

Company No: SC219693

Charity No: SC017868

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

MONEY MATTERS MONEY ADVICE CENTRE
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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Legal and Administrative Information

Charity Name: Money Matters Money Advice Centre

**Registered Office and
Operational Address:** Orkney Street Enterprise Centre
18-20 Orkney Street
Glasgow
G51 2BX

Charity Registration Number: SC017868

Company Registration Number: SC219693

Trustees Allan Bell
Maureen Boyce (Resigned 15/04/2025)
Esme Clark
Maureen Gaughan
Geraldine Lynch (Appointed 15/04/2025)
Anne McClafferty (Resigned 15/04/2025)
Maureen McDonald
Martin McEwan
James Nelson (Resigned 15/04/2025)

Secretary: Geraldine Cotter

Chief Executive Officer: Geraldine Cotter

Auditors: Wbg (Audit) Limited
168 Bath Street
Glasgow
G2 4TP

Bankers: Virgin Money
15A The Avenue
Newton Mearns
Glasgow
G77 6EY

Solicitors: MacRoberts LLP
Capella
60 York Street
Glasgow
G2 8JX

MONEY MATTERS MONEY ADVICE CENTRE

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The legal and administrative information on page one forms part of this report.

OBJECTIVES & ACTIVITIES

The Charities objects are to relieve poverty and advance education of the inhabitants of Scotland, in all matters relating to management of personal finances, by providing a comprehensive debt counselling and money advice service and assisting other giving agencies in their attempts to relieve poverty.

The Trustees have paid due regard to guidance issued by OSCR in deciding what activities the Charity should undertake.

OVERVIEW

The year 2024-25 has been a period of growth, resilience and innovation for Money Matters Money Advice Centre. Amid the continuing challenges of the cost-of-living crisis, high energy prices, and increasing demand for welfare advice, we have deepened our partnerships, broadened our services, and introduced new initiatives that have expanded both our reach and impact. This report sets out our achievements, highlights client stories, and looks ahead to the future.

Scotland continues to face significant challenges in fuel poverty, child poverty, and health inequalities. As of 2023, approximately 34% of Scottish households were estimated to be in fuel poverty, with almost 20% in extreme fuel poverty. These figures are far above the Scottish Government's 2030 target of reducing fuel poverty to no more than 15% of households. Meanwhile, Glasgow remains one of the local authorities with the highest child poverty rates, with around 33–36% of children living in low-income households. National targets aim to reduce relative child poverty to 10% by 2030-31, but progress remains uneven. In addition, health inequalities remain stark, with life expectancy, infant mortality, and mental health outcomes all significantly worse in deprived areas. This national landscape provides urgent context for our work and demonstrates why our interventions are essential.

ACHIEVEMENTS AND PERFORMANCE

Throughout 2024-25, demand for our services remained high. Individuals and families across Glasgow and South Lanarkshire faced continued financial strain, and we responded by delivering a wide range of advice and advocacy services. Our advisers provided support from our base at Orkney Street Enterprise Centre, as well as through GP practices, schools, hospitals, foodbanks, and home visits. We reached 5,904 new clients this year, with over 62% of them living on annual incomes below £15,000. Together, we secured financial gains of

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almost £14.7 million for our clients and managed debts totalling £4.35 million, directly relieving hardship and stress.

WELFARE ADVICE AND HEALTH PARTNERSHIP (WAHP)

The Welfare Advice in Health Partnerships has become a cornerstone of our work in South Glasgow. By embedding advisers directly into GP practices, we meet people where they already feel safe and supported — in a trusted healthcare environment. This approach reduces stigma, increases accessibility, and ensures that families receive advice at the point of need, without having to navigate multiple agencies or long referral routes.

What makes WAHP unique is the way our advisers are fully integrated into the practice team. With consent, they are able to review medical records, understand the broader health picture, and triangulate this with the GP's insights and the client's own experience. This enables a truly holistic approach where financial advice is seen as part of the patient's care, not separate from it. Participation in practice meetings ensures advisers are recognised as core members of the team, and referrals can be made as seamlessly as to any other clinical or social service.

During 2024-25, we further strengthened this model by incorporating principles from the Whole Family Wellbeing Fund (WFWF). This has allowed us to take a more preventative, family-centred approach, moving beyond crisis support to helping families plan, budget, and build resilience for the long term. By working with whole households, rather than focusing only on the immediate issue, WAHP has been able to reduce stress, improve relationships, and prevent repeat crises. Families are supported not just to "get by" but to gain the skills and confidence to move forward.

The impact of this joined-up approach is at its early stages but we anticipate that: Parents are better able to focus on their children's health and education. Older people feel more secure in their homes and communities. People living with long-term health conditions are supported to manage both their wellbeing and their financial commitments, avoiding the vicious cycle where ill health and poverty reinforce one another.

CASE STUDY: SUPPORTING A FAMILY THROUGH ILLNESS AND FINANCIAL STRAIN

A single parent caring for three children, including a daughter undergoing treatment for cancer, was referred through their GP practice. The family were struggling not only with the emotional toll of serious illness but also with mounting financial pressures. Our WAHP adviser carried out a comprehensive review, helping the parent access Child Disability Payment, Scottish Child Payment, and the correct level of Universal Credit. This resulted in a significant backdated award and ongoing support that stabilised the household income.

