



## Trustees' Annual Report for the period

From 01 April 2023

To

31 March 2024

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 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.
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"> <li>SUPPORTING PEOPLE TO BE RELEASED FROM FINANCIAL BONDAGE/PROGRESS TO FINANCIAL HEALTH AND WELL-BEING.</li> <li>CONTINUANCE OF CHARITY, WITH APPROPRIATE PROFESSIONAL MEMBERSHIPS, REGISTRATION AND INSURANCE.</li> <li>DELIVERING FINANCIAL CAPABILITY/MONEY MANAGEMENT TRAINING.</li> <li>STAFF/VOLUNTEER DEVELOPMENT (TRAINING AND EXPERIENCE).</li> <li>DEEPENING OF LOCAL, REGIONAL AND NATIONAL CONTACTS.</li> <li>REPRESENTATION ON KEY FINANCIAL INCLUSION STRATEGY GROUPS.</li> <li>IMPROVED HEALTH AND WELL-BEING, ESPECIALLY MENTAL.</li> <li>SOCIETY BENEFITTED AS PEOPLE THEIR FAMILIES/LOVED ONES AND THE COMMUNITY HAD IMPROVED QUALITIES OF LIFE AND SOCIAL CAPITAL RAISED.</li> </ul>

### 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 STABLE FOLLOWING DOWN-SIZING/STREAM-LINING IN EARLY 2023.
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	£17,500
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	<p><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.</p>

**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				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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 -----
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
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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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


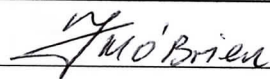
## Other optional information

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

## 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	30/5/24	



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

RELEASE FINANCIAL CHARITY

**On accounts for the year  
ended**

31 March 2024

**Charity no  
(if any)**

1155290

**Set out on pages**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

**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").

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.

