**7**	37,886	7,355	45,241	40,997
Total Current Assets		**38,209**	**7,355**	**45,564**	**41,820**
Creditors: amounts falling due within one year	**9**	893	-	893	670
NET CURRENT ASSETS		37,316	7,355	44,671	41,150
TOTAL ASSETS less current liabilities		**37,937**	**7,355**	**45,291**	**41,260**
Creditors: amounts falling due in more one year	**10**	-	-	-	-
NET ASSETS		**37,937**	**7,355**	**45,291**	**41,260**
FUNDS OF THE CHARITY					
General Funds		37,937	-	37,937	40,620
Restricted funds	**5**	-	7,355	7,355	640
TOTAL FUNDS		**37,937**	**7,355**	**45,291**	**41,260**

Approved by the Trustees on ....24th January 2023.....

Signed on their behalf by Trustee .....

Printed Name: Michael A Roberts

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

Basis of Preparation:

The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis
Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates
No changes to accounting estimates have occurred in the reporting period.

Material prior period errors
No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants
The CIO has not received government grants in the reporting period.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual repo

Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and Liabilities (continued)

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost
The CIO made no redundancy payments during the reporting period.

Deferred income
No material item of deferred income has been included in the accounts.

Creditors
The CIO has creditors which are measured at settlement amounts less any trade discounts.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Equipment	Other Fixed Asset	Property (Restricted)	**2021/22**
Cost	£	£	£	£	£
At 1 April 2021	-	480	-	-	480
Additions	-	1,076	-	-	1,076
At 31 March 2022	-	1,556	-	-	1,556
Accumulated Depreciation					
At 1 April 2021	-	370	-	-	370
Charge for the Year	-	565	-	-	565
At 31 March 2022	-	935	-	-	935
Net Book Value					
At 31 March 2022	**-**	**620**	**-**	**-**	**620**
At 1 April 2021	-	110	-	-	110

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2022 : None
31st Mar 2021 : None

3. INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Restricted Funds £	**Total 2021/22 £**	**Total 2020/21 £**
a) Donations & Legacies					
Gifts and Donations		29,433	-	29,433	28,040
Grants		9,550	17,938	27,488	20,237
Gift Aid Tax Recoverable		-	-	-	629
Pledges ACTS giving		2,140	-	2,140	2,130
		41,123	**17,938**	**59,061**	**51,036**
b) Other Trading Activities					
Fundraising		10	-	10	4,028
		10	**-**	**10**	**4,028**
c) Charitable Activities					
Lifeskills Income		3,110	-	3,110	2,729
Other Sundry Income		-	-	-	50
		3,110	**-**	**3,110**	**2,779**

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	**Total 2021/22 £**	**Total 2020/21 £**	**Basis of allocation**
a) Charitable Activities					
Staff Costs					
Staff Travel	902	-	902	743	Direct cost
Wages and Salaries	19,323	11,223	30,546	21,982	Direct cost
Support Costs					
Advertising	2,102	-	2,102	170	Direct cost
Equipment Hire	-	-	-	-	Direct cost
Insurance	965	-	965	397	Direct cost
Printing, Postage and Stationery	302	-	302	190	Direct cost
Sundry Expenses	-	-	-	-	Direct cost
Telephone and Computers	721	-	721	467	Direct cost
Training	370	-	370	554	Direct cost
Volunteers	-	-	-	-	Direct cost
Depreciation	566	-	566	160	Direct cost
Other Costs					
ACTS giving	1,988	-	1,988	2,030	Direct cost
CAP Head Office	10,300	-	10,300	10,150	Direct cost
Christmas Hamper	1,425	-	1,425	1,192	Direct cost
Client Events	1,339	-	1,339	301	Direct cost
Fuel Poverty	530	-	530	-	Direct cost
Grant expenditure	2,959	-	2,959	-	Direct cost
Lifeskills	1,735	-	1,735	1,657	Direct cost
Other Costs	576	-	576	1,071	Direct cost
Governance Costs					Direct cost
Accountancy and Independent Exam	586	-	586	540	Direct cost
Consultancy Fees	-	-	-	-	Direct cost
Professional and Payroll Fees	236	-	236	302	Direct cost
	46,926	**11,223**	**58,149**	**41,907**	

