

**TAUNTON AREA DEBT ADVICE  
(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

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## **TAUNTON AREA DEBT ADVICE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees are pleased to present their report, together with the financial statements of the charity, for the year ended 31 March 2021

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Charity number</b>	1162324
<b>Principal address</b>	St Mary's House Magdalene Street Taunton Somerset, TA1 1SB
<b>Bankers</b>	Natwest Taunton, Somerset

#### **Trustees**

The trustees serving during the year and since the year end were as follows: -

Steven James Reed (Chair)  
Pamela Dorothy Walker (Secretary)  
Graham McRae Reid  
Martin James Ingrams  
David Lenton Akerman (resigned 10 July 2021)  
Philip Bedford  
Janet Gillett (appointed 7 December 2021)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

Taunton Area Debt Advice is a Charitable Incorporated Organisation (CIO) governed by its Constitution last amended 4 June 2015.

##### **Appointment of Trustees**

As set out in the Constitution, there must be at least three charity trustees but no maximum number of trustees. The trustees are also the members of the CIO and have no liability to contribute to its assets if it is wound up and no personal responsibility for settling its debts and liabilities.

Apart from the initial trustees, every trustee is appointed for a term of 3 years although they can offer themselves for re-appointment and retire by notifying the CIO in writing. Appointment is by a resolution passed at a properly convened meeting of the CIO trustees.

## **TAUNTON AREA DEBT ADVICE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 (cont)**

#### **Organisation**

The board of trustees administers the charity and generally meets four times a year – each trustee having a designated role within the organisation. The charity operates under the umbrella of Community Money Advice which provides a wide range of practical support and advice; it also provides the services of a regional Operations Support Manager who is available to give assistance on any aspect of debt advice.

The charity is a small debt advice centre with ten volunteers excluding the trustees.

#### **Risk Management**

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

Taunton Area Debt Advice works with thirtyone:eight which is an independent safeguarding charity.

#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity as set out in the CIO's Constitution are the relief of financial hardship or poverty amongst persons in the Somerset area by any such means that are exclusively charitable at law, particularly but not exclusively by providing debt counselling and adjusting services, advice and assistance in financial matters.

The main activities undertaken for the public benefit in relation to these objects involves meeting with indebted clients and working with them by helping to draw up a realistic household budget; subsequently the qualified debt advisors may negotiate with creditors or consider any other available debt remedy up to and including insolvency.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

We welcome anyone living in the Taunton area who can benefit from the resources on offer regardless of personal background, faith, gender, age or personal circumstances.

#### **ACHIEVEMENTS AND PERFORMANCE**

The reduction in stress both for the individuals concerned and for those close to them is immense; families can see a future ahead and the prospects of a normal life. Taunton Area Debt Advice has continued to help a number of clients to become free of debt and to stay clear of debt.

## **TAUNTON AREA DEBT ADVICE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021 (cont)**

#### **ACHIEVEMENTS AND PERFORMANCE continued**

All this work is carried out by a team of volunteers who give generously of their time for the benefit of our clients and receive no remuneration for their work.

Clients are mostly referred to the charity by other agencies including Housing Associations, community support bodies, local churches and other charities. When all volunteers are fully occupied, new enquiries are generally referred to other service providers such as StepChange or Pay Plan or, with their permission, the names are added to the waiting list.

#### **IMPACT OF COVID-19 AND OUR RESPONSE TO THIS**

In March 2020, Governmental health directives required the closing of the Citizens Advice office with the consequent end to all face-to-face client meetings. The charity subsequently decided to plan for a remote debt advice service to be predominantly provided by telephone and email: all advisers have been trained in the techniques involved and supplied with new smart phones.

The charity has also developed a new website which offers an improved service to clients and those waiting for advice. Existing clients (pre COVID-19) have been supported continuously throughout the lockdown period.

The charity is grateful to have received financial support towards the training and other costs involved in developing the remote advice service including grants from Somerset Community Foundation, Taunton Rotary and other private gifts.

#### **FINANCIAL REVIEW**

Unrestricted receipts in the year to 31 March 2021 amounted to £5,738 with expenditure of £3,955. A further £4,585 was received by way of restricted gifts which included £4,000 for Covid related support to provide mobile phones to all our debt advisers and to develop a means of remote working as a result of the pandemic. Including the restricted fund balance of £3,024 there was a closing bank balance of £7,345.

The charity continues to seek additional sources of finance and now receives regular giving from a wider range of churches and individuals in the Taunton area.

Approved by the trustees on 7 December 2021 and signed on behalf of them by:

*Steve Reed*

Steven Reed  
(Chairman)

## TAUNTON AREA DEBT ADVICE

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	TOTAL Funds 2021	TOTAL Funds 2020 £
<b>RECEIPTS</b>				
Voluntary income:				
Grants and donations	5,145	4,585	9,730	8,989
Gift aid tax recovered	593	0	593	0
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<b>TOTAL RECEIPTS</b>	5,738	4,585	10,323	8,989
	<hr/>	<hr/>	<hr/>	<hr/>
<b>PAYMENTS</b>				
Business rates	360	0	360	422
Office Licence fees	1,031	0	1,031	1,769
Mobile phone running	151	234	385	207
Postage, printing and stationery	57	0	57	713
Sundry	40	0	40	24
CMA affiliation fee	900	0	900	595
Data protection fee	35	0	35	35
Training and room hire	0	0	0	840
Website and promotion	368	0	368	151
IT consultant	354	715	1,069	0
Thirtyone:eight (safeguarding)	129	0	129	120
Insurances	530	0	530	810
Travel	0	0	0	54
Insolvency fees	0	0	0	680
Equipment purchases	0	1,685	1,685	351
Software costs	0	108	108	0
Other expenditure	0	585	585	439
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL PAYMENTS</b>	3,955	3,327	7,282	7,210
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Receipts over Payments	1,783	1,258	3,041	1,779
Cash funds brought forward	2,538	1,766	4,304	2,525
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<b>CASH FUNDS carried forward</b>	4,321	3,024	7,345	4,304
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## TAUNTON AREA DEBT ADVICE

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

	£	£
<b>CASH FUNDS</b>		
Bank accounts		7,345
<b>OTHER MONETARY ASSETS</b>		
Income tax recoverable		381
<b>ASSETS RETAINED FOR THE CHARITY'S OWN USE</b>		
Printer		
Shredder		
Two Windows Laptops		
Ten mobile phones		
Filing cabinets		
Gopak table		

### LIABILITIES

A 36-month Licence to occupy the office was entered into at an annual Licence Fee of £3,300 pa from 28 August 2019. The moving in date was 18 September 2019 and the first Licence fee was paid 1 November 2019 for the period from 18 September to 30 November. The monthly Licence fees were reduced during the year to reflect the restricted access to the premises arising from the Covid pandemic.

Approved by the trustees on 7 December 2021 and signed on behalf of them by:

*Steve Reed*

Steven Reed (Chairman)