



Trustees' Annual Report for the period

Period start date		Period end date	
From	01 04 2020	To	31 03 2021

Section A Reference and administration details

Charity name Sidcup Debt Advice

Other names charity is known by

Registered charity number (if any) 1169856

Charity's principal address 24 Station Road

Sidcup

Kent

Postcode

DA15 7DU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1				
2	Mr Charles Edward January	Treasurer/Secretary		
3	Mr Michael John Conway	Chair		
4	Mrs Jeanette Smith		01/04/2020 – 16/10/2020	
5	Mr Michael Pinard		Appointed 02/08/2020	
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20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

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Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by existing Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The charity is affiliated to the national money advice charity Community Money Advice.

Jeanette Smith resigned as a Trustee. The remaining Trustees actively sought a replacement and one was secured post year-end.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The relief of financial hardship through the provision of support and access to free financial advice and assistance to people with debt-related problems living in the Sidcup, LB of Bexley and Kent area and beyond who, through lack of means, would otherwise be unable to obtain support and advice

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Throughout the year Sidcup Debt Advice (SDA) continued to undertake the active business of the provision of free debt advice. All such activities are undertaken with regard to the guidance issued by the Charity Commission on public benefit.

Training continued with all advisors now having completed CMA Stage 3 with one being trained in insolvency to supply specialised advice in this area. In addition, all Advisers were encouraged to undertake CPD with Wiseradviser. This was to ensure the service that was provided was of as high a quality as possible and to the benefit of the public, as per both the requirements of the FCA and the guidance issued by the Charity Commission.

Last period we reported that following the departure of our part-time admin person that The Charities Commission agreed to SDA employing the spouse of one of the Charity's Trustees. He started on 4th March 2020. The Trustee in question resigned in October 2020 but the spouse has continued to work for the charity as our Administrator.

SDA started the year with eight (five 2019/20) clients, we took on a further seven (six 2019/20) new clients during the year, two of whom were opened and closed in the period and four were signed off/ended leaving a net at the period end of nine (eight 2019/20). However, a simple increase of one client does not truly reflect our activities. Similarly, the number of clients does not necessarily mirror how busy we have been. One client having complicated debts can absorb more working hours than several 'straightforward' clients put together.

In common with every organisation, the Coronavirus pandemic changed our working practices. Face-to-face meetings were replaced with Zoom video calls and office working was reduced to home working. All records were moved to on-line as access to paper files was replaced with pdfs. Consequently, as people grappled with the pandemic, the number of total hours spent in client appointments fell to a low of 20 (61 2019/20). However, over 1,025 (908 2019/20) emails were exchanged over client debts, with some emails having up to seven emails behind them.

It is not possible, unfortunately, to help everyone who contacts us. During the year we received 30 calls from people seeking assistance for the first time. Some people who get in touch do not follow through with the offer of free debt advice, some have more debts than our resources can manage and some are referred to other agencies, e.g. Stepchange, as their mode of operation is more beneficial to them. Some start the process, i.e. contact us and are booked for a consultation, but never follow through. Work relating to these activities is difficult to quantify and therefore are not included in the above.

Additional details of objectives and activities (Optional information)

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

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

All Debt Advisers undertake the work on a voluntary basis. They freely and willingly give up their time and energy to undertake training and provide debt advice.

The admin work is undertaken by one funded person plus one volunteer. In addition, both are voluntary Debt Advisers.

SDA does not make grant.

Section D

Achievements and performance

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Achievements and performance

Summary of the main achievements of the charity during the year

- Client numbers continued to increase.
- This is reflected in the increase in the hours spent with clients - 61 hours were spent on appointments with clients.
- Policy documents were updated, publicity material devised and strategies considered as to the capacity of the charity and how best to manage the promotion of the services on offer.
- We were successful with two grant applications to help fund staff, IT, etc.

Section E

Financial review

Brief statement of the charity's policy on reserves

The charity currently policy on reserves is to ensure there are sufficient funds to meet the essential costs for the following year.

Details of any funds materially in deficit

No funds were in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

All funds were provided by churches in Sidcup, Kent and were free of any restriction.

A grant from a local charity, the Harenc Community Trust, helped to continue to fund the admin assistant.

A grant was obtained from the National Lottery to help fund part-time staff.

A grant was obtained from the Covid-19 Recovery Fund to help cover the cost of remote working, training, laptops & software.

These funds & grants were sufficient to pay for necessary expenditure including the funding of an admin assistant.

Section F

Other optional information

The charity is hoping to attract further funding via donations and or grants to enable it to continue to finance an administrator. The engagement of an administrator has increased the capacity of the charity by freeing-up the time of the volunteer advisors. The continuation of this position is seen as very beneficial to the charity going forward.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Charles Edward January

Position (e.g. Secretary, Chair, etc)

Secretary

Date

Date: 30/04/2021

Time: 09:57:39

Sidcup Debt Advice

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Profit and Loss

From: Month 12, March 2021

To: Month 12, March 2021

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Sales			
Donations	0.00	5.00	
Grants	0.00	16,450.00	
			16,455.00
Purchases			
Cost of Charitable Activities	0.00	570.00	
			570.00
Direct Expenses			
			0.00
Gross Profit/(Loss):	<u>0.00</u>		<u>15,885.00</u>
Overheads			
Support Costs - Telephone and Computer	0.00	607.81	
Support Costs - General Expenses	0.00	1,838.70	
Management & Admin - Gross Wages	240.00	2,268.75	
Management & Admin - Professional Fees	0.00	214.94	
		240.00	4,930.20
Net Profit/(Loss):	<u>(240.00)</u>		<u>10,954.80</u>

Date: 30/04/2021
Time: 09:57:58

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Balance Sheet

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From: Month 12, March 2021
To: Month 12, March 2021

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Fixed Assets			
		0.00	0.00
Current Assets			
Bank Account	0.00	15,017.35	
		0.00	15,017.35
Current Liabilities			
Creditors : Short Term	(120.00)	0.00	
Bank Account	360.00	0.00	
		240.00	0.00
Current Assets less Current Liabilities:		(240.00)	15,017.35
Total Assets less Current Liabilities:		(240.00)	15,017.35
Long Term Liabilities			
		0.00	0.00
Total Assets less Total Liabilities:		(240.00)	15,017.35
Capital & Reserves			
Funds	0.00	4,062.55	
P & L Account	(240.00)	10,954.80	
		(240.00)	15,017.35

Date: 30/04/2021
Time: 09:56:00

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Period Trial Balance

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To Period: Month 12, March 2021

<u>N/C</u>	<u>Name</u>	<u>Debit</u>	<u>Credit</u>
1201	Barclays Bank Plc	15,017.35	
3200	Funds		4,062.55
4001	Donations Received -Non Gift Aid		5.00
4100	Grants		16,450.00
5200	Training Projects	570.00	
7351	Internet	143.88	
7352	Computer and Software	463.93	
7600	Membership Costs	1,050.00	
7604	Insurance	788.70	
7805	Wages - Casual	2,268.75	
7900	Legal Fees	35.00	
7904	Professional Fees	129.00	
7910	Trustee costs	50.94	
Totals:		<u>20,517.55</u>	<u>20,517.55</u>