Beyond the financial gains, the adviser offered guidance on budgeting and connected the parent with additional sources of support, including a local carers' service. With this help, the family were able to keep their home secure, manage the extra costs associated with their daughter's care, and focus more on recovery and quality time together.

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ROYAL HOSPITAL FOR CHILDREN (RHC)

The Royal Hospital for Children in Glasgow is Scotland's largest provider of paediatric care and the second largest children's hospital in the UK. It delivers a full range of acute services for children and young people up to the age of 16, not only for families across NHS Greater Glasgow & Clyde but also for many referred from other regions. Each year the hospital manages tens of thousands of inpatients, outpatient, day case, and emergency attendances, reflecting its central role in children's healthcare in Scotland.

Against this busy backdrop, our Money and Debt Advice Service provides a lifeline to families whose finances are stretched to breaking point by the demands of a child's illness. During 2024-25, the service dealt with 247 new referrals, worked with 198 new families, and secured financial gains of almost £2.3m, while helping to manage more than £671,000 of debt.

What makes this service distinctive is its holistic approach. Advisers don't just address debts and entitlements; they look at the whole picture—food and fuel insecurity, access to grants for essential household items, and housing pressures that directly impact a child's recovery and wellbeing. Our dedicated Holistic Financial Inclusion and Advocacy Service play a crucial role in connecting families to the right networks—Social Work, Housing, Home Energy Scotland, and Family Support and Information Services—ensuring families are not left to navigate these challenges alone.

The impact goes far beyond pounds and pence. Families report that having a specialist adviser by their side helps reduce stress, improves their ability to cope with the emotional strain of hospital care, and allows them to focus on their child rather than financial survival.

CASE STUDY: SUPPORTING PARENTS FOLLOWING BEREAVEMENT

One mother contacted us after the devastating loss of her son. While she had notified government departments through the Tell Us Once system, she had no idea what financial help might still be available. Both she and her partner were coping with health problems but had never claimed disability-related benefits. They were overwhelmed by uncertainty about their income and entitlements at a time of grief.

Our adviser stepped in to provide clarity and practical help. We explained what would happen to existing benefits such as Carer's Allowance, Child Benefit, and Scottish Child Payment, and guided them through the implications for Universal Credit. We supported both parents to apply for Adult Disability Payment, helping them complete applications, gather medical evidence, and submit everything to Social Security Scotland. The mother was awarded ADP at the enhanced rate for daily living and standard rate for mobility, worth £137.25 per week and backdated to give much-needed financial relief. Her partner also received a backdated award of £600 and is awaiting confirmation of his full entitlement.

We also advised on Funeral Support Payment, enabling the family to apply for help with costs, and explained Statutory Parental Bereavement Pay and Leave, giving the partner the option to take time off work to grieve without financial penalty. For this family, the service provided more than financial stability—it gave reassurance that they were not facing these challenges alone. At a time of profound loss, the advice service offered compassion, practical solutions, and a pathway toward greater security for the future.

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THE BLOSSOM PROJECT

The Blossom Project continues to provide a lifeline for vulnerable pregnant women facing multiple and complex challenges, including substance use, asylum and immigration barriers, mental health issues, and the trauma of domestic abuse. In 2024-25, we received 155 referrals from Blossom Midwives and supported 128 new clients through holistic advice, advocacy, benefit claims and practical assistance.

A central feature of this project is our dedicated Advocate, whose role is to compliment the work of our Advisers and support the women during some of the most difficult periods in their lives. Many clients face a tangle of health, social, and financial pressures. Having a consistent advocate to guide them through the welfare system, attend appointments, and access community resources has proven crucial to building trust and achieving long-term stability.

The outcomes of this project go far beyond financial gains. While advisers secured over £661,000 in additional income and managed debts of more than £200,000, the true success lies in enabling mothers to focus on their health, prepare for birth, and nurture their babies in more stable conditions. Families reported improved financial capability, reduced barriers to healthcare, and greater confidence in managing their circumstances.

CASE STUDY: SUPPORTING A PREGNANT WOMAN FLEEING DOMESTIC ABUSE

A 31-year-old woman self-referred to Blossom after fleeing domestic abuse from her ex-partner in England. Living in temporary accommodation at 30 weeks pregnant with her 7-year-old son, she had little more than the clothes she left with and no savings to fall back on.

Our adviser reviewed her situation and found that while she had applied for some benefits, key entitlements had been missed. We supported her to successfully apply for Council Tax Reduction and Free School Meals and a Clothing Grant for her son. Following the birth of her baby, we assisted with new claims, ensuring she received all the benefits she was eligible for.

Practical help was just as important. We provided a Glasgow Tripper card to attend hospital appointments and applied to the Merry-Go-Round Carousel programme, securing baby clothes, toiletries, nappies, toys, and maternity clothing. When the client was unable to collect the items, our Advocate delivered them to her home. Recognising the lack of toys for her older son, the adviser also secured bedding and toys which were gratefully received.

