

REGISTERED CHARITY NUMBER: 1182020

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Navigate

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Navigate

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for the Year Ended 31 March 2022

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Navigate

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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

Email: nikki@navigatecharity.org.uk

Copy: mel@navigatecharity.org

Trustees

A H R Pritchard

B D Ridley

J Roxburgh

Mrs C J Parmenter

Ms R F Seeley Harris - appointed 7.2.22

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, now Lendology 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 five 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 approve annual plans for operational 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 inclusion 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 6 different projects, delivered by 13 paid employees.

OBJECTIVES AND ACTIVITIES

Activities

Navigate provides:

Accessible, free, impartial, confidential, effective money and debt advice to specialist level.
Financial education - literacy and capability.

We work with:

Individuals and families who are unable to access mainstream services, this may be due to mental ill health, physical health, caring responsibilities, learning difficulties, social isolation and exclusion.

High quality resources and experienced staff.

A network of organisations spanning the public, private, charitable and community sectors.

Navigate is a founding member of the WisErmoney Partnership, a formal partnership between three charities: Navigate, Encompass Southwest and Mind in Somerset. The partnership was formed in 2011-12 and currently delivers a number of Financial Inclusion services across Devon and Somerset and operates under a formal partnership agreement.

The WisErmoney Partnership developed a model of working that achieves outstanding results by fusing specialist financial inclusion advice and support with specialist mental health services. It is unique in its delivery as one of the only partnerships providing home visiting services in rural areas.

Our ability to see the whole person and tailor advice to individual need is what makes us different from others. Our projects focus on individuals and families with complex and multiple needs, 'the hardest to reach', fusing;

Specialist Level Money/debt advice: Delivered in a sensitive client-focused manner enabling better informed choices about how to best resolve their financial problems. Debt advice to specialist level including court representation, bankruptcy, Debt Relief Order (DRO), advisers are trained DRO intermediaries.

Wellbeing and Mental Health: Support and advocacy- facilitating initial engagement, supporting clients through the advice journey; building trusting confident relationships with clients and referral agencies.

Welfare Benefits : advice, full eligibility assessment, practical support including form filling, liaising with DWP, appeals.

Fuel debt/energy efficiency/switching : Advice and practical support - switching suppliers, understanding energy costs, energy/money saving tips, fuel efficiency, dealing with energy debts.

Budgeting/income maximisation: Realistic (verified) budgets to ensure income is maximised, expenditure minimised and challenge poor financial practices; increasing financial understanding, skills, confidence, enabling more effective decisions regarding personal finances.

Referral and signposting: to appropriate organisations for specialist support/advice to meet client needs and address financial or personal challenges.

Financial Capability & Education: "Navigate the Money Maze". Educational workshops and courses delivered through a series of interactive games and discussions which 'steer' participants through the money maze by providing information, tips and tools to enable effective money management and to help build financial resilience.

Partnership, Social Policy and Community Development: Designing, developing and delivering a range of campaigns, tools and resources aimed at increasing awareness, understanding and knowledge of money, debt and fuel poverty issues among agencies and communities.

Navigate

Report of the Trustees for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Funding

Our 6 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 of Torridge and West Devon.
- 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) Hinkley Point C Community Fund (EDF). Our EDF project, funded by the Hinkley Point C (HPC) Community Fund aims to mitigate the HPC impacts of rising over-indebtedness and access to housing linked to the HPC development.
- 4) Mid Devon District Council: Household Support Fund, provides practical support (food, fuel etc.) to individuals and families to help Mid Devon residents who are in financial hardship.
- 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) Community Health & Social Care Team (CHSCT) Voluntary Sector Representation acts as a single point of contact for all community based nursing, rehabilitation and social care teams across the Northern Devon cluster. The CHSCT refer patients if a need is identified that a voluntary or community based organisation would be better placed to support. Each client referred is provided with a holistic triage to determine their needs and what matters to them and referred/signposted to appropriate organisations to meet their needs.
- 6) 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.

