



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/04/2023

Period start date To 31/03/2024

Period end date

Charity name: SIDCUP DEBT ADVICE

Charity registration number:1169856

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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 in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>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.</p> <p>Although all advisers have been trained to the required level, all advisers continue to be encouraged to undertake CPD with Wiseradviser. This is to ensure the service that is provided is 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.</p> <p>SDA started the year with 21 clients (16 2022/23); we took on a further 35 (38 2022/23) new clients during the year; 39 (33 2022/23) clients were closed in the period leaving a net at the period end of 17 (21 2022/23). We managed a total debt of £597,745.24 (£294,881.13 2022/23).</p> <p>We continue to develop the multiple links with local support agencies that we created last year. For example, our relationship with Pier Road, an NHS based charity in Erith, Kent, whose client base has complex needs, has grown substantially and we are in weekly</p>

		<p>contact with approximately 12 (16 2022/23) client meetings throughout the year. Some of the clients have been complex due to the increased number of those with backgrounds of various abuses both physical and drug related We reiterate that 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. We have also established relationships with the Irish Community Services Greenwich, and various social service sections of Bexley Council.</p> <p>Zoom video calls continue to be preferred to face-to-face meetings and office working has been replaced by home working. The remote working model has been successful in more flexible working practices and hours. It is now standard for records to be supplied and maintained on-line with pdfs. The number of client appointments were 12 (16 2022/23). However, over 2,258 (2,280 2022/23) emails were exchanged associated with client debts - some emails having multiple layers behind them.</p> <p>The three dedicated mobile devices using a charity bundle from Tesco Mobile have continued to be invaluable in communication with clients, especially via WhatsApp. Our use of Twitter/X and Facebook has continued but still have not resulted in any clients during the period.</p> <p>It is not possible, unfortunately, to help everyone who contacts us. During the year we received 38 (35 2022/23) 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. SDA also had 61 (20 2022/23) calls on the Voicemail associated with current clients – these can be the client calling or a Creditor.</p>
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Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	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.
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Sidcup Debt Advice does not make grants
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Although all advisers have been trained to the required level, all advisers continue to be encouraged to undertake CPD with Wiseradviser. This is to ensure the service that is provided is 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.
Other		

Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	SDA started the year with 21 clients, we took on a further 35 new clients during the year and closed 39 in the period leaving, a net at the period end of 17. We managed a total debt of £597,745, more than double the previous year. Some of the clients have been complex due to the increased number of those with backgrounds of various abuses both physical and drug related. Our relationship with Pier Road charity in Erith, Kent has grown substantially with weekly calls ongoing and approximately 12 client meetings throughout the year. We have also established relationships with the Irish Community Services Greenwich, and various social service sections of Bexley Council.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity's income for the year exceeded its expenditure and the Trustees are positive that the reserves combined with future grants will enable it to continue into the future. The Trustees continue to monitor the financial position at each Trustee meeting
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity's currently policy on reserves is to ensure there are sufficient funds to meet the essential costs for the following year.
Amount of reserves held	Para 1.22	8,424
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	No funds were in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trustees are confident that further income can be obtained to ensure the going concern of the charity

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	A grant from the National Lottery provided a significant boost to funds. The second of three grants from a local charity, the Harenc Community Trust, helped to continue to fund the admin assistant. A grant from another local body, William Kendall's Charity, provided funds for training Grants were obtained from churches in Sidcup, Kent
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	Failure to obtain new or increased funding would result in a reduction of paid staff and thereby the services the charity would be able to provide.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by existing Trustees on a majority vote

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is affiliated to the national money advice charity Community Money Advice – charity number 1111436
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Sidcup Debt Advice
Other name the charity uses	
Registered charity number	1169856
Charity's principal address	24 Station Road Sidcup Kent 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	Mr Michael John Conway	Chair		
2	Mr Charles Edward January	Treasurer/Secretary		
3	Mr Michael Pinnard			
4	Mr Paul William Hurren			
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

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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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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 (eg Secretary, Chair, etc)	Secretary	
Date	21/01/2025	

Date: 30/08/2023

Time: 13:44:25

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Profit and Loss

From: Month 12, March 2023

To: Month 12, March 2023

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Sales			
Donations	0.00	1,180.17	
Grants	0.00	6,170.00	
			7,350.17
Purchases			
			0.00
Direct Expenses			
			0.00
Gross Profit/(Loss):			
			7,350.17
Overheads			
Support Costs - Printing and Stationery	8.40	130.51	
Support Costs - Telephone and Computer	0.00	268.87	
Support Costs - General Expenses	0.00	1,833.70	
Management & Admin - Gross Wages	1,001.00	9,658.25	
Management & Admin - Professional Fees	0.00	35.00	
			11,926.33
Net Profit/(Loss):			
			(4,576.16)

Date: 30/08/2023

Time: 13:44:50

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Balance Sheet

From: Month 12, March 2023

To: Month 12, March 2023

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	7,397.93
	0.00	7,397.93
Current Liabilities		
Bank Account	1,009.40	0.00
	1,009.40	0.00
Current Assets less Current Liabilities:	(1,009.40)	7,397.93
Total Assets less Current Liabilities:	(1,009.40)	7,397.93
Long Term Liabilities		
	0.00	0.00
Total Assets less Total Liabilities:	(1,009.40)	7,397.93
Capital & Reserves		
Funds	0.00	11,974.09
P & L Account	(1,009.40)	(4,576.16)
	(1,009.40)	7,397.93