

ST PAUL'S MONEY ADVICE CENTRE

England & Wales · Charity number 250015

Details

Other names	SARAH CAMPBELL GIFT, ST PAUL'S DEBT ADVICE CENTRE
Status	Registered
Legal form	Other
Registered	1966-11-16
Register	View on the Charity Commission register

Contact

Address	St. Pauls Church Queen Caroline Street London W6 9PJ
Phone	0300 373 1180
Email	hammersmith@crosslightadvice.org
Website	www.spmac.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP FOR THE PUBLIC BENEFIT IN PARTICULAR BY PROVIDING ADVICE, EDUCATION, PRACTICAL ASSISTANCE OR SUPPORT TO THOSE IN DEBT OR FINANCIAL DIFFICULTY IN GREATER LONDON.

Activities: Alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£236,748	£187,020	-	-
2023-12-31	£140,664	£153,266	-	-
2022-12-31	£147,834	£158,584	-	-
2021-12-31	£112,668	£55,335	-	-
2020-12-31	£49,336	£54,984	-	-

Trustees

Name	Role	Appointed
FRANCIS SEYMOUR HARDY ELLISON	Chair	2011-10-05
Conrad Yue Kwong Law		2026-04-27
Daniel Paul Rolles		2019-09-16
Judith Sara Thomas		2015-11-12
Justin Richard Jocelyn Thomas		2017-09-25
ROSEMARY BROWN		2011-10-04

ST PAUL'S MONEY ADVICE CENTRE

England & Wales - Charity number 250015

Accounts



St Paul's
money advice
centre

Financial Statements

12 months to 31 December 2024

Registered Charity No 250015

When I was feeling **discouraged**
and ready to give up,
you provided **unwavering encouragement**
and had **faith** that we would succeed.

Your support and **belief in me**
were instrumental in our **victory**.

Thank you once again for your
invaluable assistance."

CONTENTS

1. Welcome	04
2. Mission and Purpose	05
3. Activities, Achievements and Performance	06
4. Structure	12
5. Governance and Management	13
6. Funding and Support	14
7. Financial Review, Risk Management and Reserves Policy	15
8. Independent Examiner's report to the trustees	16
9. Annual Accounts	17

CHARITY INFORMATION

Charity number
250015

Registered office and principal address
Queen Caroline Street
Hammersmith, London, W6 9PJ

Trustees
Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Judith Sara Thomas (Secretary)
Rosemary Brown
Daniel Rolles
Stephen Richards
Justin Thomas

Bankers
HSBC, 593 – 599 Fulham Road,
London, SW6 5UA

Charity Bank, Fosse House, 182
High Street, Tonbridge, TN9 1BE

Independent examiner
David Keers

1. WELCOME

From the Chair of Trustees

I am delighted to introduce the 2024 Report and Accounts for the St Pauls Money Advice Centre which operates as Crosslight in Hammersmith. In this document we give you a summary of what the charity has done to fulfil its objectives for clients, and we have also outlined the development and state of our finances

The economic backdrop poses increasing challenges for the clients we meet, impacting their financial wellbeing with knock-on effects on their family and personal life and on their mental health. Charity funding has become increasingly difficult, so we are particularly grateful for those donors who have bucked the trend and enabled us to continue and grow the work that we do.

Our staff and volunteers have continued to go the extra mile, using our resources to best effect and providing excellent and

continuing support for clients. With their help – and with the help of our donors – we have yet again beaten our record in terms of number of clients helped. We continue to expand the services for offer – for this we need and humbly beg for even more resources.

2025 shows no let-up in the pressures faced by our clients, who continue to grow in number. Inflation and interest rates are continuing concerns, disproportionately hurting the most needy in our society. Our target of 'Restoring Dignity, Renewing Hope' is ever more relevant and ever more needful of your support – thank you!



Francis Ellison, Chair of Trustees

"I would if I could shout it from the rooftops so everyone could know just how good you guys were. I really do appreciate it"

2. MISSION & PURPOSE

St Paul's Money Advice Centre works to lift people out of poverty and help them build a better future. We work with some of the most marginalised and vulnerable in society. We do this through programmes providing comprehensive debt and benefits advice, building financial resilience through money education and budget coaching, and mentoring clients with open-ended holistic support.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith. Our shared vision is to restore dignity and renew hope to those in need, by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need. Our service is set up so we can walk alongside our clients for as long as is necessary to achieve lasting change.

Through our team of dedicated staff and volunteers, we have helped thousands of people in hardship since we were founded in 2010. Our holistic, person-centred approach supports the most vulnerable: most of our clients are facing long-term physical or mental health problems, addiction struggles, or complex social and family issues.

Our Christian ethos and five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice Centre is:

“The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information.”

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE



Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. Our end-to-end support includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf if required. Our approach is to journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.



Equip

We seek lasting change so that our clients can face the future with more confidence and become better equipped to meet their full potential. We do this through tailored one-to-one budget coaching and our money skills programmes, including our new Cost of Living Toolkit programme. We run these both face-to-face and online (as either live workshops or video-led self-study).



Encourage

We know that debt and financial difficulty are often symptoms of a deeper problem. We work hard to support clients through their difficulties and empower them to turn their lives around. We achieve this by taking a 'whole-person' approach which includes mentoring, social engagement, befriending, and encouragement. Our advisers and coaches provide this support to their clients on a case-by-case basis. Examples include helping with job applications, housing issues, and support with family life.

Our Unique Approach

Personal not prescriptive – much advice is becoming more generic, with a focus on information rather than individual advice. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies are more focused on meeting volume targets. In contrast, although we seek to help as many as possible, we are not driven by numbers. We want all our clients get the support they need to move beyond a current crisis. We are more interested in the progress the individual, rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable, many of whom struggle with very complex circumstances. We therefore support our clients for as long as they need.

Big picture not just the big problem – most of our clients come to us at a point of crisis, with a number of issues where they need support. Our first task is to help them with these urgent problems. But where we can, we go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties.

Advice

During the year we supported **520 individuals** (421 in 2023) and their families. Of these 321 clients accessing our services for the first time.

We provide **holistic advice** tailored to each individual's needs, particularly around benefit-related issues. We also continue to assist with housing register applications, reporting repair concerns, and completing forms, such as those for the Freedom Pass.

Last year brought a significant rise in the number of people accessing our services. Our advice services team responded to 493 new enquiries from residents in Hammersmith and Fulham, compared to 360 in 2023.

We held a total of **1,113 appointments**, with 76 % delivered face to face. When it is in the best interest of the client, whether due to health reasons or other commitments, we offer telephone or video appointments.

In our advice sessions, it became clear just how deeply the rising cost of living is affecting people on low incomes. Increases in rent, fuel costs, and food prices are placing enormous pressure on already stretched budgets. The housing crisis remains a major concern, with many of our clients' waiting years on the housing register, living in overcrowded conditions, or struggling in accommodation that is in disrepair or affected by mould.

Financial capability

In 2024, we increased the number of face-to-face money courses run in Hammersmith & Fulham to eight, hosting **87 attendees** (39 in 2023). The goal of the course is to enable participants to feel more confident managing everyday finances. After completing the course, 97% of participants told us that they felt 'better equipped' to manage their money.

The course is also available 24/7 in an online 'self-led' form which can be undertaken independently.

Encouragement

In 2024, we supported 311 individuals in achieving financial gains, 115 through increased benefits and many others through grants worth over £35k for essential items such as new ovens or buggies for newborns. We also distributed Tesco vouchers worth £13,750, helping families meet everyday needs.

Our team assisted clients with writing complaint letters to landlords and completing applications for sheltered housing, ensuring their voices were heard and their rights protected.

Our clients

Our clients told us that in the months leading up to their first appointment...

Almost half (41%) have had to cut down or go without food

Half (52%) of our debt clients are struggling to pay their rent and are facing possible eviction

Almost half (45%) of our debt clients have long-term physical or mental health problems

Almost **8 in 10** (75%) say their situation is affecting their mental health

One in three say debt has negatively affected their relationship with family and friends

Two third (63%) of our debt clients have long-term physical or mental health problems.

Pia's Story

After spending several months in hospital, I was unable to work and had to move onto Universal Credit. I found it incredibly difficult to understand how much I would receive and when, which made budgeting nearly impossible. I became afraid to spend any money at all, worried that I might fall into debt.

Thankfully, the Crosslight team supported me by applying for Personal Independence Payment (PIP) on my behalf. They also took the time to explain exactly how much I would receive from both Universal Credit and PIP, and ~ when the payments would arrive.

That clarity made a huge difference.

thank you CROSSlight



They introduced me to the "Piggy Banking" method, which helped me separate my money into different accounts, one for bills and another for everyday spending. It gave me a sense of control I hadn't felt in a long time.

They even helped me secure a grant to replace my broken bed base, which greatly improved my sleep.

When my backdated PIP payment came through, they helped me plan how to use it wisely, including setting aside savings for larger or unexpected expenses.

I later visited their office to thank them in person. I told them their support had been truly life-changing and was a real blessing. Not only did they help me get back on my feet, but they also empowered me to help others in return.

*Name changed



Our team

We were able to secure new funding, which allowed us to take on extra staff. We now have one full-time paid case manager and two paid part-time case managers as well as the branch manager and over 50 volunteers.

Learning & Development

Together with our partner Crosslight Advice we invested significantly in our staff and volunteers this year, which will in turn benefit our service delivery:

- Our termly 'Get Together and Learn' events with all staff and volunteers included training from Women's Aid on supporting survivors of domestic abuse; and from CamCare focusing on gambling addictions
- Our monthly all-team meetings provided team updates as well as opportunities to learn soft and technical skills
- Our leaders received training on managing an effective appraisal and setting clear objectives and tracking them throughout the year
- Our Crosslight Learning Academy expanded this year with online and face-to-face offerings to support team development. Topics covered included:
 - Safeguarding refreshers (monthly)
 - Listening skills
 - Supporting clients with their energy bills
 - Running an effective client appointment
 - Recording outcomes and reporting
 - Financial capability overview
 - Maintaining momentum during appointments
 - A coaching approach to supporting clients
 - Mental health in the context of client appointments (ADHD and ASD focus)



2024 in numbers



520 clients supported



1,113 appointments held



Over **£449,221** of annualised income gains for clients including grants and benefits



£329,132 of unpayable debt write-offs secured for clients

Move4Change 2024

Our annual Move4Change walk took place on Saturday 21 September. **41 people** joined in the celebrations and walkers set off across Hammersmith Bridge, walking the 10km circular route to Chiswick and back to afternoon tea. The event concluded on a high note with live music at the tea, creating a warm and festive atmosphere for everyone to relax and enjoy.

We were able to raise awareness and **£12,010** was pledged from the walk - this will help more people receive the support they need at this incredibly difficult time. Raising the funds proved to be a significant challenge and was only made possible thanks to the dedication and hard work of our volunteers. After running the event successfully for several years, the trustees have decided to pause it in 2025 to reflect and explore the most effective ways to engage the community in future fundraising efforts.

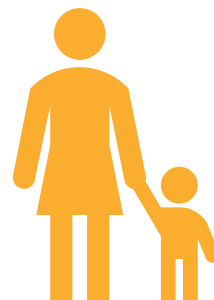


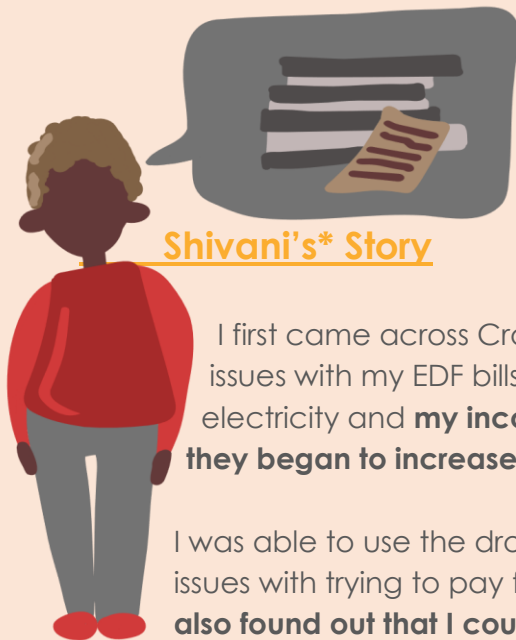
Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through personal situations which may be a cause of, or caused by, their financial situation. We ask all clients two sets of simple questions, six months apart, to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our intervention on the lives of those we support.

