

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

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2019**

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## **TAUNTON AREA DEBT ADVICE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

The trustees are pleased to present their report, together with the financial statements of the charity, for the year ended 31 March 2019

#### **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) – appointed 9 April 2018  
Pamela Dorothy Walker (Secretary) – appointed 9 April 2018  
Graham McRae Reid  
Martin James Ingrams  
David Lenton Akerman – appointed 11 June 2018  
Philip Bedford – appointed 11 June 2018

#### **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 2019 (cont)**

#### **Organisation**

The board of trustees administers the charity and generally meets four times a year. Their enthusiasm remains at the centre of the meetings. The charity also enjoys the support of a Community Money Advice Regional Operations Support Manager (OSM) who is available at any time and especially to give assistance on any aspects of debt advice.

The charity is a small debt advice centre with five 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 Thirty-One 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 relations 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 Somerset 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 2019 (cont)**

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

Taunton Area Debt Advice is enormously grateful to its volunteers who give most generously of their time for the benefit of others and receive no remuneration for their work.

The charity continues to receive referrals from a wide range of agencies including Family Support workers, Housing Associations, local churches, community support bodies, SSAFA and other charities. When all of the charity's volunteer debt advisers are fully occupied with existing clients, new enquirers are referred to other service providers such as StepChange or PayPlan or, with permission, their names added to the waiting list.

The charity has plans to put in place Community Money Advice training courses for new debt advisers to increase its capacity.

The charity moved to new premises within the Taunton Citizens Advice office in September 2019.

#### **FINANCIAL REVIEW**

Unrestricted receipts in the year to 31 March 2019 amounted to £3,512 with expenditure of £3,368. A further £925 was received to cover future insolvency fees which were not paid out in this year. Including the restricted fund of £925 there was a closing bank balance of £2,525.

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 4 December 2019 and signed on its behalf by:

***Steven Reed***

Steven Reed  
(Chairman)

## TAUNTON AREA DEBT ADVICE

### RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Unrestricted Funds	Restricted Funds	TOTAL Funds 2019	TOTAL Funds 2018
	£	£		£
<b>RECEIPTS</b>				
Voluntary income:				
Grants and donations	3,512	925	4,437	2,570
Gift aid tax recovered	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL RECEIPTS</b>	3,512	925	4,437	2,570
	<hr/>	<hr/>	<hr/>	<hr/>
<b>PAYMENTS</b>				
Mobile phones	744	-	744	510
Postage, printing and stationery	250	-	250	318
Sundry	19	-	19	-
CMA affiliation fee	595	-	595	595
Data protection	35	-	35	35
Training	985	-	985	121
Internet	114	-	114	132
CCPAS (safeguarding)	332	-	332	90
Insurance	280	-	280	-
Travel	14	-	14	-
Insolvency fees	-	-	-	-
Equipment purchases	-	-	-	329
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL PAYMENTS</b>	3,368	-	3,368	2,130
	<hr/>	<hr/>	<hr/>	<hr/>
Excess of Receipts over Payments	144	925	1,069	440
Cash funds brought forward	1,456	-	1,456	1,016
	<hr/>	<hr/>	<hr/>	<hr/>
<b>CASH FUNDS carried forward</b>	1,600	925	2,525	1,456
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## TAUNTON AREA DEBT ADVICE

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2019

	£	£
<b>CASH FUNDS</b>		
Bank current account		2,525
<b>OTHER MONETARY ASSETS</b>		
Income tax recoverable		111
<b>ASSETS RETAINED FOR THE CHARITY'S OWN USE</b>		
Printer		
Shredder		
Two Windows Laptops		

#### **LIABILITIES** (This is not in the financial period and refers to a statement made on page 3)

A 36-month Licence was entered into at an annual Licence Fee of £3000 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.

Approved by the trustees on 4 December 2019 and signed on behalf of them by:

***Steven Reed***

Steven Reed (Chairman)