

Charity Number 1195721

DEBT CENTRE GREENWICH

A Charitable Incorporated Organisation (CIO)

**Financial Statements
&
Trustees Annual Report**

Period ended 31st December 2022

Debt Centre Greenwich

Report & Financial Statements for the Period ended 31st December 2022

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Report of the Management Committee

The Management Committee presents its report and independently examined financial statements for the period ended 31st December 2022

Legal & Administrative Information

Charity Registration Number 1195721

Registered Office & Correspondence Address
c/o 2a Reynolds Place
Blackheath
London SE3 8SX

Trustees:
Andrew Beswetherick (Chair)
Tamara Woodhouse
Christopher Ashworth

Independent Examiner
P M Landergan FCA
Landergan & Co Ltd
26 Burney Street
London SE10 8EX

Bankers
The Co-operative Bank
P O Box 250
Delf House
Skelmersdale
WN8 6WT

Structure, Governance and Management

Debt Centre Greenwich (DCG) was established by a partnership of churches in Greenwich in March 2021. We are governed by the regulations set out in the Foundation Model constitution and run by a voluntary Board of Trustees. The organisation was registered with the Charity Commission on 6th September 2021.

Trustees are encouraged to take an active role in enabling the organisation to fulfil its objectives. This allows trustees to get a clear understanding of what the charity does and the complexity involved in co-ordinating activities to respond to the needs of those who are struggling with the consequences of financial insecurity and debt. In selecting individuals for appointment as trustees, regard is given to the skills, knowledge and experience needed for the effective administration of the charity.

The Board meets formally 6 times a year, which includes an annual meeting of supporters.

Objectives and Activities

As stated in our governing document the objectives of the charity are:

- 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 postcode areas SE3, SE7, SE9, SE10, SE12, SE18 and parts of SE2, SE8, SE28, BR7 and DA15, who through lack of means would otherwise be unable to obtain such support and advice
- The advancement of the Christian faith and doctrine in accordance with the statement of belief of Christians Against Poverty.

Main activities:

The primary work of the charity is providing debt help for those in the community struggling with unmanageable finances:

- Supporting the client to complete a full review of their financial situation
- Developing a repayment budget and a route out of debt.
- Stepping in between creditors and clients – facilitating access to qualified debt advisors to negotiate with creditors on behalf of clients
- Provide support through this journey from our team of trained volunteers

Related Partnership

DCG is an accredited member of Christians Against Poverty (CAP). As a faith based organisation, DCG shares the vision of CAP which is to Transform Lives, Thriving Churches, and an End to UK Poverty. The services provided by DCG are delivered in compliance with the training, performance management, policies, procedures and practices of CAP.

Locally, DCG are supported by a network of churches under the umbrella of Greenwich Churches Together. There are six core churches in the borough that provide financial support and the members of the trustee board come from the partner churches.

Policies and Procedures

Though our affiliation with CAP, we have access to policies and procedures which ensure that we operate in compliance with good practices in delivering our services. Through regular updates and annual training DCG is able to ensure that any changes are implemented at local level. This includes conducting risk assessments on the clients before doing home visits and being alert to any issues which would put staff or volunteers at risk.

Public Benefit

In reviewing the scope of the activities delivered by the charity the trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the purposes for which the charity has been established and the activities undertaken demonstrate how we meet the requirements of the test.

Achievements for the Year

In January 2022, we met together at Christ Church East Greenwich, for the launch of the new CAP Debt Centre Greenwich. There we shared the vision for the year ahead with an eagerness to support the community of Greenwich, with a mission of hope for those who needed it the most.

A year on we have seen 41 clients come through the debt centre, managing over £106K of client debt in 2022 and celebrating our first debt free client in November. We have run a CAP Money Course, successfully trialed a new Triage service and, pastorally, have come alongside clients in times of stress, loss, and trauma. We have been able to share the love and compassion of the local church, providing bedding, mobile phones and, in one case, a brand-new oven! As a result of that love and compassion, we have been able to pastorally support and pray for our clients and we have seen three people come to faith over the course of the year.

We are grateful for the generous funding and partnership with Greenwich Foodbank, offering us space in the Foodbank Welcome Centres, which has enabled us to set up CAP Debt Centre Greenwich as a beacon of hope in Greenwich. It has been a privilege to see the significant impact made by this partnership throughout the borough, cementing us as a trusted source of support within the local community and a welcomed extension to Greenwich Foodbank.

The partnerships with the local Churches have been so encouraging and supportive, as prayer partners, in financial giving and also in volunteering. We want to give a shout out to our amazing Befrienders, they truly are the unsung heroes, without their hours of volunteering and flexibility we wouldn't be able to do the work we do. No two clients are the same, we never know what we are going to be walking into, but we do know we walk into it together with God, over the year our clients have become friends. We thank God for love and support, you make our job easier.