93% of clients felt
their financial
outlook had
improved

86% of clients
said their main
debt issue had
been resolved





Shivani's* Story

I first came across Crosslight through a charity that was helping me with my issues with my EDF bills. My gas has always been a lot more expensive than my electricity and **my income was struggling to cover both gas and electricity as they began to increase in price.**

I was able to use the drop-in service at Crosslight when I first began to experience issues with trying to pay for my gas and electricity bills. **While getting help with this, I also found out that I could get assistance with other aspects of my life and finances.**

This included benefits like PIP [disability benefit] as I struggle with my health. Crosslight helped me with my application for PIP and supported me with my interviews too. They held my hand throughout everything and really helped me through it. My case worker and everyone else I got help from have been so amazing.

Whenever I needed support with something Crosslight were there to help. They were also able to refer me to other charities and organisations if I needed help with something else, such as my son who has autism. I have also been provided with vouchers, the most recent ones for Tesco and Primark. I was able to go and buy my son winter clothes so that he is warm. He grows so quickly, and he's been in too small clothes and the vouchers came at the right time to help with this so that he can be kept warm.

The team who helped also did things so fast, it was so amazing. It was so efficient. My adviser would speak to me at my appointment, follow it up with emails and book me in for future calls. I always knew what was going on. **Because I have a lot going on in my life with my son and my own health, my adviser was always so good at reminding me of things and what I needed to do to make sure things progressed. She was always checking up on me, not just the financial situation but she was also asking how I was doing.**

When someone asks 'how are you' it is all about connecting with a person which brings people out of their shell and allows them to open up. I think that is why I was able to get through it - I was asked how I was throughout the process.

I put £100 on my gas meter this week, which I can't quite believe, and I am so happy about it. My son isn't well and off sick, **but our flat is warm and I am so relieved.** When I think about how I'm able to do this, I just think '**Crosslight, Crosslight!!**', **it feels like a cuddle, I am so grateful.**

Once I properly get back on my feet, I've thought about volunteering for Crosslight. The help that I've received has been amazing and I'd like to give it back too. **I still can't believe how amazing the help Crosslight have given me has been, and it's for free!** A big thank you to all of you!

*Name changed

4. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to provide holistic support to our clients and we are aware that we can only do that in partnership with other organisations.

We are an active member of the Hammersmith and Fulham Advice Station and work together with many different agencies (for example the Hammersmith and Fulham Law Centre, Family Mosaic, Hestia) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- the NHS Claybrook Centre which offers primary care for mental health problems

Indirect referrals come from local authority benefit and council tax teams, Citizens Advice, GPs, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

5. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.



SPMAC and Crosslight assume different responsibilities regarding the operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces costs through shared resources and economies of scale, and provides the biggest impact to those we serve. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the strategic direction and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Remuneration

Remuneration for all staff including key management personnel is determined by the trustees based on individual performance and appropriate benchmarking.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities.

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London and the Better Way Foundation, together with individual donations.

In 2024 SPMAC received funding over £236,748 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income, and it is only through the generosity of our supporters that our transformational work can continue.

In particular, we would like to thank the following for their financial support:



Trust for London
Tackling poverty and inequality

and the Better Way Foundation.

We were able to raise £12,010 through our fundraising event Move4Change. We are very grateful for everyone raising money and supporting this event.

In 2023, the funds raised were distributed as follows: 81% from grants, 14% from donations, and 5% from fundraising events.

Support

The trustees would also like to sincerely thank our partner churches St Paul's Church, St Dionis, St Stephen's who provide us with appointment spaces in Hammersmith, Shepherd's Bush and Fulham. They also support us with a ready pool of willing volunteers as well as vital pastoral support and access to other community services.



St Dionis



7. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. We achieved our reserves target which is fixed at six months costs, based on projected future expenditure.

Funds

	2024	2023	2022
Total Funds 31.12	122,530	71,844	85,404
Less: restricted funds	2,000	15,500	0
Less: stated liabilities	0	7,000	7,000
Free reserves:	120,530	49,344	78,404
Free reserves requirement:			
Staff costs (6 months)	58,926	33,453	55,556
Other costs (6 months)	12,980	9,737	9,100
Total	71,906	43,190	64,656

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 15.04.2024

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2024

I report on the accounts for the period ended 31.12.24 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I am qualified to undertake this examination by being a qualified accountant (CPA Australia).

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 21 August 2025

9. ANNUAL ACCOUNTS

Receipts and payments for the period 01.01.2024 – 31.12.2024

	Unrestricted funds	Restricted funds	Total	Last year
Receipts				
Donations	32,194	222	32,416	23,249
Fundraising events	12,010		12,010	9,749
Interest	686		686	
Grants				
Bernard Sunley Foundation	1,000		1,000	1,000
Better Way Foundation	8,272		8,272	25,000
Dr Edwards and Bishop Kings	8,000		8,000	
H&F Giving		16,115	16,115	
Hammersmith United Charity	15,000	500	15,500	10,000
London Catalyst	5,000	2,000	7,000	
Re-grant from Crosslight	54,750		54,750	33,000
Tesco				666
The Henry Smith Charity	25,000		25,000	
The Hornby Lonsdale Charitable Trust	1,000		1,000	1,000
The Worshipful Company Insurance	2,500		2,500	
Trust for London		52,500	52,500	30,000
Wates Foundation				7,000
Sub total (Gross income for AR)	165,411	71,337	236,748	140,664
Asset and investment sales				
Total receipts	165,411	71,337	236,748	140,664
Payments				
Client support		15,765	15,765	1,687
Fundraising event	188		188	502
Grant to partner		26,250	26,250	15,000
Insurance	497		497	497
Money Course	2,739	222	2,961	1,340
Office expenses	1,572		1,572	1,809
Salary/staff costs	73,051	42,202	115,253	115,207
Shared costs (Crosslight)	17,000		17,000	15,000
Training	275		275	326
Sub total	95,322	84,439	179,761	151,368
Asset and investment purchases				
Laptop	309	398	707	218
Partition Wall	6,551		6,551	1,680
Sub total	6,860	398	7,258	1,898
Total payments	102,183	84,837	187,020	153,266
Net of receipts (payments)	63,229	-13,500	49,729	-12,602
Transfer between funds				
Cash funds last year end	57,301	15,500	72,801	85,403
Cash funds this year end	120,530	2,000	122,530	72,801

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
Cash funds	Bank accounts	120,530	2,000
	Total cash funds	120,530	2,000
Other monetary assets		-	-
Investment assets		Cost	Current value
	1 Lenova laptop	876	0
	1 Desktop	521	0
	2 Laptop	1000	0
	1 Chromebook	218	109
	1 Dell Laptop	707	531



Francis Ellison
Trustee (Chair)



Conan McKenzie
Trustee (Treasurer)

ST PAUL'S MONEY ADVICE CENTRE

England & Wales - Charity number 250015

Accounts



St Paul's
money advice
centre

Financial Statements

12 months to 31 December 2023

Registered Charity No 250015

*'Thank you so very much
for your **compassionate** approach,
commitment to supporting me
and of course, all of your hard work in realising this
result.'*

*You have definitely made
a **life-changing** difference
in my personal circumstances.'*

CONTENTS

1. Welcome	04
2. Mission and Purpose	05
3. Activities, Achievements and Performance	06
4. Structure	13
5. Governance and Management	14
6. Funding and Support	15
7. Financial Review, Risk Management and Reserves Policy	16
8. Independent Examiner's report to the trustees	17
9. Annual Accounts	18

CHARITY INFORMATION

Charity number

250015

Registered office and principal address

Queen Caroline Street
Hammersmith, London, W6 9PJ

Trustees

Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Judith Sara Thomas (Secretary)
Rosemary Brown
Daniel Rolles
Stephen Richards
Justin Thomas

Bankers

HSBC, 593 – 599 Fulham Road,
London, SW6 5UA

Independent examiner

David Keers

1. WELCOME

From the Chair of Trustees

Welcome to the 2023 Report and Accounts for the St Pauls Money Advice Centre (Crosslight Hammersmith). We aim to give you a helpful summary of what the charity has achieved for our clients during the year, as well as the required financial data for the organisation.

The cost-of-living crisis continues to challenge more and more people, with huge impacts on society, on mental health and on the quality of life. Charity funding is under pressure with growing demands across a wide variety of areas, and reduced resources; our clients need us nevertheless to increase our capacity.

I would like to pay tribute to the amazing

work done by our staff and our volunteers. We also thank those who supported donated funds to us – they can rest assured that this enabled yet more work so we could help a record number of clients with their financial problems.

2024 poses new and formidable obstacles for many people, and the demand for our services will grow as higher interest rates eat into household accounts and cause more misery, so even greater numbers will need our support. Our vision of 'Restoring Dignity, Renewing Hope' is as relevant as ever against this landscape.

A handwritten signature in dark ink, appearing to read 'Francis', with a long, sweeping underline that extends to the right.

Francis Ellison, Chair of Trustees

*“Every time I speak to you,
something seems to look a bit better”.*

2. MISSION & PURPOSE

St Paul's Money Advice Centre works to lift people out of poverty and help them build a better future. We work with some of the most marginalised and vulnerable in society. We do this through programmes providing comprehensive debt and benefits advice, building financial resilience through money education and budget coaching, and mentoring clients with open-ended holistic support.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith. Our shared vision is to restore dignity and renew hope to those in need, by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need. Our service is set up so we can walk alongside our clients for as long as is necessary to achieve lasting change.

Through our team of dedicated staff and volunteers, we have helped thousands of people in hardship since we were founded in 2010. Our holistic, person-centred approach supports the most vulnerable: most of our clients are facing long-term physical or mental health problems, addiction struggles, or complex social and family issues.

Our Christian ethos and five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice Centre is:

“The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information.”

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE



Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. Our end-to-end support includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf if required. Our approach is to journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.



Equip

We seek lasting change so that our clients can face the future with more confidence and become better equipped to meet their full potential. We do this through tailored one-to-one budget coaching and our money skills programmes, including our new Cost of Living Toolkit programme. We run these both face-to-face and online (as either live workshops or video-led self-study).



Encourage

We know that debt and financial difficulty are often symptoms of a deeper problem. We work hard to support clients through their difficulties and empower them to turn their lives around. We achieve this by taking a 'whole-person' approach which includes mentoring, social engagement, befriending, and encouragement. Our advisers and coaches provide this support to their clients on a case-by-case basis. Examples include helping with job applications, housing issues, and support with family life.

2023 proved to be another challenging year for us, as we grappled with the lingering effects of the pandemic and navigated the escalating cost-of-living crisis. Despite these obstacles, our dedicated team of staff and volunteers remained steadfast in their support. Thanks to their commitment, we were able to reach and help more people in more locations than ever before.



Advice

During the year we supported **421 individuals** and their families. We increased the support available for them with benefit issues and continued to assist with housing register applications, reporting repair issues and filling out forms (for example for the freedom pass).