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 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year Navigate CIO has:

Been independently audited by the Institute of Money Advisers (IMA) which confirms high quality advice provision.

Created a social media campaign which builds and grows our social media presence.

317 individuals completed our courses and workshops with 311 (98%) providing feedback. All participants of our educational workshops reported gaining new financial skills and feeling more confident about tackling their finances in the future.

97% felt they had a better understanding of the choices available to them to manage their money.

100% plan to use a personal budget at home to manage finances.

100% felt they had a better understanding of the pros and cons of different types of financial decisions.

93% felt more confident about managing money.

96% felt they gained a better understanding of their own decision making processes.

Received pro-bono support to develop interactive online Navigate the Money Maze courses and workshops.

Secured funding to continue to deliver during 2022-23

CHSCT project

Transitions Project

BGET Project

MDDC Household Support Fund

TRS Project

EDF Project

For individuals accessing our services;

1,145 Individuals contacted us for help

1,444 Cases opened to support clients

17,589 interventions completed on behalf of clients

85% achieved at least one successful outcome

42% of clients achieved their financial goals

2,517 Successful outcomes recorded

£543,931 of debt written off

£1.9MILLION of debt identified and managed

£662,832 of annual gains in income

£53,562 household support awards issued

528 individuals participated in Community Wellbeing Events

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

As a relatively new charity there have been, and continue to be, funding challenges, specifically in securing grant funding to support project and operational costs. Although there is a huge need to support people in the here and now, especially during the recovery phases of the pandemic and the cost of living crisis, the lack of funding opportunities to develop and deliver services is a huge challenge for Navigate.

Navigate

Report of the Trustees for the Year Ended 31 March 2022

The economic climate continues to remain a difficult one and competition for funding is high. However, during the year Navigate secured £639,393 in grant, contract and donation income and have managed budgets effectively with a year-end operating surplus of £2,826.

The charity has no debts, other than operating short term liabilities.

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.

Reserves Policy

At the end of this year the CIC have £88,090 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 2022 unrestricted reserves of £41,521 were held falling vastly short of the target reserve policy. As a fairly new charity, it is expected to take a number of years to build the unrestricted reserves to the target monthly coverage.

On behalf of all the Trustees I would like to make a special mention of the dedication of our loyal staff and in particular our CEO, Mel Allen, during a very challenging year.

The Trustees have been keen to expand the Board and we have recently recruited five new trustees who will add a range of skills and experience to the work of Navigate.

I have also stood down as Chair and am delighted to pass this into the very capable hands of Justin Roxburgh.

Approved by order of the board of trustees on 5 October 2022 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 2022, which are set out on pages eight to nineteen.

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

7 October 2022

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		153,899	483,139	637,038	594,596
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		-	-	-	5,219
Charitable activities					
Money and debt advisory		150,784	483,338	634,122	497,017
Other resources expended		-	-	-	36,241
Total resources expended		150,784	483,338	634,122	538,477
NET INCOMING/(OUTGOING) RESOURCES		3,115	(199)	2,916	56,119
RECONCILIATION OF FUNDS					
Total funds brought forward		38,406	46,768	85,174	29,055
TOTAL FUNDS CARRIED FORWARD		41,521	46,569	88,090	85,174

The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	4	-	-	-	2,391
CURRENT ASSETS					
Debtors	5	4,878	3,225	8,103	17,794
Cash at bank		61,774	82,001	143,775	131,478
		<u>66,652</u>	<u>85,226</u>	<u>151,878</u>	<u>149,272</u>
CREDITORS					
Amounts falling due within one year	6	(25,131)	(38,657)	(63,788)	(66,489)
NET CURRENT ASSETS		<u>41,521</u>	<u>46,569</u>	<u>88,090</u>	<u>82,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,521</u>	<u>46,569</u>	<u>88,090</u>	<u>85,174</u>
NET ASSETS		<u><u>41,521</u></u>	<u><u>46,569</u></u>	<u><u>88,090</u></u>	<u><u>85,174</u></u>
FUNDS	7				
Unrestricted funds				41,521	38,406
Restricted funds				46,569	46,768
TOTAL FUNDS				<u><u>88,090</u></u>	<u><u>85,174</u></u>

