

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Navigate

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Navigate

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for the Year Ended 31 March 2021

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Navigate

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182020

Principal address

Heatherton Park Studios
Heatherton Park
Bradford on Tone
Somerset
TA4 1EU

Trustees

A H R Pritchard

B D Ridley

J Roxburgh

Mrs C J Parmenter

Trustee

- appointed 19.1.21

Independent examiner

Maxwells

Chartered Accountants

4 King Square

Bridgwater

Somerset

TA6 3YF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Navigate CIO is a Charitable Incorporated Organisation (CIO), registered on the 13th February 2019 Charity number 1182020.

The work of Navigate was founded in 2011 as a natural development of the work of Wessex Resolutions CIC.

Navigate CIO; a charitable incorporated organisation. Registered Charity Number 1182020. Registered address: Heatherton Park Studios, Bradford on Tone, Taunton, Somerset, TA4 1EU. Navigate CIO is authorised and regulated by the Financial Conduct Authority 837950 for debt-related activities.

The CIO is governed by a Board of Trustees, currently numbering four volunteers drawn from the communities in which the Charity operates. Navigate is completely independent and has no religious or political affiliations.

The CEO, Ms M Allen is responsible for the strategic and operational direction of the Charity. The board meet a minimum of quarterly. The CEO reports regularly to the board providing reports to the trustees on operational policies and procedures, proposals for improvements in operational practices and services and all financial management information. The Charity is working towards their three-year business plan 2019-2022 and approve annual plans for operational management.

Navigate

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees are mindful of the skill sets of the Trustees and regularly complete a skills audit to ensure effective management of the Charity. Regular training is provided and new trustees are elected by the board; recruited through volunteering, introductions, advertising or targeting specific relevant experience.

Navigate Board of trustees completed a skills audit during 2019-20 and identified areas of expertise that would support Navigates growth, development and management. The trustees seek to recruit a minimum of one new trustees to join the board during 2021-22 with experience, knowledge and skills in the following areas:

Company Secretary
PR/Marketing
Introducer/influencer
Charity Accounting
Fundraising
Education
Mental Health / Health & Well-being

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives

Navigate CIO's charitable objectives are:

- 1) The relief of poverty or financial hardship, in particular but not exclusively by providing a range of impartial money advice and support services to people in financial hardship, including those with debt problems and those encountering fuel poverty or financial exclusion, to help them achieve greater financial resilience and capability;
- 2) To advance education of the public in all matters relating to the management of personal finances, with particular emphasis on issues relating to financial exclusion and building individual financial resilience and capability; and
- 3) To promote social isolation for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Navigates Vision: to eliminate social isolation and financial hardship.

Navigates Mission: To equip individuals and communities with the knowledge, skills and capabilities to overcome social isolation and financial hardship through high-quality, accessible advice services.

During the financial year, Navigate CIO had 9 different projects, delivered by 13 paid employees.

OBJECTIVES AND ACTIVITIES

Activities

Navigates' work benefits individuals and families facing financial hardship and exclusion living in the Counties of Somerset and Devon. Our specialist advisers offer a wide range of 1:1 advice, group support and training through services designed and delivered with the needs of our clients at its heart. Everyone's circumstances are different, every person is an individual and we tailor our approach and delivery to enable engagement, empowerment and support, at a pace that works for our clients and with delivery styles that they can relate to and engage with.

Some of Navigates activities are delivered as part of the Wis£rmoney partnership, the partners consist of Navigate Charity and Encompass Southwest, a registered Charity specialising in housing and homelessness and for some projects, Mind in Somerset. The partnership was formed in 2012 and currently delivers a number of Financial Inclusion services across Devon and Somerset and operates under a formal partnership agreement.