Through continued support and funding we will be able to grow and shape our strategy to help combat the pressures we are seeing as a result of the cost-of-living crisis. We are pleased to have recruited a second debt coach. Funding from a micro grant from the Cinnamon Network has given us the means to establish a new CAP service within Greenwich, through the CAP Life Skills programme.

CAP Life Skills will be led by local volunteers who have completed CAP's accredited Life Coach training programme. They will be able to facilitate the course and coach clients one-to-one. From a Debt Centre perspective, we welcome CAP Life Skills. It will mean that the work we do with our clients will be sustainable, clients will be able to go onto the course and learn how to manage the budget that we have worked out with them; it will put them into community and give them the tools and coaching to become independent and cope with day-to-day financial decisions.

We also see a lot of people through the foodbank to whom debt is just a symptom of a more underlining issue. After a discussion, we can see that they need support, but CAP debt help may not be the right path for them. CAP Life Skills will give them the confidence they need to make the right choices and will give them that one to one support medium to long term. Through CAP Life Skills we can help a wider cross section of the community from within the foodbanks and other statutory organisation and charities within the borough.

On behalf of the trustees, I would like to thank Leanne, Debt Centre Manager and Beverley, Debt Coach for the incredible work they have done in the last 12 months in taking forward our vision and the difference that has already been made for clients.

Plans for the Future

Our plans for 2023 are to:

- To continue to provide debt help to residents of Greenwich struggling to manage their finances
- To deliver the CAP Life Skills course
- To build new partnerships and links with organisations and churches in the community
- Further raise the profile of Debt Centre Greenwich in the borough.
- To access funding to ensure the sustainability of charity.

Financial Review

All funds raised by DCG are detailed in the accounts at the end of this report. The accounts provide a summary of financial activity over the last year. Funds are used to achieve the objectives summarised above and to develop DCG for the benefit of the community it serves.

We are thankful for the partnership with the Greenwich Foodbank that provides funding to 2024 through a Service Level Agreement and also to our partner churches who have provided funding and other resources during our first year.

Funds raised do not profit the Trustees who form the organisation's management committee. No portion is paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the charity's Trustees.

Reserves Policy

As a mission charity we feel strongly that the priority for the funds received should be to use them to achieve our charitable purposes, this means that we keep our reserves low. A future objective of the trustees going forward will be to review the requirements for a suitable reserves position for the charity.

Fundraising Policy

DCG are in the process of developing an active programme of funding. We are hoping to improve the sustainability of the charity through funding bids, publicity fundraisers and raising awareness to attract more individual donors.

The above Report was approved by the trustees at the meeting held 20th January 2023 on and is signed on behalf of all trustees



Andrew Beswetherick
Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name DEBT CENTRE GREENWICH	No (if any) 1195721
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Receipts and payments accounts

For the period from	Period start date 01/01/2021	To	Period end date 31/12/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	12,757	-	-	12,757	5,084
Regular Giving	928	-	-	928	-
Grants	20,000	2,000	-	22,000	20,000
Fundraising Events	800	-	-	800	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	34,485	2,000	-	36,485	25,084
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	34,485	2,000	-	36,485	25,084
A3 Payments					
Staffing Costs	27,965	-	-	27,965	-
Payroll Admin	504	-	-	504	-
CAP Subscription Fees	5,280	-	-	5,280	1,800
DBS	112	102	-	214	-
Office Administration	2,502	161	-	2,663	-
Client Support Costs	498	-	-	498	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	36,861	263	-	37,124	1,800
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	36,861	263	-	37,124	1,800
Net of receipts/(payments)	- 2,376	1,737	-	- 639	23,284
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	23,284	-	-	23,284	-
Cash funds this year end	20,908	1,737	-	22,645	23,284

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Current Account	22,645	-	-
		-	-	-
		-	-	-
	Total cash funds	20,908	1,737	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Gift Aid Claim	216	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
	HMRC - PAYE/NIC	Unrestricted	585	19 January 2023
			-	
			-	
			-	
			-	

Signed by Chair on behalf of all the trustees	Signature	Print Name	Date of approval
	A. Boswellthorpe	ANDREW BOSWELLTHORPE	20.1.23.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
DEBT CENTRE GREENWICH

On accounts for the year
ended

31st DECEMBER 2022

Charity no
(if any)

1195721

Set out on pages

1-6

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st DECEMBER 2022.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

P. M. Lander

Date:

23-1-23

Name:

PHILIP M LANDER

Relevant professional
qualification(s) or body
(if any):

FCA (7643305)

Address:

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SE10 8EX