

HUNTINGDON AREA MONEY ADVICE

Trustees' Annual Report 2023

Report for the period 01/01/2023 to 31/12/2023

<u>Charity Name</u>	Huntingdon Area Money Advice (HAMA)
<u>UK Charity Number</u>	1152382
<u>Charity Address</u>	83a High St, Huntingdon, Cambs, PE29 3DP
<u>Financial Conduct Authority</u>	Registration number 705295
<u>Information Commissioner's Office</u>	Registration number: ZA018457
<u>Web-site</u>	https://www.huntsmoneyadvice.co.uk

Trustees and staff

Trustees who have served in the course of the year: -

David Busk	Chair
Richard Hough	
Kevin Parks	Trustee Responsible for Safeguarding
Rob Alliot	Deputy Chair
Paul Moxham	Deputy Trustee Responsible for Safeguarding
Nicola Harrison	Treasurer
Monstford Keuneman	Appointed 07 March 2023
Rachel Orton	Appointed 07 March 2023

Volunteer staff:

John Pickersgill	Centre Manager & Debt Adviser
Roger Hickling	Senior Adviser & Approved Intermediary
Colin Borland	Debt Adviser
Grace Obed	Debt Adviser
Hannah Coetsee	Budget Adviser
Claire Pitcher	Designated Person for Safeguarding

Independent Examiner

Mr Steven Sheppard ACA



Structure, Governance and Management

HAMA is a Charitable Incorporated Organisation. The governing document is the Constitution dated 29 May 2013. Trustees are appointed by the existing Trustee body.

HAMA works with and is supervised by the national charity **Community Money Advice** (Charity number 1111436) to provide the debt advice service. HAMA is authorised and regulated by the Financial Conduct Authority.

Objectives and Activities

The objective of HAMA is the relief of financial hardship or poverty amongst persons in the Huntingdon area by any such means that are exclusively charitable at law, particularly but not exclusively by providing debt counselling services, advice and assistance in financial matters.

Public Benefit

HAMA has demonstrated public benefit in providing free advice to those in financial hardship or poverty in order to provide relief. Since the inception of the Charity in 2013 **906** people have been registered for our services and many have ongoing contact with our advisers to help them remain free of debt. Our services are available to all who have need of them within our local area, without any limitations of race, beliefs, gender or any other discrimination other than need. Although a Christian organisation, run and mainly financed by Christians HAMA does not use protected characteristics as defined in the Charity Commission guidance. We do not take advantage of the provision in Annex A of the guidance which allows those Charities whose purpose is for the relief of poverty to restrict those who may benefit. Anyone from outside of our local area would not be denied help, but where appropriate would be signposted to another similar organisation closer to them.

The founding Trustees had regard for the Charity Commission's guidance on public benefit in setting up the Charity and subsequent Trustees have not departed from that guidance in exercising their powers.

Summary of Achievements in the reporting year

October 2023 saw the completion of 10 years since HAMA opened its doors. In that time we have had over 900 registered clients and have established a good reputation with local authority departments, social housing providers, NHS Social Prescribers, charities and schools who general most of our referrals.

During 2023 HAMA sought recognition for good governance from Hunts Forum of Voluntary Organisations, a local charity which supports and resources social action in the voluntary and community sector. We have been awarded their Good to Go: Good Governance Mark.

Our Senior Adviser, Roger Hickling was awarded accolade of the Hunts Forum Volunteer of the Year in recognition of his dedicated and exemplary voluntary service with HAMA for 10 years.

The table below provides an overview of the cases received and worked through the year. A total of **200** people were helped in some way during 2023 (196 in 2022).

	2023	2022
New clients approaching HAMA in year	105	125
Clients from previous years at beginning of year	95	71
Total contacting or being helped during year	200	196
Clients whose debt help was concluded during year	89	72
Clients still being helped at end of year	74	71
Clients on waiting list at end of year	9	24
Clients terminating (usually they ceased to engage with us) in the year	28	29
Total	200	196

In 2023 we helped clients with:

- 33 Debt Relief Orders granted; (38 in 2022)
- 2 Bankruptcies granted; (4 in 2022)
- 3 Debt Management Plans set up; (3 in 2022)
- 0 referrals to external agencies to arrange IVAs; (3 in 2022)
- 0 cleared debts by sale of assets; (3 in 2022)
- 3 Clients put into a Breathing Space
- 1 write-off of debts negotiated; (1 in 2022),
- 1 avoided debt by income maximisation (0 in 2022) and
- 34 clients to whom advice was given, but no formal debt solution implemented (29 in 2022)

Our model of engagement with clients recognises that many come with multiple issues, particularly mental health issues, which mean their debt problems are just part of the spectrum of challenges they are facing. This often requires us to have multiple appointments with clients over many months – making slow but positive steps forward each time in helping them to manage their finances and regain control of their lives. We work closely with a number of other agencies who are also providing support to the client and his or her family – thus together providing a package of care and support to the client. As well as managing debts, this support has included helping clients obtain benefits to which they are entitled, supporting them in addressing tax issues with HMRC and with helping them put together a budget to ensure their finances remain under control.

