

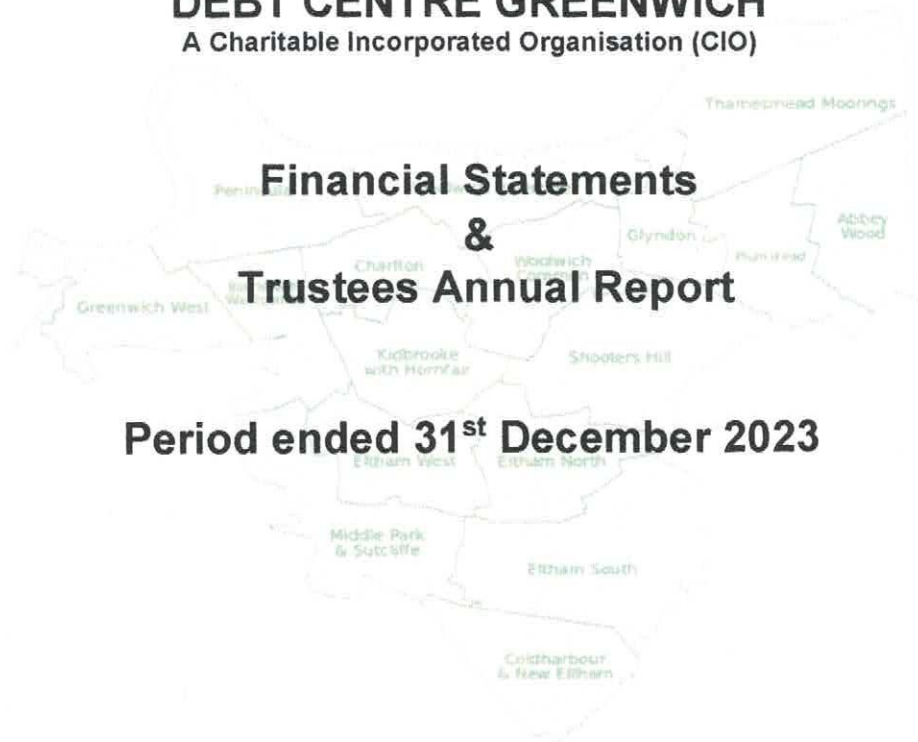
Charity Number 1195721

## **DEBT CENTRE GREENWICH**

A Charitable Incorporated Organisation (CIO)

# **Financial Statements & Trustees Annual Report**

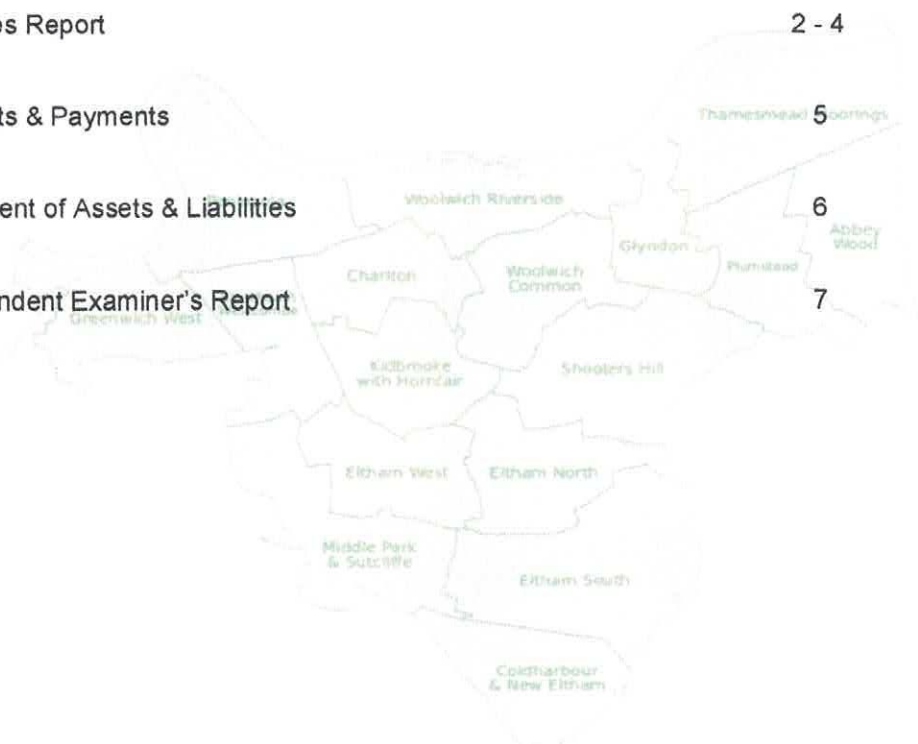
**Period ended 31<sup>st</sup> December 2023**