In total, the client gained around £7,543 in entitlements and in-kind support. Beyond the numbers, she and her children felt supported, equipped and no longer isolated. She is now preparing to move into her own home, with a follow-up appointment arranged to update her Universal Credit housing costs and apply for the Scottish Welfare Fund to furnish the property.

GLASGOW FOOD POVERTY PATHFINDER PARTNERSHIP

In 2024-2025, we supported 334 new clients. The number of contacts made through this project reached an exceptional 1,503, reflecting the complex, multifaceted nature of the financial challenges faced by our clients. Notably, 72% of clients who identified as having a disability also reported mental health issues.

Our team successfully submitted claims aimed at income maximisation, securing over £314,000 in financial gains. Additionally, we negotiated nearly £72,000 in debt relief. 97 people no longer needed to use the food bank for food following support from our service.

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This continued collaboration with foodbanks is crucial in relieving the pressures faced by vulnerable families and ensuring that no one has to make impossible choices alone. Through our joint efforts, we aim to break the cycle of poverty and create lasting financial resilience for those in need.

CASE STUDY: SUPPORTING FAMILIES VIA FOODBANKS

A lone parent carer referred through our Trussell Trust partnership faced simultaneous benefit transitions, including Universal Credit migration and her son moving from Child to Adult Disability Payment. Our adviser successfully secured a UC backdate of £1,248.88, an increase in her son's award to enhanced rate, and a new Child Disability Payment for her younger son. This resulted in over £6,000 in backdated awards and increased ongoing income, transforming the family's financial outlook.

BRITISH GAS ENERGY TRUST – BudGET MATTERS

BudGET Matters has been about more than managing bills — it has been about helping families break free from the cycle of financial crisis and fuel poverty. Funded by the British Gas Energy Trust, the project has become a lifeline for households struggling with rising energy costs, problem debt, and the daily pressures of low income.

A major innovation this year has been the launch of the Extra Assistance programme, which provides clients with energy-efficient white goods and appliances. Families who once relied on outdated, high-consumption appliances are now able to heat, cook, and live more affordably. For many, this has meant not just saving money, but reducing stress, improving health, and restoring dignity in their homes.

Our advisers work side by side with clients, creating tailored action plans that combine income maximisation, debt solutions, and practical energy advice. This approach is not simply about balancing the books — it's about giving people the confidence, tools, and breathing space to take control of their lives. We have seen that when people are supported to manage their energy costs, the benefits ripple outwards: less anxiety, more stable family life, and better health.

CASE STUDY: FINDING STABILITY AFTER YEARS OF DEBT AND ADDICTION

A 46-year-old man living alone came to us overwhelmed by debt and struggling with mental health and addiction. He owed thousands to creditors, faced mounting energy arrears, and had reached the point where food was bought on credit. He said he felt his situation was hopeless.

Through BudGET Matters, the client was supported holistically. We worked with him to address his gambling problem, clear the bulk of his energy debt after raising a formal complaint, and set up affordable repayments on remaining arrears. Creditors accepted realistic offers of repayment, while Council Tax arrears were managed through deductions from benefits. Together, we created a sustainable budget that left him with a modest but vital disposable income each month.

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Most importantly, his stress levels reduced dramatically. He told us he felt he could finally breathe again, free from the constant panic of unpaid bills. With stable energy arrangements and a manageable budget, he is rebuilding his life with greater confidence and hope.

FINANCIAL INCLUSION ADVICE FOR PARENTS (FIAP)

FIAP expanded its outreach this year, supporting parents through schools and community hubs. Families received targeted welfare advice, including Universal Credit, Council Tax reduction, and Scottish Child Payment. The service was expanded to reach women who have experienced gender-based violence split at approx. 80% domestic abuse (including economic abuse) and 20% other forms of GBV such as rape, sexual assault, forced marriage, FGM, Commercial sexual exploitation and trafficking.

Our referrals are lone parents, and most will also fall into at least one of the additional NOLB priority groups as living in the most deprived areas, have a disability or health condition that is a barrier to employment, being from a BaME background.

The number of referrals during 2024-25 was 297 with 223 clients actively engaging with service. Our intervention resulted in almost £621,000 in financial gains and almost £309,000 in debt resolutions.

CASE STUDY: SUPPORTING A PARENT WITH HOUSING, BENEFITS AND FINANCIAL STABILITY

A client had been struggling to access social housing and remained in temporary accommodation for a prolonged period. We liaised with Positive Action for Housing and the client's MSP, which resulted in a successful move into Housing Association property. This outcome relieved a significant amount of stress for the family and provided a settled home environment for their children.

Our adviser also supported the client to claim Carer's Allowance, securing a backdated award of £3,362.75, an ongoing weekly award of £83.30, and Carer's Allowance supplements of £293.50 twice yearly. In addition, we secured a backdate of the Carer Element on Universal Credit worth £391.72 and an ongoing award of £201.68 per month. We ensured a change of circumstances was reported for Council Tax Reduction, which reduced the client's liability by £40.59 per week.

