TW MONEY ADVICE SERVICE

Registered Charity Number:

1162828

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 December 2025

TW MONEY ADVICE SERVICE

REPORT AND UNAUDITED ACCOUNTS - 31 December 2025

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES

The trustees present their report together with the accounts of TW Money Advice Service (TWMAS) for the year ended 31 December 2025.

Name and registration

TWMAS is a registered charity, registration number 1162828.

Governing document

TWMAS is a charitable incorporated organisation, governed by a written constitution.

Trustees

The trustees of the charity are the members of the board. Trustees are elected to the board annually and serve for a term of four years. Trustees may serve no more than three consecutive terms.

Current trustees and trustees that served during the year are as follows:-

Martin Duffy
Margaret Gatland (to 15/7/2025)
Jean Moorhouse
Robert Miller
Brigitte Herren (from 13/2/25)

Recruitment, induction and training of new trustees

New trustees are appointed to the organisation by existing trustees at a properly convened meeting of the trustees.

Newly appointed trustees are given information and advice concerning the history and activities of the charity, trustee responsibilities and relevant charity regulations. They are also given a copy of the latest report and accounts in order to give them an understanding of the charity's financial position.

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Principal office

The charity's registered address is:

30 Crown Road
Twickenham
TW1 3EE

Professional advisors

Bankers - HSBC
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

Trustees' responsibilities in respect of the preparation of the accounts

Charity law requires the trustees of the organisation to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition, the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the organisation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects

The objects for which the charity is established are (i) for the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; (ii) to further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Governance, volunteers and staff

The charity was constituted on 19th July 2015 and registered with the Charity Commission on 24th July 2015. TWMAS works in partnership with Crosslight Advice (charity number 1163306) to operate Crosslight, Twickenham Branch, which provides advice to members of the public from the TW postcode area who are in debt. TWMAS is responsible for recruiting local advisors (paid and volunteers) who work under the supervision of Crosslight Advice and are covered by Crosslight Advice's FCA authorisation. TWMAS also provides support for advisors and organises Crosslight-run money advice courses for clients and other members of the public.

At the end of 2025 TWMAS employed two part-time staff and supported 24 active volunteers. The charity is very grateful to its volunteers who dedicated many hours of their own time to meeting with clients and managing cases during the year.

The trustees held four meetings during 2025.

Review of activities of Crosslight, Twickenham Branch for the year ended 31 December 2025

We supported 240 people directly (2024: 201) and held 456 appointments during the year (2024: 330), achieving debt reductions of £333,000 (2024: £279,000) and income gains of £35,000 (2024: £38,000) in the form of grants and benefits awarded, for clients. In many other instances, we were able to stop interest and other charges on debts and to negotiate affordable debt repayment plans.

Clients usually hear about us from word of mouth or are referred to us by local agencies such as Age UK, Citizens Advice, RUILS, Richmond Carers Centre, Richmond AID, NHS, local authority, local churches, housing associations and partner charities. Our clients span a wide spectrum of ages (our oldest client was 86), family profiles and ethnic backgrounds and the vast majority are in receipt of benefits and live in rented accommodation. We helped 99% (2024: 86%) of our clients resolve their main debt issue and 98% (2024: 94%) to improve their situation and feel more in control of their future . Very few clients are in full-time employment or have any qualifications. Many are unemployed, with disabilities or health conditions that inhibit their ability to work (50% had mental health issues and 15% mobility or dexterity issues). Some clients have multiple health issues.

The majority are living below the poverty line and experiencing multiple disadvantages. Many are at risk of homelessness, struggling with rent and Council Tax arrears, fuel poverty and problem debt. Financial stress is frequently linked to poor mental health, social isolation and unemployment due to ill health or caring responsibilities. The cost-of-living crisis continues to have a huge impact on our clients and many face a situation of often having to choose between paying for food or heating as they are not always able to afford both.