Last year saw record numbers of individuals needing to access our service. Our advice services team handled 360 new enquiries from residents in Hammersmith & Fulham seeking advice. As we navigated out of the pandemic, we increased the proportion of face-to-face appointments from 35% in 2021, to 57% in 2022 and 67% in 2023. Looking forward, we expect to hold over 1000 appointments in 2023, and will continue to encourage clients to attend more appointments by video or in person, so they are better supported and case progress will be more efficient. That said, we acknowledge that for some, a phone appointment is preferred and we will continue to give clients the choice.

Financial capability

In 2023, we doubled the number of face-to-face money courses run in Hammersmith & Fulham to six, hosting 39 attendees - a 77% increase over last year. The goal of the course is to enable participants to feel more confident managing everyday finances. After completing the course, 97% of participants told us that they felt 'better equipped' to manage their money. We were supported by a grant from Tesco which allowed us to provide a hot meal to all participants.

The course is also available 24/7 in an online 'self-led' form which can be undertaken independently.

Our clients

Our clients told us that in the months leading up to their first appointment...

Almost half (45%) have had to cut down or go without food

One in three (39%) of our debt clients are struggling to pay their rent and are facing possible eviction

Almost half (45%) of our debt clients have long-term physical or mental health problems

Almost **8 in 10** (79%) say their situation is affecting their mental health

One in three say debt has negatively affected their relationship with family and friends

Energy Crisis

2 in 3 (63%) of our advice clients in 2022 had fallen into fuel arrears as prices rocketed

2 in 5 (40%) had to go for periods without heating altogether

Encouragement

We strive to go above and beyond in the support we offer clients. In 2023 we helped 64 clients obtain grants for essentials such as a new oven or a buggy for a new baby, worth a total of £45,420. We have helped write complaint letters to landlords and with applications for sheltered housing. We enabled one client to get back to work as a plumber by obtaining a grant to buy new tools.

Ronia's Story

My journey with debt started with **a series of alarming incidents revolving around my partner's identity**. We were bombarded with calls regarding his date of birth, and things escalated when bailiffs showed up at his family home. We didn't know where to turn until we found Crosslight.

As it turned out, someone had been using **my partner's identity fraudulently** in relation to fines totalling £3,000. Seven fines over time had accumulated, and the debt was serious.

However, Crosslight stepped in and helped us navigate the legal complexities. With their assistance, the debt tied to my partner's identity was eventually **wiped clean, providing immense relief**.



I found myself discussing my own debts with Crosslight, realizing that I, too, needed help. My financial troubles stemmed from my early 20s, with credit card debt and unexpected overpayments in housing benefits and tax credits.

The burden seemed insurmountable until Crosslight intervened, guiding me through the process of obtaining a Debt Relief Order (DRO). Their support was invaluable, offering guidance on creating payment plans and gathering necessary documentation.

What struck me most about Crosslight was their **non-judgmental approach**. Despite my financial missteps, they offered understanding and practical assistance, tailoring solutions to fit my circumstances. While I had already been diligent about budgeting, Crosslight gave me additional resources and support, helping me trim unnecessary expenses and explore opportunities for further education.

The pandemic only added to our financial strain, with job losses and uncertainty looming over us. Despite Universal Credit, making ends meet was a constant struggle. Yet, through it all, **Crosslight offered practical solutions and emotional support when we needed it most**.



*Name changed

2023 Highlights

Satellites

Our satellite branches in Fulham and Shepherd's Bush are thriving and we hope to increase the capacity of both locations by recruiting and training more local volunteers.

Increased capacity

We were able to secure new funding, which allowed us to take on extra staff. We now have one full-time paid case manager and two paid part-time case managers as well as the branch manager and 47 volunteers.

Broadening the support

Benefits are a significant aspect of our work, and we continue to expand our welfare benefits provision, particularly by training volunteers.

We continued to upskill our team with nine undertaking Debt Advisor training and one gaining Debt Advisor accreditation.

We benefit from the Crosslight Learning Academy which provided 16 internal training sessions focusing on advice skills, leadership development, and mental health and wellbeing.

In addition to these sessions we also benefited from the delivery of three facilitated face-to-face team-learning events covering coaching, handling challenging conversations and income maximisation strategies for our clients.



2023 in numbers



421 clients supported



1,125 appointments held



Over **£255,000** of
annualised income gains for clients
including grants and benefits



£267,000 of
unpayable debt write-offs secured
for clients

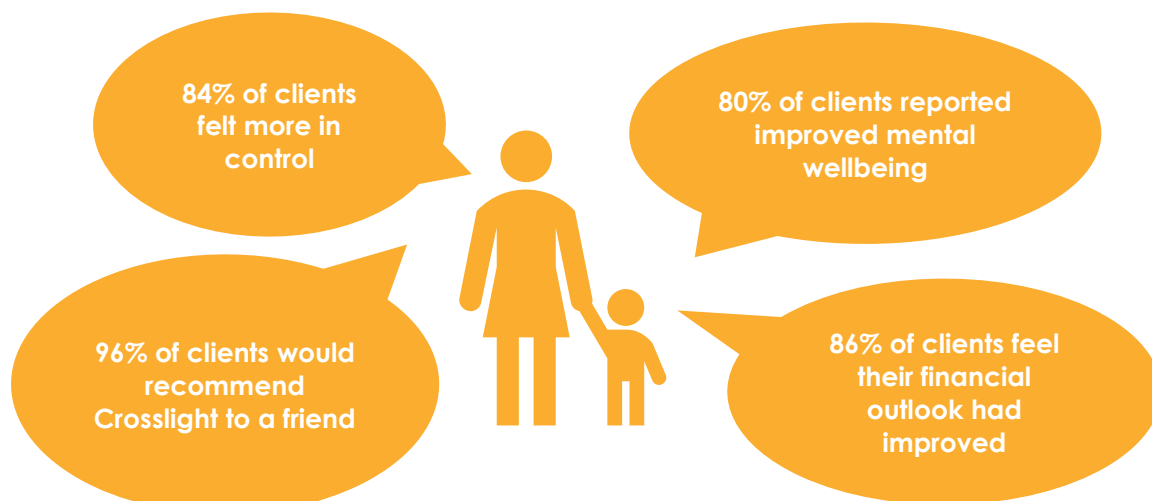
Move4Change 2023

Our annual Move4Change walk took place on Saturday 10 September. 90 people joined in the celebrations and walkers set off across Hammersmith Bridge walking the 10km circular route to Chiswick and back to afternoon tea. We were able to raise awareness and £9,749 was pledged from the walk - this will help more people receive the support they need at this incredibly difficult time.



Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through personal situations which may be a cause of, or caused by, their financial situation. We ask all clients two sets of simple questions, six months apart, to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our intervention on the lives of those we support.



Our Unique Approach

Personal not prescriptive – much advice is becoming more generic, with a focus on information rather than individual advice. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies are more focused on meeting volume targets. In contrast, although we seek to help as many as possible, we are not driven by numbers. We want all our clients get the support they need to move beyond a current crisis. We are more interested in the progress the individual, rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable, many of whom struggle with very complex circumstances. We therefore support our clients for as long as they need.

Big picture not just the big problem – most of our clients come to us at a point of crisis, with a number of issues where they need support. Our first task is to help them with these urgent problems. But where we can, we go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties. For example, we called the GP for one client whose mental health meant she felt unable to do so for herself. We have helped clients apply for sheltered housing or to access the council housing register.



Sarah's* Story

My journey with debt began unexpectedly. I had been working steadily when **my world was rocked by my son's road traffic accident**. At 27 years old, he sustained serious injuries, requiring full-time care. Consequently, I had to give up my job to support him. With no income coming in, the bills piled up, and I felt lost in a sea of debt.



It was during this overwhelming period that, by chance, I spoke with a friend who recommended Crosslight, a debt relief charity. From that moment, I never looked back.

The support they provided was nothing short of miraculous.

They guided me through a maze of benefits and entitlements I never knew existed, offering me a lifeline when I felt suffocated by anxiety and depression.

The weight of financial difficulty was suffocating, pushing me into a state of constant worry and despair.

Simple necessities like water bills became sources of immense stress. However, with Crosslight's intervention, the

burden began to lighten. They helped me with the complexities of government assistance, reducing my water bill from £800 to a manageable £10 per month.

I had to make very difficult decisions between basic necessities. Surviving on £270 a month seemed impossible until Crosslight stepped in. Their expertise and empathy have allowed me to care for my son without sacrificing our basic needs.

Crosslight didn't just offer financial assistance, support and guidance that made the journey bearable, even amidst the challenges of caring for an injured loved one. Through their efforts, **I gained access to benefits** like Personal Independence Payment (PIP), which I was initially told I wasn't eligible for.

Today, my perspective on life has transformed. **I feel lighter, knowing there's a path forward** and a team of dedicated professionals supporting me every step of the way. The burden of debt isn't hanging over me anymore.

*Name changed



4. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to provide holistic support to our clients and we are aware that we can only do that in partnership with other organisations.

We are an active member of the Hammersmith and Fulham Advice Station and work together with many different agencies (for example the Hammersmith and Fulham Law Centre, Family Mosaic, Hestia) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- the NHS Claybrook Centre which offers primary care for mental health problems

Indirect referrals come from local authority benefit and council tax teams, Citizens Advice, GPs, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

5. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.



SPMAC and Crosslight assume different responsibilities regarding the operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces costs through shared resources and economies of scale, and provides the biggest impact to those we serve. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the strategic direction and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Remuneration

Remuneration for all staff including key management personnel is determined by the trustees based on individual performance and appropriate benchmarking.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities.

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London and the Better Way Foundation, together with individual donations.

In 2023 SPMAC received funding over £140,664 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income, and it is only through the generosity of our supporters that our transformational work can continue.

In particular, we would like to thank the following for their financial support:



and the Better Way Foundation.

We were able to raise £9,749 through our fundraising event Move4Change. We are very grateful for everyone raising money and supporting this event.

In 2023, the funds raised were distributed as follows: 75% from grants, 18% from donations, and 7% from fundraising events.

Support

The trustees would also like to sincerely thank our partner churches St Paul's Church, St Dionis, St Stephen's who provide us with appointment spaces in Hammersmith, Shepherd's Bush and Fulham. They also support us with a ready pool of willing volunteers as well as vital pastoral support and access to other community services.



St Dionis



7. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. We achieved our reserves target which is fixed at six months costs, based on projected future expenditure.

Funds

	2023	2022	2021
Total Funds 31.12	72,801	85,404	96,152
Less: restricted funds	15,500	0	539
Less: stated liabilities*	7,000	7,000	0
Free reserves:	50,301	78,404	95,613
Free reserves requirement:			
Staff costs (6 months)	33,453	55,556	49,779
Other costs (6 months)	9,737	9,100	16,550
Total	43,190	64,656	66,329

* completion of the partition wall

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 15.04.2024

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023

I report on the accounts for the period ended 31.12.23 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I am qualified to undertake this examination by being a qualified accountant (CPA Australia).