**Independent  
examiner's statement**

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:**

23/5/24

**Name:**

ANGELA MARTIN

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

**Address:**

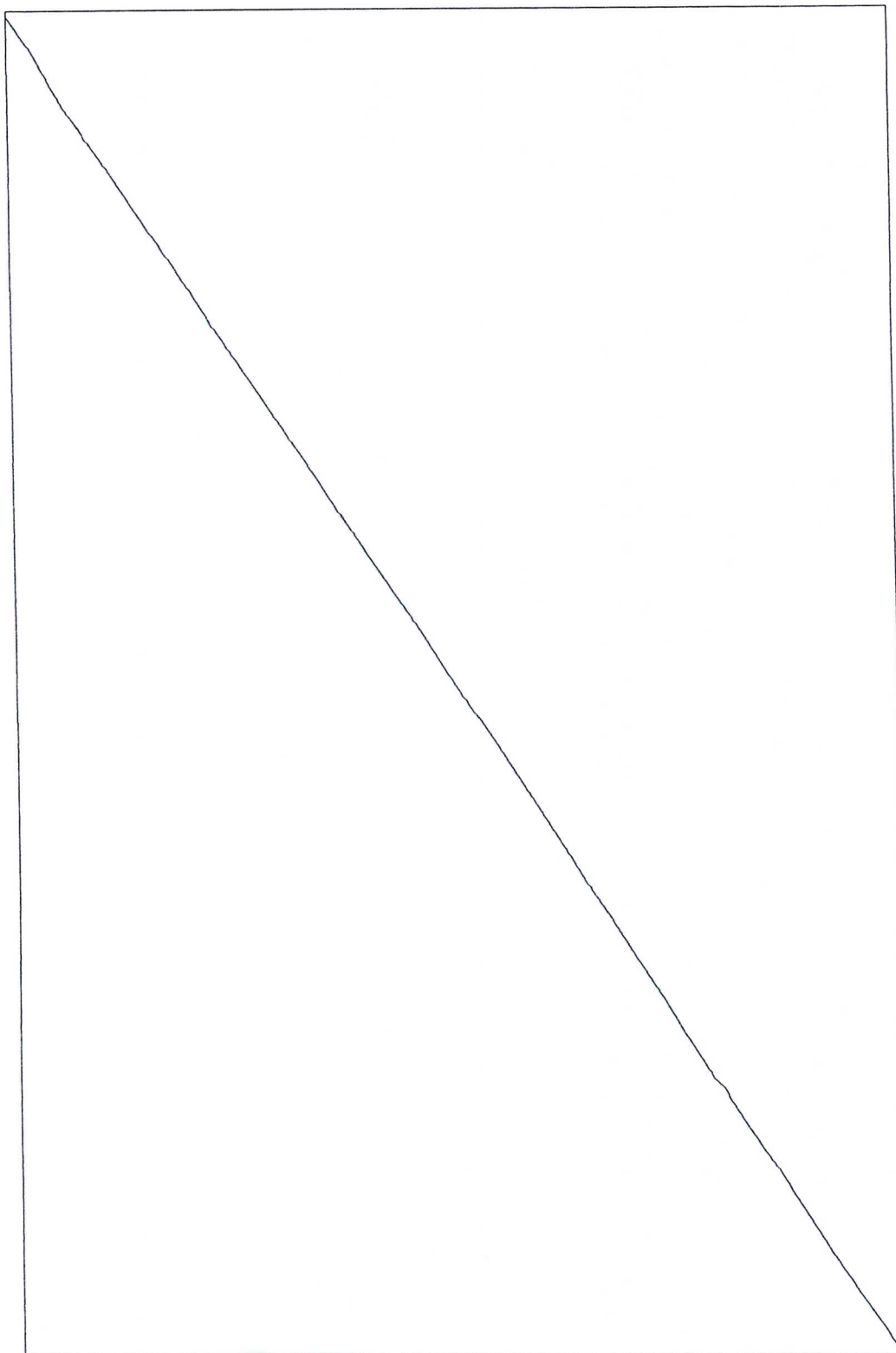
30 Flowery Leys Lane

Alfreton

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.







CHARITY COMMISSION  
FOR ENGLAND AND WALES

RELEASE FINANCIAL CHARITY

1155290

## Receipts and payments accounts

CC16a

For the period from

01-Apr-23

To

31-Mar-24

### 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 £
<b>A1 Receipts</b>					
Bolsover Partnership/Disrict Council	-	-	-	-	14,788
Lloyds Bank Foundation - Recovery	-	-	-	-	2,250
The National Lottery - Reaching Communities Acts 435	-	-	-	-	55,000
Pinxton Parish Council	-	-	-	-	1,300
CMA Trust Fund	-	-	-	-	2,000
Social Enterprise	1,100	-	-	1,100	90
Personal Gifts/Gift Aid	1,676	-	-	1,676	13,239
Sundries/Bank Interest/Internal Transfers	1,246	-	-	1,246	1,206
NISA - Making a Difference Locally	800	-	-	800	497
<b>Sub total (Gross income for AR)</b>	<b>4,822</b>	<b>-</b>	<b>-</b>	<b>4,822</b>	<b>90,370</b>
<b>A2 Asset and investment sales</b>					
Sale of PC's and Lap-tops	500	-	-	500	-
Sale of filing cabinets	20	-	-	20	-
<b>Sub total</b>	<b>520</b>	<b>-</b>	<b>-</b>	<b>520</b>	<b>-</b>
<b>Total receipts</b>	<b>5,342</b>	<b>-</b>	<b>-</b>	<b>5,342</b>	<b>90,370</b>
<b>A3 Payments</b>					
Salaries, NI & Pensions	5,480	18,790	-	24,270	62,391
Consultants	-	-	-	-	9,880
Office Rent	1,800	-	-	1,800	4,080
Professional fees/insurance	1,931	-	-	1,931	1,489
Telephone/Internet	434	-	-	434	1,114
Travel/training	1,758	-	-	1,758	3,610
Miscellaneous/Internal Transfers	1,226	-	-	1,226	1,825
Stationary/Postage	5	-	-	5	144
<b>Sub total</b>	<b>12,634</b>	<b>18,790</b>	<b>-</b>	<b>31,424</b>	<b>84,533</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Fridge	-	-	-	-	135
Office furniture-such as chairs & desk screen dividers	-	-	-	-	665
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>800</b>
<b>Total payments</b>	<b>12,634</b>	<b>18,790</b>	<b>-</b>	<b>31,424</b>	<b>85,333</b>



<b>Net of receipts/(payments)</b>	- 7,292	- 18,790	-	- 26,082	5,037
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	112,079
<b>Cash funds this year end</b>	- 7,292	- 18,790	-	- 26,082	117,116

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

			Unrestricted to nearest £	Restricted to nearest £	Endowment to nearest £
<b>B1 Cash funds</b>					
	Co-Op Bank	Current	34,684	-	-
	Reliance-Instant	& 90-Day notice	51,350	-	-
	C&NED C/Union	& Co-Op E'prise	5,001	-	-
	<b>Total cash</b>		91,035	-	-
	receipts and payments account(s))				

Total in banks £91,034.75

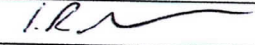
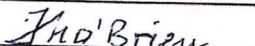
			Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

			Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

			Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

			Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	IAN GLOVER	30/11/24
	FRANCIS O'BRIEN	30/11/24