

TW MONEY ADVICE SERVICE

England & Wales · Charity number 1162828

Details

Other names TWMAC

Status Registered

Legal form CIO

Registered 2015-07-24

Register [View on the Charity Commission register](#)

Contact

Address St. Stephens Church Office
30 Crown Road
Twickenham
TW1 3EE

Phone 07973540697

Website www.crosslightadvice.org/twmas

Activities

Objects: (I) THE RELIEF OF THOSE IN NEED BY REASON OF AGE, ILL HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE;(II) TO FURTHER SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: TWMAS works in conjunction with Crosslight Advice (charity no. 1163306) to provide advice to members of the public who are in debt from the TW postcode area. TWMAS is responsible for recruiting volunteers who work under the supervision of Crosslight Advice. TWMAS provides training and support for advisers and organises money advice courses for clients and for other members of the public.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Hounslow
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£43,224	£48,259	-	-
2023-12-31	£34,256	£38,564	-	-
2022-12-31	£62,204	£39,119	-	-
2021-12-31	£34,888	£29,654	-	-
2020-12-31	£43,334	£35,781	-	-

Trustees

Name	Role	Appointed
Robert Miller	Chair	2024-09-04
Brigitte Herren		2025-02-13
Dr MARTIN RAYMOND DUFFY		2018-04-19
Jean Elizabeth Moorhouse		2021-09-16

TW MONEY ADVICE SERVICE

England & Wales - Charity number 1162828

Accounts

TW MONEY ADVICE SERVICE

Registered Charity Number:

1162828

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 December 2024

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2024

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service (TWMAS) for the year ended 31 December 2024.

Name and registration

TWMAS is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The trustees of the charity are the members of the board. Trustees are elected to the board annually and serve for a term of four years. Trustees may serve no more than three consecutive terms.

Current trustees and trustees that served during the year are as follows:-

Martin Duffy
Margaret Gatland
Jean Moorhouse
Robert Miller (from 4/9/2024)
Brigitte Herren (from 13/2/25)
Alice Simon (to 14/6/2024)
Paul Deane-Williams (to 15/7/2024)
Wei-Yi Chen (to 31/12/2024)

Recruitment, induction and training of new trustees

New trustees are appointed to the organisation by existing trustees at a properly convened meeting of the trustees.

Newly appointed trustees are given information and advice concerning the history and activities of the charity, trustee responsibilities and relevant charity regulations. They are also given a copy of the latest report and accounts in order to give them an understanding of the charity's financial position.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The charity's registered address is:

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the charity is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS works in partnership with Crosslight Advice (charity number 1163306) to operate Crosslight, Twickenham Branch, which provides advice to members of the public from the TW postcode area who are in debt. TWMAS is responsible for recruiting local advisors (paid and volunteers) who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS also provides support for advisors and organises Crosslight-run money advice courses for clients and other members of the public.

At the end of 2024 TWMAS employed two part-time staff and supported 18 active volunteers. The charity is very grateful to its volunteers who dedicated many hours of their own time to meeting with clients and managing cases during the year.

The trustees held five meetings during 2024 (four regular quarterly meetings and one strategy meeting).

Review of activities of Crosslight, Twickenham Branch for the year ended 31 December 2024

We supported 201 people directly, and held 330 appointments during the year, achieving debt reductions of £278,904 and income gains of £38,242, in the form of grants and benefits awarded, for clients. In many other instances we were able to stop interest and other charges on debts and to negotiate affordable debt repayment plans.

Clients usually hear about us from word of mouth, or are referred to us by local agencies such as the NHS, local authority, local churches, RUILS, Hestia, Achieving for Children, Citizen's Advice Bureau, housing associations and partner charities. Our clients span a wide spectrum of age (our oldest client was 82), family profiles and ethnic backgrounds and the vast majority are in receipt of benefits and live in rented accommodation. 86% of our clients had their main issue resolved when they came to see us and 94% reported an improvement in their situation and felt more in control of their future. Very few clients are in full-time employment or have any qualifications. Many are unemployed, with a disabilities or health conditions that inhibit their ability to work (160 had mental health issues and 121 had mobility or dexterity issues). Some clients have multiple health issues.

We see some clients still suffering from the impact of the Covid lock-down periods. People lost their incomes and livelihoods and have not yet been able to get back to a quality of life they once enjoyed. The cost of living crisis continues to have a huge impact on our clients and many face a situation of often having to choose between paying for food or energy as they are not always able to afford both.

The vast majority of our client appointments are in-person. On average, each month we held 21 appointments at St Stephen's church, East Twickenham, 4 in Ham (which is a new location for us), 2 at All Saints church, Hampton and 4 at Hope church, Hounslow (across 2 locations).

We also held 5 money education courses across Richmond Borough during the year - in Central Twickenham, East Twickenham, Ham, Hampton and Mortlake. These courses are designed to equip our clients and others with money management and budgeting skills to help them avoid falling into debt.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Review of activities during the year ended 31 December 2024 (Continued)

We exist to help people lift themselves out of poverty and to help them to build a better future for themselves. Our vision is centred on the whole person, meeting people at their point of need and walking with them until they get back on their feet. This holistic approach aims to fully support those struggling the most and to equip them to face the future with confidence.

Results and financial position

The receipts and payments account for the year ended 31 December 2024 is set out on page 7. The charity's bank balance totalled £46,007 at the year end (2023: £51,136).

We are very grateful to all donors who have supported our work this year and in previous years. We are particularly grateful to St Stephen's Church Twickenham, Hampton Fund, Richmond Foundation and the Rotary Club for their generous support. We would also like to thank London Borough of Hounslow for supporting our work in Hounslow (via a service level agreement between Hounslow Borough and Crosslight Advice).

The trustees have designated £3,000 of the £6,000 grant from St Stephen's Church towards the costs of providing debt and benefit advice in Hounslow after March 2025, when the funding to Crosslight from London Borough of Hounslow will have been fully expended.

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2024 is satisfactory and that the organisation has sufficient reserves to meet its future obligations.

Reserves policy

The trustees aim to maintain average free reserves of 6 to 9 months planned expenditure to cover any temporary shortfalls in incoming resources and enable the charity to continue its work whilst specific plans to balance income and expenditure are implemented. At year end, undesignated free reserves were £32,420 (2023: £42,784), equating to approximately 7 months of total 2025 budgeted expenditure.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Related Party Disclosures

Jean Moorhouse also serves as a trustee of Crosslight Advice.