Money, Benefits & Debt Advice - predominately delivered through home visits, debt, benefits and money advice delivered in a sensitive, client-focused manner that enables individuals to make informed choices about how to best resolve their financial difficulties:

Mental Health Training & Support - For individuals who are worried about their current or future financial situation and the impact it is having on their health and wellbeing. Mental Health First Aid Training is provided for stakeholders, delivered by our partners Mind in Somerset;

Financial Education - Free, Fun and Interactive workshops delivered through a series of games providing tips and tools to help build confidence in managing money and dealing with financial challenges;

Community Development - we work with a wide range of statutory and voluntary sector organisations to encourage effective signposting and collaborative working.

Navigate

Report of the Trustees for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Funding

Our 9 projects have been funded through charitable grants and contracts:

- 1) The National Lottery Community Fund: Our Transitions Project works across the districts of Torridge and West Devon. Transitions aims to reduce social isolation and improve the quality of life and financial wellbeing of people living in the rural settlements across the two districts.
- 2) British Gas Energy Trust (BGET): Mind in Somerset have joined the WisErmoney partnership to provide mental health advocacy and support as part of this project. Our BGET project aims to improve the quality of life, wellbeing and financial resilience of people living in the Districts of West Somerset, Mid-Devon and North Devon. The project works in communities across the three Districts to support people experiencing, or at risk of experiencing, poverty, financial hardship, and social and financial exclusion.
- 3) Mid Devon District Council: Local Welfare Assistance to help Mid Devon residents who are facing exceptional financial difficulty through the provision of money and debt advice.
- 4) Mid Devon District Council: Local Support/Hardship scheme, initially set up to support Mid Devon residents with short term practical financial support during the pandemic, the service provides practical support (food, fuel etc) to individuals and families to help Mid Devon residents who are in financial hardship.
- 5) Awards for All Project: Funded by the National Lottery Awards for All Programme. A partnership project to support individuals who have recently been street homeless to build financial resilience through one to one money and debt advice and group financial capability workshops.
- 6) Navigate the Money Maze: Funded through all of our project work. Workshops delivered through a series of games providing tips and tools to help build confidence in managing money and dealing with financial challenges;
- 7) Accreditation of Navigate the Money Maze: Funded by Somerset Community Foundation. Funding to support accreditation of Navigate the Money Maze courses.
- 8) Community Health & Social Care Project (CH&SCT): Provide voluntary and community sector representation to Barnstaple, Torrington, Holsworthy, Bideford & Ilfracombe Complex Care Teams.
- 9) Torridge Rough Sleeper in reach project; provides advice and support to vulnerable individuals who were rough sleeping in the district of Torridge but have now secured accommodation. Advice includes budgeting, financial education, income maximisation and debt advice.

Navigate CIO has also received:

£3,600 from the Clothworkers Foundation to purchase IT and telephone equipment

£1,000 from the Hobson Charity as a contribution towards the cost of resources needed to support those in financial need after the Covid-19 crisis, specifically the purchase of 4 x mobile scanners to enable collection of paperwork: the scanning units enable Navigate caseworkers to complete all work onsite whilst following social distancing rules.

Anonymous donation of £3,000 to help the elderly during the pandemic.

£5,400 for training and consultancy support and £50,000 to support delivery and operational costs during the pandemic from The National Lottery Community Fund, distributed by The Access to Justice Foundation.

Public benefit

The Trustees consider the objectives of the CIO, as stated above, comply with the Charities and Public Benefit Requirements. The Trustees unanimously agree that the requirement for due regard to the public benefit guidance are satisfied.

Navigate

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year Navigate CIO has:

Developed Navigate the Money Maze into:

Level one and Level Two awards in Economic Wellbeing and Financial Capability. These courses will give participants a recognised qualification upon completion.

Online workshops

Reviewed and improved the one day certificate courses.

WisErmoney partners have delivered the CH&SCT project and secured funding to continue doing so during 2021-22

Secured EDF funding for 2021-22 to deliver Navigate the Money Maze in districts of Somerset, to mitigate the impact on residents of the Hinkley C development.

Received Access to Justice Foundation funding to support core operational costs during the pandemic.

Received grant funding from The British Gas Energy Trust for continuation of the BGET Project into 2021.