The vast majority of our client appointments are in-person. On average, each month we held 20 appointments at St Stephen's church, East Twickenham, 6 at Hope church, Hounslow (across 2 locations), 4 at St Richard's, Ham, 4 at All Saints, Hampton and 4 telephone appointments.

We held 12 Money Skills workshops made up of our Money Course across Richmond Borough venues during the year – Central Richmond, East Twickenham, Ham, Hampton and Mortlake; and bespoke sessions with such charities as Shepherd's Star and Riverbank. These workshops are designed to equip our clients and others with money management and budgeting skills to help them avoid falling into debt.

TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Review of activities during the year ended 31 December 2025 (Continued)

We exist to help people lift themselves out of poverty and to help them to build a better future for themselves. Our vision is centred on the whole person, meeting people at their point of need and walking with them until they get back on their feet. This holistic approach aims to fully support those struggling the most and to equip them to face the future with confidence.

Results and financial position

The receipts and payments account for the year ended 31 December 2025 is set out on page 7. The charity's year end bank balance was £48,733 (2024: £46,007), which included a grant of £14,000 from Richmond Foundation received in 2025 but intended for use in 2026.

We are very grateful to all donors who have supported our work this year and in previous years. We are particularly grateful to St Stephen's Church Twickenham, Hampton Fund, Richmond Foundation, London Borough of Richmond upon Thames and the Rotary Club for their generous support.

Funding to Crosslight from London Borough of Hounslow has now ceased and all of the funds previously received have been spent on providing debt advice to Hounslow residents. Accordingly, our work in Hounslow has reduced significantly. The remaining, limited Hounslow work is being funded from the designated Hounslow Fund.

The trustees are of the opinion that the overall state of affairs of the organisation at 31 December 2025 is satisfactory and that the organisation has sufficient reserves to meet its future obligations.

Reserves policy

The trustees aim to maintain average free reserves of 6 to 9 months planned expenditure to cover any temporary shortfalls in incoming resources and enable the charity to continue its work whilst specific plans to balance income and expenditure are implemented. At year end, unrestricted and undesignated free reserves were £34,663 (2024: £31,246). Free reserves represent the fund balance less fixed assets. Free reserves equate to 6.8 months of 2026 budgeted expenditure.

Public benefit

In preparing this report the trustees have given due regard the Charity Commission's general guidance on public benefit.

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TW MONEY ADVICE SERVICE

REPORT OF THE TRUSTEES (Continued)

Related Party Disclosures

Jean Moorhouse also serves as a trustee of Crosslight Advice.
Donations to the charity from trustees totalled £4,940 in 2025 (£320 in 2024).

No trustee received any remuneration or expenses from the charity during the year.

Approved by the trustees on 8th June 2026 and signed on their behalf by:

.....
Robert J Miller

Chair of Trustees

TW MONEY ADVICE SERVICE

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
TW MONEY ADVICE SERVICE

I report to the charity trustees on my examination of the above charity ("The Trust") accounts for the year ended 31 December 2025 which are set out on pages 7 to 10.

Responsibilities and basis of report

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving 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 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.

Signed as the independent examiner on 10 July 2026 by:

.....

Christopher Brecht

Chartered Accountant

TW MONEY ADVICE SERVICE
RECEIPTS AND PAYMENTS ACCOUNT
FOR YEAR ENDED 31 DECEMBER 2025

	Note	Funds of the Charity (£) Unrestricted	Restricted	Total	2024 Total
Receipts					
Donations and grants	2	36,116	15,500	51,616	42,674
Other Income		150	-	150	550
Total receipts		36,266	15,500	51,766	43,224
Costs of raising funds					
Fundraising costs		-	-	-	524
Charitable activities					
Crosslight Advice		10,900	-	10,900	9,500
Staff costs		22,118	15,366	37,484	34,771
Other direct costs		3,124	566	3,690	3,464
Total payments		36,142	15,932	52,074	48,259
Net receipts for year		124	(432)	(308)	(5,035)
Total funds brought forward		41,420	7,682	49,102	54,137
Total funds carried forward	4	41,544	7,250	48,794	49,102

Approved by the trustees on 8th JUNE 2026 and signed on their behalf by:

.....