Donations to the charity from trustees totalled £320 in 2024 (£1,260 in 2023).

No trustee received any remuneration or expenses from the charity during the year.

Approved by the trustees on 4th September 2025 and signed on their behalf by:



.....
Robert J Miller

Chair of Trustees

TW MONEY ADVICE SERVICE
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") accounts for the year ended 31 December 2024 which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charity's trustees, 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 all 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 in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed as the independent examiner on

9th September 2025 by:

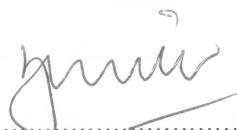


.....
Christopher Brecht
Chartered Accountant

TW MONEY ADVICE SERVICE
RECEIPTS AND PAYMENTS ACCOUNT
FOR YEAR ENDED 31 DECEMBER 2024

	Note	Funds of the Charity (£)			2023
		Unrestricted	Restricted	Total	Total
Receipts					
Donations and grants	2	18,824	23,850	42,674	34,256
Other Income		550	-	550	-
Total receipts		19,374	23,850	43,224	34,256
Costs of raising funds					
Fundraising costs		524	-	524	-
Charitable activities					
Crosslight Advice		7,500	2,000	9,500	8,500
Staff costs		15,851	18,920	34,771	27,992
Other direct costs		<u>2,863</u>	<u>601</u>	<u>3,464</u>	<u>2,072</u>
Total payments		<u>26,738</u>	<u>21,521</u>	<u>48,259</u>	<u>38,564</u>
Net payments for the year		(7,364)	2,329	(5,035)	(4,308)
Total funds brought forward		<u>48,784</u>	<u>5,353</u>	<u>54,137</u>	<u>58,445</u>
Total funds carried forward	4	<u>41,420</u>	<u>7,682</u>	<u>49,102</u>	<u>54,137</u>

Approved by the trustees on 4th September 2025 and signed on their behalf by:




Robert J Miller
Chair of Trustees

TW MONEY ADVICE SERVICESTATEMENT OF ASSETS AND LIABILITIESAS AT 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
Assets			
Tangible fixed assets	3	1,174	943
Cash at bank		46,007	51,136
Cash held by accountants		467	165
Tax reclaim – Gift aid		1,947	1,893
		<u>49,595</u>	<u>54,137</u>
Liabilities			
Pensions payable		336	-
Wages payable		110	-
Suppliers		47	-
		<u>493</u>	<u>-</u>
Net Assets		<u>49,102</u>	<u>54,137</u>
		<u>2024</u>	<u>2023</u>
		£	£
Statement of funds	4		
Unrestricted funds			
General fund		32,420	42,784
Designated fund		9,000	6,000
		<u>41,420</u>	<u>48,784</u>
Restricted funds			
Hounslow fund		2,319	4,819
Staff Costs		4,630	-
Courses fund		733	534
		<u>7,682</u>	<u>5,353</u>
Total of funds		<u>49,102</u>	<u>54,137</u>

Approved by the trustees on 4th September 2025 and signed on their behalf by:-

.....

 Robert J Miller
 Chair of Trustees

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20241. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The tangible fixed assets are recorded at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on an annual 25% reducing balance basis.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted	Restricted	Total
Richmond Foundation		10,000	10,000
London Borough of Richmond		5,850	5,850
St Stephen's PCC	6,000		6,000
Crosslight Advice		8,000	8,000
Other donations	10,672		10,672
Gift aid	2,152		2,152
	<u>18,824</u>	<u>23,850</u>	<u>42,674</u>

3 Tangible fixed assets – computers/office equipment

Cost - As at 1 Jan 2024	1,939
Additions during the year	<u>623</u>
Carried forward – as at 1 Jan 2025	2,562
Depreciation	
Brought forward as at 1 Jan 2024	996
Charge for the year	<u>392</u>
Carried forward - as at 1 Jan 2025	1,388
Net book value	<u> </u>
As at 31 December 2024	1,174
As at 31 December 2023	<u>943</u>

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20244 Statement of funds

	Unrestricted (£)			Restricted (£)			Total (£)	
	General	Hounslow- Designated	Total	Staff Costs	Courses	Hounslow Total		
Balance at 1 Jan 2024	42,784	6,000	48,784	-	534	4,819	5,353	54,137
Income	16,374	3,000	19,374	15,050	800	8,000	23,850	43,224
Expenditure	(26,738)	-	(26,738)	(10,420)	(601)	(10,500)	(21,521)	(48,259)
Balance at 31 Dec 2024	32,420	9,000	41,420	4,630	733	2,319	7,682	49,102

The Restricted Hounslow fund arose from a grant from Crosslight Advice for providing debt and benefit advice in Hounslow from February 2022 to March 2024. A further grant being received in 2024 to cover some of the costs of work in Hounslow to March 2025. The purpose of the fund is to cover the costs of providing this advice. The balance remaining at 31 December 2024 was £2,319.

An unrestricted Hounslow fund was also established in 2022 following the trustees' agreement to designate a portion of general fund income to fund continuation work in Hounslow, when all Crosslight Advice grants have been fully expended. The purpose of the fund is to cover some of the costs of providing debt and benefit advice in Hounslow.

The purpose of the Staff Costs fund is to cover salaries and other staff costs.

The purpose of the Courses fund is to cover the cost of courses run for clients.

5 Related party transactions

In the year trustees donated £320 to the charity (£1,260 in 2023).
There were no other transactions with the trustees.

TW MONEY ADVICE SERVICE

England & Wales - Charity number 1162828

Accounts

TW MONEY ADVICE SERVICE

Registered Charity Number:

1162828

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 December 2023

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2023

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service (TWMAS) for the year ended 31 December 2023.

Name and registration

TWMAS is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The trustees of the charity are the members of the board. Trustees are elected to the board annually and serve for a term of four years. Trustees may serve no more than three consecutive terms.

The following trustees have served during the year and were still serving at year end:-

Martin R Duffy
Margaret E Gatland
Jean Moorhouse
Paul Deane-Williams
Wei-Yi Chen
Alice Simon (appointed 19 September 2023)

Recruitment, induction and training of new trustees

New trustees are appointed to the organisation by existing trustees at a properly convened meeting of the trustees.

Newly appointed trustees are given information and advice concerning the history and activities of the charity, trustee responsibilities and relevant charity regulations. They are also given a copy of the latest report and accounts in order to give them an understanding of the charity's financial position.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The charity's registered address is:

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the charity is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS works in partnership with Crosslight Advice (charity number 1163306) to operate Crosslight, Twickenham, which provides advice to members of the public from the TW postcode area who are in debt. TWMAS is responsible for recruiting local advisors (paid and volunteers) who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS also provides support for advisors and organises Crosslight-run money advice courses for clients and other members of the public.