For individuals accessing our services;

Received over 660 referrals for assistance, supporting 825 cases

Identified and managed over £873,000 of debt

Written off debts totalling £194,000

Increased income for individuals by £694,000 annually

Secured grants totalling over £53,000 for clients

Completed over 11,000 interventions to support clients, this includes home visits, appointments, telephone advice etc.

Money, Benefits & Debt Advice - there continues to be a huge demand for home visiting money and debt advice services for those unable to access mainstream advice.

Mental Health Training & Support - For individuals who are worried about their current or future financial situation and the impact it is having on their health and wellbeing. Mental Health First Aid Training is provided for stakeholders, delivered by our partners Mind in Somerset;

Financial Education - Navigate The Money Maze courses were all postponed due to the pandemic. No courses have been delivered during 2020-21. However the courses have been developed to offer both accredited and certificate courses in 2021-22.

Community Development - we work with a wide range of statutory and voluntary sector organisations to encourage effective signposting and collaborative working. No face to face events have taken place during 2020-21 266 forums, engagements and meetings have taken place virtually during the year.

The CIO was established in 2019, born from the work of Wessex Resolutions CIC. Since 2012-13, Navigates' financial inclusion services were delivered as part of the work of Wessex Resolutions CIC (WRCIC). The WRCIC Board of directors considered how they might focus attention even more effectively on their commitments to the delivery of financial inclusion services and during 2018 the WRCIC board of directors undertook an organisational review. As a result, Navigate was formed and is a new Charitable Incorporated Organisation (CIO), registered on the 13th February 2019 Charity number 1182020.

Navigate

Report of the Trustees for the Year Ended 31 March 2021

As a new charity there have been funding challenges especially during the pandemic, specifically in securing grant funding to support project and operational costs. The pandemic has created further funding challenges as Navigate currently rely on grant funding and donations to cover running costs, many funders who would support our charitable purposes suspended applications for grants. Charities who rely on fundraising activities, have been unable to self-generate income, resulting in a huge volume of applications for those grant funders still accepting applications.

Although there is a huge need to support people in the here and now, the lack of funding opportunities to develop and deliver services as we move into the "recovery" phases of Covid19 will be a huge challenge for Navigate.

The economic climate continues to remain a difficult one and competition for funding is high. However, during the year Navigate have secured £594,192 in grant, contract and donation income and have managed budgets effectively with a year-end operating surplus of £56,610. Much of this comes from redesigning our services to respond to the pandemic and being unable to deliver home visiting services.

In response to governments' guidance in relation to the Coronavirus, all face to face activities ceased during 2020-21 and Navigate staff were instructed to work from home. The client group that we support have complex and multiple needs. We have found that even with additional support, many of our clients are unable to access or act on advice given over the phone and do not have the digital access or knowledge to be able to seek advice via digital channels. As many services move further towards digital advice, we fear that many isolated and excluded individuals and families will be harder to reach. We expect a significant surge in demand and need for our services as restrictions lift.

The pandemic has reinforced the need for our specialist services. Although we recognise that we will have to operate differently for the foreseeable future, we are committed to providing face to face advice to be able to support those who need us most, while ensuring staff, volunteer and client safety.

The charity has no debts.

We have continued to build effective partnerships with likeminded organisations. Navigate work with a wide range of statutory and voluntary sector organisations and believe strongly that partnership work adds value to the activities and communities we work with; building the financial resilience of individuals and reducing the stress and anxiety of many enabling them to open the door to greater community engagement and improved wellbeing.

Navigate has a formal partnership with Encompass Southwest known as "Wiser£money". The Wiser£money partnership was formed in 2012 and currently delivers a number of Financial Inclusion services across Devon and operates under a formal partnership agreement. This partnership demonstrates that cooperative working reduces duplication of services and builds capacity with shared back of house resources.

Reserves Policy

At the end of this year the CIC have £85,174 in reserves which will be held in accordance with our reserves policy as set by the Board of Trustees. The Trustees are working towards holding unrestricted reserves to cover 6 months budgeted turnover (a target of approximately £300,000). As at 31st March 2021 unrestricted reserves of £38,406 were held falling vastly short of the target reserve policy. As a relatively new charity, it is expected to take a number of years to build the unrestricted reserves to the target monthly coverage.