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-21	Income	Expenditure	Gains & (Losses)	Transfer	**Balance 31-Mar-22**
		£	£	£	£	**£**
CAP Release Group	640	-	-	-	-	640
Essex Community	-	8,700	(1,986)	-	-	6,715
CBH Voluntary Welfare	-	9,238	(9,238)	-	-	-
	640	**17,938**	**(11,223)**	**-**	**-**	**7,355**

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-20	Income	Expenditure	Gains & (Losses)	Transfer	**Balance 31-Mar-21**
		£	£	£	£	**£**
CAP Release Group	640	-	-	-	-	640
	640	**-**	**-**	**-**	**-**	**640**

The Restricted Funds are wholly represented by the CIO's cash reserves and are to be expended as specified above.

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-22 £**	**Total 31-Mar-21 £**
Current Account	37,886	7,355	45,241	40,997
	37,886	7,355	45,241	40,997

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-22 £**	**Total 31-Mar-21 £**
Sundry accounts receivable	(500)	-	(500)	-
Gift Aid Tax Recoverable	629	-	629	629
ACTS 435 Giving	194	-	194	194
	323	**-**	**323**	**823**

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-22 £**	**Total 31-Mar-21 £**
Accruals	307	-	307	130
Independent Examiner's Fee	586	-	586	540
	893	**-**	**893**	**670**

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages & Salaries	30,414	22,234
Employer's National Insurance Costs	448	227
Less: HMRC Employer Allowance	(448)	(227)
Employer's Pension Contributions	132	121
	30,546	**22,355**

The average number of employees engaged on a part time basis in the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Furthering the charitable objects	4	2
Administration and Support	1	1

Staff are paid through the PAYE system. No employees received emoluments in excess of £60,000. (2020/21- None)

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £11,012 (2019/20: £10,283).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

12. TRUSTEES AND OTHER RELATED PARTIES

No related parties received remuneration during this financial year. The only other payments made to trustees and the related parties mentioned above were reimbursement of expenses incurred whilst acting on behalf of the organisation. No material transaction took place between the organisation and a trustee or any person connected (2020/21- None)

13. CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-22 Total £	31-Mar-21 Total £
Fixed Assets	620	-	-	620	110
Net Current Assets	37,316	-	7,355	44,671	41,150
Liabilities (due in more than one year)	-	-	-	-	-
	37,937	-	7,355	45,291	41,260

13.a) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets	110	-	-	110	270
Net Current Assets	40,510	-	640	41,150	25,054
Liabilities (due in more than one year)	-	-	-	-	-
	40,620	-	640	41,260	25,324

14. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

Colchester CMA Debt Centre

England & Wales - Charity number 1152204

Accounts

COLCHESTER CAP DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST MARCH 2021

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lance
Bosham
PO18 8NF

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

CONTENTS

Page 2	Legal and Administrative Information
Page 3	Independent Examiner's Report to the Trustees
Pages 4 to 5	Trustees Annual Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 12	Notes to the Financial Statements

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1152204
LEGAL FORM	Charitable Incorporated Organisation
START OF FINANCIAL YEAR	1st April 2020
END OF FINANCIAL YEAR	31st March 2021
TRUSTEES AT 31ST MARCH 2021	Nigel Drew Sian Simpkins (appointed 21.7.20) Amanda Drew (appointed 28.7.20) Jonathan Joseph Ewbank Steven Dale Michael Roberts Simon Lasky (Resigned 7.7.20) Andy Winston (Resigned)3.4.20
GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015.
CORRESPONDENCE ADDRESS	The Dower House 41 High Street Long Melford Suffolk CO10 9BD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lance Bosham PO18 8NF

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31 March 2021.
As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

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

Independent examiner's statement

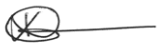
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

· the accounting records were not kept in accordance with section 130 of the Charities Act; or

· the accounts did not accord with the accounting records; or

· the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed 

Name K Gomes MAAT

Date: 4.1.22

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lance
Bosham
PO18 8NF

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

In the year to 31 March 2021, the Centre operated with two key aims. First and foremost we had to deal with the consequences of the global pandemic, with an objective to remain operational whilst being unable to meet our clients in person, that having been the norm prior to lockdown. As a consequence, data to facilitate client 'take on' and to underpin budgets had to be uploaded by clients themselves rather than collected at meetings, but our typical clients have very limited access to technology and often their lives are quite chaotic. As a result we did what we could during three lockdowns to guide new clients by telephone and, where necessary, we collected documentation from door-steps when this was possible with acceptable social distancing.