We work with the clients to assess their assets and debts, to maximise income and minimise expenditure, and then to agree a way forward which is best for the client – usually one of several repayment or insolvency options. For most of the debt solutions the adviser is able to contact the creditors and negotiate on behalf of the client

Our Senior Adviser, Roger Hickling, is also an “Approved Intermediary” which allows us to submit applications to the Insolvency Service for Debt Relief Orders for our clients. Roger has also acted as

the Approved Intermediary for out-of-area cases on behalf of the CMA Hub, which provides a central DRO service for CMA centres who do not have their own Approved Intermediary. In doing so, Roger has helped CMA to reduce its backlog of such cases.

In January 2023 we had three active volunteer advisers and five others in training. For a variety of reasons four of these trainees have had to stand down, so with one additional volunteer, we ended the year with four debt advisers and one budget adviser. We have also provided practical debt advice training for two staff of Disability Huntingdon (DISH), as part of their course in General Money and Debt Advice Practice with the Chartered Institute of Credit Management. We have started to develop collaborative working between the two charities for the benefit of clients of both organisations.

With the loss of volunteers in training, the planned development of drop-in sessions at Godmanchester Foodbank and in association with Cambourne Church have not happened. Nevertheless we have continued with monthly sessions at Ramsey Library in association with Ramsey Neighbourhoods Trust and Ramsey Foodbank.

Annual appraisals of the advisers have been conducted by the Centre Manager, who has himself been appraised by a Trustee. Regular educational meetings for the advisers have continued by Zoom and in person for the last meeting of the year. In 2023 the FCA introduced the Consumer Duty, which applies to the debt advice sector as well as to the creditors with whom we engage on behalf of clients. The implementation of Consumer Duty has included the adoption of new or reworded policies and procedures, and a renewed emphasis on advisers and processes being adaptive to the individual needs of our clients – which has always been at the heart of the service provided by HAMA.

The Trustees meet every 3 months.

The Trustees are mindful of the need for an awareness of Safeguarding in our work. This includes training our personnel to follow best practice in their own conduct as well as to be aware of potential issues in the lives of clients who may be vulnerable adults, or in the lives of children in their family. We have a Safeguarding Team comprised of the Centre Manager, the Trustee Responsible for Safeguarding and deputy, and the Designated Person for Safeguarding (DPS). The Trustees are satisfied that the three safeguarding concerns raised during the year have been appropriately handled. None of the concerns raised were directed against HAMA personnel.

We remain very grateful to Gerald Thulbourn of Websanity for his continued technical support and updating of our website, www.huntsmoneyadvice.co.uk, which he constructed for us in 2018.

Policy on Reserves

The Trustees seek to retain reserves equivalent to 3 months of total budgeted expenditure. Should the reserves fall below this amount the Trustees will propose a plan to restore the reserve within a defined time period.

At the start of the year the 2023 budget gave a reserve (3 months of expenditure) of £2,173 and at the time the unrestricted balance was £9,507. We have maintained a balance above the reserve limit throughout the year, with a closing unrestricted balance of £20,646.

HAMA is totally reliant on donations and grants for its income and the continued availability of these are outside of our control. Nevertheless, the income is from a variety of sources, reducing the risk that all income would be lost at the same time. A reserve of 3 months of expenditure allows the Trustees time to react if a major source of income is lost without notice, but is not an excessive reserve in comparison to the level of risk.

Financial Review

The Trustees are grateful to those Churches, individuals and grant-making bodies who have supported us financially in 2023. Our income during the year has increased significantly following the receipt of monies from other charitable organisations. This will help support the regular drop-in advice services at local Foodbanks. There has been a small drop in regular giving.

Expenditure in the year has decreased by £2,394 compared to prior year of which £1,305 is driven by an decrease in insolvency fees paid. This is due fewer insolvency fees paid during the year. See table below.