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 1 September, 2024

9. ANNUAL ACCOUNTS

Receipts and payments for the period 01.01.2023 – 31.12.2023

	Unrestricted funds	Restricted funds	Total	Last year
Receipts				
Bernard Sunley Foundation	1,000		1,000	0
Better Way Foundation	25,000		25,000	25,000
Donations	21,552	1,697	23,249	22,757
Fundraising events	9,749		9,749	13,826
H&F Giving			0	20,751
Hammersmith United Charity		10,000	10,000	15,000
Re-grant from Crosslight	17,500	15,500	33,000	35,000
Tesco		666	666	0
The Hornby Lonsdale Charitable Trust	1,000		1,000	500
Trust for London		30,000	30,000	15,000
Wates Foundation		7,000	7,000	0
Sub total (Gross income for AR)	75,801	64,863	140,664	147,834

Asset and investment sales

Total receipts	75,801	64,863	140,664	147,834
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Payments

Client support		1,687	1,687	20,534
Fundraising event	502		502	271
Grant to partner		15,000	15,000	7,500
Insurance	497		497	396
Money Course	841	499	1,340	0
Office expenses	1,809		1,809	633
Salary/staff costs	83,197	32,010	115,207	105,867
Shared costs (Crosslight)	15,000		15,000	15,000
Training	326		326	311
Sub total	102,172	49,196	151,368	150,512

Asset and investment purchases

Laptop	51	167	218	1,521
Partition Wall	1,680	0	1,680	6,551
Sub total	1,731	167	1,898	8,072

Total payments	103,903	49,363	153,266	158,584
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Net of receipts (payments)	-28,102	15,500	-12,602	-10,750
Transfer between funds				
Cash funds last year end	85,403	0	85,403	96,153
Cash funds this year end	57,301	15,500	72,801	85,403

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
Cash funds	Bank account	57,301	15,500
	Total cash funds	57,301	15,500
Other monetary assets		-	-
Investment assets		Cost	Current value
	1 Lenova laptop	876	0
	1 Desktop	521	131
	2 Laptop	1,000	250
	1 Chromebook	218	163
Assets retained for the charity's own use		-	-
Liabilities		Amount	When due
	Partition Wall	7,000	2024



Francis Ellison
Trustee (Chair)



Conan McKenzie
Trustee (Treasurer)

ST PAUL'S MONEY ADVICE CENTRE

England & Wales - Charity number 250015

Accounts

Financial Statements

12 months to 31 December 2022

RESTORING DIGNITY
RENEWING HOPE

Registered Charity No 250015

*'The help you've given me has been amazing.
You've restored my faith in humanity'*

*I am sincerely grateful for the help you had given me.
Looking back, I can remember the deep stress I was under,
unable to even open my mails when I first went to see you.*

*I felt very low, with so much going on in my life,
But the support I received from you
helped me to deal with those fears and
I know after my appointment with your dedicated team
I felt like the burden I was carrying were lifting.*

*I cannot find words of thanks and appreciation
to Crosslight for the kind support.*

Your support has made me

*a **stronger person***

and

I will be

forever grateful.

CONTENTS

1. Welcome	04
2. Mission and Purpose	05
3. Activities, Achievements and Performance	06
4. Structure	13
5. Governance and Management	14
6. Funding and Support	15
7. Financial Review, Risk Management and Reserves Policy	16
8. Independent Examiner's report to the trustees	17
9. Annual Accounts	18

CHARITY INFORMATION

Charity number

250015

Registered office and principal address

Queen Caroline Street
Hammersmith, London, W6 9PJ

Trustees

Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Judith Sara Thomas (Secretary)
Rosemary Brown
Daniel Rolles
Stephen Richards

Bankers

HSBC, 21 King's Mall, King Street,
Hammersmith, London, W6 0QF

Independent examiner

David Keers

1. WELCOME

From the Chair of Trustees

Welcome to our 2022 Trustees' Report and Accounts. We hope that the following pages give a useful summary of the life-changing work that the charity has undertaken during the year.

For St Paul's Money Advice (Crosslight Hammersmith), and in particular for those we support, 2022 was tough! More people than ever before found themselves struggling as the cost-of-living crisis forced many to make impossible choices. And against a difficult backdrop in terms of charity funding, we had to work hard to increase our capacity.

Full credit must go to our staff, volunteers, and those who supported us financially, that we were able to help record numbers of clients. As we look ahead to 2023, huge challenges remain, and even greater numbers will need our support. We will again rise to the challenge, and ensure we live up to our vision of 'Restoring Dignity, Renewing Hope'.

A handwritten signature in black ink, appearing to read 'Francis', with a long, sweeping underline.

Francis Ellison, Chair of Trustees

"You are a greater help than you can imagine. Only the fact that you remember about me and keep me in mind is indescribable. I hope one day I will be able to say how much you did for me by only staying in touch."

2. MISSION & PURPOSE

St Paul's Money Advice Centre works to lift people out of poverty and help them build a better future. We work with some of the most marginalised and vulnerable in society. We do this through programmes providing comprehensive debt & benefits advice, building financial resilience through money education and budget coaching, and mentoring clients with open-ended holistic support.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith. Our shared vision is to restore dignity and renew hope to those in need by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need. Our service is set up to enable us to walk alongside our clients over the long term if necessary to achieve lasting change.

Through our team of dedicated staff and volunteers, we have helped thousands of people in hardship since we started to serve the local community in 2002. Our holistic, person-centred approach supports the most vulnerable and consequently most of our clients are facing long-term physical or mental health problems, addiction struggles, or complex social and family issues.

Our Christian ethos and our five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to work with us proactively to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice Centre is:

"The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information."

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE



Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. Our end-to-end support includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf if required. Our approach is to journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.



Equip

A key part of our mission is to create lasting change so that our clients can face the future with more confidence, better equipped to meet their full potential. We do this through one-to-one budget coaching and our 'Money Course' workshops – both face-to-face and online. We help clients look beyond the immediate crisis and we work with them to build resilience over the long-term. Our programmes are designed to help clients understand their own finances and teach them simple budgeting skills they can apply day to day.



Encourage

We know that debt and financial difficulty are often symptoms of a deeper problem. We work hard to support clients through their difficulties and empower them to turn their lives around. We achieve this by taking a 'whole-person' approach which includes mentoring, social engagement, befriending, and encouragement. Our advisers and coaches initiate this support with their clients on a case-by-case basis. Examples include helping with job applications, housing issues, and support with family life.

2022 has been another very challenging year for us. Emerging from the pandemic we were plunged straight into a cost-of-living crisis, with profound consequences for our clients. With the unwavering support of our incredible team of staff and volunteers, we were able to help more people, and in more locations, than ever before.



Advice

During the year we supported **393 individuals** and their families. We increased the support available for clients with benefit issues and continued to support clients with Housing register applications, reporting repair issues and filling out forms (for example to apply for a Freedom Pass).

Last year saw record numbers of individuals wanting to access our service. Our Advice Services team handled 440 new enquiries from individuals living in Hammersmith & Fulham who were seeking advice. As we navigated out of the pandemic, we increased the proportion of face-to-face appointments from 35% in 2021, to 57% in 2022. Looking forward, we expect to hold over 1000 appointments in 2023, and we will continue to encourage clients to attend more appointments by video or in person, so they can feel better supported and case progress will be more efficient.

Financial capability

For the first time after the pandemic, we ran a face-to-face daytime and evening Money Course with a total of 22 attendees. The Money Course teaches skills to understand and manage money, with the goal of giving participants more control over their finances. The course is also available 24/7 in an online 'self-led' form which can be undertaken independently. 95% of participants told us that they felt 'better equipped' to manage their money as a result.

Our clients

Our clients told us that in the months leading up to their first appointment...

Half (51%) have had to cut down or go without food

Two in three (66%) of our debt clients are struggling to pay their rent and are facing possible eviction

Two in five (40%) of our debt clients have long-term physical or mental health problems

Almost **8 in 10** (79%) say their situation is affecting their mental health

Half say their family relationships are in jeopardy

Energy Crisis

2 in 3 (63%) of our advice clients in 2022 had fallen into fuel arrears as prices rocketed

2 in 5 (40%) had to go for periods without heating altogether

Cost of Living Toolkit (COLT): In the autumn Crosslight launched new COLT workshops – aimed initially at Crosslight clients, these focus on the cost-of-living crisis, including rising energy costs, and supports clients to take action and access help to address the issues they are facing. Following attendance at a COLT workshop, clients are matched with a Budget Coach, who works with them one-to-one to identify their priorities and support them to reach their money management goals.

Encouragement

We strive to go above and beyond in the support we offer clients. In 2022 we helped 134 clients obtain grants for essentials such as a new oven or a replacement pair of glasses, worth a total of £8,269.00. We helped clients write a CV to help them in their search for a job and referred clients to other specialist agencies such as Green Doctors and The Listening Place.

Safia's Story

I first came across Crosslight through a charity that was helping me with my issues with my EDF bills. My gas has always been a lot more expensive than my electricity and **I was struggling to cover both gas and electricity as they began to increase in price.**

I was able to use the drop-in service at Crosslight when I first began to experience issues with trying to pay for my gas and electricity bills. **While getting help with this, I also found out that I could get assistance with other aspects of my life and finances.** This included benefits like PIP [disability benefit] as I struggle with my health. Crosslight helped me with my application for PIP and supported me with my interviews too. They held my hand throughout everything and really helped me through it. My case worker and everyone else I got help from have been so amazing.

Whenever I needed support with something Crosslight were there to help. They were also able to refer me to other charities and organisations if I needed help with something else, such as my son who has autism. I have been provided with vouchers, the most recent ones for Tesco and Primark. I was able to go and buy my son winter clothes so that he is warm. He grows so quickly, and he's been in too small clothes and the vouchers came at the right time to help with this so that he can be kept warm.

The team who helped did things so fast, it was so amazing. It was so efficient. My adviser would speak to me at my appointment, follow it up with emails and book me in for future calls. I always knew what was going on. **Because I have a lot going on in my life with my son and my own health, my adviser was always so good at reminding me of things and what I needed to do to make sure things progressed. She was always checking up on me, not just the financial situation but she was also asking how I was doing.** When someone asks 'how are you' it is all about connecting with a person which brings people out of their shell and allows them to open up. I think that is why I was able to get through it - I was asked how I was throughout the process.

I put £100 on my gas meter this week, which I can't quite believe, and I am so happy about it. My son isn't well and off sick, **but our flat is warm and I am so relieved.** When I think about how I'm able to do this, I just think '**Crosslight, Crosslight!!**', **it feels like a cuddle, I am so grateful.**

Once I properly get back on my feet, I've thought about volunteering for Crosslight. The help that I've received has been amazing and I'd like to give it back too. **I still can't believe how amazing the help Crosslight have given me has been, and it's for free!** A big thank you to all of you!

*Name changed

2022 Highlights

Satellites

Our satellite branches in Fulham and Shepherd's Bush are thriving and we hope to increase the capacity of both locations by recruiting and training more local volunteers.

Increased capacity for 2022

We were able to secure new funding, which allowed us to take on extra staff. We now have four paid part time case managers as well as the branch manager and 40 volunteers.

Broadening the support

Crosslight Advice appointed a new specialist benefits adviser to support our work, and the number of referrals we have made shows the pressing need for such a role.

Benefits are a significant aspect of our work, and we continue to expand our welfare benefits provision, particularly by upskilling volunteers.

We continued to upskill our team with 11 undertaking Debt Advisor training and one gaining Debt Advisor accreditation. We also welcomed two new Admin Support volunteers.

Our internal training has benefited from the launch of the Crosslight Learning Academy which delivered 14 sessions on a range of interpersonal and technical topics ranging from welfare benefits to coaching skills. Building on this success, the 2023 curriculum will offer 15 more sessions focusing on Advice Skills, Leadership Development, and Mental Health and Wellbeing. The curriculum has been tailored to take account of the results of our first team Wellbeing Survey in the summer.

We ran a Team Investment Week offering several learning and development opportunities for our team each day. This included external expert speakers on Building Resilience and Coaching Skills. We continue to expand and diversify our training provision as our team grows.

Household Support Fund

Local charity Hammersmith Giving was awarded money by Hammersmith & Fulham Council to help people struggling with the cost of living crisis. We applied for and received two grants totalling just over £20,000 which we used to give clients Tesco and Primark vouchers to help them buy food and clothes. This was a great blessing to our clients and benefited over 400 people including children.

