



Trustees' Annual Report for the period

From **01 April 2020**

To

31 March 2021

Charity name: **RELEASE FINANCIAL CHARITY**

Charity registration number: **1155290**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	THE TRUSTEES MUST APPLY THE INCOME OF THE CHARITY IN FURTHERING THE FOLLOWING OBJECTS FOR THE BENEFIT OF THE INHABITANTS OF THE EAST MIDLANDS OR OTHER PARTS OF ENGLAND AND WALES AS THE TRUSTEES SHALL FROM TIME-TO-TIME DETERMINE: (1) THE RELIEF OF POVERTY AND UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF DEBT ADVICE SERVICES, INFORMATION AND ASSISTANCE IN RELATION TO DEBT AND PERSONAL FINANCIAL MANAGEMENT, AND, (2) THE ADVANCEMENT OF EDUCATION IN MONEY MATTERS AND DEBT MANAGEMENT.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	RELEASE IS A MONEY EDUCATION CHARITY AND COMMUNITY MONEY ADVICE CENTRE, AS WELL AS HOME OF BUDGET BUDDIES. PROVIDING REGULATED DEBT ADVICE AND MONEY EDUCATION (FINANCIAL CAPABILITY) TRAINING, GUIDANCE AND INFORMATION TO EDUCATE AND EQUIP PEOPLE WITH THE CRUCIAL LIFE SKILL OF MANAGING THEIR FINANCES AND MAKING INFORMED CHOICES, INCLUDING PRACTICAL HELP WITH BUDGETING AND RELATED SUPPORT. BUDGET BUDDIES IS A MENTORING SCHEME SUPPORTING PEOPLE MANAGE THEIR FINANCES. RELEASE ALSO OPERATES A PAID FOR BEFRIENDING SERVICE, TO SUPPORT SERVICE USERS AS APPROPRIATE TO THEM.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	THE TRUSTEES HAVE CONSIDERED/ENSURED THAT THE PUBLIC BENEFIT IS IN LINE WITH THE CHARITY COMMISSION GUIDANCE.

Additional information (optional)

You **may choose** to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	-----
Policy on social investment including program related investment	Para 1.38	-----
Contribution made by volunteers	Para 1.38	-----
Other	-----	-----

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<ul style="list-style-type: none"> SUPPORTING CLIENTS TO BE RELEASED FROM FINANCIAL BONDAGE/PROGRESS TO FINANCIAL HEALTH AND WELL-BEING. BEFRIENDING SUPPORT TO SERVICE USERS. CONTINUANCE OF CHARITY, WITH APPROPRIATE PROFESSIONAL MEMBERSHIPS, REGISTRATION AND INSURANCE. DELIVERING FINANCIAL CAPABILITY/MONEY MANAGEMENT TRAINING. STAFF/VOLUNTEER DEVELOPMENT (TRAINING AND EXPERIENCE). DEEPENING OF LOCAL, REGIONAL AND NATIONAL CONTACTS. REPRESENTATION ON KEY FINANCIAL INCLUSION STRATEGY GROUPS. DEVELOPING AND DELIVERING 'BUDGET BUDDIES' - ONE-TO-ONE BUDGET MENTORING AND BEFRIENDING SUPPORT SOCIETY BENEFITTED AS PEOPLE THEIR FAMILIES/LOVED ONES AND THE COMMUNITY HAD IMPROVED QUALITIES OF LIFE AND SOCIAL CAPITAL RAISED.

Additional information (optional)

You **may choose** to include further statements where relevant about:

Achievements against objectives set	Para 1.41	-----
Performance of fundraising activities against objectives set	Para 1.41	-----
Investment performance against objectives	Para 1.41	-----
Other	-----	-----

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	THE FINANCIAL POSITION AT THE YEAR -END ARE REASONABLE, HOWEVER THE EFFECTS OF CORONAVIRUS IMPLICATIONS ARE UNCERTAIN. WE CAN OPERATE AT PRESENT LEVELS UNTIL MAY 2021.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	THE RESERVES ARE BASED ON THREE MONTHS OPERATING COSTS, REDUNDANCY PAYMENTS AND ALLOCATED FUNDS (RELATING TO FUTURE DEVELOPMENT OF THE CHARITY).
Amount of reserves held	Para 1.22	£35,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You **may choose** to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	-----
Investment policy and objectives including any social investment policy adopted	Para 1.46	-----
A description of the principal risks facing the charity	Para 1.46	-----
Other	-----	-----