Final Thoughts

In what has been a difficult year for the whole Country the Trustees very much appreciate the dedication & commitment that all the staff have shown in order to continue the work of Navigate. Mel Allen continues to work tirelessly in supporting her staff and is the driving force behind the success of Navigate.

We all look forward to 2021/22 when our services can be provided in full.

A big THANK YOU from the Trustees to all.

Navigate

Report of the Trustees
for the Year Ended 31 March 2021

Approved by order of the board of trustees on 2 August 2021 and signed on its behalf by:

B D Ridley - Trustee

Independent Examiner's Report to the Trustees of
Navigate

I report on the accounts for the year ended 31 March 2021, which are set out on pages nine to seventeen.

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 have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Gavin Roberts
FCCA, ACA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

10 August 2021

Statement of Financial Activities
for the Year Ended 31 March 2021

			Year Ended 31.3.21 Total funds £	Period 13.2.19 to 31.3.20 Total funds £
	Notes	Unrestricted funds £	Restricted funds £	
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		145,510	449,086	594,596
				445,842
RESOURCES EXPENDED				
Costs of generating funds				
Costs of generating voluntary income		5,219	-	5,219
				31,794
Charitable activities				
Money and debt advisory		78,224	418,793	497,017
Other resources expended		35,137	1,104	36,241
				49,311
Total resources expended		118,580	419,897	538,477
				416,787
NET INCOMING RESOURCES BEFORE TRANSFERS				
		26,930	29,189	56,119
				29,055
Gross transfers between funds	7	(639)	639	-
				-
Net incoming/(outgoing) resources		26,291	29,828	56,119
				29,055
RECONCILIATION OF FUNDS				
Total funds brought forward		12,115	16,940	29,055
				-
TOTAL FUNDS CARRIED FORWARD		38,406	46,768	85,174
				29,055

The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	4	2,391	-	2,391	3,495
CURRENT ASSETS					
Debtors	5	15,248	2,546	17,794	13,755
Cash at bank		46,081	85,397	131,478	63,251
		<u>61,329</u>	<u>87,943</u>	<u>149,272</u>	<u>77,006</u>
CREDITORS					
Amounts falling due within one year	6	(25,314)	(41,175)	(66,489)	(51,446)
NET CURRENT ASSETS		<u>36,015</u>	<u>46,768</u>	<u>82,783</u>	<u>25,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,406</u>	<u>46,768</u>	<u>85,174</u>	<u>29,055</u>
NET ASSETS		<u><u>38,406</u></u>	<u><u>46,768</u></u>	<u><u>85,174</u></u>	<u><u>29,055</u></u>
FUNDS	7				
Unrestricted funds				38,406	12,115
Restricted funds				46,768	16,940
TOTAL FUNDS				<u><u>85,174</u></u>	<u><u>29,055</u></u>

The financial statements were approved by the Board of Trustees on 2 August 2021 and were signed on its behalf by:

B D Ridley -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 20% on reducing balance
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. STAFF COSTS

	Year Ended 31.3.21 £	Period 13.2.19 to 31.3.20 £
Wages and salaries	218,031	153,051
Social security costs	12,578	8,699
Other pension costs	13,171	11,118
	<u>243,780</u>	<u>172,868</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.21	Period 13.2.19 to 31.3.20
Office and Management	<u>13</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2020 and 31 March 2021	<u>4,415</u>
DEPRECIATION	
At 1 April 2020	920
Charge for year	<u>1,104</u>
At 31 March 2021	<u>2,024</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,391</u>
At 31 March 2020	<u>3,495</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	8,273	6,922
Other debtors	-	350
Prepayments and accrued income	<u>9,521</u>	<u>6,483</u>
	<u>17,794</u>	<u>13,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	-	6,896
Trade creditors	8,889	6,894
Social security and other taxes	4,672	2,558
Other creditors	5,258	1,940
Accruals and deferred income	47,670	33,158
	66,489	51,446