2022 in numbers

Over **393** clients supported

1,127 appointments held

Over **£305,000** of annualised income gains for clients including grants and benefits

£193,000 of unpayable debt write-offs secured for clients

New **Cost of Living Toolkit** workshop launched



Move4Change 2022

Our annual Move4Change walk took place on Saturday 10th September. It was a celebration of 20 years of the debt advice service at Hammersmith and also the life of Her Majesty Queen Elizabeth who passed away a few days earlier. Around 100 people joined in the celebrations and walkers set off across Hammersmith Bridge walking the 10km circular route to Chiswick and back to the centre where afternoon tea was waiting for them. Chris Read, a musician who has written songs for Disney, shared songs from his upcoming solo album and two clients whose lives have been turned around by the support Crosslight has given them shared their very moving stories. It made everyone realise how important Crosslight's work is and how the £12,862 raised from the walk will help more people receive the support they need at this incredibly difficult time.



Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through many personal situations which may be a cause of, or caused by, their financial situation. We ask all our clients two sets of simple questions, six months apart, designed to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our interventions on the lives of those we support.



Our Unique Approach

Personal not prescriptive – much advice delivery is becoming more generic, with a focus on information rather than individual advice. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies are more focused on meeting volume targets. In contrast, although we seek to help as many as possible, we are not driven by numbers. We want to ensure all our clients get the support they need to move beyond a current crisis. We are therefore more interested in the progress of each individual, rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable in our communities, many of whom struggle with very complex circumstances. We therefore support our clients for as long as they need to remain engaged with us.

Big picture not just the big problem – most of our clients come to us at a point of crisis, often with a number of issues where they need support. Our first task is to help them with these urgent problems. But where we can, we will go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties.



Elodie's* Story

I couldn't thank the team enough to tell you the truth.

We had the first lockdown, and I was like a lot of people - **I wasn't working because of the pandemic**. In the October of 2020, I started working again, but unfortunately, we went into a second lockdown, and it closed the business I ran. I couldn't do my job anymore. This **sent me into what I can only say was deep despair as I wasn't able to pay my bills and went into debt**.

I didn't know how I was going to be able to move forward from it. **I was selling all my things. I wanted to get back to work but I was very unwell**. I saw a specialist as I was having further health issues, which they deemed were 'strange and unusual'. My health didn't help my financial situation either.

I was going back and forth with loads of different people and organisations, and they weren't really helping. **It was only when Crosslight came along that I was confident that I was getting somewhere. That they weren't just saying things and then ignoring me**.

The team were fantastic, they kept in touch with me all the time. They contacted everyone to help me with my debt and did everything on my behalf which **really took the pressure off me**. I was too ill to be taking those things forward myself and I was being a bit of an emu and sticking my head in the sand a bit. But they just helped me deal with everything. **They were concerned about me, and it was genuine concern. It wasn't just about the debt; it was about how I was doing**.

My debt adviser has been amazing, and the rest of the team were really brilliant as well. They helped me go bankrupt, which happened in June. It was a big hurdle for me to get through but with Crosslight's support they made it a lot easier. I am now able to focus on my health and wanting to get my spark back. All that financial worry has been taken care of.

[Crosslight's help] **saved my life** as I honestly don't know what I would have done without it.

*Name changed

4. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to provide holistic support to our clients and we are aware that we can only do that in partnership with other organisations.

We are an active member of the Hammersmith and Fulham Advice Station and work together with many different agencies (for example the H&F Law Centre, Family Mosaic, Hestia) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- the NHS Claybrook Centre offering primary care for mental health problems

Indirect referrals come from local authority benefit and council tax teams, Citizens Advice, GPs, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

5. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.



SPMAC and Crosslight assume different responsibilities regarding the overall operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces overall costs through shared resources and economies of scale, and provides the biggest impact to those being served. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the strategic direction and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Pay & Remuneration

Pay and remuneration for all staff including key management personnel is determined by the trustees based on individual performance and appropriate benchmarking.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities. Stephen Richards is also a trustee (PCC member) of St Paul's Hammersmith.

We had a joint grant bid with our partner organisation Chiswick Money Advice Centre (118550), which is running the Crosslight Chiswick branch, and we transferred £7,5k to them.

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London and the Better Way Foundation, together with individual donations.

In 2022 SPMAC received funding over £147,000 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income, and it is only through the generosity of our supporters that our transformational work can continue.

In particular we would like to thank the following for their financial support:



and the Better Way Foundation.

We were able to raise £12,826 through our fundraising event Move4Change. We are very grateful for everyone raising money and supporting this event.

Provision of support

The trustees would also like to sincerely thank our partner churches St Paul's Church, St Dionis, St Stephen's generously who provides us with appointment spaces in Hammersmith, Shepherd's Bush and Fulham. We received £833 from St Dionis and £545 from St Paul's from their Christmas collections. They also support us with a ready pool of willing volunteers as well as vital pastoral support and access to other community services.



7. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

We achieved our goal to raise sufficient funds for growth. This enabled us to increase capacity by employing additional staff in 2022. The funding position is reflected in the total incoming resources of £147,834 significantly higher than in previous years. Spending on charitable activities was £150,512, triple that in 2021.

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. We achieved our reserves target which is fixed at six months costs, based on projected future expenditure. Our increased staff numbers means that this target is markedly higher than in past years.

	2022	2021	2020
Total Funds 31.12	85,403	96,152	38,820
Less: restricted funds		539	1,106
Less: stated liabilities*	7,000		
Free reserves:	78,403	95,613	37,714
Free reserves requirement:			
Staff costs (6 months)	55,556	49,779	17,500
Other costs (6 months)	9,100	16,550	7,325
Total	64,656	66,329	24,825

* completion of the partition wall

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 14.08.2023

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022

I report on the accounts for the period ended 31.12.22 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

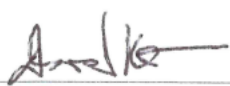
Independent examiner's statement

I am qualified to undertake this examination by being a qualified accountant (CPA Australia).

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


DAVID KEERS

Date: 14.08.2023

9. ANNUAL ACCOUNTS

Receipts and payments for the period 01.01.2022 – 31.12.2022

	Unrestricted funds	Restricted funds	Total	Last year
Receipts				
Betterway Foundation	25,000		25,000	25,000
Chiswick & Brentford Rotary Club				800
Donations	22,565		22,565	16,411
Easyfundraising	192		192	89
Fundraising events	13,826		13,826	12,870
H&F Giving		20,751	20,751	200
Hammersmith United Charity		15,000	15,000	15,000
Lind Foundation				2,500
Re-grant from Crosslight		35,000	35,000	19,298
The Hornby Lonsdale Charitable Trust	500		500	500
Trust for London		15,000	15,000	20,000
Sub total (Gross income for AR)	62,083	85,751	147,834	112,668
Asset and investment sales				
Total receipts	62,083	85,751	147,834	112,668
Payments				
Client support		20,534	20,534	265
Fundraising event	271		271	206
Insurance	396		396	379
Office expenses	633		633	827
Salary/staff costs	47,611	58,256	105,867	42,911
Grant to partner		7,500	7,500	
Shared costs (Crosslight)	15,000		15,000	10,500
Training	311		311	247
Sub total	64,222	86,290	150,512	55,335
Asset and investment purchases				
Laptop	1,521		1,521	-
Partition Wall	6,551		6,551	
Sub total	8,072	0	8,072	0
Total payments	72,294	86,290	158,584	55,335
Net of receipts (payments)	-10,211	-539	-10,750	57,333
Transfer between funds	-	-	-	
Cash funds last year end	95,614	539	96,153	38,820
Cash funds this year end	85,403	0	85,403	96,153

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
Cash funds	Bank account	85,403	0
	Total cash funds	85,403	0

Other monetary assets	-	-
------------------------------	---	---

	Cost	Current value
Investment assets		
1 Lenova Laptop	876	219
1 Desktop	521	391
2 Laptop	1,000	750

Assets retained for the charity's own use	-	-
--	---	---

	Amount	When due
Liabilities		
Partition wall	7,000	2023



Francis Ellison
Trustee (Chair)



Conan McKenzie
Trustee (Treasurer)

ST PAUL'S MONEY ADVICE CENTRE

England & Wales - Charity number 250015

Accounts



Financial Statements

12 months to 31 December 2021

**RESTORING DIGNITY
RENEWING HOPE**

Registered Charity No 250015

*“You have been **a great help** to me
in dealing with all my debts.*

*You helped me **to lift my head** above water
after I had been made redundant
and had no finances to fall back on.*

*You helped me **to manage**
with what I received and
to deal with all my financial worries.*

*You supported me **to be able**
to reaching agreements with creditors.”*



CONTENTS

1. Welcome	04
2. Mission and Purpose	05
3. Activities, Achievements and Performance	06
4. Structure	12
5. Governance and Management	13
6. Funding and Support	14
7. Financial Review, Risk Management and Reserves Policy	15
8. Independent Examiner's report to the trustees	16
9. Annual Accounts	17

CHARITY INFORMATION

Charity number

250015

Registered office and principal address

Queen Caroline Street
Hammersmith, London, W6 9PJ

Trustees

Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Judith Sara Thomas (Secretary)
Rosemary Brown
Daniel Rolles
Stephen Richards

Bankers

HSBC, 21 King's Mall, King Street,
Hammersmith, London, W6 0QF

Independent examiner

David Keers

1. WELCOME

From the Chair of Trustees

It gives me great pleasure to present our Annual Report and Financial Statements for the year 2021.

2021 was a difficult year for many, with Covid-19 continuing to affect society – in health terms but with huge financial ramifications too. Crosslight Hammersmith's work is directly aimed to address some of these issues and 2021 was a remarkable and challenging year for us.

On the one hand, we continued to face the pressures of lockdown, both on our services and on the emotional wellbeing of staff and clients. And we have seen demand increase significantly as more and more people find themselves facing impossible choices such as paying the bills or buying food.

On the other hand, we were able to support more people, hold more appointments, resolve more debts, and help lift more people out of poverty than ever before.

I have been very thankful to witness the strength of our organisation and how staff and volunteers have risen to meet the challenge. All have worked tirelessly to help our clients. With their help the organisation has grown in size and reaches out to yet more people in more areas.

Our funders have been wonderfully generous too. It is thanks to them that our financial strength is greater than ever, which increases our options for the future, and enables us to help yet more people.

As we look ahead, it is clear that our work will be needed more than ever. I am proud

of the work accomplished over 2021, but also the planning for this more demanding future.

But in the midst of all that has happened, the team has remained client-focused – and this deserves the warmest tribute.



Francis Ellison, Chair of Trustees

"I have different issues with my health and have problems with depression and anxiety.

One part of my problem was the lack of control over bills, benefits, credit card.

You helped me to manage and reduce bills. Helped me to fill out benefit forms. Helped me with housing issue and to reduce my stress. In addition, you helped my son with his education.

For a few years you were like my family, gave me peace and solved my financials problems.

I will never forget your help."

2. MISSION & PURPOSE

St Paul's Money Advice Centre is an independent, person-centred charity working to alleviate poverty amongst the most vulnerable in our communities and help them build a better future.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith. Our joint vision is to restore dignity and renew hope to those in need by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need and help them to full restoration, however long it takes. Our service is set up to enable us to walk alongside our clients over the long term if necessary; there is no cap on appointments and no limit to the duration of support we provide.

Our programmes provide comprehensive debt & benefit advice, build financial resilience through money education and budgeting coaching, and we mentor clients with open-ended holistic support.

Our Christian ethos and our five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice Centre is:

“The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information.”

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE



Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. The end-to-end support we provide includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf when necessary. We journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.



Equip

A key part of our mission is to create lasting change so that our clients can face the future with more confidence, better equipped to meet their full potential. We do this through one-to-one budget coaching and our 'Money Course' workshops – both face-to-face and online. We help clients look beyond the immediate crisis and we work with them to build resilience over the long-term. Our programmes are designed to help clients understand their own finances and teach them simple budgeting skills they can apply day to day.