At the end of 2023 TWMAS employed two part-time staff and supported 19 active volunteers. The charity is very grateful to its volunteers who dedicated many hours of their own time to meeting with clients and managing cases during the year.

The trustees held five meetings during 2023 (four regular quarterly meetings and one strategy meeting).

Review of activities of Crosslight, Twickenham during the year ended 31 December 2023

We supported 238 people directly, and held 294 appointments during the year, achieving debt reductions of £220,988 and income gains of £36,065, in the form of grants and benefits awarded, for clients. In many other instances we were able to stop interest and other charges on debts and to negotiate affordable debt repayment plans.

Clients usually hear about us from word of mouth, or are referred to us by local agencies such as the local authority, local churches, RUILS, Hestia, Achieving for Children, Citizen's Advice Bureau, housing associations and partner charities. Our clients span a wide spectrum of age, family profiles and ethnic backgrounds and the vast majority are in receipt of benefits and live in rented accommodation. Over 70% of our clients had their main issue resolved when they came to see us and approximately 80% reported an improvement in their situation and felt more in control of their future. Very few clients are in full-time employment or have any qualifications. Many are unemployed, with a number having disabilities or health conditions that inhibit their ability to work.

The detrimental impact of the Covid lock-down periods is still very much evident. People lost their incomes and livelihoods and have not yet been able to get back to a quality of life they once enjoyed. The cost of living crisis continues to have a huge impact on our clients and many now face a situation of often having to choose between paying for food or energy as they are not always able to afford both.

The vast majority of our client appointments are in-person. Most months we held 20 appointments at St Stephen's church, East Twickenham, 2 at All Saints church, Hampton and 4 at Hope church, Hounslow.

We also held 3 money education courses in Twickenham and Hampton. These courses are designed to equip our clients and others with money management and budgeting skills to help them avoid falling into debt.

Continued.....

TW MONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Review of activities during the year ended 31 December 2023 (Continued)

We exist to help people lift themselves out of poverty and to help them to build a better future for themselves. Our vision is centred on the whole person, meeting people at their point of need and walking with them until they get back on their feet. This holistic approach aims to fully support those struggling the most and to equip them to face the future with confidence.

Results and financial position

The receipts and payments account for the year ended 31 December 2023 is set out on page 7. The charity's bank balance totalled £51,136 at the year end (2022: £54,297).

We are very grateful to all donors who have supported our work during the year. We are particularly grateful to St Stephen's Church Twickenham, Hampton Fund, Richmond Parish Lands Charity and the Rotary Club for their generous support. We would also like to thank London Borough of Hounslow for supporting our work in Hounslow (via a service level agreement between Hounslow Borough and Crosslight Advice).

The trustees have designated £3,000 of the £6,000 grant from St Stephen's Church towards the costs of providing debt and benefit advice in Hounslow after March 2024, when the funding from London Borough of Hounslow in 2022 will have been fully expended.

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2023 is satisfactory and that the organisation has sufficient reserves to meet its future obligations.

Reserves policy

The trustees aim to maintain average free reserves of 6 to 9 months planned expenditure to cover any temporary shortfalls in incoming resources and enable the charity to continue its work whilst specific plans to balance income and expenditure are implemented. At year end, undesignated free reserves were £42,784 (2022: £39,425), equating to just under 12 months of total 2024 budgeted expenditure. This was higher than budgeted, largely as a result of unexpectedly being one staff member down for the first part of the year. Accordingly, the trustees have approved a small deficit budget for 2024, arising from a planned reduction in grant income from deferring some grant applications, in order to gradually bring reserves down into the target range.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Related Party Disclosures

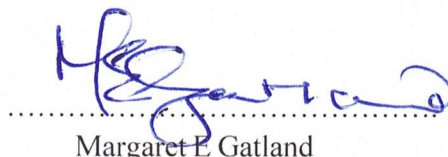
Jean Moorhouse also serves as a trustee of Crosslight Advice.

Martin Duffy is also a trustee of Hampton Fund, which provided a grant to TWMAS during the year.

Donations to the charity from trustees totalled £1,260 in 2023 (£4,260 in 2022).

No trustee received any remuneration or expenses from the charity during the year.

Approved by the trustees on 13 August 2024.



Margaret E Gatland

Trustee chairperson

TW MONEY ADVICE SERVICE
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") accounts for the year ended 31 December 2023 which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charity's trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

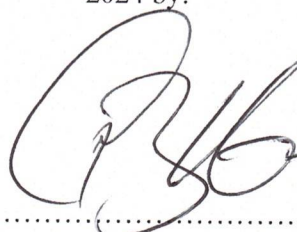
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed as the independent examiner on 13 August 2024 by:



.....
Christopher Brecht
Chartered Accountant

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Note</u>	<u>Unrestricted</u> <u>funds</u> £	<u>Restricted</u> <u>funds</u> £	<u>Total</u> <u>funds</u> £	<u>2022</u> <u>Total</u> <u>funds</u> £
Receipts					
Donations and grants	2	18,756	15,500	34,256	62,204
Total receipts		<u>18,756</u>	<u>15,500</u>	<u>34,256</u>	<u>62,204</u>
Payments					
Direct charitable expenditure					
Charitable activities:					
Supporting contribution to the charity					
Crosslight Advice		6,000	2,500	8,500	8,500
Staff costs		4,492	23,500	27,992	28,238
Other direct costs		1,905	167	2,072	2,381
Total payments		<u>12,154</u>	<u>26,167</u>	<u>38,564</u>	<u>39,119</u>
Net receipts for the year		6,359	(10,667)	(4,308)	23,085
Total funds brought forward		<u>42,425</u>	<u>16,020</u>	<u>58,445</u>	<u>35,360</u>
Total funds carried forward	4	<u>48,784</u>	<u>5,353</u>	<u>54,137</u>	<u>58,445</u>

Approved by the trustees on 13 August 2024 and signed on their behalf by:

Margaret E Gatland
Trustee chairperson

TW MONEY ADVICE SERVICESTATEMENT OF ASSETS AND LIABILITIESAS AT 31 DECEMBER 2023

	<u>Note</u>	£	<u>2022</u> £
Assets			
Tangible fixed assets	3	943	875
Cash at bank		51,136	54,297
Cash held by accountants		165	510
Tax reclaim – Gift aid		1,893	2,763
		<u>54,137</u>	<u>58,445</u>
		£	<u>2022</u> £
Statement of funds	4		
Unrestricted funds			
General fund		42,784	39,425
Designated fund		<u>6,000</u>	<u>3,000</u>
		48,784	42,425
Restricted funds			
Hounslow fund		4,819	15,819
Courses fund		<u>534</u>	<u>201</u>
		5,353	16,020
Total of funds		<u>54,137</u>	<u>58,445</u>

Approved by the trustees on 13 August 2024 and signed on their behalf by:-



 Margaret E Gatland
Trustee chairperson

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20231. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The tangible fixed assets are recorded at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on an annual 25% reducing balance basis.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted	Restricted	Total
Hampton Fund		5,000	5,000
Richmond Parish Lands Charity		10,000	10,000
Rotary Club		500	500
St Stephen's PCC	6,000		6,000
Other donations	10,863		10,863
Gift aid	1,893		1,893
	<u>18,756</u>	<u>15,500</u>	<u>34,256</u>

3 Tangible fixed assets – computers/office equipment

<i>Cost - As at 1 Jan and 31 Dec 2022</i>	1,556
Additions during the year	<u>383</u>
<i>Carried forward – as at 1 Jan 2023</i>	1,939
<i>Depreciation</i>	
Brought forward as at 1 Jan 2023	681
Charge for the year	<u>315</u>
<i>Carried forward as at 31 Dec 2023</i>	996
<i>Net book value</i>	
<i>As at 31 December 2023</i>	<u>943</u>
<i>As at 31 December 2022</i>	<u>875</u>

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20234 Statement of funds

	Unrestricted (£)			Restricted (£)				Total (£)
	General	Hounslow- Designated	Total	Staff Costs	Courses	Hounslow	Total	
Balance at 1 Jan 2023	39,425	3,000	42,425	-	201	15,819	16,020	58,445
Income	15,756	3,000	18,756	15,000	500	-	15,500	34,256
Expenditure	(12,397)	-	(12,154)	(15,000)	(167)	(11,000)	(26,167)	(38,564)
Balance at 31 Dec 2023	42,784	6,000	48,784	-	534	4,819	5,353	54,137

The Restricted Hounslow fund arose from a grant from Crosslight Advice for providing debt and benefit advice in Hounslow from February 2022 to March 2024. The purpose of the fund is to cover the costs of providing this advice. The balance remaining at 31 December 2023 was £4,819.

An unrestricted Hounslow fund was also established in 2022 following the trustees' agreement to designate a portion of general fund income to fund continuation work in Hounslow after March 2024, when the Crosslight Advice grant has been fully expended. The purpose of the fund is to cover some of the costs of providing debt and benefit advice in Hounslow after March 2024.

The purpose of the Staff Costs fund is to cover salaries and other staff costs.

The purpose of the Courses fund is to cover the cost of courses run for clients.

5 Related party transactions

In the year trustees donated £1,260 to the charity (£4,260 in 2022).
There were no other transactions with the trustees.

TW MONEY ADVICE SERVICE

England & Wales - Charity number 1162828

Accounts

TW MONEY ADVICE SERVICE

Registered Charity Number:

1162828

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 December 2022

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2022

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Statement of assets and liabilities	8
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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service (TWMAS) for the year ended 31 December 2022.

Name and registration

TWMAS is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The trustees of the charity are the members of the board. Trustees are elected to the board annually and serve for a term of four years. Trustees may serve no more than three consecutive terms.

The following trustees have served during the year and are still serving:-

Martin R Duffy
Margaret E Gatland
Jean Moorhouse
Paul Deane-Williams
Wei-Yi Chen

Recruitment, induction and training of new trustees

New trustees are appointed to the organisation by existing trustees at a properly convened meeting of the trustees.

Newly appointed trustees are given information and advice concerning the history and activities of the charity, trustee responsibilities and relevant charity regulations. They are also given a copy of the latest report and accounts in order to give them an understanding of the charity's financial position.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The charity's registered address is:

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the charity is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Continued.....

TWMONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS works in partnership with Crosslight Advice (charity number 1163306) to operate Crosslight, Twickenham, which provides advice to members of the public from the TW postcode area who are in debt. TWMAS is responsible for recruiting local advisors (paid and volunteers) who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS also provides support for advisors and organises Crosslight-run money advice courses for clients and other members of the public.

At the end of 2022 TWMAS employed two part-time staff and supported 22 active volunteers. The charity is very grateful to its volunteers who dedicated many hours of their own time to meeting with clients and managing cases during the year.

The trustees met quarterly during 2022 and were again pleased to help with distribution of Christmas bags to local clients in need.

Review of activities of Crosslight Twickenham during the year ended 31 December 2022

We supported 156 people directly, and held 334 appointments during the year, achieving debt reductions of £416,756 and income gains of £79,457 in the form of grants and benefits awarded, for clients. In many other instances we were able to stop interest and other charges on debts and to negotiate affordable debt repayment plans.

Clients usually hear about us from word of mouth, or are referred to us by local agencies such as, the local authority, local churches, RUILS, Hestia, Achieving for Children, Citizen's Advice Bureau, housing associations and partner charities. Our clients span a wide spectrum of age, family profiles and ethnic backgrounds and the vast majority are in receipt of benefits and live in rented accommodation. Approximately 50% of our clients have rent arrears, 62% have missed payments on their essential bills and almost 78% reported mental health issues as a result of their precarious financial situations. Very few clients are in full-time employment or have any qualifications. Many are unemployed, with a number having disabilities or health conditions that inhibit their ability to work.

We are still seeing the fall-out from the Covid lock-down period where people lost their incomes and livelihoods and have not yet been able to get back to a quality of life they once enjoyed. The cost of living crisis is having a huge impact on our clients and many now face a situation of often having to choose between paying for food or energy as they are not always able to afford both.

We continue to offer a range of in-person and phone appointments, with the focus more upon in-person. We have started offering debt advice at a second location in Hounslow, at Church of the Good Shepherd twice each month. An advice centre in Hampton is currently at the planning stage and is expected to open in 2023.

In November, we held our new in-person budgeting course in East Twickenham to broaden our offering to those in our community. The aim is to equip our clients, and others, so that they can better manage their money and avoid falling into debt.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Review of activities during the year ended 31 December 2022 (Continued)

We exist to help people lift themselves out of poverty and to help them to build a better future for themselves. Our vision is centred on the whole person, meeting people at their point of need and walking with them until they get back on their feet. This holistic approach aims to fully support those struggling the most and to equip them to face the future with confidence.