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	13,643	(12,435)	(639)	569
Mid Devon District Council - Local Welfare Assistance	5,368	8,002	-	13,370
Navigate the Money Maze	(6,896)	(197)	-	(7,093)
Community Health & Social Care Project (CH&SCT)	-	18,737	-	18,737
Mid Devon District Council Hardship Scheme	-	12,021	-	12,021
Torridge Rough Sleeper Outreach	-	802	-	802
	12,115	26,930	(639)	38,406
Restricted funds				
British Gas Energy Trust	16,940	(5,989)	-	10,951
Transitions	-	24,073	-	24,073
Awards 4 All	-	2,567	-	2,567
Somerset Community Foundation	-	(639)	639	-
Access to Justice Foundation	-	9,146	-	9,146
The Clothworkers Foundation	-	31	-	31
	16,940	29,189	639	46,768
TOTAL FUNDS	29,055	56,119	-	85,174

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,469	(40,904)	(12,435)
Mid Devon District Council - Local Welfare Assistance	30,090	(22,088)	8,002
Navigate the Money Maze	(150)	(47)	(197)
Community Health & Social Care Project (CH&SCT)	29,246	(10,509)	18,737
Mid Devon District Council Hardship Scheme	46,633	(34,612)	12,021
Torridge Rough Sleeper Outreach	11,222	(10,420)	802
	<u>145,510</u>	<u>(118,580)</u>	<u>26,930</u>
Restricted funds			
British Gas Energy Trust	236,621	(242,610)	(5,989)
Transitions	145,461	(121,388)	24,073
Awards 4 All	6,533	(3,966)	2,567
Somerset Community Foundation	4,000	(4,639)	(639)
Access to Justice Foundation	52,871	(43,725)	9,146
The Clothworkers Foundation	3,600	(3,569)	31
	<u>449,086</u>	<u>(419,897)</u>	<u>29,189</u>
TOTAL FUNDS	<u><u>594,596</u></u>	<u><u>(538,477)</u></u>	<u><u>56,119</u></u>

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted Funds			
General fund	20,127	(6,484)	13,643
Mid Devon District Council - Local Welfare Assistance	5,368	-	5,368
Navigate the Money Maze	(6,896)	-	(6,896)
	<u>18,599</u>	<u>(6,484)</u>	<u>12,115</u>
Restricted Funds			
British Gas Energy Trust	16,940	-	16,940
Transitions	(4,176)	4,176	-
Awards 4 All	(2,308)	2,308	-
	<u>10,456</u>	<u>6,484</u>	<u>16,940</u>
TOTAL FUNDS	<u><u>29,055</u></u>	<u><u>-</u></u>	<u><u>29,055</u></u>

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,447	(84,320)	20,127
Mid Devon District Council - Local Welfare Assistance	28,311	(22,943)	5,368
Navigate the Money Maze	906	(7,802)	(6,896)
	133,664	(115,065)	18,599
Restricted funds			
British Gas Energy Trust	226,314	(209,374)	16,940
Transitions	81,699	(85,875)	(4,176)
Awards 4 All	4,165	(6,473)	(2,308)
	312,178	(301,722)	10,456
TOTAL FUNDS	445,842	(416,787)	29,055

7. MOVEMENT IN FUNDS - continued

British Gas Energy Trust (BGET)

Our BGET project is funded by the British Gas Energy Trust. Mind in Somerset have joined the WisErmoney partnership to provide mental health advocacy and support as part of this project. Our BGET project aims to improve the quality of life, wellbeing and financial resilience of people living in the Districts of West Somerset, Mid-Devon and North Devon. The project works in communities across the three Districts to support people experiencing, or at risk of experiencing, poverty, financial hardship, and social and financial exclusion.

Mid Devon District Council - Local Welfare Assistance

Is a fund set up and funded by Mid Devon District Council to help Mid Devon residents who are facing exceptional financial difficulty.