## Debt Centre Greenwich

### Report & Financial Statements for the Period ended 31<sup>st</sup> December 2023

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## Report of the Management Committee

The Management Committee presents its report and independently examined financial statements for the period ended 31<sup>st</sup> December 2023

## 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 6<sup>th</sup> 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

Over the course of 2023 we have seen the fruit of our labour, engaging in the community, with a message of hope and a gift of a debt free future from the burden of unmanageable debt. Our experience over the last 2 years shows that our approach to supporting people out of debt is effective over this period we have achieved:



- 8 Debt Management Plans (4 clients choosing the Independent Option) managing the DMP themselves.
- 8 Debt Relief Orders and 3 Bankruptcies. A total of £111,500 worth of debt was cleared
- We have been able to negotiate with creditors on behalf of clients for breathing space to give time to sort out the finances.
- We supported a client at a court hearing and were able to show financial circumstances for the client, challenging the amount the landlord was asking her to pay off the arrears when her work hours had been reduced, due to caring for a sick child.

### Community Engagement

Over the past year we have established links with local agencies who see the benefit of our service and our approach for their clients across the borough:

Home-Start Greenwich – money management for parents; Greenwich Winter Night Shelter – supporting homeless people in the move-on phase to make tenancy sustainable; Mind – people struggling with mental health issues and Job Centre Plus and Greenwich Carers. We have also worked with several clients from VIA (formerly the Westminster Drug Project).

DCG has built strong relationships with the Royal Borough Greenwich Housing, Council Tax and Welfare Rights Team as well as the Housing Authorities offering social housing across the borough.

The feedback that we have received from the people we have supported through the debt help work in the last 6 months; as well as the comments from agencies we have spoken to about DCG has highlighted the importance of the pastoral element in our service delivery. We understand that to help someone in their journey out of debt it is just as important to support that person in addressing the wider issues affecting their lives. Our trained befrienders: volunteers from the local churches are central to ensuring that people have someone that they can talk to and help them to stay on track in their journey out of debt.

We were very pleased to be invited to speak at the Anti-Poverty & Housing Scrutiny Panel in December. We gave a presentation on our work, including our working relationship with Council officers to effectively advocate on the support needs of our clients.

We were able speak number of issues of the impact of Housing issues for our clients including:

- Rent Arrears
- Council Tax Arrears
- Bedroom Tax
- Use of hotels as emergency housing
- Need for accessible housing
- S21 no fault evictions
- Discrepancy Housing Payment
- Benefit claims – PIP/UC50

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. This is illustrated in Mark's story below.

#### Client Case Study

*We met Mark at the Greenwich Foodbank at the start of 2022, he had just lost his mum and was suicidal, he had no one to turn to, he had lost all hope. We sat and had a coffee together as we sat together, he opened up and asked for support with his debts, but it turned out that debt was just the tip of the iceberg.*

*'I'll never forget the moment we first walked into Mark's house. It was freezing cold as he couldn't afford the heating. Mark had no oven and was trying to cook using a makeshift hob with hot water in a bowl placed under another bowl. We have found that debt is usually a symptom of a much wider situation. Our work in the community gives us the opportunity to meet those in need face-to-face, with the love of Jesus, and address so much more of what's going on. It allows us to face the deeper needs across the borough and tackle poverty in a way that will really last.*

*In partnership with another local organisation, we were able to install an oven for Mark just before Christmas last year. He cooked his first Christmas dinner in three years! Through practical changes like getting an oven, combined with receiving debt help, friendship and wider support from us, poverty's grip on Mark's life is loosening, and we can see him transforming in so many ways.*

*For one, Mark is desperate to know more about Jesus! He told us, 'I know he's there as I can see him in your eyes'. He has started praying and listening to the Bible on his phone. It's humbling to see. The work we do through at the debt centre is about so much more than just practical help – it offers the chance to explore Christianity and become part of a wider community which can make a huge difference for a lot of people. One year on, Mark is now debt free, happy and giving back to the community by volunteering in at the foodbank that helped him on his journey out of debt.*

#### Plans for the Future

Following the strategic awayday in August 2023 and after careful consideration and prayer, the Trustees have decided to move away from partnering CAP on debt advisory services and instead to work with Community Money Advice (CMA) who provide similar support services. The trustees resolved that it was in the best interests of the charity and its clients



for a variety of reasons and that process is currently under way. It is expected that clients will be supported by CMA from April 2024.

