TAUNTON AREA DEBT ADVICE
(A CHARITABLE INCORPORATED ORGANISATION)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2026

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TAUNTON AREA DEBT ADVICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2026

The trustees are pleased to present their report, together with the financial statements of the charity, for the year ended 31 March 2026

REFERENCE AND ADMINISTRATIVE DETAILS

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

Trustees

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

Philip Bedford (Treasurer)
Janet Gillett (Chair)
Robert Ruffell-Hazell
Trevor Goss

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.

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 (CMA) 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 four volunteers providing debt advice. Three of these debt advisers are also trustees. Taunton Area Debt Advice is an affiliated centre of CMA which is a national charity authorized and regulated by the Financial Conduct Authority. There are three additional trainee volunteer debt advisers who are being supervised by the Centre Manager.

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. The Lead Trustee for safeguarding is Janet Gillett and the safeguarding policy and procedure is reviewed annually.

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 more clients in the past year to manage their debts with the aim of becoming debt free.

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 such as Village Agents, local churches and other charities. When all volunteers are fully occupied, new enquiries are generally referred to other service providers such as StepChange, Navigate, National Debtline, Citizens Advice or, with their permission, the names are added to the waiting list.

FINANCIAL REVIEW

Unrestricted receipts in the year to 31 March 2026 amounted to £10,633 with expenditure of £10,593. Including the restricted fund balance of £954 there was a closing bank balance of £14,026

Approved by the trustees on 29 July 2026 and signed on behalf of them by:

Janet Gillett

Janet Gillett
(Chair)

TAUNTON AREA DEBT ADVICE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	Unrestricted Funds	Restricted Funds	TOTAL Funds 2026	TOTAL Funds 2025
	£	£		£
Voluntary income				
Grants and donations	10,001	0	10,001	6,842
Gift aid tax recovered	504	0	504	535
Interest received	128	0	128	296
Bank compensation	0	0	0	500
TOTAL RECEIPTS	10,633	0	10,633	8,173
PAYMENTS				
Business rates	219	0	219	219
Office Licence fees	4,985	0	4,985	4,985
Mobile phone running	360	0	360	414
Postage, printing and stationery	245	0	245	40
Sundry	0	0	0	27
CMA affiliation fee	1,500	0	1,500	1,250
Data protection fee	47	0	47	35
Training and room hire	0	95	95	225
Website and promotion	545	0	545	583
IT consultant	0	0	0	148
Administration assistance	2,266	0	2,266	1,537
Thirtyone:eight	0	0	0	186
Insurances	244	0	244	605
Bank charges	60	0	60	60
DBS checks	22	0	22	0
Credit reports	100	0	100	0
Other expenditure	0	0	0	0
TOTAL PAYMENTS	10,593	95	10,688	10,314
Surplus/(Deficit) for the year	40	(95)	(55)	(2,141)
Cash funds brought forward	13,032	1,049	14,081	16,222
CASH FUNDS carried forward	13,072	954	14,026	14,081

TAUNTON AREA DEBT ADVICE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2026

	£	£
CASH FUNDS		
Bank accounts		14,026
OTHER MONETARY ASSETS		
Income tax recoverable		558
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Printer/photocopier/scanner		
Shredder		
Two filing cabinets		
Two desks		
Two 3 drawer cabinets		
Six chairs		

LIABILITIES

A Licence Agreement to occupy the office and shared facilities provided by Taunton Citizens Advice Bureau continues on an annual basis with a Licence Fee of £4,985 pa from 1 October 2022. A smaller room was occupied with effect from 1 May 2026 reducing the annual cost to £2,500.

Approved by the trustees on 29 July 2026 and signed on behalf of them by:

Janet Gillett

Janet Gillett (Chair)