

Nottingham Financial Resilience Partnership
(Registered charity, number 1199214)
Financial statements
for the year ended 30 April 2024

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**Nottingham Financial Resilience Partnership
Trustees' annual report
for the year ended 30 April 2024**

Full name Nottingham Financial Resilience Partnership

Organisation type Charitable incorporated organisation

Registered charity number 1199214

Principal address

The Neighbourhood Centre
Robin Hood Chase
St Anns
Nottingham
NG3 4EZ

Trustees

James Jones, Chairman
Elaine Fox, until 22/11/2023
Dr Shaun French
Jason Gregory Eaves
Debbie Webster
Paul Rhodes, from 26/06/2024

Independent examiner

John O'Brien, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its governing document adopted 08 June 2022.

Nominations have been sought and members have voted to elect trustees for the forthcoming year. Successful nominees will be announced at the AGM. At every [subsequent] annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office.

Objectives and activities

Our organisation concerns partner organisations working together to improve the financial lives of people and communities in Nottingham. Activities include joint working across a range of financial wellbeing/resilience issues, policy, events, and training/ education, gathering data and insights. It also includes contracting a consultant whose role is to coordinate the partnerships work.

Nottingham Financial Resilience Partnership

Summary of the main activities undertaken for the public benefit

To promote financial inclusion, for the public benefit by preventing people from becoming financially excluded, relieving the needs of those people who are financially excluded and building the financial resilience of individuals and communities and to embed financial inclusion into all areas of service provision across the city of Nottingham.

The charity's objectives are restricted specially only for the public benefit to promote the voluntary sector for the benefit of the public principally in the defined area of Nottingham. To prevent or relieve poverty and financial hardship by liaising between charities, voluntary organisations, government agencies and other groups which are dedicated to tackling poverty and financial hardship in the area of benefit.

- Providing training, conference and seminars on subjects relevant to the efficiency of the voluntary sector.
- Identifying the needs of the voluntary sector for the area of benefit in relation to public policy and legislation. For the purpose of this organisation. The voluntary sector means charities and voluntary organisations.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main achievements during the period

Our mission as the Nottingham Financial Resilience Partnership remains as crucial as ever, particularly in the face of rising living costs that continue to strain household budgets. We have successfully completed the third year of our Lottery-funded Action Plan.

Alongside our important, ongoing funding from the Lottery, which has enabled so much of our work to date, the additional funding we now receive from Public Health, and their recognition of financial wellbeing as a priority in the Joint Health and Wellbeing Strategy for Nottingham City 2022-25, is a testament to the importance of our work. This further funding not only provides us with valuable opportunities, but also strengthens our partnerships and enables us to broaden our reach.

We have also recently received an uplift to our Lottery grant which will support our internal strengthening and external reach.

Our most recent resident survey, conducted in the spring by polling firm Census wide in collaboration with our community champions, has provided us with valuable insights. While the research highlights some progress, it also reveals concerning findings that will shape our Year 4 Action Plan work. We are committed to addressing these challenges head-on and delivering impactful interventions for the benefit of our residents.

Together, we have the power to make a positive difference in the lives of individuals and the communities we serve. I am excited about the opportunities that lie ahead and the potential impact we can make over the coming months and years.

Nottingham Financial Resilience Partnership

The National Lottery Communities Fund 2023-2024

The year was significantly impacted by the events around the Nottingham City Council budget situation from December 2023 onwards; as the cuts had major implications for financial resilience work in the city. Effects of the various ramifications meant that, for some Partnership members, energies had to be given elsewhere.

Despite various issues, a lot of work was delivered and some significant strides made by the Partnership, in some areas.

Our work strands for the year were as follows:

- Increasing income levels
- Addressing rising risk of homelessness from cost of living crisis and increasing housing costs
- Enabling people to increase their skills and confidence with money
- Ensuring financial capability work is targeted according to identified need
- Increasing reach/ accessibility of the work within communities across the city
- Increasing extent and quality of Financial Education in the city
- Improving the levels of numeracy in the city
- Increasing awareness of money help services
- Reducing households skipping meals or cutting down the size of meals on a regular basis
- Develop a strategic joint working approach between mental health services and money help
- Increase awareness of access to energy related support
- Work to increase savings and reduce reliance on other options
- Nottingham City Council Debt protocol refresh c/f from 21/22 and 22/23
- Maintain Primary Care Social Prescribing Advice Link Worker Project and securing post March '24.
- Continuing to build and develop the Partnership and ensure it is fit for purpose, building from resident/community and service user priorities.