Results and financial position

The receipts and payments account for the year ended 31 December 2022 is set out on page 7. The bank balance totalled £54,297 (£32,307 in 2021) at the year end. It should be noted that the increase in total receipts to £62,204 from £34,888 in 2021 was largely due to payments received from London Borough of Hounslow (via Crosslight Advice) in consideration for providing debt and benefits advice to Hounslow residents for a period of approximately two years ending March 2024.

We are very grateful to all donors who have supported our work during the year. We are particularly grateful to St Stephen's Church Twickenham, Hampton Fund and Richmond Parish Lands Charity for their generous support. We would also like to thank London Borough of Hounslow for supporting our work in Hounslow (via a service level agreement between Hounslow Borough and Crosslight Advice).

The trustees have designated £3,000 of the £6,000 grant from St Stephen's Church towards the costs of providing debt and benefit advice in Hounslow after March 2024, when the current funding from London Borough of Hounslow ends.

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2022 is satisfactory and that the organisation has sufficient reserves to meet its future obligations.

Reserves policy

The trustees aim to maintain average free reserves of 6 to 12 months' planned expenditure. This level should provide sufficient flexibility to cover any temporary shortfalls in incoming resources and enable the charity to continue its work whilst specific action plans to balance income and expenditure are implemented. At year end, free reserves were £39,425, amounting to around 11 months of total budgeted expenditure. Although this was towards the top end of the target range, the trustees projections indicate that cover could fall to around 9 months by end 2023 and 6 months by end 2024, as additional staff resources are added, donations fall and costs rise due to the ongoing economic uncertainty and cost-of-living crisis.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Related Party Disclosures

Martin Duffy was a trustee of Crosslight Advice, as well as a trustee of TWMAS until July 2022 and Jean Moorhouse was a trustee of Crosslight Advice, as well as a trustee of TWMAS from July 2022.

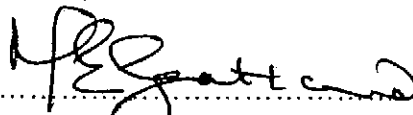
Martin Duffy is a trustee of Hampton Fund, which provided a grant to TWMAS.

In addition to providing financial support St Stephen's Church, Twickenham provides office space to the charity free of charge.

Donations to the charity from trustees totalled £4,260 in 2022 (£325 in 2021).

No trustee received any remuneration or expenses from the charity during the year.

Approved by the trustees on 26 October 2023.



Margaret E Gatland

Trustee chairperson

TW MONEY ADVICE SERVICE
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") accounts for the year ended 31 December 2022 which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charity's trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

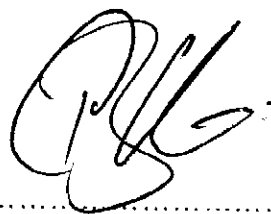
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed as the independent examiner on 28 October 2023 by:



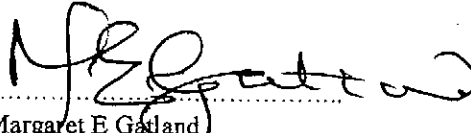
.....
Christopher Brecht
Chartered Accountant

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Note</u>	<u>Unrestricted</u> <u>funds</u> £	<u>Restricted</u> <u>funds</u> £	<u>Total</u> <u>funds</u> £	<u>2021</u> <u>Total</u> <u>funds</u> £
Receipts					
Donations and grants	2	22,385	39,819	62,204	34,888
Total receipts		<u>22,385</u>	<u>39,819</u>	<u>62,204</u>	<u>34,888</u>
Payments					
Direct charitable expenditure					
Charitable activities:					
Supporting contribution to the charity					
Crosslight Advice		6,000	2,500	8,500	4,250
Staff costs		6,738	21,500	28,238	23,713
Other direct costs		2,381	-	2,381	1,691
Total payments		<u>15,119</u>	<u>24,000</u>	<u>39,119</u>	<u>29,654</u>
Net receipts for the year		7,266	15,819	23,085	5,234
Total funds brought forward		35,159	201	35,360	30,126
Total funds carried forward	4	<u>42,425</u>	<u>16,020</u>	<u>58,445</u>	<u>35,360</u>

Approved by the trustees on 26 October 2023 and signed on their behalf by:




 Margaret E Gatland
Trustee chairperson

TW MONEY ADVICE SERVICESTATEMENT OF ASSETS AND LIABILITIESAS AT 31 DECEMBER 2022

	<u>Note</u>	£	<u>2021</u> £
Assets			
Tangible fixed assets	3	875	1,167
Cash at bank		54,297	32,307
Cash held by accountants		510	267
Tax reclaim – Gift aid		2,763	1,619
		<u>58,445</u>	<u>35,360</u>
		£	<u>2021</u> £
Statement of funds	4		
Unrestricted funds			
General fund		39,425	35,159
Designated fund		<u>3,000</u>	<u>-</u>
		42,425	35,159
Restricted funds			
Hounslow fund		15,819	-
Staff costs fund		-	-
Courses fund		<u>201</u>	<u>201</u>
		16,020	201
Total of funds		<u>58,445</u>	<u>35,360</u>

Approved by the trustees on 26 October 2023 and signed on their behalf by:-



Margaret E Gatland
Trustee chairperson

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20221. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The tangible fixed assets are recorded at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on an annual 25% reducing balance basis.

The depreciation policy has been adopted in the current year. A prior year adjustment is not deemed to be material.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted Fund	Restricted Fund	Total
Hampton Fund		8,500	8,500
Richmond Parish Lands Charity		8,000	8,000
St Stephen's PCC	6,000		6,000
London Borough of Hounslow (via Crosslight)		23,319	23,319
Other donations	13,622		13,622
Gift aid	2,763		2,763
	22,385	39,819	62,204

3 Tangible fixed assets - computers*Cost*

As at 1 January and 31 December 2022 1,556

Depreciation

Brought forward as at 1 January 2022 389

Charge for the year 292

Carried forward as at 31 December 2022 681

Net book value

As at 31 December 2022 £ 875

As at 31 December 2021 £ 1,161

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20224 Statement of funds

	Unrestricted			Restricted				Total
	General	Hounslow - Designated	Total	Staff Costs	Courses	Hounslow	Total	
Balance at 1 January 2022	35,159	-	35,159	-	201	-	201	35,360
Income	19,385	3,000	22,385	16,500	-	23,319	39,819	62,204
Expenditure	(15,119)	-	(15,119)	(16,500)	-	(7,500)	(24,000)	(39,119)
Balance at 31 December 2022	39,425	3,000	42,425	-	201	15,819	16,020	58,445

The Restricted Hounslow fund arose from a grant from Crosslight Advice for providing debt and benefit advice in Hounslow from February 2022 to March 2024. The purpose of the fund is to cover the costs of providing this advice.

