

King's Lynn Debt Centre Annual General Meeting

Tuesday 8th October 2024 at the King's Centre 6.30pm

Chairperson's Report for the year 2023-2024

We have reached a place of financial stability which has been sustained throughout this year. This is definitely due to the generous giving from our four partner churches and also to the gifts from individuals who have a heart for this charity. We are very thankful for these gifts.

During this year, we have appointed a new Debt Centre Manager who works with the CAP Area Manager to run the centre inline with the policies and practices of the nationwide charity Christians Against Poverty (CAP). The Trustees meet regularly with the Debt Centre Manager to ensure that all is well with the running of the centre again inline with both CAP and the Charity Commission. As a charity, we are really pleased when we hear from our centre manager that a client has become debt free; this means a lot to us all as Trustees and volunteers.

Summary for the Debt Centre:

The average size of the Manager's caseload is around 15 households with a capacity for taking on two new clients a month.

Total amount of debt repaid or written off so far is £523, 141.3

Total households helped since opening: 241 with 47 going debt free.

This includes 161 adults and 135 children.

The Manager plans to continue to promote CAP with churches in the town and with other agencies in King's Lynn.

Training for new volunteers takes place regularly and have been supported by experienced volunteers.

Events have been planned throughout this year for clients and volunteers as a means to build relationships and to help those who may be struggling with their mental health.

R.Osborne

Chair of Trustees

8th October 2024

King's Lynn Debt Centre
Income and Expenditure Accounts
Year ended 31st December 2023

	2023	2022
	£	£
<u>Income</u>		
Partner Churches	10,023.92	10,023.92
Charities	4,186.08	8,150.00
Other churches and donations	7,504.60	5,631.00
	<hr/> 21,714.60	<hr/> 23,804.92
<u>Expenditure</u>		
Salary and associated costs	7,202.01	9,073.73
Travel	165.82	401.95
Insurance	320.63	310.63
Stationery	195.00	136.22
Accountancy	156.00	-
Client events and support	701.74	1,432.28
Phone	280.00	
Volunteer exps	370.11	
Bank charges	121.68	
Thirty-one eight subs and charges	232.00	
Miscellaneous	<hr/> 95.09	1,033.68
Equipment	329.00	-
CAP - Bradford	6,000.00	6,000.00
	<hr/> 16,169.08	<hr/> 18,388.49
 Surplus for the year	 <hr/> 5,545.52	 <hr/> 5,416.43

**King's Lynn Debt Centre
Income and Expenditure Accounts
Year ended 31st December 2023**

	2023 £	2022 £
<u>Current assets</u>		
Debtors		
Bank	26,478.84	20,933.32
	<hr/> 26,478.84	<hr/> 20,933.32
<u>Current liabilities</u>		
Creditors		-
NET ASSETS	<hr/> 26,478.84	<hr/> 20,933.32
 REPRESENTED BY		
Unrestricted accumulated surplus b/f	20,933.32	15,516.89
Surplus for the year	5,545.52	5,416.43
Total funds	<hr/> 26,478.84 <hr/>	<hr/> 20,933.32 <hr/>

We would like to thank everyone who has donated to the King's Lynn Debt Centre this year, your generosity is amazing and we are very grateful.

A big thank you to Laura for all her hard work and heading up a great team and a massive thank you to all the volunteers, whether you go out and see clients, do the admin or support in prayer you are invaluable.

The main expenditure this year has been Steve's salary and the contribution to CAP Bradford.
The partner churches are Cornerstone King's Lynn Baptist Church, Church of the Woottons, The King's Centre and King's Lynn Evangelical Church.