Our objectives for next year are to:

- Through our new partnership with CMA continue to provide debt support to residents of Greenwich struggling to manage their finances.
- Explore ways to improve the service delivery model for our debt work.
- Deliver more Money Coaching and Life Skills courses.
- Build new partnerships and links with organisations and churches in the community.
- Do further work to raise the profile of Debt Centre Greenwich in the borough.
- Access additional 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 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. We were recently successful in a bid to the Community Organisations Cost of Living Fund receiving an award of £15,956. London Catalyst awarded £3,000 to deliver a Life Skills and 2 Money Coaching courses in 2024.

The above Report was approved by the trustees at the meeting held on 14<sup>th</sup> March 2024 and is signed on behalf of all trustees.



Andrew Beswetherick  
Chair of Trustees



CHARITY COMMISSION  
FOR ENGLAND AND WALES

DEBT CENTRE GREENWICH

1195721

## Receipts and payments accounts

CC16a

For the period  
from

01/01/2023

To

31/12/2023

### 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 £
<b>A1 Receipts</b>					
Donations	17,476	-	-	17,476	12,757
Regular Giving	1,794	-	-	1,794	928
Grants	-	3,000	-	3,000	22,000
Fundraising Events	-	2,025	-	2,025	800
Hardship Fund	-	1,090	-	1,090	-
Gift Aid Reclaim	1,984	-	-	1,984	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross Income for AR)</b>	<b>21,254</b>	<b>6,115</b>	<b>-</b>	<b>27,369</b>	<b>36,485</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>21,254</b>	<b>6,115</b>	<b>-</b>	<b>27,369</b>	<b>36,485</b>
<b>A3 Payments</b>					
Staffing Costs	29,362	-	-	29,362	27,965
Payroll Admin	168	-	-	168	504
CAP Subscription Fees	7,500	-	-	7,500	5,280
CAP Life Skills Course	-	1,298	-	1,298	-
DBS	-	-	-	-	214
Office Administration	1,170	-	-	1,170	2,663
Client Support/Hardship Fund	-	900	-	900	498
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>38,200</b>	<b>2,198</b>	<b>-</b>	<b>40,398</b>	<b>37,124</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>38,200</b>	<b>2,198</b>	<b>-</b>	<b>40,398</b>	<b>37,124</b>
<b>Net of receipts/(payments)</b>	<b>- 16,946</b>	<b>3,917</b>	<b>-</b>	<b>- 13,029</b>	<b>639</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>22,645</b>	<b>-</b>	<b>-</b>	<b>22,645</b>	<b>23,284</b>
<b>Cash funds this year end</b>	<b>5,699</b>	<b>3,917</b>	<b>-</b>	<b>9,616</b>	<b>22,645</b>



## 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	5,699	3,917	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>5,699</b>	<b>3,917</b>	<b>-</b>
	(agree balances with receipts and payments account(s))			

[illegible]

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

[illegible]

		Fund to which liability relates	Amount due (optional)	When due (optional)
	Details			
B5 Liabilities	HMRC - PAYE/NIC	Unrestricted	1,249	19 January 2024
			-	
			-	
			-	
			-	

Signed by Chair on behalf of all the trustees

Signature

Print Name

Date of approval

Abner H. Hall

ANDREW  
BESWETHERICK

14/3/24



Section A

Independent Examiner's Report

Report to the trustees/  
members of

DEBT CENTRE GREENWICH

On accounts for the year  
ended

31<sup>ST</sup> DECEMBER 2023

Charity no  
(if any)

1195721

Set out on pages

1-6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/ 12 / 2023**.

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:

A. M. Lander

Date:

14-3-2024

Name:

PHILIP LANDERMAN

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

FCA (7643305)

Address:

LANDERMAN & CO LTD

26 BURNLEY STREET

SE10 8BX