Encourage

We know that debt and financial difficulty are often symptoms of a deeper problem. We work hard to support clients through their difficulties and empower them to turn their lives around. We achieve this by taking a genuinely holistic approach which includes mentoring, social engagement, befriending, and encouragement. Our advisers and coaches initiate this support with their clients on a case-by-case basis. Examples include helping with job applications, applications for residency or citizenship, and support with family life.

The dominant theme of 2021 was the continuing impact of the pandemic, both in terms of how we were able to deliver our service, and the great hardship faced by those we support. The other theme was rising demand on our service, both in terms of the volume of cases but just as importantly in terms of the complexity of needs and vulnerability of the clients we supported. We stand almost alone in the areas we serve in terms of breadth and depth of support, meaning that we are the last and only hope for many of our clients.

Throughout much of the year we had to provide our services remotely. We were delighted that in the second half of the year, as restrictions were eased, we were able to re-open to face-to-face appointments, incredibly important to our most vulnerable clients.

The real story of the year was the extraordinary lengths to which our team went to support those we serve. Their dedication, determination, and compassion shone more brightly than ever. The client stories contained in the following pages are snapshots of the work we undertook and are a testament to the many lives changed.

Pete's Story

Pete* is 34, has been profoundly deaf since birth and was brought to us by his mother and aunt shortly before lockdown. Since then, calls have been conducted with his brother.

He was living alone and had been referred to us because he had significant rent arrears. This were quickly resolved with the support of his housing association. There were, however, about £36,000 of other debts including a benefit overpayment of £22,700. He had pleaded guilty to obtaining this benefit fraudulently before his family had become aware of his situation. They felt that due to a lack of social awareness, he had been misled by so-called friends and had not benefited in any way. They decided not to appeal the court's decision.

As a result of the conviction, he had lost his job and was receiving Disability Living Allowance and the standard element of Universal Credit. We helped Pete to increase his benefits by resolving a glitch in his housing element, applying for Council Tax Support, Water Help and the Limited Capability for Work & Work-Related Activity element of Universal Credit. This took about 8 months to resolve, but thanks to this intervention his income increased by £1,275 per month.

During this time, we wrote to creditors, and some agreed to write off the debts. We helped establish fuel direct deductions from Universal Credit for his utility bills and to set up some regular payments.

One creditor was not supportive and applied for a County Court Judgement. Pete was very anxious about what they might do next. Funded by a back-payment of benefit, we applied for bankruptcy which was granted covering £13,000 of debts, excluding the DWP fraud.

His financial awareness has improved since he first came to us, and he is taking care to ensure that he pays his bills on time. Pete sent us a video clip in which he signed:

***"Thanks for walking with me
all the way"***

*Name changed



2021 Highlights

New satellites

We were thrilled to open new satellite branches in Fulham and Shepherd's Bush to reduce the distance clients have to travel to see us. Our plan is to increase the capacity of both locations by recruiting and training more local volunteers.

Increased capacity for 2022

We were able to secure new funding, which will allow us to hire an extra case worker in 2022. In addition, we will employ two part-time case managers who previously were employed by our partner Crosslight.

The challenges faced by our clients

£21,000 average amount owed by our debt clients

Half of our clients have incomes **below** the **poverty line**

Half of our debt clients have long-term **physical** or mental health problems

Half of our debt clients are struggling to pay their rent and are **facing** possible **eviction**

2 in 3 are struggling with **utility arrears**

9 in 10 say their situation is **causing stress or depression**

Half say their family **relationships** are in jeopardy

Renewed focus on volunteers

This has been undoubted success of the year. Together with Crosslight Advice we have restructured and relaunched our internal training and development programme, including our process for recruiting and onboarding new volunteers. We now have a new, simpler but higher-level training programme for new volunteers which takes them straight to MaPS-accredited Adviser status. In consultation with staff and volunteers we launched a continuous development programme for both current and new advisers which covers technical skills, soft/interpersonal skills, and wellbeing.

Broadening the support

Crosslight Advice appointed a new specialist benefits adviser to support our work, and the number of referrals we have made shows the pressing need for such a role. The benefits adviser is based one day a week at Hammersmith to see clients face to face.

Benefits are a significant aspect of our work, and we will continue to expand our welfare benefits provision, particularly by upskilling volunteers.

Greater use of technology

We continued to explore new ways of using technology to improve the effectiveness of our services. One example is the new Money Course platform that was launched by our partner Crosslight Advice. Another has been the adoption of flexible remote working and telephone-based appointments.

RESTORING DIGNITY RENEWING HOPE

2021 in numbers

Over **356** clients supported, representing over **576** family members

Over **1,123** appointments held

Over **£356k** of annualised income gains secured for clients

Over **£340k** of unpayable debt write-offs secured for clients

Over **941** individual debts resolved, including rent arrears, utility debts, and bailiffs

Move4Change 2021

On Saturday 11 September our annual Move4Change event took place. Designed to shine a spotlight on the issues of poverty on our doorstep, the walk followed the Thames path to Chiswick and back (10 km).

Over 70 people took part and enjoyed a cream tea at the finish, as well as an eye-opening day finding out more about the realities of life for clients supported by Crosslight. In addition, we were able to raise essential funds for our work.



Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through many personal situations which may be a cause of, or caused by, their financial situation. We ask all our clients two sets of simple questions, six months apart, designed to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our interventions on the lives of those we support.



Our Team

Another objective in 2021 was to increase the capacity of our volunteers, to leverage the work of our staff team. With case complexity increasing, and the advice landscape becoming more and more technical, training is key. We have a comprehensive training programme using both internal and external resources, so staff and volunteers can develop their accredited competencies.



Our employed part-time Case Manager Maria Van Ommen accepted a new role leading the new Crosslight branch in Ealing.

We have been encouraged that five new volunteers joined us during the year. During the same period, eight volunteers left the organisation, three of whom moved to volunteer with the new Crosslight branch in Ealing. We now have 37 volunteers and four more are completing their training.

Our Unique Approach

Personal not prescriptive – much advice is becoming more remote and generic in its delivery, with a focus on *information* rather than individual *advice*. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Although we have procedures to follow, our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies are more focused on meeting volume targets. In contrast, although we seek to help as many people as possible, we are not driven only by numbers. We want to ensure all our clients get the support they need to move beyond a current crisis. We are therefore more interested in the progress of each individual rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable in our communities, many of whom struggle with very complex circumstances. We therefore aim to support our clients for as long as they need to remain engaged with us.

Big picture not just the big problem – most of our clients come to us at a point of crisis, often with one or two main issues that they need support with. Our first task is to help them with these big problems. But where we can, we always seek to go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties.

Abdul's* Story

Abdul was referred to us by a health professional. He struggled with depression and was worried he would lose his home, as he was behind with his mortgage payments. After he lost his job, he only received the standard allowance of Universal Credit, but nothing towards his mortgage interest.

We helped him to apply for Support for Mortgage Interest (SMI - a favourable loan from the Government which pays the mortgage interest, via a scheme run by the banks and Government).

Unfortunately Abdul's bank, over the course of 6 months managed to lose the application several times. It was a very challenging process, as it was difficult to get in touch with the right department and we were passed from one department to another; they gave conflicting information, and at one point denied that SMI existed and told us we were making it up (implying we were providing bad advice to our client).

Finally, we raised a complaint with the bank. They missed their own deadlines for responding to this and also missed the (longer) FCA deadline. Abdul finally received an apology for the delay, confirmation that they had now processed the SMI application and gave him a £250 compensation.

Abdul was delighted: it showed we were getting somewhere (persistence and patience paid off) and his willingness to get on and take action to fix his situation has improved. He is no longer in danger of losing his home.

In the meantime, we were able to apply for some health-related benefits, which increased his monthly income by £600 and further benefits increased it by almost another £300 a month.

Abdul told us that our support was not only important to resolve the financial issues, but even more important for his mental well-being. We were often the only people he was talking to and the appointments were a helpful motivation for him to leave his home and isolation.

*Name changed

4. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to provide holistic support to our clients and we are aware that we can only do that in partnership with other organisations.

We are an active member of the Hammersmith and Fulham Advice Station and work together with many different agencies (for example the H&F Law Centre, Family Mosaic, Hestia) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- the NHS Claybrook Centre offering primary care for mental health problems

Indirect referrals come from local authority benefit and council tax teams, Citizens Advice, GPs, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

5. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.



SPMAC and Crosslight assume different responsibilities regarding the overall operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces overall costs through shared resources and economies of scale, and provides the biggest impact to those being served. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the operations and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Pay & Remuneration

Pay and remuneration for all staff including key management personnel is determined by the trustees based on individual performance and appropriate benchmarking.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities. Stephen Richards is also a trustee (PCC member) of St Paul's Hammersmith.

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London, together with individual donations. We have set up a trustee-led fundraising committee to develop and implement a fundraising strategy for the charity.

In 2020 SPMAC received funding over £112,667 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income, and it is only through the generosity of our supporters that our transformational work can continue.

In particular we would like to thank the following for their financial support:



and the **Better Way Foundation**.

We were able to raise £12,870 through our fundraising event Move4Change. We are very grateful for everyone raising money and supporting this event.

Provision of support

The trustees would also like to sincerely thank our partner churches St Paul's Church, St Dionis, St Stephen's generously who provides us with appointment spaces in Hammersmith, Shepherd's Bush and Fulham. They also support us with a ready pool of willing volunteers as well as vital pastoral support and access to other community services.



7. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

We achieved our goal to raise sufficient funds for growth. This enables us to increase capacity by employing additional staff in 2022. The funding position is reflected in the total incoming resources of £112,667, significantly higher than in previous years. Spending on charitable activities was £55,335. It is expected this will be more than double in 2022.

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. We achieved our reserves target which is fixed at six months costs, based on projected future expenditure. Our plans for growth in 2022 means that this target is markedly higher than in past years.

	2021	2020	2019
Total Funds 31.12	96,152	38,820	44,468
Less: restricted funds	539	1,106	17,812
Less: stated liabilities			
Free reserves:	95,614	37,714	26,656
Free reserves requirement:			
Staff costs (6 months)	49,779	17,500	10,254
Other costs (6 months)	16,550	7,325	6,316
Total	66,329	24,825	16,570

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 17.10.2022

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2021

I report on the accounts for the period ended 31.12.21 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I am qualified to undertake this examination as I am a qualified accountant (CPA Australia).

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID KEERS

Date: 14.10.2022

9. ANNUAL ACCOUNTS

Receipts and payments for the period 01.01.2021 – 31.12.2021

	Unrestricted funds	Restricted funds	Total	Last year
Receipts				
Betterway Foundation	25,000		25,000	
Chiswick & Brentford Rotary Club	800		800	
Donations	16,411		16,411	15,049
Easyfundraising	89		89	88
Fundraising events	12,870		12,870	
Hammersmith United Charity		15,000	15,000	7,267
Lind Foundation	2,500		2,500	
Service agreement	19,298		19,298	6,432
The Hornby Lonsdale Charitable Trust	500		500	500
Trust for London		20,000	20,000	20,000
United in Hammersmith		200	200	
Sub total (Gross income for AR)	77,468	35,200	112,668	49,336
Asset and investment sales	-	-	-	-
Total receipts	77,468	35,200	112,668	49,336
Payments				
Fundraising event	206		206	
Insurance	379		379	370
Shared costs (Crosslight)	10,500		10,500	10,500
Office expenses	627	200	827	3,043
Salary/staff costs	7,609	35,302	42,911	40,045
Client support		265	265	
Training	247		247	150
Sub total	19,568	35,767	55,335	54,108
Asset and investment purchases				
Laptop		-	-	876
Sub total	-	-	-	876
Total payments	19,568	35,767	55,335	54,984
Net of receipts (payments)	57,900	-567	57,333	-5,648
Transfer between funds	-	-	-	-
Cash funds last year end	37,714	1,106	38,820	44,468
Cash funds this year end¹	95,614	539	96,152	38,820

¹ The funds at the end of the year enables the charity to increase their capacity and expenses for 2022.