The financial statements were approved by the Board of Trustees on 5 October 2022 and were signed on its behalf by:

B D Ridley -Trustee

The notes form part of these financial statements

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 2022 nor for the year ended 31 March 2021 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	272,109	218,031
Social security costs	13,659	12,578
Other pension costs	9,992	13,171
	<u>295,760</u>	<u>243,780</u>

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

	31.3.22	31.3.21
Office and Management	13	13
	<u>13</u>	<u>13</u>

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

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2021	4,415
Disposals	<u>(4,415)</u>
At 31 March 2022	<u>-</u>
DEPRECIATION	
At 1 April 2021	2,024
Charge for year	735
Eliminated on disposal	<u>(2,759)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>2,391</u>

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

	31.3.22	31.3.21
	£	£
Trade debtors	1,292	8,273
Prepayments and accrued income	6,811	9,521
	<u>8,103</u>	<u>17,794</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	8,826	-
Trade creditors	5,420	8,889
Social security and other taxes	4,615	4,672
Other creditors	2,707	5,258
Accruals and deferred income	42,220	47,670
	<u>63,788</u>	<u>66,489</u>

7. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	569	(21,976)	(21,407)
Mid Devon District Council - Local Welfare Assistance	13,370	(1,478)	11,892
Navigate the Money Maze	(7,093)	15,272	8,179
Community Health & Social Care Project (CH&SCT)	18,737	5,420	24,157
Mid Devon District Council Hardship Scheme	12,021	6,533	18,554
Torridge Rough Sleeper Outreach	802	(656)	146
	<u>38,406</u>	<u>3,115</u>	<u>41,521</u>
Restricted funds			
British Gas Energy Trust	10,951	457	11,408
Transitions	24,073	3	24,076
Awards 4 All	2,567	-	2,567
Access to Justice Foundation	9,146	(2,178)	6,968
The Clothworkers Foundation	31	-	31
EDF Navigate the Money Maze	-	1,519	1,519
	<u>46,768</u>	<u>(199)</u>	<u>46,569</u>
TOTAL FUNDS	<u>85,174</u>	<u>2,916</u>	<u>88,090</u>

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	5,509	(27,485)	(21,976)
Mid Devon District Council - Local Welfare Assistance	2,499	(3,977)	(1,478)
Navigate the Money Maze	18,963	(3,691)	15,272
Community Health & Social Care Project (CH&SCT)	26,698	(21,278)	5,420
Mid Devon District Council Hardship Scheme	76,159	(69,626)	6,533
Torridge Rough Sleeper Outreach	24,071	(24,727)	(656)
	153,899	(150,784)	3,115
 Restricted funds			
British Gas Energy Trust	288,049	(287,592)	457
Transitions	143,950	(143,947)	3
Somerset Community Foundation	1,000	(1,000)	-
Access to Justice Foundation	2,529	(4,707)	(2,178)
EDF Navigate the Money Maze	47,611	(46,092)	1,519
	483,139	(483,338)	(199)
 TOTAL FUNDS	 	 	
	637,038	(634,122)	2,916

7. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>12,115</u>	<u>26,930</u>	<u>(639)</u>	<u>38,406</u>
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
	<u>16,940</u>	<u>29,189</u>	<u>639</u>	<u>46,768</u>
TOTAL FUNDS	<u>29,055</u>	<u>56,119</u>	<u>-</u>	<u>85,174</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	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
	145,510	(118,580)	26,930
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
	449,086	(419,897)	29,189
TOTAL FUNDS	594,596	(538,477)	56,119

