

**King's Lynn Debt Centre Annual General Meeting
Monday 9th October 7.30pm at King 's Centre**

Chairperson's report

We have reached a place of financial stability that we have not been able to enjoy since the establishment of the Debt Centre until this year. This is due to the generosity of each of our partner churches, other local churches and individuals who make regular and occasion donations. I am very grateful too, to Andrew Frere-Smith who has had considerable success in the grant applications he has made.

During this past year the trustees have made small but significant alterations and additions to our constitution, and we make it our business to ensure that we oversee the business of KLDC according the to guidance of our constitution and the requirements of the Charity Commission.

Our biggest challenge of the year came when Emily Hart resigned as Centre Manager to take up her new position as CAP Area Manager. Keeping the Centre running in the interim was well within the scope and ability of Laura our Debt Coach to whom we are very grateful.

I and two other trustees ran the process to recruit a new Centre Manager aided by advice from CAP. There was a great deal of interest in the post, but we were glad to appoint Steve Lofts who began working for KLDC in March. Steve was commissioned during a wonderful service at King's Lynn Evangelical Church in April.

I am very grateful to my fellow trustees for their commitment to KLDC and for the work they do to ensure its efficient running

James Nash
Chair of Trustees
9th October 2023

KINGS LYNN DEBT CENTRE INCOME & EXPENDITURE YEAR ENDED 31/12/2022

2021	Charity Number 1167702	2022
£	Income	£
10,430.92	Partner Churches	10,023.92
10,950.00	Charities	8,150.00
9,514.05	Other churches & donations	5,631.00
30,894.97		23,804.92
	Expenditure	
	Operational Costs	
13,251.27	Salary and associated costs	9,073.73
332.80	Travel	401.95
310.63	Insurance	310.63
63.51	Stationery	136.22
13,958.21	Sub-total	9,922.53
3,070.95	Client events & support	1,432.28
15.65	Miscellaneous	1,033.68
6,000.00	CAP - Bradford	6,000.00
23,044.81		18,388.49
7,850.16	(Deficit)/Surplus for the year	5,416.43

BALANCE SHEET

CURRENT ASSETS

0.00	Debtors	0.00
15,606.89	Bank	20,933.32
15,606.89		20,933.32

	CURRENT LIABILITIES	
90.00	Creditors	0.00
<u>15,516.89</u>	NET ASSETS	<u>20,933.32</u>
	REPRESENTED BY	
7,666.73	Unrestricted accumulated surplus b/f	15,516.89
<u>7,850.16</u>	(Deficit)/Surplus for year	<u>5,416.43</u>
<u>15,516.89</u>	Total Funds	<u>20,933.32</u>

The 2021 account originally submitted did not balance due to the omission of payroll of £144. The above account has been restated to reflect the correction.

We would like to thank the generous donors that made grant awards to King's Lynn Debt Centre during 2022. These include:

Albert Hunt Charity	£2,000
Paul Bassham Charity	£2,000
Geoffrey Watling Charity	£2,500
East Coast Community Fund	£1,150
Neighbourly	£500

We would like to acknowledge the hard work and dedication of our staff and volunteers as they have adjusted to the impact of the pandemic and our recovery from it. We particularly want to thank Emily Hart who has been our Debt Coach since 2016 when the project began. She will be greatly missed, but thankfully, having been promoted to regional officer with CAP, she will still be in touch.

The major items of expenditure are salary and the contribution to CAP Bradford.

The partner churches are Cornestone King's Lynn Baptist, Church in the Woottons, King's Church, and King's Lynn Evangelical Church. Other churches and donations included King's Lynn Minster, Church of the Nazarene, St Faiths Gaywood, and St Mary's Heacham.