Further support included advice on social tariffs and a CEA Cinema card, reducing bills and enabling affordable family activities. We also assisted the client to manage Council Tax arrears, setting up a repayment plan and direct debit to prevent future arrears. Finally, we helped the client apply to the Scottish Power Hardship Fund to address arrears caused by a faulty meter and are continuing to support with ongoing benefit and energy grant applications.

Through this holistic support, the client achieved greater financial stability and wellbeing, with improved housing security and the ability to focus on raising their children in a safe and settled home.

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FINANCIAL INCLUSION SUPPORT OFFICERS (FISO)

Our FISO advisers continued to work closely with schools, parents, and carers to reduce child poverty by working with Schools and receiving referrals from teachers etc. By maximising income and supporting access to education-linked entitlements such as Free School Meals and School Clothing Grants, families experienced much-needed financial relief. This work has been particularly important in mitigating the pressures of the cost-of-living crisis, ensuring that children can thrive at school without barriers caused by poverty.

CASE STUDY: SUPPORTING A LONE PARENT IN TEMPORARY ACCOMODATION

A lone parent with three children (aged 16, 13, and 4) was living in temporary homeless accommodation provided by Glasgow City Council. Despite working part-time, her income was insufficient to meet the household's needs. She relied on Universal Credit, Child Benefit, and the Scottish Child Payment, but the youngest child was awaiting an autism assessment and was not yet in receipt of disability benefits.

Our FISO adviser carried out a full income maximisation review and successfully applied for Child Disability Payment, securing a middle-rate care component award (£73.90/week) and a backdated payment of £948.73. The adviser also updated her Universal Credit to include the Carer Element, increasing her monthly award by £201.68.

Although some entitlements such as the School Clothing Grant and free school meals were restricted due to earnings thresholds, the adviser highlighted a pilot scheme that could benefit the 13-year-old in the future. Additional guidance was provided on the Help to Save account, enabling the client to start building financial resilience.

These interventions secured an immediate uplift in income, improved long-term financial stability, and gave the family hope for a more settled future. While challenges remain due to the limitations of temporary housing, the adviser's support has made a meaningful difference to the family's wellbeing.

ADVICE UK – ADVICE IN ACCESSIBLE SETTINGS PROJECT (AIAS)

We continued to deliver our money advice services within GP practices, reducing waiting times and increasing accessibility for patients. The initiative has been designed to complement our Welfare Advice in Health Partnerships (WAHP) project, with provision strategically targeted at four of the busiest GP surgeries. Two of these are located in areas of high deprivation and serve large Black, Asian and Minority Ethnic (BAME) communities.

By embedding advisers directly within NHS settings, practice staff have been able to make timely referrals for patients who are financially excluded or who would benefit from specialist advice. Locating services in trusted healthcare environments has allowed us to reach diverse groups, particularly those who are often underrepresented or excluded from mainstream services. Engagement with stakeholders and promotional activity within the practices have been vital in ensuring uptake.

The introduction of this Advice in Accessible Settings service has delivered benefits to both patients and healthcare providers. Addressing financial concerns at the point of care alleviates stress, improves health and wellbeing, and reinforces the clear link between financial stability and positive health outcomes.

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ENERGY CRISIS IN HOSPITALS

Delivered in partnership with NHS Greater Glasgow & Clyde, this project has supported patients facing fuel poverty at the critical point of hospital discharge. By providing grants, reconnections, and energy-efficient appliances, the project ensures that patients can return home safely, without the added worry of being unable to heat or power their homes.

The initiative has proven particularly important for patients with high energy needs due to medical conditions or equipment, where the cost of energy can be a barrier to recovery and wellbeing. Advisers provide immediate crisis support, negotiate with energy suppliers, and deliver practical advice on energy efficiency. This approach reduces the risk of readmission and highlights the vital link between affordable energy and good health outcomes.

CASE STUDY: SUPPORTING A PATIENT WITH HIGH ENERGY NEEDS

A 63-year-old man living alone in a housing association property was referred through hospital patient affairs while receiving treatment for diabetes and recovering from an amputation. His mobility issues required him to use a wheelchair, and his medical equipment demanded high levels of electricity. He reported struggling to keep his meters topped up and often relied on emergency credit.

Our adviser provided two emergency fuel vouchers (£98) to cover immediate needs and discovered that both his gas and electricity meters were set to recover historic debts, deducting 25% of all top-ups. We negotiated with the supplier to reduce this to 10%, making day-to-day energy use more affordable. We also helped him set up an online account and taught him how to use smart meter tools to monitor his consumption. This included advice on using his washing machine more efficiently, saving up to 50p per wash.

- **Priorities for 2025-26 include:**
- Implementing the Warm Homes, Healthy Futures project across Glasgow and Inverclyde, providing triage, energy advice, benefit checks, appliance servicing, and carbon monoxide monitors, with measurable impact on health and wellbeing.
- Strengthening partnerships with NHS Greater Glasgow & Clyde, BGET, Trussell Trust, Glasgow City Council, and Energy Action Scotland.
- Building evidence through evaluation, case studies, and client feedback to demonstrate impact and secure sustainability.
- Continuing to champion client voices and lived experience in shaping our services and strategy.
- Increasing awareness and accessibility of our services through outreach, digital tools, and community partnerships.
- Embedding case studies and client voices in service design, ensuring those with lived experience shape our future.
- Look to develop and incorporate more AI as part of our delivery model

INDUCTION AND TRAINING OF TRUSTEES

Money Matters Money Advice Centre recognises that an effective Board of Trustees is essential if the charity is to achieve its objectives. The Board must be representative of the communities we serve and collectively hold the knowledge and skills required to govern effectively. New trustees are provided with a tailored induction programme covering governance, equal opportunities, the history and activities of the charity, financial accounts

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and reporting, and all relevant policies including expenses. Where trustees take on specialist duties, training needs are assessed to ensure they are equipped to carry them out. An Induction Pack is provided to support new trustees in their transition.