An unrestricted Hounslow fund was also established following the trustees agreement to designate a portion of general fund income to fund continuation work in Hounslow after March 2024, when Crosslight Advice funding ceases. The purpose of the fund is to cover the costs of providing debt and benefit advice in Hounslow after March 2024.

The purpose of the Staff Costs fund is to cover salaries and other staff costs.

The purpose of the Courses fund is to cover the cost of courses run for clients.

5 Related party transactions

In the year trustees donated £4,260 to the charity (£325 in 2021). There were no other transactions with the trustees.

TW MONEY ADVICE SERVICE

England & Wales - Charity number 1162828

Accounts

TW MONEY ADVICE SERVICE

Registered Charity Number: 1162828

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 December 2021

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2021

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service for the year ended 31 December 2021

Name and registration

TW Money Advice Service (TWMAS) is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The following trustees have served during the year and are are still serving:-

Martin R Duffy
Margaret E Gatland
Jean Moorhouse (appointed 16 September 2021)
Paul Deane-Williams
Wei-Yi Chen

Recruitment, induction and training of new trustees

New trustees are appointed by resolution at a properly convened meeting of the existing trustees and serve for a term of four years. Each trustee may serve for a maximum of three consecutive terms

All existing trustees have experience of charity. As an introduction, newly-appointed trustees are given information and advice concerning the history and activities of the organisation, trustee responsibilities and relevant charity legislation and regulations. They are also given a copy of the latest report and accounts in order to gain an understanding of the organisation's financial affairs.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The organisation's registered address is

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the organisation is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Continued.....

TW MONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS is an organisation which works to provide access to advice to members of the public from the TW post code area who are in debt. TWMAS achieves its mission in conjunction with Crosslight Advice (charity number: 1163306) and jointly operates the Twickenham Branch of Crosslight under the name Crosslight Twickenham. TWMAS is responsible for recruiting local volunteer advisers who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS provides support for advisers and organises money advice courses for clients and for other members of the public.

In addition to our two part time staff, at the end of the year 2021 we had 14 active volunteers. We are extremely grateful to our volunteers who have willingly dedicated many hours of their time to meeting clients and to managing cases. In total, in addition to staff time, our volunteers again contributed over 1,500 hours of time during the year

The trustees met 5 times during 2021, once together with team members. The Centre Manager, Stephanie Jenkins, gave a report at each meeting. Significant matters discussed included trustee recruitment, financial controls and fundraising, the Government's 'Love Your Neighbour' funding scheme, staff remuneration, new locations, and the resumption of face to face appointments. At Christmas the trustees were pleased to help with the distribution of Christmas bags to local needy clients.

Review of activities of Crosslight Twickenham during the year ended 31 December 2021

The year 2021 was again a challenging one as we transitioned back to seeing clients face to face alongside continuing with telephone appointments. We supported 169 people including 128 new clients and held 347 appointments. During the year, we achieved £271,000 of debt write offs for clients and obtained income gains of £89,000 in the form of grants and benefits awarded. In many other instances, we were able to stop interest and charges accruing on debts and to negotiate affordable repayments plans.

There were two significant legislative changes in 2021 which provided further help to people in debt. The first was the increase in the eligibility limits for Debt Relief Orders (a simple form of insolvency). This has meant that we are able now to offer this solution to more people. The second change was the introduction of a statutory 'Breathing Space' giving a period of respite from creditor action for 60 days.

During the Covid crisis there was a welcome forbearance by creditors, and the government increased some benefits. These relaxations ended during 2021 and Universal Credit payments were reduced to their former levels. This put additional strain on clients struggling to cope financially, many of whom also lost their jobs when furlough payments ended.

Continued.....

TW MONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Review of activities during the year ended 31 December 2021 (Continued)

Clients usually hear about us through other local agencies, e.g. the local authority, RUILS, Richmond Aid, Glasdoors, Hestia, foodbanks, Social Prescribers, churches, Crossway Pregnancy Crisis Centre, and housing associations. In particular, we have been working closely with the Community Solutions team at Hounslow Council. Clients span all ages and family profiles. We have helped single men living in supported accommodation, single mothers with dependent children, families, and retired people. We have clients from a range of ethnic backgrounds. The vast majority of our clients are in receipt of income related benefits and live in rented accommodation. 50% have fallen behind with their rent, 62% had to miss payments on their essential bills, and 78% said their situation was causing them mental health problems with 50% having to go to their GP for help. Very few have full time employment or qualifications. Many are unemployed, some having disabilities or health conditions that inhibit their ability to work.

We exist to lift people out of poverty and help them to build a better future for themselves. Our vision is centred on the whole person, meeting clients at their point of need and walking with them until they get back on their feet. Our genuinely holistic approach ensures that those who are struggling the most are fully supported and able to face the future with confidence.

Results and financial position

The receipts and payments account for the year ended 31 December 2021 is set out on page 6. The bank balance totalled £32,307 (2020-£25,421) at the year end.

We are grateful to donors who have supported our work during the year, in particular several individual donors, St. Stephen's church, East Twickenham, Hampton Fund and Richmond Parish Lands Charity

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2021 is satisfactory and that the organisation has a level of reserves that will effectively meet its future obligations.

Reserve policy

On the basis of the charity's relatively concentrated donor base, the trustees consider that free reserves should represent 6-12 months of planned expenditure. This level of reserves should provide sufficient flexibility to cover any temporary shortfalls in incoming resources and enable the charity to expand and to continue its work whilst specific action plans to balance income and expenditure are implemented.