Full details of our outputs and outcomes for our work strands for the year up till 30 April 2024, are available in our full report to the National Lottery.

Nottingham Financial Resilience Partnership

The charity's policy on reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be two months of the total resources expended (£8,500 based on these financial statements). At this level, the board feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. The Trustees are committed to working towards achieving this.

Signed on behalf of the charity's trustees:

Signed 
James Jones, Trustee

Date 13-12-24

**Independent examiner's report to the trustees of
Nottingham Financial Resilience Partnership
for the year ended 30 April 2024**

I report to the trustees on my examination of the accounts of Nottingham Financial Resilience for the period ending 30 April 2024.

Responsibilities and basis of report

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

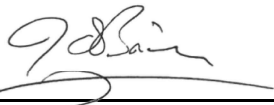
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed  Date 18/12/2024
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus


Nottingham Financial Resilience Partnership
Receipts & payments account
for the year ended 30 April 2024

2023				2024	
Total		Unrestricted	Restricted	Total	
Funds		Funds	Funds	Funds	
£	Note	£	£	£	
	Receipts				
35400	Grants & donations	2	216	94225	94441
26518	Opening transfer from previous entity		-	-	-
61918	Total receipts		216	94225	94441
	Payments				
5215	Administration fees		-	11692	11692
-	Bank charges		-	57	57
45651	Consultancy fees		-	57171	57171
128	I.T		-	186	186
393	Insurance		-	403	403
-	Independent examination fee		-	660	660
3566	Other activities		-	3011	3011
3542	Publicity		-	-	-
280	Website		-	300	300
58775	Total payments		-	73480	73480
3143	Net receipts/(payments)		216	20745	20961
-	Cash funds at start of this period		-	3143	3143
3143	Cash funds at end of this period		216	23888	24104

**Nottingham Financial Resilience Partnership
Statement of assets and liabilities
at 30 April 2024**

2023			2024
£		Note	£
<u>3143</u>	Cash assets		
<u>3143</u>	Bank accounts		<u>24104</u>
			<u>24104</u>
	Other monetary assets		
<u>229</u>	Debtors	4	<u>202</u>
<u>229</u>			<u>202</u>
	Assets retained for the charity's own use		
	General equipment.		
	Liabilities		
<u>(550)</u>	Creditors	5	<u>(732)</u>
<u>(550)</u>			<u>(732)</u>

These financial statements are accepted on behalf of the charity by:

Signed 
James Jones, Trustee

Dated 13-12-24

Nottingham Financial Resilience Partnership
Notes to the accounts
for the year ended 30 April 2024

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
The National Lottery Community Fund	-	50225	50225
Nottingham City Council	-	44000	44000
Sundry donation	216	-	216
	<u>216</u>	<u>94225</u>	<u>94441</u>

3. Funds analysis

	Opening balance £	Receipts (Payments) £		Closing balance £
Restricted funds				
The National Lottery Community Fund	-	50225	(30418)	19807
Nottingham City Council - Public Health	3143	44000	(43062)	4081
	<u>3143</u>	<u>94225</u>	<u>(73480)</u>	<u>23888</u>
Unrestricted funds				
General	-	216		216
	<u>-</u>	<u>216</u>	<u>-</u>	<u>216</u>

Description of restricted funds:

- The National Lottery Community Fund - To achieve objectives on the annual action plan.
- Nottingham City Council – NFRP receives funding from Public Health in Nottingham City Council to act as delivery partner for the Financial Wellbeing strand of the Health & Wellbeing Strategy.

Nottingham Financial Resilience Partnership

4. Debtors

	£
Prepayment - Insurance	202
	<u>202</u>

5. Creditors

	£
Independent examination fee	732
	<u>732</u>

6. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

7. Related party transactions

There are no related party transactions.

8. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Prepayments: These are services that the charity has paid for in advance, but not used during the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.