Navigate the Money Maze

Funded by Somerset Community Foundation, funding to support accreditation of Navigate the Money Maze courses which are workshops delivered through a series of games providing tips and tools to help build confidence in managing money and dealing with financial challenges.

Transitions

The Transitions Project works across the districts of Torridge and West Devon and is funded by the National Lottery Community Fund. Transitions aim to reduce social isolation and improve the quality of life and financial wellbeing of people living in the rural settlements of Torridge and West Devon.

Awards 4 All

Funded by the National Lottery Awards for All Programme. A partnership project to support individuals who have recently been street homeless to build financial resilience through one to one money and debt advice and group financial capability workshops.

Mid Devon District Council: Local Support/Hardship scheme

Initially set up to support Mid Devon residents with short term practical financial support during the pandemic, the service provides practical support (food, fuel etc) to individuals and families to help Mid Devon residents who are in financial hardship.

Somerset Community Foundation

Accreditation of Navigate the Money Maze - funded by Somerset Community Foundation. Funding to support accreditation of Navigate the Money Maze courses.

Community Health & Social Care Project (CH&SCT)

Provide voluntary and community sector representation to Barnstaple, Torrington, Holsworthy, Bideford & Ilfracombe Community Health & Social Care Teams.

Torridge Rough Sleeper outreach

Provides advice and support to vulnerable individuals who were rough sleeping in the district of Torridge but have now secured accommodation. Advice includes budgeting, financial education, income maximisation and debt advice.

Access to Justice Foundation

The Community Justice Fund is a joint initiative to help specialist social welfare legal advice organisations cope with the immediate impact of the COVID-19 pandemic and lay the foundations for longer-term renewal.

The Clothworkers Foundation

Award capital grants to charities registered in the UK and to not-for-profit organisations which can demonstrate that they work across one or more of their defined programme areas.

7. MOVEMENT IN FUNDS - continued

Transfers between funds

The Somerset Community Foundation fund had costs in excess of their income streams during the year, to prevent the funds going into a deficit position, the trustees have agreed to transfer funds to the extent of the overspend from the unrestricted reserves. The trustees have retained the option to reverse the transfers at such time that the restricted funds are replenished by income streams and those grants allow for pre granted expenditure to be covered by the restriction.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	Year Ended 31.3.21 £	Period 13.2.19 to 31.3.20 £
INCOMING RESOURCES		
Voluntary income		
Gifts	-	-
Donations	12,627	81,857
Income	566,132	341,394
Other revenue	15,837	22,591
	594,596	445,842
Total incoming resources		
	594,596	445,842
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	4,120	12,094
Social security	463	974
Pensions	331	898
Telephone	60	89
Postage, stationery & computer	229	194
Staff costs and consulting	16	17,545
	5,219	31,794
Charitable activities		
Wages	201,667	115,572
Social security	10,473	5,691
Pensions	11,852	8,299
Subcontractors	195,880	150,934
Computer and stationery costs	22,636	22,200
Staff recruitment and training	5,275	3,703
Telephone	4,213	1,643
Marketing	323	1,018
Travelling and meeting costs	1,878	19,327
Sundries	1,871	1,363
Staff costs	2,708	1,646
Legal and compliance fees	2,937	205
Grants to individuals	35,304	4,081
	497,017	335,682
Support costs		

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	Year Ended 31.3.21 £	Period 13.2.19 to 31.3.20 £
Management		
Insurance	4,282	3,425
Telephone	116	953
Postage and stationery	53	328
Expenses	38	187
	4,489	4,893
Finance		
Bank charges	3,857	2,617
Depreciation of tangible fixed assets	1,104	920
	4,961	3,537
Governance costs		
Wages	12,244	25,385
Social security	1,642	2,034
Pensions	988	1,921
IT & Software	3,302	3,953
Subscriptions	1,132	409
Legal and compliance fees	2,048	1,623
Sundries	2,778	3,187
Accountancy	2,340	2,160
Staff costs	317	209
	26,791	40,881
Total resources expended	538,477	416,787
Net income	56,119	29,055