Budgeted expenditure for 2022 is £35,490 and 2021 year end free reserves were £35,159, amounting to just under 12 months' expenditure cover. This is at the higher end of the target range and reflects the continuing need for funds to support the additional staff resources needed to grow capacity to support more individuals in our local area.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

Approved by the trustees on 15 September 2022



Margaret E Gatland

Trustee

TW MONEY ADVICE SERVICE
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") accounts for the year ended 31 December 2021 which are set out on pages 6 to 8

Responsibilities and basis of report

As the charity's trustees, 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 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

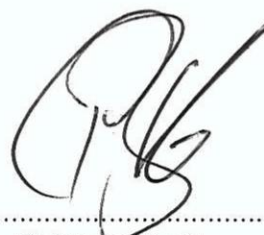
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed as the independent examiner on 15th September 2022

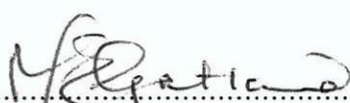


.....
Christopher Brecht
Chartered Accountant

TW MONEY ADVICE SERVICE
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIODS ENDED

	<u>Note</u>	<u>Twelve month to 31 December 2021</u>			<u>Eighteen</u>
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>months to</u>
		<u>funds</u>	<u>funds</u>	<u>funds</u>	<u>31</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>December</u>
					<u>2020</u>
					<u>Total</u>
					<u>funds</u>
					<u>£</u>
Receipts					
Donations and grants	2	20,388	14,500	34,888	43,334
Total receipts		<u>20,388</u>	<u>14,500</u>	<u>34,888</u>	<u>43,334</u>
Payments					
Direct charitable expenditure					
Charitable activities:					
Supporting contribution to the charity					
Crosslight Advice		4,250		4,250	14,000
Staff costs		3,802	19,911	23,713	20,079
Other direct costs		1,691	-	1,691	754
Other expenditure					
Volunteer expenses		-	-	-	948
Total payments		<u>9,743</u>	<u>19,911</u>	<u>29,654</u>	<u>35,781</u>
Net receipts for the year		10,645	(5,411)	5,234	7,553
Total funds brought forward		<u>24,514</u>	<u>5,612</u>	<u>30,126</u>	<u>22,573</u>
Total funds carried forward	4	<u>35,159</u>	<u>201</u>	<u>35,360</u>	<u>30,126</u>

Approved by the trustees on 15 September 2022 and signed on their behalf by:-



Margaret E Gatland

Trustee

TW MONEY ADVICE SERVICESTATEMENT OF ASSETS AND LIABILITIESAS AT:

	<u>Note</u>	31 December <u>2021</u> £	31 December <u>2020</u> £
Assets			
Tangible fixed assets	3	1,167	1,556
Cash at bank		32,307	25,421
Cash held by accountants		267	605
Tax reclaim		1,619	2,544
		<u>35,360</u>	<u>30,126</u>
		<u><u>35,360</u></u>	<u><u>30,126</u></u>
		<u>Balance at</u>	<u>Balance at</u>
		<u>31 December</u>	<u>31 December</u>
		<u>2021</u>	<u>2020</u>
		£	£
Statement of funds	4		
Unrestricted general fund		<u>35,159</u>	<u>24,514</u>
Restricted funds			
Staff costs fund		-	5,411
Courses fund		<u>201</u>	<u>201</u>
		<u>201</u>	<u>5,612</u>
Total of funds		<u>35,360</u>	<u>30,126</u>
		<u><u>35,360</u></u>	<u><u>30,126</u></u>

Approved by the trustees on 15 September 2022 and signed on their behalf by:-



 Margaret E Gatland
Trustee

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 20211. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The tangible fixed assets are recorded at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on an annual 25% reducing balance basis.

The deprecation policy has been adopted in the current year. A prior year adjustment is not deemed to be material.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted Fund	Restricted Fund	Total
Hampton Fund		8,500	8,500
Richmond Parish Lands Charity		6,000	6,000
St Stephen's PCC	3,000		3,000
St Paul's PCC	4,988		4,988
Other donations	10,749		10,749
Gift aid	1,651		1,651
	<u>£ 20,388</u>	<u>14,500</u>	<u>34,888</u>

3 Tangible fixed assets - computers

<i>Cost</i>		
As at 1 January and 31 December 2021		1,556
<i>Depreciation</i>		
Charge for the year		389
<i>Net book value</i>		
As at 31 December 2021		£ 1,167
As at 31 December 2020		£ 1,556

4 Statement of funds

	Unrestricted Fund	Restricted Funds			Total funds
Balance as at 1 January 2021	24,514	5,411	201	5,612	30,126
Income	20,388	14,500	-	14,500	34,888
Expenditure	(9,743)	(19,911)	-	(19,911)	(29,654)
Balance as at 31 December 2021	£ 35,159	-	201	201	35,360

TW MONEY ADVICE SERVICE

England & Wales - Charity number 1162828

Accounts

TW MONEY ADVICE SERVICE

Registered Charity Number: 1162828

REPORT AND UNAUDITED ACCOUNTS

Period ended 31 December 2020

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2020

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service for the period ended 31 December 2020

Name and registration

TW Money Advice Service (TWMAS) is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The trustees of the charity are the members of the board. Trustees are elected to the board at the annual general meeting of the organisation, and serve for four years.

The following trustees have served since registration of the organisation and are are still serving:-

Martin R Duffy
Margaret E Gatland
Paul Deane-Williams
Wei-Yi Chen

Recruitment, induction and training of new trustees

New trustees are appointed to the organisation by existing trustees. They are appointed at a properly convened meeting of the trustees.

All existing trustees have experience of charity. As an introduction, newly-appointed trustees are given information and advice concerning the history and activities of the organisation, trustee responsibilities and relevant charity legislation and regulations. They are also given a copy of the latest report and accounts in order to gain an understanding of the organisation's financial affairs.

Continued.....

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The organisation's registered address is

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the organisation is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Continued.....

TW MONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS is an organisation which works to provide access to advice to members of the public from the TW post code area who are in debt. TWMAS achieves its mission in conjunction with Crosslight Advice (charity number: 1163306) and jointly operates the Twickenham Branch of Crosslight under the name Crosslight Twickenham. TWMAS is responsible for recruiting local volunteer advisers who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS provides support for advisers and organises money advice courses for clients and for other members of the public.

In order to bring the charity's accounting year into line with that of Crosslight Advice, this report and the accompanying accounts cover an 18 month period ending 31 December 2020. The comparative year is for a twelve month period ended 30 June 2019.

Although there were some changes in the team over the period, overall the number of members remained constant. Significantly, in October 2020 we were able to recruit a second part-time employee. This appointment will help to ensure we can offer a sustainable service to our clients.

We are extremely grateful to our volunteer team who have willingly dedicated many hours of their time to meeting clients and to managing their cases afterwards. In total, in addition to staff time, our volunteers again gave over 1,500 hours of time over the year 2020.

