



Trustees' Annual Report for the period

From 01 April 2022

To

31 March 2023

Charity name: RELEASE FINANCIAL CHARITY

Charity registration number: 1155290

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	THE TRUSTEES MUST APPLY THE INCOME OF THE CHARITY IN FURTHERING THE FOLLOWING OBJECTS FOR THE BENEFIT OF THE INHABITANTS OF THE EAST MIDLANDS OR OTHER PARTS OF ENGLAND AND WALES AS THE TRUSTEES SHALL FROM TIME-TO-TIME DETERMINE: (1) THE RELIEF OF POVERTY AND UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF DEBT ADVICE SERVICES, INFORMATION AND ASSISTANCE IN RELATION TO DEBT AND PERSONAL FINANCIAL MANAGEMENT, AND, (2) THE ADVANCEMENT OF EDUCATION IN MONEY MATTERS AND DEBT MANAGEMENT.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	RELEASE IS A VULNERABLE PEOPLE EMPOWERMENT ORGANISATION, SPECIALISING IN PERSONAL FINANCE (AS WELL AS HOME OF BUDGET BUDDIES). PROVIDING REGULATED DEBT ADVICE AND MONEY EDUCATION (FINANCIAL CAPABILITY) TRAINING, GUIDANCE AND INFORMATION TO EDUCATE AND EQUIP PEOPLE WITH THE CRUCIAL LIFE SKILL OF MANAGING THEIR FINANCES AND MAKING INFORMED CHOICES, INCLUDING PRACTICAL HELP WITH BUDGETING AND RELATED SUPPORT. BUDGET BUDDIES IS A MENTORING SCHEME SUPPORTING PEOPLE MANAGE THEIR FINANCES. RELEASE ALSO OPERATES A PAID FOR BEFRIENDING SERVICE, TO SUPPORT SERVICE USERS AS APPROPRIATE TO THEM.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	THE TRUSTEES HAVE CONSIDERED/ENSURED THAT THE PUBLIC BENEFIT IS IN LINE WITH THE CHARITY COMMISSION GUIDANCE.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	-----
Policy on social investment including program related investment	Para 1.38	-----
Contribution made by volunteers	Para 1.38	-----
Other	-----	-----

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<ul style="list-style-type: none"> SUPPORTING CLIENTS TO BE RELEASED FROM FINANCIAL BONDAGE/PROGRESS TO FINANCIAL HEALTH AND WELL-BEING. BEFRIENDING SUPPORT TO SERVICE USERS. CONTINUANCE OF CHARITY, WITH APPROPRIATE PROFESSIONAL MEMBERSHIPS, REGISTRATION AND INSURANCE. DELIVERING FINANCIAL CAPABILITY/MONEY MANAGEMENT TRAINING. STAFF/VOLUNTEER DEVELOPMENT (TRAINING AND EXPERIENCE). DEEPENING OF LOCAL, REGIONAL AND NATIONAL CONTACTS. REPRESENTATION ON KEY FINANCIAL INCLUSION STRATEGY GROUPS. DEVELOPING AND DELIVERING 'BUDGET BUDDIES' - ONE-TO-ONE BUDGET MENTORING AND BEFRIENDING SUPPORT IMPROVED MENTAL HEALTH AND WELL-BEING SOCIETY BENEFITTED AS PEOPLE THEIR FAMILIES/LOVED ONES AND THE COMMUNITY HAD IMPROVED QUALITIES OF LIFE AND SOCIAL CAPITAL RAISED.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	-----
Performance of fundraising activities against objectives set	Para 1.41	-----
Investment performance against objectives	Para 1.41	-----
Other	-----	-----

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	THE FINANCIAL POSITION AT THE YEAR-END IS VERY GOOD, BECAUSE OF UNRESTRICTED FUNDING, AND DOWN-SIZING OF THE ORGANISATION (AT THE END OF FEB 2023), MEANING THERE IS SUFFICIENT TO PROVIDE AN OFFERING FOR c. 3 YEARS.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	THE RESERVES ARE BASED ON THREE MONTHS OPERATING COSTS, REDUNDANCY PAYMENTS AND ALLOCATED FUNDS (RELATING TO FUTURE DEVELOPMENT OF THE CHARITY).
Amount of reserves held	Para 1.22	£25,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You **may choose** to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	-----
Investment policy and objectives including any social investment policy adopted	Para 1.46	-----
A description of the principal risks facing the charity	Para 1.46	-----
Other	-----	-----