SETTING PAY AND REMUNERATION OF KEY MANAGEMENT

In determining pay for Key Management, trustees balance the need to retain talented leadership with the charity's financial capacity. The success of Money Matters has been driven by the expertise, dedication, and skills of our Key Management team. Trustees are mindful that these individuals could secure higher-paying employment elsewhere and therefore ensure that remuneration is fair and competitive. Pay decisions reflect performance, complexity of role, and the charity's ability to sustain remuneration levels. This approach ensures stability and continuity of leadership to deliver our aims.

GOVERNANCE AND RISK MANAGEMENT

The Trustees continue to prioritise strong governance and transparency. Key risks remain around the volatility of funding from statutory and grant sources. We mitigate these by diversifying funding, building strong relationships with partners, and maintaining robust financial controls.

FINANCIAL REVIEW

During the year the charity has secured new and continued funding to allow it to carry out a number of projects. Further details are set out in the Achievement and Performance section of this report.

RESERVES POLICY

It is the aim of the charity to hold unrestricted funds, equivalent to three months of expenditure, which are designated as contingency funds to allow the charity to continue to operate for this period of time should future funding be reduced. The charity estimates the required level of funding to be three months running costs £445,386, which compares to the current general reserves of £445,500 . The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE & MANAGEMENT

GOVERNING DOCUMENT

Money Matters Money Advice Centre is a company limited by guarantee governed by its Memorandum and Articles of Association. The charity is a registered Scottish Charity.

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Allen Bell
Maureen Boyce (Resigned 15/04/2025)
Esme Clark
Maureen Gaughan
Geraldine Lynch (Appointed 15/04/2025)
Anne McClafferty (Resigned 15/04/2025)
Maureen McDonald
Martin McEwan
James Nelson (Resigned 15/04/2025)

APPOINTMENT OF TRUSTEES

This is done by following the Articles of Association, where a maximum of 5 trustees can be appointed directors (representatives nominated from the local community councils). In addition, a maximum of 6 trustees can be member directors who are elected at the AGM, as long as they are 16 years old and resident in the G51 area. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE

The Board of Trustees administers the charity. The Board meets regularly. A Manager is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Manager has delegated authority for operational matters including service provision, finance and administration.

INDUCTION AND TRAINING OF TRUSTEES

Money Matters Money Advice Centre recognises that an effective Board of Trustees is essential if the charity is to be effective in achieving its objectives. The Board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events.

This policy sets out how Money Matters Money Advice Centre intends to provide new trustees with the information they need to become effective.

The Company Secretary will be responsible for ensuring that the induction process is arranged and completed. A training programme will be developed to ensure that any newly appointed trustee will receive training on all matters necessary to enable them to perform their duties effectively. This will be tailored to their specific needs but, unless the appointee is already sufficiently experienced, should cover as a minimum:

- governance and management
- equal opportunities
- a thorough introduction to the history and current activities of the organisation

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- sufficient explanation of the charity's financial accounts and reporting procedures to enable them to exercise effective fiscal oversight
- explanation of all charity policies including those relating to trustee expenses and how they can be claimed
- if the new trustee is to take on any specific duties, training needs in relation to these should also be assessed
- it is acknowledged that trustees have a wide range of other commitments, and every effort will be made to make this training accessible to the individual by arranging it to be conducted at times convenient to them.

We offer an 'Induction Pack' to individuals to ameliorate their transition to being a Trustee of Money Matters Money Advice Centre.

PLANS FOR THE FUTURE

Money Matters will continue to strengthen our work with Glasgow City Council's Financial Inclusion and Transformation Team and the city's Child Poverty Pathfinder programme. These initiatives are helping to reshape how financial advice and income maximisation support are delivered—moving the focus from crisis response to prevention and early help.

We will continue to contribute to the city's wider Child Poverty Pathfinder work, sharing insight and expertise to help inform policy and service design, ensuring that financial inclusion remains a key consideration within local strategies to reduce child poverty.

With our dedicated in-house energy team, Money Matters is well placed to play a leading role in tackling fuel poverty across Glasgow and beyond. As energy costs and household pressures continue to impact those on low incomes, we will seek opportunities to secure new funding to expand our energy advice, advocacy, and support services—helping families to manage energy costs and improve financial resilience.

By aligning our work with Glasgow's strategic targets on child and fuel poverty, Money Matters will continue to deliver measurable impact for families while ensuring long-term stability and sustainability for the organisation. This approach not only strengthens our contribution to the city's priorities but also reinforces our position as a trusted, forward-looking partner in promoting financial wellbeing across Glasgow.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees on 28 October 2025 and signed on their behalf by:

DocuSigned by:

ECCC653213EE42A...