Year	DRO	Bankruptcy	Total Cost	Paid by HAMA	Paid by Client or relatives	Grant Funded
2019	25	6	£6,330	£1,030 (16.3%)	£3,650 (57.7%)	£1,650 (26.0%)
2020	24	10	£8,960	£1,055 (11.8%)	£3,555 (39.7%)	£4,350 (48.5%)
2021	40	3	£5,640	£282 (5.0%)	£2,835 (50.3%)	£2,523 (44.7%)
2022	38	4	£6,050	£1,320 (21.8%)	£1,710 (28.3%)	£3,020 (49.9%)
2023	33	2	£4,330	£2,445 (56.5%)	£1,295 (29.9%)	£590 (13.6%)

The remaining decreases in expenditure relate to decrease in training costs due to fewer new advisers in the year, and reduced computer costs.

We are particularly grateful to Huntingdonshire Community Church who have continued to provide us, without charge, with dedicated office accommodation and rooms for meetings with clients. This generosity greatly enables and enhances the service which HAMA is able to provide to our clients. In addition, Godmanchester Baptist Church have also provided meeting rooms for the use of HAMA, for which we are grateful. We are also very grateful for the support, financial, practical and in prayer, which is received from various Churches and individuals.

Above all we thank, and give thanks to God for, our small team of advisers who selflessly give of their time and skills to bring help and hope to those in the grip of debt.

Approved by the Trustees at the meeting on 19 March 2024.

David Busk (Chair)

Nicola Harrison (Treasurer)

HUNTINGDON AREA MONEY ADVICE**Accounts for the year ended 31 December 2023**

			2023	2022
	£	£	£	£
<u>INCOME</u>	Unrestricted	Restricted	Total	Total
Donations - Church	1,500	-	1,500	2,267
Donations - Personal	1,212	-	1,212	1,451
Donations - Corporate	13,460	-	13,460	5,120
Grants	-	530	530	2,040
Gift Aid	280	-	280	417
Total Income	16,452	530	16,982	11,295
<u>EXPENDITURE</u>				
CMA	1,100	-	1,100	1,050
Insolvency Fees	2,445	590	3,035	4,340
Training	410	-	410	1,150
Accommodation and Travel	232	-	232	-
Stationery & Copying	16	-	16	264
Postage	218	-	218	107
Telephone	214	-	214	185
Computer & Web costs	110	-	110	484
Memberships	103	-	103	101
Insurance	465	-	465	401
Miscellaneous	-	-	-	215
Total Expenditure	5,313	590	5,903	8,297
Balance 1st January	9,507	60	9,567	6,569
Annual Surplus/(Deficit)	11,139	(60)	11,079	2,998
Balance 31st December	20,646	-	20,646	9,567
<u>STATEMENT OF ASSETS</u>			31/12/2023	31/12/2022
	£	£	£	£
Bank Account	21,605	-	21,605	9,567
Liabilities	(959)	-	(959)	-
	20,646	-	20,646	9,567

Signed:

Nicola Harrison, Treasurer

Notes to Accounts for the year ending 31 December 2023

1. These accounts are prepared on a Receipts and Payments basis.
2. All monetary assets of HAMA are held in the Metro bank account.
3. HAMA has no Endowment Funds or Investments.
4. HAMA has liabilities of £959 at 31/12/2023.
5. The non-cash assets of HAMA are restricted to office equipment and stock. Other than the cost of purchase, their value is not considered in these accounts.

6. Restricted income received in the course of the year were:-

St Martin-in-the-Fields (London) Vicar's Relief Fund	£530
<i>Granted towards the Insolvency fees of 3 clients. There is no balance carried forward to 2023.</i>	

7. Unrestricted donations received from Churches were:-

Godmanchester Baptist Church	£1,020
All Saints, Hartford	£480

8. Payments to Trustees are solely for the reimbursement of expenditure on behalf of HAMA, on production of a receipt. In 2023 there were no repayments to any Trustees.

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name
Huntingdon Area Money Advice

On accounts for the year ended

31/12/2023

**Charity no
(if any)**

1152382

Set out on pages

1-7

(remember to include the page numbers of additional sheets)

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. ~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Accountants.]~~

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.



Huntingdon Area Money Advice 83a High Street · Huntingdon · PE29 3DP

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Website: huntsmoneyadvice.co.uk

UK Charity No. 1152382

Authorised and Regulated by the Financial Conduct Authority: FRN705295

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention (~~other than that disclosed below~~ *)

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 Acthave 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

Name:

Steven Sheppard

Relevant professional
qualification(s) or body (if
any):

ACA

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

Give here brief details of
any items that the
examiner wishes to
disclose.