



Trustees' Annual Report for the period

Period start date		Period end date	
From	01 01 2024	To	31 12 2024

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

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)

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.

Additional details of objectives and activities (Optional information)

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

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

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

Summary of the main achievements of the charity during the year

We had 108 new cases in the year, an increase of 15% from the previous year. There was an increase in both debt (50) and non debt cases (58).

98% 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 (11), Clients (17) and Social Services / Social Workers (11).

We helped people with budgeting, general money advice, benefits advice and support, Debt Relief Orders (28), Bankruptcy (1), Debt Management Plans (17), IVA referral (1) and Court support.

During the year we helped 29 clients get to get debts of £497,000 (2023 £276,000) written off through Bankruptcy and Debt Relief Orders.

We helped clients receive back dated benefit awards of £76,000 (2024 £61,000) and on-going weekly awards of £2,300.

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)

R A Payne

Full name(s)

Richard Anthony Payne

Position (eg Secretary, Chair, etc)

Treasurer

Date

9/6/25

I have undertaken an independent review of the financial statements for the year to 31st December 2024 and can confirm that in my opinion they are in accordance with the books and records presented to me

9th June 2025

[Signature] Chartered Accountant



CHARITY COMMISSION
FOR ENGLAND AND WALES

Harpenden Money Advice Centre

1161164

Receipts and payments accounts

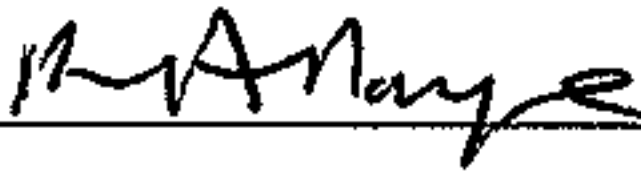
CC16a

For the period from	01/01/2024	To	31/12/2024
---------------------	------------	----	------------

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	2,950	990	-	3,940	3,091
Gifts - Churches	3,760	-	-	3,760	3,580
Gifts - Trusts	2,180	1,100	-	3,280	1,402
Gifts - Companies	2,890	-	-	2,890	7,500
Gift Aid Received	811	-	-	811	-
Interest Received	136	-	-	136	7
	-	-	-	-	-
Sub total (Gross income for AR)	12,727	2,090	-	14,817	15,580
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	12,727	2,090	-	14,817	15,580
A3 Payments					
Subscriptions - CMA & PO	1,624	-	-	1,624	1,496
Insurance & ICO	524	-	-	524	499
Telephone	1,019	-	-	1,019	791
PPS, Computer supplies & equipment	505	-	-	505	544
Mileage & parking	451	-	-	451	439
Grants- Clients & others	625	1,420	-	2,045	1,960
Training & conference	270	-	-	270	1,161
Administrator salary	5,670	-	-	5,670	5,291
Miscellaneous	754	-	-	754	577
Sub total	11,442	1,420	-	12,862	12,758
A4 Asset and investment purchases. (see table)					
Furniture	1,307	-	-	1,307	-
A Frames	120	-	-	120	-
Sub total	1,427	-	-	1,427	-
Total payments	12,869	1,420	-	14,289	12,758
Net of receipts/(payments)	- 142	670	-	528	2,822
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	10,958	1,054	-	12,012	9,190
Cash funds this year end	10,816	1,724	-	12,540	12,012

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	96		-
	Lloyds Savings	720	1,724	-
	Lloyds Fixed Term	10,000	-	-
	Total cash funds	10,816	1,724	-
	(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	890	75	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
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	-	-
	Furniture	Unrestricted	-	-
	Brother Printer	Unrestricted	-	-
	HP Laptop	Restricted	-	-
	Banners	unrestricted	-	-
	A Frames	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
			Richard Payne	9/6/25