Name: Geraldine Cotter (Secretary)

MONEY MATTERS MONEY ADVICE CENTRE (A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Money Matters Money Advice Centre (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2016; Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2025

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included in the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 12, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2025

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, responding appropriately to fraud or suspected fraud identified during the audit process. This includes obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The primary responsibility however for the prevention and detection of fraud rests with those charged with governance and executive management of the entity.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- The nature of the charitable company, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY
ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2025

- Management bias in accounting estimates; and
- Posting inappropriate journal entries

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;

In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business. Review of journals included, but was not limited to, the following areas:

- Depreciation
- Accruals
- Prepayments
- Wages and salaries

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit

This description forms part of our auditor's report.


MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY
ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2025**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

0575527041FA406...

Claire Dalrymple FCCA
Senior Statutory Auditor
For and on behalf of Wbg (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 28 October 2025

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Charitable activities	4	1,321,070	786,863	2,107,933	1,426,887	566,918	1,993,805
Other incoming resources	5	6,461	-	6,461	6,042	-	6,042
Total Income		1,327,531	786,863	2,114,394	1,432,929	566,918	1,999,847
Expenditure on:							
Charitable activities	7	1,371,292	817,554	2,188,846	1,221,040	550,693	1,771,733
Total Expenditure		1,371,292	817,554	2,188,846	1,221,040	550,693	1,771,733
Net (expenditure)/income		(43,761)	(30,691)	(74,452)	211,889	16,225	228,114
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(43,761)	(30,691)	(74,452)	211,889	16,225	228,114
Funds reconciliation							
Total funds brought forward	15	882,830	37,014	919,844	670,941	20,789	691,730
Total funds carried forward	15	839,069	6,323	845,392	882,830	37,014	919,844

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025	2024
		£	£
Fixed assets:			
Tangible assets	11	6,629	23,815
Total fixed assets		<u>6,629</u>	<u>23,815</u>
Current assets:			
Debtors	12	182,507	407,738
Cash at bank and in hand	19	984,230	859,778
Total current assets		<u>1,166,737</u>	<u>1,267,516</u>
Liabilities:			
Creditors falling due within one year	13	(327,974)	(371,487)
Net current assets		<u>838,763</u>	<u>896,029</u>
Net assets		<u><u>845,392</u></u>	<u><u>919,844</u></u>
The funds of the charity:			
Unrestricted funds	15	839,069	882,830
Restricted income funds	15	6,323	37,014
Total charity funds	15	<u><u>845,392</u></u>	<u><u>919,844</u></u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 71FC57B41F7A4BA...
 Name: Maureen Gaughan

Date: 28 October 2025

Company No: SC219693

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2025

		2025	2024
	Note	£	£
<i>Cash flows from operating activities:</i>			
Net cash provided/(used in) by operating activities	18	124,452	116,811
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		-	(9,089)
Net cash (used in) investing activities		-	(9,089)
Change in cash and cash equivalents in the year		124,452	107,722
Cash and cash equivalents brought forward	19	859,778	752,056
Cash and cash equivalents carried forward	19	984,230	859,778

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 15.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(c) Income recognition (continued)

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising donations and legacies comprise the costs associated with attracting voluntary income;
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees.

Governance costs relating to charitable activities have been apportioned based on the time spent on charitable activities. The allocation of support and governance costs is analysed in note 6.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised.

Freehold Land and Buildings	5% straight line
Fixtures and Fittings	25% straight line
Motor Vehicles	25% straight line
Office Equipment	25% straight line

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities. The obligation to pay future rentals on operating leases is shown by way of a note to the accounts.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025
1. Accounting Policies (continued)

(m) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

<u>Estimate</u>	<u>Basis of estimation</u>
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

(o) Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

2. Legal status of the Trust

The Charity is a registered Scottish charity and is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). No trustees were reimbursed for expenses incurred during the year (2024: £nil).

There have been no other disclosable transactions by any Trustee or other person related to the charity during the year (2024: none)

MONEY MATTERS MONEY ADVICE CENTRE
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

3. Related party transactions and trustees' expenses and remuneration (continued)

Following the year end, a balance of £125,000 (2024: £nil) was paid to Financial Inclusion Scotland, a company related to Money Matters Money Advice Centre due to key management personal Geraldine Cotter and Audrey Laing being controlling directors of Financial Inclusion Scotland. The transaction was for the provision of consultancy services to Glasgow City Council on behalf of Money Matters Money Advice Centre. At the year end, a balance of £125,000 (2024: £nil) is recognised as a funds held as custodian creditor.