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
Cash funds	Bank account	95,614	539
	Total cash funds	95,614	539
Other monetary assets		-	-
Investment assets		Cost	Current value
	4 HP laptops	2,873	0
	3 HP laptops	1,594	0
	1 Lenova laptop	876	438
Assets retained for the charity's own use		-	-
Liabilities		Amount	When due
		-	-

The financial statements were approved by the Board of Trustees on 12.09.2022 and signed on their behalf by:



Francis Ellison
Trustee (Chair)



Conan McKenzie
Trustee (Treasurer)

ST PAUL'S MONEY ADVICE CENTRE

England & Wales - Charity number 250015

Accounts



Financial Statements

12 months to 31 December 2020

**RESTORING DIGNITY
RENEWING HOPE**

Registered Charity No 250015

CONTENTS

1. Welcome	03
2. Mission & Purpose	04
3. Activities, Achievements & Performance	06
4. Governance & Management	12
5. Structure	13
6. Funding & Support	14
7. Future Plans	14
8. Financial Review, Risk Management & Reserves Policy	16
9. Independent Examiner's report to the trustees	17
10. Annual Accounts	18

CHARITY INFORMATION

Charity Name

St Paul's Money Advice (SPMAC)

Charity number

250015

Bankers

HSBC, 21 King's Mall, King Street,
Hammersmith W6 0QF

Trustees

Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Sara Judith Thomas (Secretary)
Rosemary Brown
Stephen Richards
Daniel Rolles
Justin Thomas

Independent examiner

John Mullins

Registered office and principal address

Queen Caroline Street
London W6

1. WELCOME

From the Chair of Trustees

I am delighted to present our Annual Report and Financial Statements for the year ended 31 December 2020.

2020 was a year of contrasts. Although evictions were stayed, and much debt collection went into abeyance, the wider financial impact of the pandemic took a huge toll. Struggling clients were pushed further into difficulty and the real effects of the crisis are only just beginning.

Against this backdrop, I am delighted at what we achieved – wholeheartedly supporting current clients, but also laying the foundations to address the huge influx of new clients we expect in the months to come.

Our staff and volunteers rose to the challenge magnificently. We helped the neediest in our community throughout the pandemic, offering phone appointments when face-to-face meetings proved impossible. Crosslight moved its popular 'Money Essentials' budgeting workshops online, so more people could access this valuable resource.

I am humbled at how staff and volunteers have worked tirelessly under the most difficult circumstances. And our funders and partners have been unbelievably generous, recognising the new need, the new reality.

This is reflected in healthy finances and growing staff and volunteers...but we must do more. Crosslight Hammersmith is growing and grow it must – 2021 will bring new clients, new demands and new challenges.



Francis Ellison, Chair of Trustees

"When I came to Crosslight Hammersmith I was in a fragile, disorganised state of mind.

The patient, considerate, expert advice I have received from you has allowed me to repay outstanding debts that seemed impossible some months ago. In addition I am benefiting from increases in my benefits. All this has been done with kindness, allowing me to feel much better as I continue to try to get my money matters straight.

I am very grateful to you for making an important difference to me while vulnerable and still suffering some health problems. Warmest thanks!"

2. MISSION & PURPOSE

St Paul's Money Advice Centre is an independent, person-centred charity working to alleviate poverty amongst the most vulnerable in our communities.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith.

Our joint vision is to restore dignity and renew hope to those in need by reducing debt poverty and improving financial capability.

The approach of Crosslight Hammersmith focuses on individuals and families who are often characterised by unemployment or low incomes, long-term physical or mental health problems, and complex social and family issues.

Our ethos is to work with our clients on an individual basis, to ensure they can embrace the advice given, understand the benefits of simple money management and budgeting techniques, and work through the root causes of their difficulties. It is a partnership, and we aim to equip and empower, rather than prescribe or dictate. Most of our clients come to us at a point of crisis, often facing the threat of eviction, court orders, visits from bailiffs, and mounting priority debts. Simply being given the time to be heard can have a huge impact. If we engage, opportunities abound for positive life changes, building resilience and encouraging financial independence.

Our Christian ethos and our five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice is:

“The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information.”

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

Sally's story

Life is a real struggle for Sally. She can't work because of debilitating physical health problems, which triggered depression and migraines, yet is a carer for her daughter who lives with her together with her baby grandson. On top of that she tries to help her mother who has cancer.

She was just about coping when her world turned upside down. She notified the council of the birth of her grandson. They wrote back to say that they had been overpaying her housing benefit for 3 years and as a result she owed them over £2000 – money she simply did not have. She was beside herself with worry when she first came to see us, scared she might lose her council flat.

We reassured Sally that would not happen and got in touch with the council to understand what had happened. Because Sally has more bedrooms than people in her home, she is subject to the 'bedroom tax' under which housing benefit is reduced by 14% for the first 'spare' room and 25% for the second. She had notified the council 3 years ago when one of her adult children moved out, but they never changed her benefits. So, instead of finding her bedroom tax was reduced because of the arrival of her grandson, she instead received a big bill.

We persuaded the council to cut from £11 to £5 the amount they deducted each week from her current housing benefit to repay this debt and set about establishing Sally's other debts. She feared she owed over £20,000 but after running a credit report we found it was only £11,000 in total, which meant we could help her apply for a Debt Relief Order. This has now written off all her debts, giving her a fresh start. Money is still very tight, but Sally can now make ends meet. When she first came to us she told us her debt was making her depression worse and harming her family relationships, but now all that has stopped.

*"I've signposted a few friends
and family members too to your service"*



3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

This section reflects the work of Crosslight Hammersmith, in partnership with Crosslight Advice

2020 was a challenging year for all those involved in the work of Crosslight Hammersmith. It was also one in which the importance of what we do, and the dedication of our amazing team shone brighter than ever.

This unique year has been difficult for everyone. Our staff and volunteers have often faced difficult personal circumstances themselves. And for our clients, the difficulties thrown up by the pandemic have been devastating, with many families already on the edge being pushed further into difficulty.

We were able to support more people than ever before, hold more appointments than ever before, and make a bigger positive impact on the lives of our clients than ever before. We were able to support **over 338 individuals** with comprehensive debt advice, budget coaching and open-ended mentoring. And our team held an extraordinary **1,124 appointments with clients**, (up 117% on 2019), at a time when many organisations had to shut their doors.

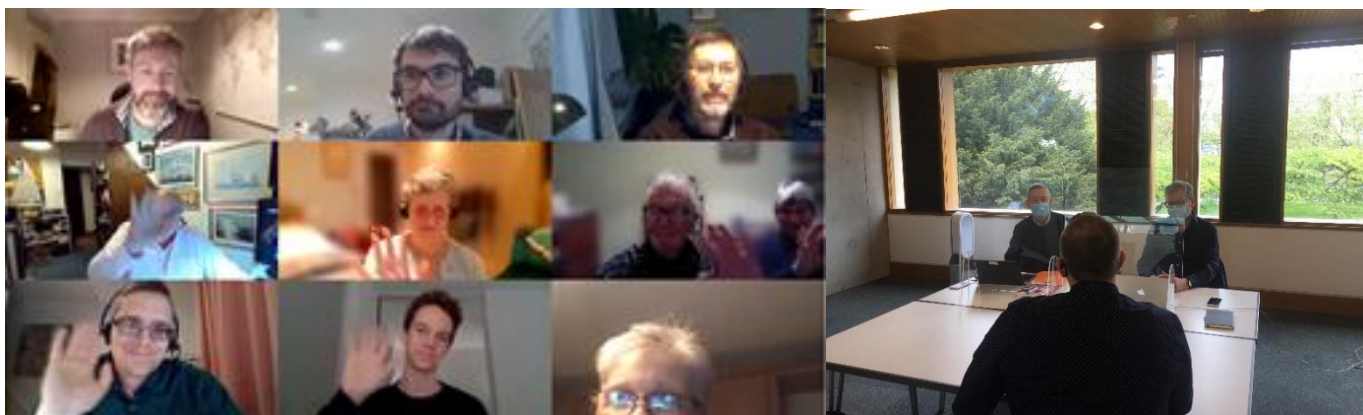
Together with our partner organisation Crosslight Advice we transformed our service overnight to offer phone appointments. No client missed an appointment. We achieved all these milestones:

- Rolled out VOIP phones lines to all applicable volunteers.
- Launched a new online client document platform.
- Introduced a new training programme with 11 online internal training sessions covering different topics.
- Moved all team meetings online.
- Ran Covid-19-secure face-to-face appointments when guidance allowed it.
- Launched the Money Course online, a new video series: online courses and online one-to-one budget coaching
- Launched a new one-to-one Budget Coaching programme

In the last 12 months:

We increased the annual income of our clients by over
£316,000

We secured debt write-off of over
£427,000



What we do

The aims, objectives and activities of Crosslight Hammersmith can be summarized under the three headings Advise, Equip and Encourage.



Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. The end-to-end support we provide includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf whenever necessary. Our approach is to journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.



Equip

A key part of our mission is to create lasting change so that our clients can face the future with confidence and be better equipped to meet their full potential. We do this through one-to-one budget coaching and our 'Money Course' workshops, helping clients look beyond crisis advice and building resilience. Both programmes help clients understand their own finances and teach them simple financial skills so they can manage their money more effectively.



Encourage

Debt and financial difficulty are often symptoms of a deeper problem. We support clients through their difficulties and empower them to turn their lives around through a holistic approach which includes mentoring, befriending, encouragement and social engagement. Two-thirds of clients receive additional 'holistic' support, for example help with job applications, applications for residency / citizenship, and support with family life. This support is initiated directly by advisers for their clients on a case-by-case basis.

Who we help



3 in 5
have incomes
below the UK poverty
line



Half
of our clients can't
afford their rent and
are facing possible
eviction



9 in 10
report mental health
symptoms



2 in 5
Can't afford to heat
their home

The challenges faced by our clients

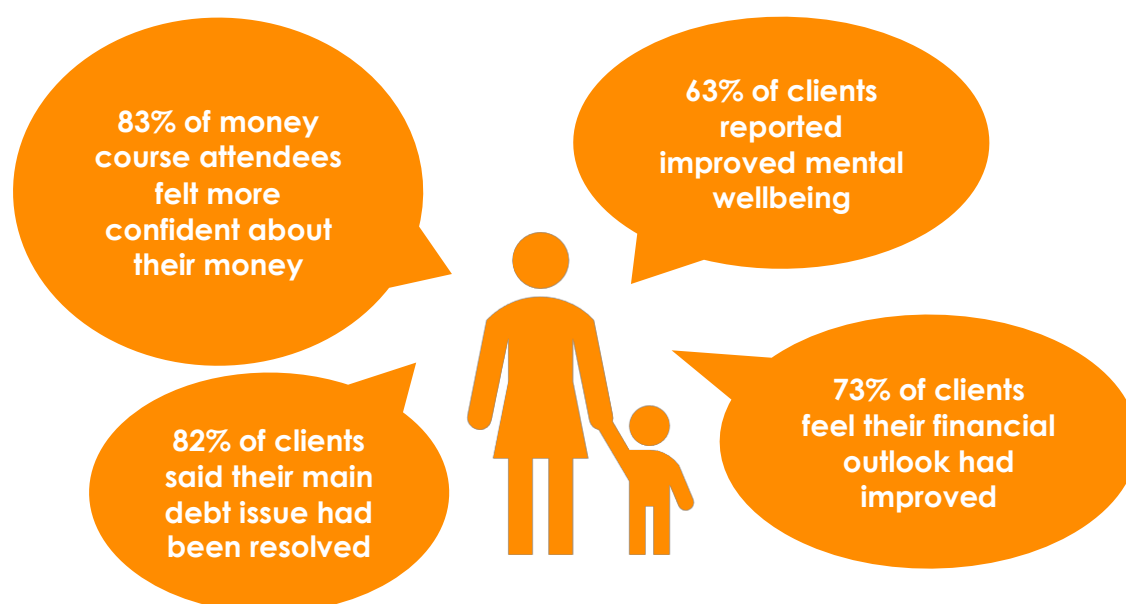
One trend that continues is the increasing complexity of the cases we see. Rarely do we encounter a client with simple credit card bills. The majority have complex needs which require dozens of hours of patient case work, and increasingly, court action or tribunal appeals.