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CONSTITUTION OF A CHARITABLE INCORPORATED ORGANISATION WHOSE ONLY VOTING MEMBERS ARE ITS CHARITY TRUSTEES.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CHARTABLE INCORPORATED ORGANISATION (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<u>FROM POINT 10 OF CONSTITUTION.</u> <u>APPOINTMENT OF CHARITY TRUSTEES</u> (1) TRUSTEE APPOINTED ... FOR ... THREE YEARS (2) IN SELECTING INDIVIDUALS FOR APPOINTMENT AS CHARITY TRUSTEES, THE CHARITY TRUSTEES MUST HAVE REGARD TO THE SKILLS, KNOWLEDGE AND EXPERIENCE NEEDED FOR THE EFFECTIVE ADMINISTRATION OF THE CIO.

Additional information (optional)

You **may choose** to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	-----
The charity's organisational structure and any wider network with which the charity works	Para 1.51	-----
Relationship with any related parties	Para 1.51	-----
Other	-----	-----

Reference and Administrative details

Charity name	RELEASE FINANCIAL CHARITY
Other name the charity uses	RELEASE
Registered charity number	1155290
Charity's principal address	ENTERPRISE HOUSE 5 NEWTON ROAD TIBSHELF ALFRETON DERBYSHIRE DE55 5PH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	IAN GLOVER	CHAIR	-----	N/A
2	FRANCIS O'BRIEN	TRUSTEE	-----	N/A
3	PAUL STEARS	TRUSTEE	-----	N/A
4				
5				
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17				
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
-----	N/A	-----

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
-----	N/A	-----

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	----- N/A ----- ONLY LAPTOPS, PRINTERS AND OFFICE EQUIPMENT AND THE LIKE
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	----- N/A -----
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	----- N/A -----

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
		----- N/A -----

Name of chief executive or names of senior staff members (Optional information)

PAUL STEARS

Exemptions from disclosure

Reason for non-disclosure of key personnel details

----- N/A -----

Other optional information


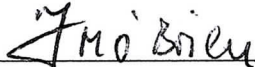
DURING THIS FINANCIAL YEAR, RELEASE PROVIDED FREE, CONFIDENTIAL AND NON-JUDGMENTAL, LIFE-CHANGING, DEBT ADVICE AND MONEY EDUCATION (FINANCIAL CAPABILITY), GUIDANCE, TRAINING AND SUPPORT, AND OVERSAW A SMALL PAID FOR BEFRIENDING SERVICE.

THE TRUSTEES TOOK THE SAD, BUT PRUDENT DECISION TO DOWN-SIZE THE ORGANISATION TO ENSURE IT FOCUSED ON ITS CORE AIMS AND OBJECTIVES, THIS WAS CONCLUDED AT THE END OF FEBRUARY 2023. THERE WERE MANY FACTORS, NEARLY ALL OUT OF ITS CONTROL AND THE TRUSTEES THANK THE NATIONAL LOTTERY, LLOYDS BANK FOUNDATION AND PARTNERS FOR THEIR UNDERSTANDING, SUPPORT AND ASSISTANCE. THIS PUTS RELEASE IN GOOD STEAD FOR THE FUTURE.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	IAN REID GLOVER	FRANCIS MICHAEL LAURENCE O'BRIEN
Position (eg Secretary, Chair, etc)	CHAIR	TRUSTEE

Date

22/9/23.