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	CONSTITUTION OF A CHARTABLE INCORPORATED ORGANISATION WHOSE ONLY VOTING MEMBERS ARE ITS CHARITY TRUSTEES.
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	CHARTABLE INCORPORATED ORGANISATION (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p><u>FROM POINT 10 OF CONSTITUTION.</u> <u>APPOINTMENT OF CHARITY TRUSTEES</u> (1) TRUSTEE APPOINTED ... FOR THREE YEARS (2) IN SELECTING INDIVIDUALS FOR APPOINTMENT AS CHARITY TRUSTEES, THE CHARITY TRUSTEES MUST HAVE REGARD TO THE SKILLS, KNOWLEDGE AND EXPERIENCE NEEDED FOR THE EFFECTIVE ADMINISTRATION OF THE CIO.</p>

Additional information (optional)

You **may choose** to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	-----
The charity's organisational structure and any wider network with which the charity works	Para 1.51	-----
Relationship with any related parties	Para 1.51	-----
Other	-----	-----

Reference and Administrative details

Charity name	RELEASE FINANCIAL CHARITY
Other name the charity uses	RELEASE
Registered charity number	1155290
Charity's principal address	39 HIGH STREET SOUTH NORMANTON DERBYSHIRE DE55 2BP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	IAN GLOVER	CHAIR	-----	N/A
2	FRANCIS O'BRIEN	TRUSTEE	-----	N/A
3	PAUL STEARS	TRUSTEE	-----	N/A
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Corporate trustees – names of the directors at the date the report was approved

Director name		
-----	N/A	-----

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
-----	N/A	-----

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	----- N/A -----
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	----- N/A -----
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	----- N/A -----

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
		----- N/A -----

Name of chief executive or names of senior staff members (Optional information)

PAUL STEARS

Exemptions from disclosure

Reason for non-disclosure of key personnel details

----- N/A -----

Other optional information

DURING THIS FINANCIAL YEAR, IN RESPONSE TO THE PANDEMIC AND THE PREDICTED FINANCIAL TSUNAMI WE ESTABLISHED A REGULATED (WITH FINANCIAL CONDUCT AUTHORITY) COMMUNITY MONEY ADVICE CENTRE - DEBT ADVICE - UNDER THE OVERSIGHT OF COMMUNITY MONEY ADVICE. RELEASE IS RELIANT ON VOLUNTEERS WHO GENEROUSLY AND LOYALLY DONATE THEIR TIME AND SKILL SETS IN VARIOUS CAPACITIES/ROLES, HOWEVER THIS HAS GREATLY REDUCED (FOR VARIOUS REASONS) DURING THE PANDEMIC.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>I.R. Glover</i>	<i>F.M. O'Brien</i>
Full name(s)	IAN REID GLOVER	FRANCIS MICHAEL LAURENCE O'BRIEN
Position (eg Secretary, Chair, etc)	CHAIR	TRUSTEE

Date *9th April 2021*



CHARITY COMMISSION
FOR ENGLAND AND WALES

RELEASE FINANCIAL CHARITY

1155290

Receipts and payments accounts

CC16a

For the period from

01-Apr-20

To

31-Mar-21

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Allchurches Trust	-	12,550	-	12,550	
Bolsover Partnership/District Council	-	15,425	-	15,425	
Bolsover Together (District Council/LSP/BCVS)	-	1,000	-	1,000	
CAF Coronavirus Emergency Fund	-	5,000	-	5,000	
Central England Co-Op - Community Dividend Fund	-	2,000	-	2,000	
Derbyshire County Council - Covid-19 Fund	-	2,000	-	2,000	
DVA Small Grant	-	1,000	-	1,000	
Lloyds Bank Foundation - Recovery	20,000	-	-	20,000	
Lloyds Bank Foundation - DCMS *	-	19,290	-	19,290	
The National Lot Comm Fund/HM Govt **	-	23,875	-	23,875	
Souter Charitable Trust	2,500	-	-	2,500	
Warburton's grant (CAF)	400	-	-	400	250
South ~Normanton Community Church	1,800	-	-	1,800	1,800
Social Enterprise	24,320	-	-	24,320	14,353
Personal Gifts/Gift Aid	1,370	-	-	1,370	1,260
Sundries/Bank Interest/Internal Transfers	14,113	-	-	14,113	3,861
Community Fund - Awards for All	-	-	-	-	10,000
Royal London Foundation - grant	-	-	-	-	5,000
Sub total (Gross income for AR)	64,503	82,140	-	146,643	36,524