4. Income from Charitable activities

	2025	2024
	£	£
Surgeries	343,728	422,491
Performance related grants	1,424,578	1,116,271
British Gas Energy Trust	339,627	455,043
	<u>2,107,933</u>	<u>1,993,805</u>

5. Other incoming resources

	2025	2024
	£	£
Other income	1,461	1,042
Rental Income	5,000	5,000
	<u>6,461</u>	<u>6,042</u>

6. Governance costs:

	2025	2024
	£	£
Auditors' Remuneration	10,182	9,696
	<u>10,182</u>	<u>9,696</u>

7. Analysis of expenditure on charitable activities

	2025	2024
	£	£
Staff costs	1,446,443	1,305,196
Depreciation	17,187	21,679
Project and activities	463,052	187,126
Premises costs	55,155	55,457
Running costs	193,809	189,628
Motor and travel costs	2,606	2,436
Interest and finance	412	515
Governance Costs (Note 6)	10,182	9,696
	<u>2,188,846</u>	<u>1,771,733</u>

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of staff costs and remuneration of key management personnel

	2025	2024
	£	£
Salaries and wages	1,272,476	1,159,722
Social security costs	114,772	104,046
Pension Contributions	59,195	41,428
Total staff costs	<u>1,446,443</u>	<u>1,305,196</u>
Key management personnel remuneration	<u>171,164</u>	<u>178,367</u>

Two employees had employee benefits in excess of £60,000 (2024: 2).

	2025	2024
	No.	No.
The average monthly number of employees during the year was:	<u>46</u>	<u>42</u>

9. Net income/(expenditure) for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	17,186	21,679
Auditor's Remuneration	<u>10,182</u>	<u>9,696</u>

10. Government Grants

Income from government grants comprise £1,034,039 (2024: £690,990) from Glasgow City Council

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

11. Tangible Fixed Assets

	Freehold Land & Buildings	Fixtures & Fittings	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2024	18,000	17,541	27,629	104,770	167,940
Disposals	-	2,172	-	399	2,571
At 31 March 2025	18,000	15,369	27,629	104,371	165,369
Depreciation					
At 1 April 2024	16,200	13,729	27,629	86,567	144,125
Charge for the year	900	3,812	-	12,474	17,186
Depreciation on disposals	-	2,172	-	399	2,571
At 31 March 2025	17,100	15,369	27,629	98,642	158,740
Net book value					
At 31 March 2025	900	-	-	5,729	6,629
At 31 March 2024	1,800	3,812	-	18,203	23,815

12. Debtors

	2025 £	2024 £
Trade debtors	146,533	358,521
Prepayments	34,474	47,297
Other debtors	1,500	1,920
	<u>182,507</u>	<u>407,738</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	87,160	86,210
Accruals	68,285	60,232
Deferred Income (Note 14)	47,151	224,667
Funds held as custodian	125,000	-
Other creditors	378	378
	<u>327,974</u>	<u>371,487</u>

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

14. Deferred Income

	2025	2024
	£	£
Balance as at 1 April 2024	224,667	59,653
Amount released to income	(224,667)	(59,653)
Deferred in the year	47,151	224,667
Balance as at 31 March 2025	<u>47,151</u>	<u>224,667</u>

Deferred income relates to grant income for the year to 31st March 2025 received in advance.

15. Analysis of charitable funds

2025	2024				2025
Analysis of	Balance	Income	Expenditure	Transfers	Fund
Fund movements	b/fwd	£	£	£	c/fwd
	£				£
Unrestricted funds					
IT and Relocation	200,000	-	-	(43,060)	156,940
Contingency	180,000	-	-	-	180,000
Redundancy	50,000	-	-	-	50,000
Capital Fund	23,815	-	17,186	-	6,629
Total designated funds	<u>453,815</u>	<u>-</u>	<u>17,186</u>	<u>(43,060)</u>	<u>393,569</u>
General funds	429,015	1,327,531	1,354,106	43,060	445,500
Total unrestricted funds	<u>882,830</u>	<u>1,327,531</u>	<u>1,371,292</u>	<u>-</u>	<u>839,069</u>
Restricted funds					
British Gas Energy Trust	-	332,624	332,624	-	-
British Gas Energy Trust - Extra Assistance	-	7,003	7,003	-	-
British Gas Energy Trust Bankruptcy	2,808	-	2,808	-	-
British Gas Energy Trust- SCARP 1 & 2	16,454	-	16,454	-	-
NHS Travel Pilot Fund	7,018	-	936	-	6,082
Thrive under five	7,859	-	7,859	-	-
Glasgow City Council - Money Advice	-	281,820	281,820	-	-
Traineeship Programme					
Trussell Trust	2,875	165,416	168,050	-	241
Total restricted funds	<u>37,014</u>	<u>786,863</u>	<u>817,554</u>	<u>-</u>	<u>6,323</u>
TOTAL FUNDS	<u>919,844</u>	<u>2,114,394</u>	<u>2,188,846</u>	<u>-</u>	<u>845,392</u>

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of charitable funds (continued)