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	13,643	(34,411)	(639)	(21,407)
Mid Devon District Council - Local Welfare Assistance	5,368	6,524	-	11,892
Navigate the Money Maze	(6,896)	15,075	-	8,179
Community Health & Social Care Project (CH&SCT)	-	24,157	-	24,157
Mid Devon District Council Hardship Scheme	-	18,554	-	18,554
Torridge Rough Sleeper Outreach	-	146	-	146
Restricted funds				
British Gas Energy Trust	16,940	(5,532)	-	11,408
Transitions	-	24,076	-	24,076
Awards 4 All	-	2,567	-	2,567
Somerset Community Foundation	-	(639)	639	-
Access to Justice Foundation	-	6,968	-	6,968
The Clothworkers Foundation	-	31	-	31
EDF Navigate the Money Maze	-	1,519	-	1,519
	<u>16,940</u>	<u>28,990</u>	<u>639</u>	<u>46,569</u>
TOTAL FUNDS	<u>29,055</u>	<u>59,035</u>	<u>-</u>	<u>88,090</u>

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,978	(68,389)	(34,411)
Mid Devon District Council - Local Welfare Assistance	32,589	(26,065)	6,524
Navigate the Money Maze	18,813	(3,738)	15,075
Community Health & Social Care Project (CH&SCT)	55,944	(31,787)	24,157
Mid Devon District Council Hardship Scheme	122,792	(104,238)	18,554
Torridge Rough Sleeper Outreach	35,293	(35,147)	146
	299,409	(269,364)	30,045
Restricted funds			
British Gas Energy Trust	524,670	(530,202)	(5,532)
Transitions	289,411	(265,335)	24,076
Awards 4 All	6,533	(3,966)	2,567
Somerset Community Foundation	5,000	(5,639)	(639)
Access to Justice Foundation	55,400	(48,432)	6,968
The Clothworkers Foundation	3,600	(3,569)	31
EDF Navigate the Money Maze	47,611	(46,092)	1,519
	932,225	(903,235)	28,990
TOTAL FUNDS			
	1,231,634	(1,172,599)	59,035

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 In Reach

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

Navigate

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. MOVEMENT IN FUNDS - continued

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.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOMING RESOURCES		
Voluntary income		
Gifts	-	-
Donations	-	12,627
Grants	616,881	566,132
Other revenue	20,157	15,837
	637,038	594,596
Total incoming resources		
	637,038	594,596
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	-	4,120
Social security	-	463
Pensions	-	331
Telephone	-	60
Postage, stationery & computer	-	229
Staff costs and consulting	-	16
	-	5,219
Charitable activities		
Wages	254,624	201,667
Social security	13,432	10,473
Pensions	9,878	11,852
Subcontractors	188,085	195,880
Computer and stationery costs	26,046	22,636
Staff recruitment and training	9,526	5,275
Telephone	5,398	4,213
Marketing	718	323
Travelling and meeting costs	8,992	1,878
Sundries	364	1,871
Staff costs	1,654	2,708
Legal and compliance fees	219	2,937
Grants to individuals	75,987	35,304
	594,923	497,017
Support costs		

NavigateDetailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Management		
Insurance	5,035	4,282
Telephone	-	116
Postage and stationery	56	53
Expenses	612	38
	5,703	4,489
Finance		
Bank charges	3,976	3,857
Depreciation of tangible fixed assets	736	1,104
Loss on sale of tangible fixed assets	(2,344)	-
	2,368	4,961
Governance costs		
Wages	17,485	12,244
Social security	227	1,642
Pensions	114	988
IT & Software	1,139	3,302
Subscriptions	286	1,132
Legal and compliance fees	7,270	2,048
Sundries	1,942	2,778
Accountancy	2,480	2,340
Staff costs	185	317
	31,128	26,791
Total resources expended		
	634,122	538,477
Net income		
	2,916	56,119

This page does not form part of the statutory financial statements