Operating on this basis had an obvious impact on our key performance numbers. Thus over the six months to May 2021 we had 100%+ capacity of first online/telephone appointments but only a third of those appointments proceeded through the fact-find stage and only a quarter made it to their third appointment with their debt coach. These numbers were less than half of what we might otherwise expect so now that the pandemic restrictions have eased we have put in place safety procedures to enable our coaches and befrienders to return to face to face meetings with confidence and with client safety also paramount. Meetings in person are now the norm again and our client progression numbers are returning to what we would expect in more normal times.

As the pandemic moved beyond lockdown, we expected demand for our services to quickly rise again and this has been the case, with a further spike on account of the recent ending of the £20 per week temporary Covid based Universal Credit (UC) uplift. UC and other benefits are needed by many of our clients and our waiting list for new appointments now stretches to some 3 months. This is too long given the desperation faced by many who are unable to cope with problem debt, so our second key aim for 2020/21 was to secure funding support to a point where we were sufficiently confident to employ a third part-time debt coach, thus raising our appointments capacity by a third.

The results for the year show good progress with this second aim, with total income up by 23.2% to £55,713 (net of Acts 435 donations). Within this, income from donations and gifts was slightly higher, despite the pandemic, rising from £27,544 in 2019/20 (a figure which included an £11,412 one-off legacy), to £28,040 in the year to 31st March 2021. Grants, meanwhile, grew by 84% to £20,237 and noteworthy with this progress has been a majority of grants that could be classified as multi-year, including substantial support from Colchester Borough Council and Colchester Borough Homes. Essex Community Foundation has also been an ongoing supporter of our work. The continuation of multi-year support is not taken for granted but is, nevertheless, very welcome and it is a continuing objective that we seek multi-year support.

Costs, meanwhile, rose but not to quite the same degree as income. In 2020/21 our costs came to £41,907, an increase of 21.9% on the previous year after adjusting for Acts 435 giving and It is worth noting that in 2020/21 we saw our first meaningful spending towards our new Life Skills service. This service has taken our operation into an exciting area of considerable value to our clients.

The net impact for the year was therefore a surplus of £15,936, taking our total retained funds at the year end to £41,260, with a bank balance at that point of £40,997.

In short this has been a year of solid financial progress, such that the trustees now feel sufficiently confident in the strength of the Centre's finances and the adequacy of its reserves, to permit the appointment of a third part-time debt coach. An appropriate candidate has been identified and her training will commence in January 2022. This appointment should lead to a positive impact on the Centre's waiting list for new clients over the next 12 months, with the added bonus that the new coach's duties should extend to an assistant centre manager role, with responsibility for volunteer engagement, leading ideally to the recruitment of additional volunteer support.

In such uncertain times we have to accept that carefully thought out plans can be undermined by circumstances beyond our control, but the rising demand for our services has necessitated action on our part and we feel this controlled expansion is happening at a point when the Centre's finances are at just about their strongest point since we came into being in 2013. We also benefit from stable trustee support covering a number of core skills, including staff liaison and effective interaction with our core team of skilled and highly motivated employees. We therefore look to the future with optimism, albeit tempered by a healthy degree of realism.

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Public Benefit Statement

Colchester CAP Debt Centre (CCDC) provides a clear public benefit through the provision of free debt counselling services to families in the Colchester area where debt has become a significant problem and, in most cases, a source of considerable anxiety. At the point that help is sought it is usual for client families to have lost any semblance of control over their finances and to have disengaged from dialogue with the banks, utilities, housing or finance companies where their debts reside. This loss of control and breakdown of communication renders it quite possible that client families will lose their homes, unless counselling support and advice is provided. By providing this counselling, CCDC re-establishes contact for its clients with creditor companies, housing groups and other agencies and it introduces them to the professional debt and wider support services that are available via the national charity, Christians Against Poverty. These include negotiation on behalf of clients so that a realistic repayment programme can be agreed with each creditor.

CCDC then agrees a budget with the client which covers not only their negotiated debts but also their general living expenses. It then provides ongoing support and encouragement for clients via its network of volunteers, with the objective to help them become debt free as soon as realistically possible. Part of CCDC's role is to help educate clients in areas such as budgeting and this can be on a one to one basis, via CAP Money Courses or via our Life Skills service. All CCDC's services are available to clients free of charge and irrespective of their gender, ethnicity and/or religious beliefs.

Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the Charitable Incorporated Organisation (CIO). They also meet regularly throughout the year to review ongoing management accounts. In addition, they are responsible for safeguarding the assets of the CIO and hence, for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Approved by the Trustees on 22nd December 2021

Signed on their behalf by Trustee .....

Print Name: JONATHAN EWBANK

COLCHESTER CAP DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	**2a**	51,036	0	51,036	41,227
Investments	**2b**	0	0	0	1
Other Trading Activities	**2c**	4,028	0	4,028	6,362
Charitable Activities	**2d**	2,779	0	2,779	325
TOTAL INCOME		**57,843**	**0**	**57,843**	**47,915**
EXPENDITURE ON:					
Charitable Activities	**3a**	41,907	0	41,907	35,400
TOTAL		**41,907**	**0**	**41,907**	**35,400**
NET INCOME/(EXPENDITURE)		**15,936**	**0**	**15,936**	**12,515**
Reconciliation of funds:					
Total Funds Brought Forward		24,684	640	25,324	12,809
TOTAL FUNDS CARRIED FORWARD		**40,620**	**640**	**41,260**	**25,324**

All of the organisations activities are classed as continuing.

The notes on pages 8 to 12 form part of these accounts.

COLCHESTER CAP DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AS AT 31ST MARCH 2021

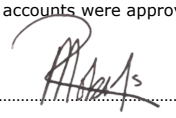
	Notes	Unrestricted Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets					
Tangible assets	**4**	110	0	110	270
Current Assets					
Debtors	**5**	823	0	823	1,014
Cash at bank and in hand	**6**	40,357	640	40,997	25,427
Total Current Assets		**41,180**	**640**	**41,820**	**26,441**
Creditors: amounts falling due within one year	**7**	670	0	670	1,387
NET CURRENT ASSETS		40,510	640	41,150	25,054
NET ASSETS		**40,620**	**640**	**41,260**	**25,324**
Funds of the Charity					
General Funds		40,620	0	40,620	24,684
Restricted Funds	**8**	0	640	640	640
Total Funds		**40,620**	**640**	**41,260**	**25,324**

Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the CIO and of the surplus or deficit of the CIO for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

These accounts were approved by the Trustees of the CIO on the....22nd December... 2021 and signed on their behalf by:



.....

Print name:

Michael Roberts

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

Basis of Preparation:
The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis
Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates
No changes to accounting estimates have occurred in the reporting period.

Material prior period errors
No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants
The CIO has not received government grants in the reporting period.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs
Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost
The CIO made no redundancy payments during the reporting period.

Expenditure and Liabilities (continued)

Deferred income
No material item of deferred income has been included in the accounts.

Creditors
The CIO has creditors which are measured at settlement amounts less any trade discounts.

Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

COLCHESTER CAP DEBT CENTRE

(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

2. INCOME AND ENDOWMENTS FROM:

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Donations and Legacies					
Gifts and Donations		28,040	0	28,040	16,132
Grants		20,237	0	20,237	11,000
Gift Aid Tax Recoverable		629	0	629	0
Legacies		0	0	0	11,412
Pledges ACTS giving		2,130	0	2,130	2,683
		51,036	**0**	**51,036**	**41,227**
b) Investments					
Interest		0	0	0	1
		0	**0**	**0**	**1**
c) Other Trading Activities					
Fundraising		4,028	0	4,028	6,362
		4,028	**0**	**4,028**	**6,362**
d) Charitable Activities					
Lifeskills Income		2,729		2,729	0
Other Sundry Income		50	0	50	325
		2,779	**0**	**2,779**	**325**