KEY: * DCMS is Department for Digital, Culture, Media and Sport's 'Community Match Challenge' programme. And ** = The National Lottery Community Fund

A2 Asset and investment sales			Coronavirus	Community	Support Fund
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	64,503	82,140	-	146,643	36,524

A3 Payments					
Salaries, NI & Pensions	5,831	23,968	-	29,799	22,625
Consultants	15,041	14,546	-	29,587	19,673
Office Rent	-	1,800	-	1,800	1,800
Professional fees/insurance	-	1,935	-	1,935	494
Telephone/Internet	-	1,135	-	1,135	393
Travel/training	-	631	-	631	2,094
Miscellaneous/Internal Transfers	14,099	9	-	14,108	5,212
Stationary/Postage	-	734	-	734	450
	-	-	-	-	-
Sub total	34,971	44,756	-	79,728	52,741

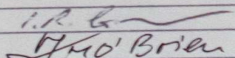
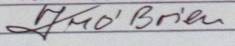
A4 Asset and investment purchases, (see table)					
Laptop and cable	-	399	-	399	-
Shredder and Printer	-	290	-	290	-
Sub total	-	689	-	689	-

Total payments	34,971	45,445	-	80,416	52,749
Net of receipts/(payments)	29,532	36,695	-	66,227	16,217
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	21,274	17,478	-	38,752	-
Cash funds this year end	50,806	54,173	-	104,979	16,217

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £																									
B1 Cash funds	<table> <tr> <td>Reliance Bank</td><td>Current</td><td>32,526</td><td>54,173</td><td>-</td></tr> <tr> <td>Reliance-Instant</td><td>& 90-Day notice</td><td>14,684</td><td>-</td><td>-</td></tr> <tr> <td>C&NED Credit</td><td>Union</td><td>3,396</td><td>-</td><td>-</td></tr> <tr> <td colspan="2">Total cash funds</td><td>50,606</td><td>54,173</td><td>-</td></tr> </table> <p><small>(agree balances with receipts and payments account(s))</small></p>	Reliance Bank	Current	32,526	54,173	-	Reliance-Instant	& 90-Day notice	14,684	-	-	C&NED Credit	Union	3,396	-	-	Total cash funds		50,606	54,173	-								
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C&NED Credit	Union	3,396	-	-																									
Total cash funds		50,606	54,173	-																									
<u>Total in banks £104,980.03</u>																													
B2 Other monetary assets	<table> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-													
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B3 Investment assets	<table> <tr> <td>Details</td><td></td><td>Fund to which asset belongs</td><td>Cost (optional)</td><td>Current value (optional)</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	Details		Fund to which asset belongs	Cost (optional)	Current value (optional)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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-	-	-	-	-																									
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B4 Assets retained for the charity's own use	<table> <tr> <td>Details</td><td></td><td>Fund to which asset belongs</td><td>Cost (optional)</td><td>Current value (optional)</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	Details		Fund to which asset belongs	Cost (optional)	Current value (optional)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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-	-	-	-	-																									
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-	-	-	-	-																									
B5 Liabilities	<table> <tr> <td>Details</td><td></td><td>Fund to which liability relates</td><td>Amount due (optional)</td><td>When due (optional)</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>	Details		Fund to which liability relates	Amount due (optional)	When due (optional)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
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Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	IAN GLOVER	9/4/2021
	FRANCIS O'BRIEN	15 April 2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
RELEASE FINANCIAL CHARITY

On accounts for the year
ended

31 March 2021

Charity no
(if any) 1155290

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended DD / MM / YYYY.

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

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

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of [insert name of
applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me 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 applicable requirements
concerning the form and content of accounts set out in the Charities
(Accounts and Reports) Regulations 2008 other than any requirement
that the accounts give a 'true and fair' view which is not a matter
considered as part of an independent examination.

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

* Please delete the words in the brackets if they do not apply.

Signed:

P. E. Hallam

Date:

06-04-2021

Name:

PETER ERNEST HALLAM

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

Chartered Institute of Management Accountants
Associate Member

Address:	34-40 High Street
	South Normanton
	Derbyshire, DE55 2BP

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