2024 Analysis of Fund movements	2023 Balance b/fwd £	Income £	Expenditure £	Transfers £	2024 Fund c/fwd £
Unrestricted funds					
IT and Relocation	50,000	150,000	-	-	200,000
Contingency	150,000	30,000	-	-	180,000
Redundancy	40,000	10,000	-	-	50,000
Capital Fund	36,405	-	21,679	9,089	23,815
Total designated funds	276,405	190,000	21,679	9,089	453,815
General funds	394,536	1,242,929	1,199,361	(9,089)	429,015
Total unrestricted funds	670,941	1,432,929	1,221,040	-	882,830
Restricted funds					
British Gas Energy Trust	-	401,543	401,543	-	-
British Gas Energy Trust Bankruptcy	2,808	-	-	-	2,808
British Gas Energy Trust- SCARP 1 & 2	-	53,500	37,046	-	16,454
NHS Travel Pilot Fund	7,843	-	825	-	7,018
Thrive under five	10,138	-	2,279	-	7,859
Trussell Trust	-	111,875	109,000	-	2,875
Total restricted funds	20,789	566,918	550,693	-	37,014
TOTAL FUNDS	691,730	1,999,847	1,771,733	-	919,844

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

IT and Relocation

This fund represents money set aside for relocation, alternations, adaptations and the upgrade of IT systems and equipment.

Contingency

This represents funds set aside should there be a significant risk to the charity short term.

Redundancy

This fund represents money set aside for redundancies.

Capital Fund

This fund represents the net book value of the charity's fixed assets.

MONEY MATTERS MONEY ADVICE CENTRE
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of charitable funds (continued)

b) Restricted funds comprise of:

The British Gas Energy Trust

Represents money aside for BudGET Matters project, through which Money Matters offer money, welfare, energy and financial capability advice all across Glasgow and South Lanarkshire. Part of this restricted budget is the local fund which is to issue fuel vouchers for pre-payment meters for appropriate clients to prevent self-disconnections from their gas and electricity, energy efficient goods and accountant in bankruptcy fees.

The British Gas Energy Trust – Bankruptcy

This represents funds received to pay the Bankruptcy Fees that allows clients to go through Bankruptcy as a debt solution.

The British Gas Energy Trust – SCARP 1 & 2

SCARP 1 is the grant covering the work Money Matters deliver across Glasgow. SCARP 2 is the work delivered to those who reside in the South Lanarkshire area. These grants allow Money Matters to deliver a Financial Inclusion Service including welfare rights, money advice, energy and financial capability advice. Part of this restricted budget is for funds to issue fuel vouchers for pre-payment meters for appropriate clients to prevent self-disconnections from their gas and electricity and accountant in bankruptcy fees to help resolve debt issues.

British Gas Energy Trust – Extra Assistance

This is a new initiative through British Gas Energy Trust to provide additional support to vulnerable households. Through this fund we are able to offer practical household measure to save money on energy efficient white goods etc. This initiative is designed to reduce energy costs, improve quality of life and encourage clients to engage with our money and energy services.

NHS Travel Pilot Fund

Funding from NHS to issue Glasgow Tripper travel cards to Special Needs in Pregnancy patients to assist them to attend antenatal appointments.

Thrive under five

Fund awarded to issue supermarket vouchers to purchase cooking equipment items to cook food from pantries.

Trussell Trust

The Trussell Trust's Access 2 Advice Project partners with local organisations to ensure immediate assistance for Glasgow residents facing emergency or crisis situations. The project operates through the Glasgow Helps helpline, managed by Glasgow City Council, which assesses callers' needs. If urgent financial inclusion support is required, referrals are made to Money Matters or Citizens Advice Bureau (CAB) partners. Trussell Trust's contribution provides essential resources to support this initiative.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of charitable funds (continued)

Glasgow City Council – Money Advice Traineeship Programme

Following an award of funding from Glasgow City Council, we launched a Money Advice Trainee Programme in Glasgow to address the shortage of experienced financial inclusion advisers. This initiative created opportunities for new entrants to be trained and supported into advisory roles, ensuring a sustainable pipeline of skilled professionals. By investing in trainee development, we aimed both to expand service capacity for vulnerable clients and to strengthen the long-term provision of financial inclusion support across the city.

16. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Tangible fixed assets	6,629	-	6,629
Debtors	175,504	7,003	182,507
Cash at bank and in hand	927,847	56,383	984,230
Current liabilities	(270,911)	(57,063)	(327,974)
	<u>839,069</u>	<u>6,323</u>	<u>845,392</u>

	Unrestricted Funds £	Restricted Funds £	2024 Total £
Tangible fixed assets	23,815	-	23,815
Debtors	407,738	-	407,738
Cash at bank and in hand	822,764	37,014	859,778
Current liabilities	(371,487)	-	(371,487)
	<u>882,830</u>	<u>37,014</u>	<u>919,844</u>

17. Lease Commitments

At the balance sheet date, amounts due under operating lease commitments for equipment were as follows:

	2025 £	2024 £
Lease commitments falling due within 1 year	18,459	30,941
Between 2-5 years	32,999	50,738
	<u>51,458</u>	<u>81,679</u>

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

18. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net (expenditure)/income for the year (as per the Statement of Financial Activities)	(74,452)	228,114
Adjustments for:		
Depreciation charges	17,186	21,679
Decrease/(Increase) in debtors	225,231	(278,972)
(Decrease)/Increase in creditors	(43,513)	145,990
Net cash provided by operating activities	<u>124,452</u>	<u>116,811</u>

19. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	984,230	859,778
Total cash and cash equivalents	<u>984,230</u>	<u>859,778</u>