



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.**"

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## 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.

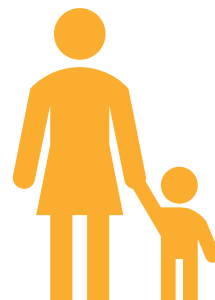


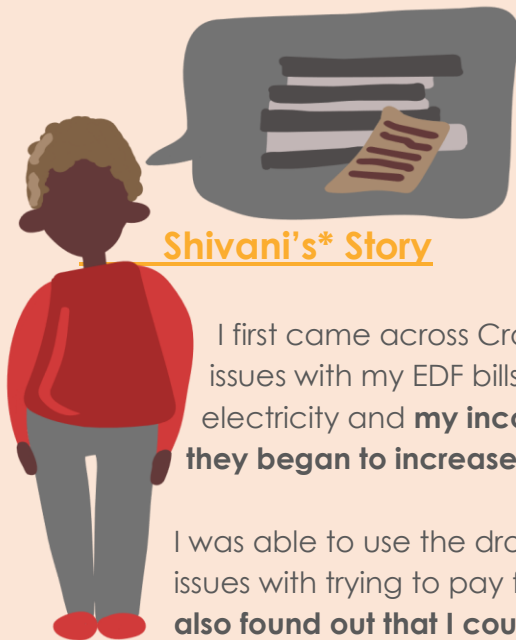
## Social Impact

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
<b>Free reserves:</b>	<b>120,530</b>	<b>49,344</b>	<b>78,404</b>
<b>Free reserves requirement:</b>			
Staff costs (6 months)	58,926	33,453	55,556
Other costs (6 months)	12,980	9,737	9,100
<b>Total</b>	<b>71,906</b>	<b>43,190</b>	<b>64,656</b>

### 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
<b>Receipts</b>				
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
<b>Sub total (Gross income for AR)</b>	<b>165,411</b>	<b>71,337</b>	<b>236,748</b>	<b>140,664</b>
Asset and investment sales				
<b>Total receipts</b>	<b>165,411</b>	<b>71,337</b>	<b>236,748</b>	<b>140,664</b>
<b>Payments</b>				
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
<b>Sub total</b>	<b>95,322</b>	<b>84,439</b>	<b>179,761</b>	<b>151,368</b>
<b>Asset and investment purchases</b>				
Laptop	309	398	707	218
Partition Wall	6,551		6,551	1,680
<b>Sub total</b>	<b>6,860</b>	<b>398</b>	<b>7,258</b>	<b>1,898</b>
<b>Total payments</b>	<b>102,183</b>	<b>84,837</b>	<b>187,020</b>	<b>153,266</b>
<b>Net of receipts (payments)</b>	<b>63,229</b>	<b>-13,500</b>	<b>49,729</b>	<b>-12,602</b>
Transfer between funds				
<b>Cash funds last year end</b>	<b>57,301</b>	<b>15,500</b>	<b>72,801</b>	<b>85,403</b>
<b>Cash funds this year end</b>	<b>120,530</b>	<b>2,000</b>	<b>122,530</b>	<b>72,801</b>

## Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
<b>Cash funds</b>	Bank accounts	120,530	2,000
	<b>Total cash funds</b>	<b>120,530</b>	<b>2,000</b>
<b>Other monetary assets</b>		-	-
<b>Investment assets</b>		<b>Cost</b>	<b>Current value</b>
	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)