Receipts and payments accounts

CC16a

For the period
from

01-Apr-22

To

31-Mar-23

Section A Receipts and payments

Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
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A1 Receipts

Bolsover Partnership/Disrict Council	-	14,788	-	14,788	30,638
Lloyds Bank Foundation - Recovery	2,250	-	-	2,250	30,000
The National Lottery - Reaching Communities	-	55,000	-	55,000	-
Acts 435	1,300	-	-	1,300	-
Pinxton Parish Council	2,000	-	-	2,000	-
CMA Trust Fund	90	-	-	90	-
Social Enterprise	13,239	-	-	13,239	17,329
Personal Gifts/Gift Aid	1,116	90	-	1,206	750
Sundries/Bank Interest	497	-	-	497	5,765
DVA - Health and Well-being grant	-	-	-	-	850
Central England Co-Op - Community Dividend Fund	-	-	-	-	1,000
Stop Loan Shark - Birmingham City Council	-	-	-	-	1,750
South Normanton Community Church	-	-	-	-	1,650
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
Sub total (Gross income for AR)	20,492	69,878	-	90,370	89,731

A2 Asset and investment sales

	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	20,492	69,878	-	90,370	89,731

A3 Payments

Salaries, NI & Pensions	-	62,391	-	62,391	41,248
Consultants	9,880	-	-	9,880	25,476
Office Rent	-	4,080	-	4,080	1,800
Professional fees/insurance	-	1,489	-	1,489	1,979
Telephone/Internet	-	1,114	-	1,114	516
Travel/training	-	3,610	-	3,610	2,404
Miscellaneous	-	1,825	-	1,825	6,679
Stationary/Postage	-	144	-	144	2,211
	-	-	-	-	
Sub total	9,880	74,652	-	84,532	82,313

A4 Asset and investment purchases, (see table)

Fridge	-	135	-	135	319
Office furniture-such as chairs & desk screen dividers	-	665	-	665	-
	-	-	-	-	-
Sub total	-	800	-	800	319
Total payments	9,880	75,452	-	85,332	82,632

Net of receipts/(payments)	10,612	- 5,574		5,038	7,099
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	93,289	18,790	-	112,079	38,752
Cash funds this year end	103,901	13,216	-	117,117	45,851

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestrict ed funds to nearest £	Restricted funds to nearest £	Endowme nt funds to nearest £																				
B1 Cash funds	<table> <tr> <td>Co-Op Bank</td><td>Current</td><td>61,833</td><td>-</td><td>-</td></tr> <tr> <td>Reliance-Instant</td><td>& 90-Day notice</td><td>50,103</td><td>-</td><td>-</td></tr> <tr> <td>C&NED C/Union</td><td>& Co-Op E'prise</td><td>5,181</td><td>-</td><td>-</td></tr> <tr> <td colspan="2">Total</td><td>117,117</td><td>-</td><td>-</td></tr> </table>	Co-Op Bank	Current	61,833	-	-	Reliance-Instant	& 90-Day notice	50,103	-	-	C&NED C/Union	& Co-Op E'prise	5,181	-	-	Total		117,117	-	-			
Co-Op Bank	Current	61,833	-	-																				
Reliance-Instant	& 90-Day notice	50,103	-	-																				
C&NED C/Union	& Co-Op E'prise	5,181	-	-																				
Total		117,117	-	-																				
<u>Total in banks £117,116.78</u>				OK																				
(agree balances with receipts and payments)																								

	Details	Unrestrict ed funds to nearest £	Restricted funds to nearest £	Endowme nt funds to nearest £															
B2 Other monetary assets	<table> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)																				
B3 Investment assets	<table> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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	Details	Fund to which asset	Cost (optional)	Current value																				
B4 Assets retained for the charity's own use	<table> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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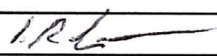
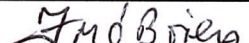
	Details	Fund to which	Amount due (optional)	When due (optional)																				
B5 Liabilities	<table> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

IAN GLOVER
 FRANCIS O'BRIEN

22/9/23
 22/09/23



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
RELEASE FINANCIAL CHARITY

On accounts for the year
ended

31 March 2023

Charity no
(if any) 1155290

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

Independent
examiner's statement

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

I have completed my examination. I confirm that no material matters have
come to my attention (~~other than that disclosed below*~~) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which 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:

A.E. Martin

Date:

4/9/2023

Name:

ANGELA MARTIN

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

Address:

30 Flaxley Leys Lane
Ailfrerton Derbyshire
DE55 7HA.

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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

