



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	01	2023		31	12	2023

Section A

Reference and administration details

Charity name

Harpenden Money Advice Centre

Other names charity is known by

HMAC

Registered charity number (if any)

1161164

Charity's principal address

129 Station Road

Harpenden

Postcode

AL5 4UU

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	Mr A Gilbert	Chair		
2	Mr P Ioannou			
3	Mr D Key			
4	Miss J Stephens			
5	Mr R Payne	Treasurer		
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by Trustees

Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the CIO are the relief of financial hardship or poverty amongst persons in the Hertfordshire, Central Bedfordshire and Buckinghamshire areas by any such means that are exclusively charitable at law, particularly but not exclusively by providing debt counselling and adjusting services, advice and assistance in financial matters

Provision of debt advice, debt adjusting and assistance in financial matters on a free basis to anyone within our catchment area.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

HMAC are very grateful to the volunteers who make it possible to run the service. They serve as advisers, support and trustees.

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

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

We had 94 new cases in the year. 43 cases were debt related and 51 re non debt. This is the highest number of cases in any given year and an increase of 27% from the previous year.

90% of our clients were signposted or referred to us by other agencies or individuals. The agencies that signposted/referred to us Include Social Prescriber for Harpenden (30%), The Harpenden Trust(10%) and the Citizens Advice (14%).

We helped people with budgeting, general money advice, benefits advice and support, Debt Relief Orders (15), Bankruptcy (1), Debt Management Plans (14), IVA referral (1) and Court support.

During the year we helped 16 clients get £276,000 debts written off through Bankruptcy or DRO's. We managed to get another £34,000 written off on compassionate grounds.

We helped clients receive back dated benefit awards of £61,000 and on-going weekly awards of £3,100.

We are indebted to MMRG Ltd, local churches and individuals for their financial support.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Charity seeks to keep reserves equivalent to six months worth of expenditure in reserve.

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Richard Anthony Payne

Full name(s)

Richard Anthony Payne

Position (eg Secretary, Chair, etc)

Treasurer

Date

27/09/24



CHARITY COMMISSION
FOR ENGLAND AND WALES

Harpenden Money Advice Centre

1161164

Receipts and payments accounts

CC16a

For the period
from

01/01/2023

To

31/12/2023

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 £
A1 Receipts					
Gifts - Individuals	2,941	150	-	3,091	3,990
Gifts - Churches	3,580	-	-	3,580	4,230
Gifts - HCF	-	-	-	-	1,000
Gifts - Trusts	362	1,040	-	1,402	828
Gifts - Companies	7,500	-	-	7,500	2,500
Gift Aid Received	-	-	-	-	855
Interest Received	7	-	-	7	-
	-	-	-	-	-
Sub total (Gross income for AR)	14,390	1,190	-	15,580	13,403
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	14,390	1,190	-	15,580	13,403
A3 Payments					
Subscriptions - CMA & PO	1,496	-	-	1,496	1,428
Insurance & ICO	499	-	-	499	437
Telephone	791	-	-	791	692
PPS, Computer supplies & equipment	544	-	-	544	583
Mileage & parking	439	-	-	439	510
Grants- Clients & others	1,545	415	-	1,960	1,371
Training & conference	1,161	-	-	1,161	794
Administrator salary	5,291	-	-	5,291	4,802
Miscellaneous	577	-	-	577	174
Sub total	12,343	415	-	12,758	10,791
A4 Asset and investment purchases. (see table)					
Laptop	-	-	-	-	343
Banners	-	-	-	-	314
Sub total	-	-	-	-	657
Total payments	12,343	415	-	12,758	11,448
Net of receipts/(payments)	2,047	775	-	2,822	1,955
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	8,911	279	-	9,190	7,235
Cash funds this year end	10,958	1,054	-	12,012	9,190

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Current	1,951	1,054	-
	Lloyds Savings	9,007	-	-
		-	-	-
	Total cash funds	10,958	1,054	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Gift Aid Debtor	795	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Samsung Printer	Unrestricted	-	-
	Dell Laptop	Unrestricted	-	-
	A Frame Board	Restricted	-	-
	Brother Printer	Unrestricted	-	-
	HP Laptop	Restricted	-	-
	Banners	unrestricted	-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		<i>Richard Payne</i>	Richard Payne	27/09/2024