	2018	2019	2020	
Average debt per client	£15,420	£17,645	£18,629	↑
% of clients who have long-term health issues	32%	43%	50%	↑
% of clients struggling with social issues	13%	15%	27%	↑
% of clients with multiple (4+) debts	71%	81%	81%	→
% of clients with priority debts	77%	80%	80%	→
% of clients with rent arrears and facing eviction	44%	48%	50%	↑
% of clients with utility arrears	42%	47%	51%	↑

Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through many personal situations which may be a cause of, or caused by, their financial situation. We ask all our clients two sets of simple questions, six months apart, designed to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our interventions on the lives of those we support.



Our Team

Another objective in 2020 was to increase the capacity of our volunteers, to leverage the work of our staff team. With case complexity increasing, and the advice landscape becoming more and more technical, training is key. We have a comprehensive training programme using both internal and external resources, so staff and volunteers can develop and increase their accredited competencies.

We have been encouraged that 12 new volunteers joined us during the year. We now have 40 volunteers and three more who have yet to complete their training. A few volunteers had to take a break from volunteering due to personal circumstances linked to Covid-19. During the same period, nine volunteers left the organisation, two of whom moved to volunteer with another Crosslight branch.

We were not able to realise our plan to open a satellite location in Fulham due to the pandemic, but we plan to open therein 2021. We are aware of the benefits for clients to have face-to-face appointments close to their homes. Therefore, we have continued to explore options for opening a site in the north of the borough so as to be closer to clients. We were offered some space in Shepherd's Bush and hope to use these premises in the second half of 2021. There is significant need for debt advice in the north of the borough and many of our clients come from the White City estate.



"After seven years of volunteering I am leaving for an adventure that leads me overseas. I am grateful for the opportunity I had to support people struggling with debts.

One thing I am proud of was being able to help a young 6th form student who lost her parent. We were able to get her housing benefit backdated, which meant that £5k of debt basically disappeared. I know from the head of 6th form that this had a major impact on ensuring she could remain in education and had a major impact on her life."

Steve Wallis

Our Outcomes

We take analysis of the impact of our work very seriously. With the assistance of the Charities Evaluation Service, we implemented a robust recording methodology so we could assess the effectiveness of our work. The pandemic had an impact on the clients who approached us, the interactions with creditors and the emotional wellbeing of our clients, and as a result also had some effect on our outcomes, and in particular how clients reported their perspective after the advice.

We target ten specific 'outcomes' aligned to our aims, i.e. the individual changes we are trying to achieve. Examples include: fewer clients at risk of eviction, fewer clients facing 'priority debts', more individuals accessing budgeting advice.

All our outcomes are measured through our case management system and we have established procedures for recording data (e.g. we record when we achieve milestones like resolving rent arrears).

A) Improved economic circumstances

One of our aims is to help people to improve their economic circumstances. In the last 12 months, 60% (51% in 2019) of our clients had one or more financial gains thanks to our intervention. These included: new benefits claimed, benefit deductions stopped/reduced, grant awarded, and debts written off. In addition, as an approved Agency for "H&F Foodbank" and for "Acts 435" a charity for one-off donations to the very poor (www.acts435.org.uk) we were able to help clients in practical ways.

B) Prevention of homelessness

One of the main concerns for clients is to secure their home. We prevented eviction and stabilized rent arrears within three months for 72% (76% in 2019) of clients threatened with eviction. Clients are freed from emotional distress so that they can tackle other issues and effectively manage their finances.

C) Clients' responses to advice

We use a single snapshot measurement to give us an overall picture of how we are doing, by recording those clients where Crosslight has achieved two or more positive debt outcomes. We also monitor how our clients feel before and after receiving advice.

2020 Ave %	2019 Ave %	Impact - casework clients (responses to client feedback survey post advice)
75%	83%	feel more in control of their financial situation
67%	76%	feel better able to live within their means each month
61%	73%	feel less stressed and/or anxious about their financial situation
54%	65%	feel their close relationships have improved

The weakening of our impact statistics in 2020 is a result of the difficulties faced during lockdown and reflect not only the worsening financial crisis that many of our clients experienced, but also wider social climate.

4. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.



SPMAC and Crosslight assume different responsibilities regarding the overall operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces overall costs through shared resources and economies of scale, and provides the biggest impact to those being served. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the operations and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities provided by SPH. Stephen Richards is also a trustee (PCC member) of St Paul's Hammersmith. SPMAC received donations of £2,171 from SPH during the year, through restricted offerings collected by SPH.



5. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to give our clients a holistic support and we are aware that we can only do that in partnership with other organisations.

Alongside our strategic partnership with Crosslight Advice, we are also involved in the H&F CAN community aid network that was launched by Hammersmith & Fulham Council to support residents in need during the pandemic.



We are an active member of the Hammersmith and Fulham Advice Station and work together with the different agencies (for example the H&F Law Centre, Family Mosaic, Hestia etc.) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- Claybrook Centre NHSx

Indirect referrals come from local authority benefit and council tax teams, CA (Citizen Advice), GP's, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow West
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London, together with individual donations. We have set up a trustee-led fundraising committee to develop and implement a fundraising strategy for the charity. Due to Covid-19 it was not possible to hold any fundraising events in 2020.

In 2020 SPMAC received funding over £49,300 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income and it is only through the generosity of our supporters that our transformational work can continue.

In particular we would like to thank the following for their financial support:



Provision of support

The trustees would like to sincerely thank St Paul's Church Hammersmith, the partner church of St Paul's Money Advice Centre for providing office space and meeting rooms.

7. FUTURE PLANS

Responding to COVID-19

The big theme for 2021 and beyond will be how the nation recovers from the COVID-19 pandemic. We are fully expecting demand for debt advice to increase substantially once the full effects of the crisis feed through into the real economy, as workers are laid off, incomes are curtailed, and the benefit system struggles.

In partnership with Crosslight we have already put in motion plans to increase capacity to respond to a surge in demand. These additional resources will be used to help us provide 'as needed' phone advice, helping clients navigate through the changed benefits environment, and help them access services that they may never have used before. They will also enable us to expand our capacity to hold 'Open Advice' appointments (open-ended, ongoing, assisted self-help), to support more clients more quickly and provide a gateway into casework for those who need extra support.

Strengthen the foundations for growth

We aim to recruit a case manager to ensure that the team is properly resourced and supported as we enter the next stage of growth.

Continue to Build Capacity

One of our aims is to support more people in need whilst protecting our casework offering and the quality of the service we offer. To that end we plan to:

- Recruit additional volunteers
- Up-skill current volunteers through a renewed emphasis on technical skills training and the introduction of a new training plan
- Identify new satellites/outreach locations to provide more accessible support within branch catchment areas
- Open the new Fulham and Shepherd's Bush locations
- Use new ways of delivering our service, including telephone appointments, to complement our main face-to-face offering
- Grow our fundraising capability through relationships, volunteers and events in order to raise funds for sustaining and increasing our services.

Client Case Study

Jack's story

Jack came to Crosslight for advice after he was furloughed by his employer, and was therefore on a significantly reduced income, struggling to pay his household bills and manage his debts.

We helped Jack to set up token payments of £1 per month to all of his creditors and arranged for all the interest and charges to be frozen so his debts did not increase. This gave Jack some breathing space and he could use the money from furlough to pay his mortgage and other priority bills, whilst making sure he had enough to buy food and other essentials.

Jack's employer then took him off furlough and he started working again, on a lower salary than he previously. We reviewed Jack's income and expenditure and helped him set up affordable payment plans for each of his debts, whilst at the same time building up a savings plan - we have encouraged Jack not to use credit or build up debt in the future, so a savings plan is crucial in helping him to break the cycle of debt.

Jack is very hopeful for the future and grateful for the help he has received from us. He believes there is scope for him to take on more hours and possibly a promotion at work, so as his income increases we will help him make sure his debt payments are sustainable, whilst helping him break the cycle by building up savings too.

Jack is in a much better place now and is also giving back to the community and being active in his church's efforts to help others during this time

8. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

Total incoming resources for the period amounted to £49,336. Resources expended on charitable activities were £54,984.

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. At 31st December 2020 the charity had net free reserves of **£37,714** which exceeded the reserves target.

	2020	2019	2018
Total Funds 31.12	38,820	44,468	19,667
Less: restricted funds	1,106	17,812	0
Less: stated liabilities			0
Free reserves:	37,714	26,656	19,667
Free reserves requirement:			
Staff costs (6 months)	17,500	10,254	16,836
Other costs (6 months)	7,325	6,316	8,010
Total	24,825	16,570	24,846

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 21.05.2021

9. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2020

I report on the accounts for the period ended 31.12.20 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

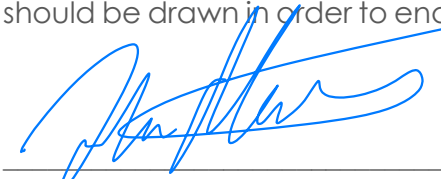
Independent examiner's statement

I am qualified to undertake this examination by being Multi-Asset Specialist.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Mullins

Date:

27/06/21

10. ANNUAL ACCOUNTS



CHARITY COMMISSION
FOR ENGLAND AND WALES

ST PAUL'S MONEY ADVICE

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01.01.2020		31.12.2020

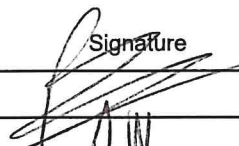
Section A Receipts and payments

	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	14,549	500		15,049	18,605
Dr Edwards & Bishop Kings Charity				-	10,000
Easyfundraising	88			88	65
Fundraising Events				-	546
Hammersmith United Charity		7,267		7,267	22,500
Service Agreement	6,432			6,432	
The Hornby Lonsdale Charitable Trust	500			500	
Trust for London		20,000		20,000	20,000
				-	-
Sub total (Gross income for AR)	21,569	27,767	-	49,336	71,716
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	21,569	27,767	-	49,336	71,716
A3 Payments					
Fundraising event	-			-	-
Insurance	370			370	367
Shared Costs (Crosslight)	7,872	2,628		10,500	10,500
Office Expenses	1,743	1,300		3,043	843
Salary	-	40,045		40,045	34,688
Training	150			150	250
Sub total	10,135	43,973	-	54,108	46,648
A4 Asset and investment purchases. (see table)					
Lenova Laptop	376	500	-	876	-
	-	-	-	-	-
Sub total	376	500	-	876.00	-
Total payments	10,511	44,473	-	54,984	46,648
Net of receipts/(payments)	11,058	- 16,706	-	- 5,648	25,068
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	26,656	17,812		44,468	19,400
Cash funds this year end	37,714	1,106	-	38,820	44,468

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	Bank account	37,714	1,106	-
		-	-	-
		-	-	-
	Total cash funds	37,714	1,106	-
	(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		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	4 HP Laptops		2,873	0
	3 HP Laptops		1,594	0
	1 Lenova Laptop		876	657
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	FRANCIS ELLISON	11 July 2021
	Stephen Richards	11/7/2021