3. EXPENDITURE ON

a) Charitable Activities

Charitable Activity Costs comprise:	Debt Counselling				
	Unrestricted Funds £	Restricted Funds £	2020/21 £	2019/20 £	Basis of allocation
Staff Costs					
Staff Travel	743	0	743	858	Direct cost
Wages and Salaries	21,982	0	21,982	18,601	Direct cost
Support Costs					
Advertising	170	0	170	358	Direct cost
Insurance	397	0	397	387	Direct cost
Printing, Postage and Stationery	190	0	190	156	Direct cost
Sundry Expenses	0	0	0	180	Direct cost
Telephone and Computers	467	0	467	0	Direct cost
Training	554		554	321	Direct cost
Depreciation	160	0	160	160	Direct cost
Governance Costs					
Accountancy and Independent Examinatior	540	0	540	510	Direct cost
Professional and Payroll Fees	302	0	302	302	Direct cost
Other Costs					
ACTS giving	2,030	0	2,030	2,683	Direct cost
Client Events	301	0	301	205	Direct cost
CAP Head Office	10,150	0	10,150	10,160	Direct cost
Christmas Hamper	1,192	0	1,192	0	Direct cost
Lifeskills	1,657	0	1,657	0	Direct cost
Hardship Fund	1071	0	1071	519	Direct cost
TOTAL	**41,907**	**0**	**41,907**	**35,400**	

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

4. TANGIBLE FIXED ASSETS

			Unrestricted Funds £	Restricted Funds £	Total £
Equipment					
Opening	01-Apr-20	£	480	0	480
Additions			0	0	0
Cost at	31-Mar-21	£	480	0	480
Depreciation	01-Apr-20	£	210	0	210
Charge			160	0	160
Depreciation at	31-Mar-21	£	370	0	370
Net Book Value	31-Mar-21	£	**110**	**0**	**110**
Net Book Value	31-Mar-20	£	270	0	270

5. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-21 £**	**Total 31-Mar-20 £**
Gift Aid Tax Recoverable	629	0	629	720
ACTS 435 Giving	194		194	294
	823	**0**	**823**	**1,014**

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-21 £**	**Total 31-Mar-20 £**
Current Account	40,997	0	40,997	25,427
	40,997	**0**	**40,997**	**25,427**

7. CREDITORS, ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	**Total 31-Mar-21 £**	**Total 31-Mar-20 £**
Accruals	130	0	130	877
Independent Examiners Fees	540	0	540	510
	670	**0**	**670**	**1,387**

8. RESTRICTED FUNDS

	Balance 01-Apr-20 £	Income £	Expenditure £	Balance 31-Mar-21 £
CAP Release Group	640	0	0	640
	640	**0**	**0**	**640**

8.a) PRIOR YEAR MOVEMENT ON RESTRICTED FUNDS

	Balance 01-Apr-19 £	Income £	Expenditure £	Balance 31-Mar-20 £
CAP Release Group	640	0	0	640
	640	**0**	**0**	**640**

The restricted funds are wholly represented by cash reserves of the CIO.

COLCHESTER CAP DEBT CENTRE
(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

9. STAFF COSTS, NUMBERS AND KEY MANAGEMENT PERSONNEL

	20/21	19/20
	£	£
Gross Wages and Salaries	22,234	18,601
Employer National Insurance Costs	227	69
Less: HMRC Employer Allowance	(227)	(69)
Pension Contributions	121	32
	22,355	18,633

The average number of employees engaged on a part time basis in the following activities:

Furthering the charitable objects	2	2
Administration and Support	1	1

No employees received emoluments in excess of £60,000 (2019/20: None). Staff are paid through the PAYE system.

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £10,283 (2019/20: £9,127).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

10. TRUSTEES AND OTHER RELATED PARTIES

No related parties received remuneration during this financial year (2020/21): The only other payments made to trustees and the related parties mentioned above were reimbursement of expenses incurred whilst acting on behalf of the organisation. No material transaction took place between the organisation and a trustee or any person connected with them.

11. CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets	0	0	0	0	0
Net Current Assets	40,620	0	640	41,260	25,324
Liabilities (due in more than one year)	0	0	0	0	0
	40,620	0	640	41,260	25,324

11.a) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-20 Total £	31-Mar-19 Total £
Fixed Assets	0	0	0	0	0
Net Current Assets	24,684	0	640	25,324	12,809
Liabilities (due in more than one year)	0	0	0	0	0
	24,684	0	640	25,324	12,809

12. RISK ASSESSMENT

The trustees actively review the major risks which the organisation faces on a regular basis and believe that maintaining the free reserves stated, combined with the yearly review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain appropriate to the organisation's needs. This is based on the organisation's size and the level of financial commitments held. The trustees aim to ensure the organisation will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

14. PUBLIC BENEFIT

The organisation acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the organisation has achieved this are provided in the Trustees' report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the organisation should undertake.