The trustees met 7 times during the accounting period, once together with team members. Significant matters discussed included fundraising (Choose your Challenge and Perpetua), recruitment of staff and volunteers, publicity, financial controls and change of accounting year, data storage and security, and purchase of computer and scanning equipment.

Review of activities of Crosslight Twickenham during the year ended 31 December 2020

The calendar year 2020 was a difficult one. We had to stop seeing clients face to face in March and instead give advice over the phone. This worked well with existing clients but establishing good working relationships in this way with new clients was inevitably difficult. In the early part of 2020 we also took the decision to move to the St Stephen's Crossway Centre (a facility generously provided free of charge) as it gave more room for social distancing when face to face meetings were still possible. It is unlikely that we shall be able to move back into St Stephen's Church office and it will be necessary to review how the Crossway is working when we resume there at some stage during 2021.

In spite of these difficulties, we were able to maintain our levels of activity. We helped around 100 clients with debts totalling £1.4m. Significant results were 5 insolvencies (bankruptcies and debt relief orders) covering debts of £110,000, other debt write offs of £30,000, and financial gains for clients of £33,000 in the form of grants and benefits awarded. In many other instances, we were able to stop interest and charges accruing on debts and to negotiate affordable repayments plans.

In our previous report, we commented that the national austerity climate had hit the poorest in society very hard. During the Covid crisis there has been a welcome forbearance by creditors, and the government has increased some benefits. There has also been a pause on evictions and bailiff action. However, we expect these relaxations to end at some time during 2021 and the demand for debt advice to grow on the back of reduced incomes generally. We welcome new volunteers at any time and will keep the staff team complement under review as demand grows.

Continued.....

TW MONEY ADVICE SERVICEREPORT OF THE TRUSTEES (Continued)Review of activities during the year ended 31 December 2020 (Continued)

Clients usually hear about us through other local agencies, e.g. SPEAR, Richmond Furniture Scheme, foodbanks, Bridgelink Centre, churches, Crossway Pregnancy Crisis Centre, job clubs, and housing associations. We have also had an increasing number of referrals from Hounslow Council. Clients spanning all ages and family profiles. We have helped single men living in supported accommodation, single mothers with dependent children, families, and retired people. We have clients from a range of ethnic backgrounds. The vast majority of our clients are in receipt of income related benefits and live in rented accommodation. 81% have priority debts (e.g. rent arrears, council tax arrears, utility arrears) and 72% have multiple debts (four or more debts). Some may be facing eviction or bailiffs. Very few have full time employment or qualifications. Many are unemployed, some having disabilities or health conditions that inhibit their ability to work.

Our aim is to support, equip and encourage so that those we meet with might regain the dignity and respect and hope they may have lost and will not need to visit us again.

Results and financial position

The receipts and payments account for the year ended 31 December 2020 is set out on page 6. The bank balance totalled £25,421 (2019-£20,355) at the period end.

We are grateful to donors who have supported our work during the year, in particular several individual donors, St. Stephen's church, East Twickenham, and Hampton Fund

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2020 is satisfactory and that the organisation has a level of reserves that will effectively meet its future obligations.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

Approved by the trustees on 22 July 2021 and signed on their behalf by:-



.....

Margaret E Gatland

Trustee

TW MONEY ADVICE SERVICE

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") for the period ended 31 December 2020 which are set out on pages 6 to 8

Responsibilities and basis of report

As the charity's trustees, 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 all 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 in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed as the independent examiner on 4th August 2021



.....
Christopher Breeht
Chartered Accountant

TW MONEY ADVICE SERVICE
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD ENDED

	Note	<u>Eighteen month to 31 December 2020</u>			<u>Twelve month to 30 June 2019</u>
		<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds</u>	<u>Total funds</u>
		£	£	£	£
Receipts					
Donations and grants	2	37,679	5,655	43,334	15,896
Total receipts		37,679	5,655	43,334	15,896
Payments					
Direct charitable expenditure					
Charitable activities:					
Supporting contribution to the charity					
Crosslight Advice		14,000		14,000	6,500
Staff costs			20,079	20,079	3,794
Other direct costs		754	-	754	61
Other expenditure					
Volunteer expenses		948	-	948	578
Total payments		15,702	20,079	35,781	10,933
Net receipts for the year		21,977	(14,424)	7,553	4,963
Total funds brought forward		2,537	20,036	22,573	17,610
Total funds carried forward	3	24,514	5,612	30,126	22,573

Approved by the trustees on 22 July 2021 and signed on their behalf by:-



 Margaret E Galland
 Trustee

TW MONEY ADVICE SERVICESTATEMENT OF ASSETS AND LIABILITIESAS AT:

<u>Note</u>	31 December <u>2020</u> £	30 June <u>2019</u> £
Assets		
Tangible fixed assets - computers	1,556	
Cash at bank	25,421	20,355
Cash held by accountants	605	987
Tax reclaim	2,544	1,231
	<u>30,126</u>	<u>22,573</u>
	<u>Balance at</u> <u>31 December</u> <u>2020</u> £	<u>Balance at</u> <u>30 June</u> <u>2019</u> £
Statement of funds	3	
Unrestricted general fund	<u>24,514</u>	<u>2,537</u>
Restricted funds		
Staff costs fund	5,411	19,835
Courses fund	201	201
	<u>5,612</u>	<u>20,036</u>
Total of funds	<u>30,126</u>	<u>22,573</u>

Approved by the trustees on22/07/2021..... and signed on their behalf by:-

.....
Margaret E. Gatland
Trustee

TW MONEY ADVICE SERVICENOTE TO THE ACCOUNTSFOR THE PERIOD ENDED 31 DECEMBER 20201. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted Fund	Restricted Fund	Total
St Stephen's PCC	19,500		19,500
Hampton Fund		2,500	2,500
Other donations	14,064	3,155	17,219
Gift aid	4,115		4,115
	<u>37,679</u>	<u>5,655</u>	<u>43,334</u>

3 Statement of funds

	Unrestricted Fund	Restricted Funds			Total funds
	General Fund	Staff Costs Fund	Courses Fund	Total	Total
Balance as at 1 July 2019	2,537	19,835	201	20,036	22,573
Income	37,679	5,655	-	5,655	43,334
Expenditure	(15,702)	(20,079)	-	(20,079)	(35,781)
Balance as at 31 December 2020	<u>24,514</u>	<u>5,411</u>	<u>201</u>	<u>5,612</u>	<u>30,126</u>