Robert J Miller
Chair of Trustees

TW MONEY ADVICE SERVICE

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Assets			
Tangible fixed assets	3	881	1,174
Cash at bank		48,733	46,007
Cash held by accountants		-	467
Tax reclaims – Gift aid		3,122	1,947
		52,736	49,595
Liabilities			
Accounts payable		2,880	47
Wages payable		-	110
Taxes due		704	-
Pensions payable		358	336
		3,942	493
Net Assets		48,794	49,102

		2025 £	2024 £
Statement of funds	4		
Unrestricted funds			
General fund		35,544	32,420
Designated fund		6,000	9,000
		41,544	41,420
Restricted funds			
Hounslow fund		-	2,319
Staff Costs		4,583	4,630
Courses fund		167	733
Single Mums Support fund		2,500	-
		7,250	7,682
Total of funds		48,794	49,102

Approved by the trustees on 8th June 2026 and signed on their behalf by:-

.....

Robert J Miller
Chair of Trustees

TW MONEY ADVICE SERVICE

NOTE TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policy

The accounts have been prepared on the receipts and payments basis. The accounts comply with the organisation's governing document, UK Generally Accepted Practice and the Charities Act 2011 insofar as they apply to the charity and its Trustees' annual report and accounts.

The tangible fixed assets are recorded at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date, the charity assesses whether there is any indication of impairment. If such an indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on an annual 25% reducing balance basis.

The trustees confirm, in accordance with The Charitable Incorporated Organisations (General) Regulations 2012, that at the year-end TWMAS did not have any outstanding guarantees to third parties nor any debts secured on assets of the organisation.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under Section 144 of the Charities Act 2011.

2 Donations and grants

	Unrestricted	Restricted	Total
Richmond Foundation	14,000	-	14,000
Hampton Fund		8,000	8,000
London Borough of Richmond		5,000	5,000
St Stephen's PCC	5,000	-	5,000
Other donations	14,489	2,000	16,489
Gift aid	2,627	500	3,127
	36,116	15,500	51,616

3 Tangible fixed assets – computers/office equipment

Cost - As at 1 Jan 2025 and 31 J 2025	2,562
Carried forward – as at 1 Jan 2026	2,562
Depreciation	
Brought forward as at 1 Jan 2025	1,388
Charge for the year	293
Carried forward - as at 1 Jan 2026	1,681
Net book value	881
As at 31 December 2024	1,174

TW MONEY ADVICE SERVICE

NOTE TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Statement of funds

	Unrestricted (£)			Restricted (£)					Total (£)
	General	Hounslow-Designated	Total	Staff Costs	Courses	Single Mums Support	Hounslow	Total	
Balance 1/1/2025	32,420	9,000	41,420	4,630	733	-	2,319	7,682	49,102
Income	36,266	-	36,266	13,000	-	2,500	-	15,500	51,766
Expenditure	(33,142)	(3,000)	(36,142)	(13,047)	(566)	-	(2,319)	(15,932)	(52,074)
Balance 31/12/2025	35,544	6,000	41,544	4,583	167	2,500	-	7,250	48,794

Restricted Funds

Staff Costs is to cover salaries and other staff costs.
Courses is to cover the cost of courses run for clients.
Single Mums Support is to provide limited financial support to single mum clients in acute, extreme need.
Hounslow is for provision of debt and benefit advice in Hounslow.

Designated Fund

Hounslow is to continue the work of providing debt and benefit advice in Hounslow.

5 Related party transactions

In the year trustees donated £4,940 to the charity (2024: £320).

There were no other transactions with the trustees.