

**TAUNTON AREA DEBT ADVICE
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

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TAUNTON AREA DEBT ADVICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees are pleased to present their report, together with the financial statements of the charity, for the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1162324
Principal address	St Mary's House Magdalene Street Taunton Somerset, TA1 1SB
Bankers	Natwest Taunton, Somerset

Trustees

The trustees serving during the year and since the year end were as follows: -

Steven James Reed (Retired 2 October 2024)
Philip Bedford (Treasurer)
Janet Gillett (Chair)
Robert Ruffell-Hazell (Appointed 4 July 2024)
Trevor Goss (Appointed 4 July 2024)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Taunton Area Debt Advice is a Charitable Incorporated Organisation (CIO) governed by its Constitution last amended 4 June 2015.

Appointment of Trustees

As set out in the Constitution, there must be at least three charity trustees but no maximum number of trustees. The trustees are also the members of the CIO and have no liability to contribute to its assets if it is wound up and no personal responsibility for settling its debts and liabilities.

Apart from the initial trustees, every trustee is appointed for a term of 3 years although they can offer themselves for re-appointment and retire by notifying the CIO in writing. Appointment is by a resolution passed at a properly convened meeting of the CIO trustees.

TAUNTON AREA DEBT ADVICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 (cont)

Organisation

The board of trustees administers the charity and generally meets four times a year – each trustee having a designated role within the organisation. The charity operates under the umbrella of Community Money Advice (CMA) which provides a wide range of practical support and advice; it also provides the services of a regional Operations Support Manager who is available to give assistance on any aspect of debt advice.

The charity is a small debt advice centre with four volunteers providing debt advice. Three of these debt advisers are also trustees. Taunton Area Debt Advice is an affiliated centre of CMA which is a national charity authorized and regulated by the Financial Conduct Authority.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

Taunton Area Debt Advice works with thirtyone:eight which is an independent safeguarding charity.

OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in the CIO's Constitution are the relief of financial hardship or poverty amongst persons in the Somerset area 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.

The main activities undertaken for the public benefit in relation to these objects involves meeting with indebted clients and working with them by helping to draw up a realistic household budget; subsequently the qualified debt advisors may negotiate with creditors or consider any other available debt remedy up to and including insolvency.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

We welcome anyone living in the Taunton area who can benefit from the resources on offer regardless of personal background, faith, gender, age or personal circumstances.

ACHIEVEMENTS AND PERFORMANCE

The reduction in stress both for the individuals concerned and for those close to them is immense; families can see a future ahead and the prospects of a normal life. Taunton Area Debt Advice has continued to help a number of clients to manage their debts and become free of debt and to stay clear of debt.

TAUNTON AREA DEBT ADVICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 (cont)

ACHIEVEMENTS AND PERFORMANCE continued

All this work is carried out by a team of volunteers who give generously of their time for the benefit of our clients and receive no remuneration for their work.

Clients are mostly referred to the charity by other agencies including Housing Associations, community support bodies such as Village Agents, local churches and other charities. When all volunteers are fully occupied, new enquiries are generally referred to other service providers such as StepChange, Navigate, National Debtline, Citizens Advice or, with their permission, the names are added to the waiting list.

FINANCIAL REVIEW

Unrestricted receipts in the year to 31 March 2025 amounted to £8,173 with expenditure of £10,012. Including the restricted fund balance of £1,049 there was a closing bank balance of £14,081

Approved by the trustees on 2 July 2025 and signed on behalf of them by:

Janet Gillett

Janet Gillett
(Chair)

TAUNTON AREA DEBT ADVICE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds £	Restricted Funds £	TOTAL Funds 2025	TOTAL Funds 2024 £
Voluntary income				
Grants and donations	6,842	0	6,842	4,427
Gift aid tax recovered	535	0	535	704
Interest received	296	0	296	293
Bank compensation	500	0	500	0
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TOTAL RECEIPTS	8,173	0	8,173	5,424
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PAYMENTS				
Business rates	219	0	219	225
Office Licence fees	4,985	0	4,985	4,985
Mobile phone running	414	0	414	455
Postage, printing and stationery	40	0	40	160
Sundry	27	0	27	0
CMA affiliation fee	1,250	0	1,250	1,200
Data protection fee	35	0	35	35
Training and room hire	0	225	225	446
Website and promotion	506	77	583	192
IT consultant	148	0	148	15
Administration assistance	1,537	0	1,537	378
Thirtyone:eight (safeguarding)	186	0	186	145
Insurances	605	0	605	615
Bank charges	60	0	60	60
Insolvency fees	0	0	0	225
Credit reports	0	0	0	200
Other expenditure	0	0	0	195
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TOTAL PAYMENTS	10,012	302	10,314	9,531
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Excess of Payments over Receipts	(1,839)	(302)	(2,141)	(4,107)
Cash funds brought forward	14,871	1,351	16,222	20,329
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CASH FUNDS carried forward	13,032	1,049	14,081	16,222
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TAUNTON AREA DEBT ADVICE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025

	£	£
CASH FUNDS		
Bank accounts		14,081
OTHER MONETARY ASSETS		
Income tax recoverable		504
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Printer/photocopier/scanner		
Shredder		
Two filing cabinets		
Two desks		
Two 3 drawer cabinets		
Six chairs		

LIABILITIES

A Licence Agreement to occupy the office and shared facilities provided by Taunton Citizens Advice Bureau continues on an annual basis with a Licence Fee of £4,985 pa from 1 October 2022..

Approved by the trustees on 2 July 2025 and signed on behalf of them by:

Janet Gillett

Janet Gillett (Chair)