St Paul's
money advice
centre



Financial Statements

12 months to 31 December 2025

"I can't thank you enough
*for all **your help** and **support**.*

You've been such a great help
*through a really **difficult time**,*
and I'll always be grateful
*for your **kindness** and **guidance**."*

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CHARITY INFORMATION

Charity number
250015

Registered office and principal address
Queen Caroline Street
Hammersmith, London, W6 9PJ

Trustees
Francis Ellison (Chair)
Conan McKenzie (Treasurer)
Judith Sara Thomas (Secretary)
Daniel Rolles
Justin Thomas
Rosemary Brown
Stephen Richards (resigned)

Bankers
HSBC, 593 – 599 Fulham Road, London, SW6 5UA

Charity Bank, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Independent examiner
David Keers

1. WELCOME

From the Chair of Trustees

I am pleased to present the Report and Accounts for the year 2025, for St Pauls Money Advice Centre, which operates as Crosslight in Hammersmith. In this document we aim to tell you what we have done for clients in fulfilment of our objectives. You will also find details of the development and state of our finances.

The development of the economic, social and political backdrop continues to affect and challenge our clients. This is a trend which has continued for several years. The impact is not only on their financial needs, but it affects family and personal relationships, quality of life and mental health. The funding environment for us is similarly challenging – ever more charities seek funds from a decreasing number of donors. For this reason we are particularly grateful for those who have helped us carry out our work, for an increasing number of clients in need.

Our team - both staff and volunteers – worked harder and harder, deploying our resources as best they can. The evidence shows that we have provided strong support for clients. With the help of our team, together with financial and other supporters, we achieved a new record in terms of number of clients helped, and we continue to expand the services for offer – for this we have to turn to our supporters for even more help.

2026 shows no let-up in the pressures. Our clients continue to grow in number, their individual needs are growing too. Inflation and interest rates are higher than they have been, taking a bitter toll. Our target of 'Restoring Dignity, Renewing Hope' remains a strong and much needed objective. We are hugely grateful for your continuing support – thank you!



Francis Ellison, Chair of Trustees

"Thank you so much for all of your help and ***support over the last decade*** *or so.*

I would never have been able ***to get to this point without your help.***"

2. MISSION & PURPOSE

St Paul's Money Advice Centre works to lift people out of poverty and help them build a better future. We work with some of the most marginalised and vulnerable in society. We do this through programmes providing comprehensive debt and benefits advice, building financial resilience through money education and budget coaching, and mentoring clients with open-ended holistic support.

SPMAC works in partnership with the charity Crosslight Advice (charity number 1163306) and fulfils its mission through the joint operation of the Crosslight branch in Hammersmith, known as Crosslight Hammersmith. Our shared vision is to restore dignity and renew hope to those in need, by reducing debt poverty and improving financial capability.

Our approach is deeply personal, taking individual needs and capabilities into account as we meet each person at their point of need. Our service is set up so we can walk alongside our clients for as long as is necessary to achieve lasting change.

Through our team of dedicated staff and volunteers, we have helped thousands of people in hardship since we were founded in 2010. Our holistic, person-centred approach supports the most vulnerable: most of our clients are facing long-term physical or mental health problems, addiction struggles, or complex social and family issues.

Our Christian ethos and five core values lie at the heart of all that we do and underpin our work. These values are:

- To help anyone, regardless of background, faith or circumstance, who is willing to proactively work with us to address their situation
- To model unconditional love and compassion to all
- To act without judgement in the best interests of our clients to the best of our ability
- To be open, honest and fair in all our dealings with clients and creditors alike, and to expect the same in return
- To empower our clients to make their own informed decisions and act for themselves wherever possible

The objective of St Paul's Money Advice Centre is:

"The alleviation of poverty through the provision of free money advice to any person requiring help or support with any aspect of personal finance including debt by the provision of services, advocacy, advice and information."

We adhere to the Charity Commission's guidance on public benefit when reviewing the objectives and aims of St Paul's Money Advice Centre and in planning future activities.

3. ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

Advise

We provide comprehensive debt and benefit advice, focusing on the unique circumstances of each individual. Our end-to-end support includes in-depth casework for the most vulnerable. We act as advocates for our clients to ensure their voices are heard, intermediating on their behalf if required. Our approach is to journey with our clients and support them each step of the way, working at their pace and adapting to their individual needs and abilities. Our open-ended support is available for as long as needed.

Equip

We seek lasting change so that our clients can face the future with more confidence and become better equipped to meet their full potential. We do this through tailored one-to-one budget coaching and our money skills programmes, including our new Cost of Living Toolkit programme. We run these both face-to-face and online (as either live workshops or video-led self-study).

Encourage

We know that debt and financial difficulty are often symptoms of a deeper problem. We work hard to support clients through their difficulties and empower them to turn their lives around. We achieve this by taking a 'whole-person' approach which includes mentoring, social engagement, befriending, and encouragement. Our advisers and coaches provide this support to their clients on a case-by-case basis. Examples include helping with job applications, housing issues, and support with family life.

Our Unique Approach

Personal not prescriptive – much advice is becoming more generic, with a focus on information rather than individual advice. In contrast, our service is tailored to the individual, meeting them at their point of need and working at their pace. Our service is flexible and adapts to the needs of each individual.

Outcomes not volumes – many agencies are more focused on meeting volume targets. In contrast, although we seek to help as many as possible, we are not driven by numbers. We want all our clients get the support they need to move beyond a current crisis. We are more interested in the progress the individual, rather than showing off our client volumes.

Time to give not timed-out – many advice providers are time-limited in the support they give. In contrast, we support some of the most vulnerable, many of whom struggle with very complex circumstances. We therefore support our clients for as long as they need.

Big picture not just the big problem – most of our clients come to us at a point of crisis, with a number of issues where they need support. Our first task is to help them with these urgent problems. But where we can, we go further, to look at the big picture beyond the immediate crisis and support our clients as they deal with the underlying causes of their difficulties.

Advice

During the year we supported **644 individuals** (520 in 2024) and their families. Of these 422 clients accessing our services for the first time (379 debt, 32 welfare rights and 11 budget coaching).

We provide **holistic advice** tailored to each individual's needs, particularly around benefit-related issues. We also continue to assist with housing register applications, reporting repair concerns, and completing forms, such as those for the Freedom Pass.

Last year brought a significant rise in the number of people accessing our services. Our advice services team responded to 456 new enquiries from residents in Hammersmith and Fulham, compared to 493 in 2024.

We held a total of **1'268 appointments**, with 69 % delivered face to face. When it is in the best interest of the client, whether due to health reasons or other commitments, we offer telephone or video appointments.

In our advice sessions, it became clear just how deeply the rising cost of living is affecting people on low incomes. Increases in rent, fuel costs, and food prices are placing enormous pressure on already stretched budgets. The housing crisis remains a major concern, with many of our clients' waiting years on the housing register, living in overcrowded conditions, or struggling in accommodation that is in disrepair or affected by mould.

Our clients

Our clients told us that in the months leading up to their first appointment…

Almost half (48%) have had to cut down or go without food

Half (43%) of our debt clients are struggling to pay their rent and are facing possible eviction

Almost **8 in 10** (79%) say their situation is affecting their mental health

40 % say debt has negatively affected their relationship with family and friends

Two third of our debt clients have long-term physical or mental health problems.

Financial capability

In 2025, we increased the number of face-to-face money courses run in Hammersmith & Fulham to five, hosting **57 attendees** (87 in 2024). The goal of the course is to enable participants to feel more confident managing everyday finances. After completing the course, 93% of participants told us that they felt 'better equipped' to manage their money.

The course is also available 24/7 in an online 'self-led' form which can be undertaken independently.

Encouragement

In 2025, we supported 142 individuals in achieving financial gains, 72 through increased benefits and many others through grants worth over £14k for essential items such as new ovens or buggies for newborns. We obtained £450,000 of debt write-offs for 31 clients. We also distributed Tesco vouchers worth £13,000, helping families meet everyday needs.

Our team assisted clients with writing complaint letters to landlords and completing applications for sheltered housing, ensuring their voices were heard and their rights protected.

St Paul's money advice centre

RESTORING DIGNITY
RENEWING HOPE

Annabelle's story*

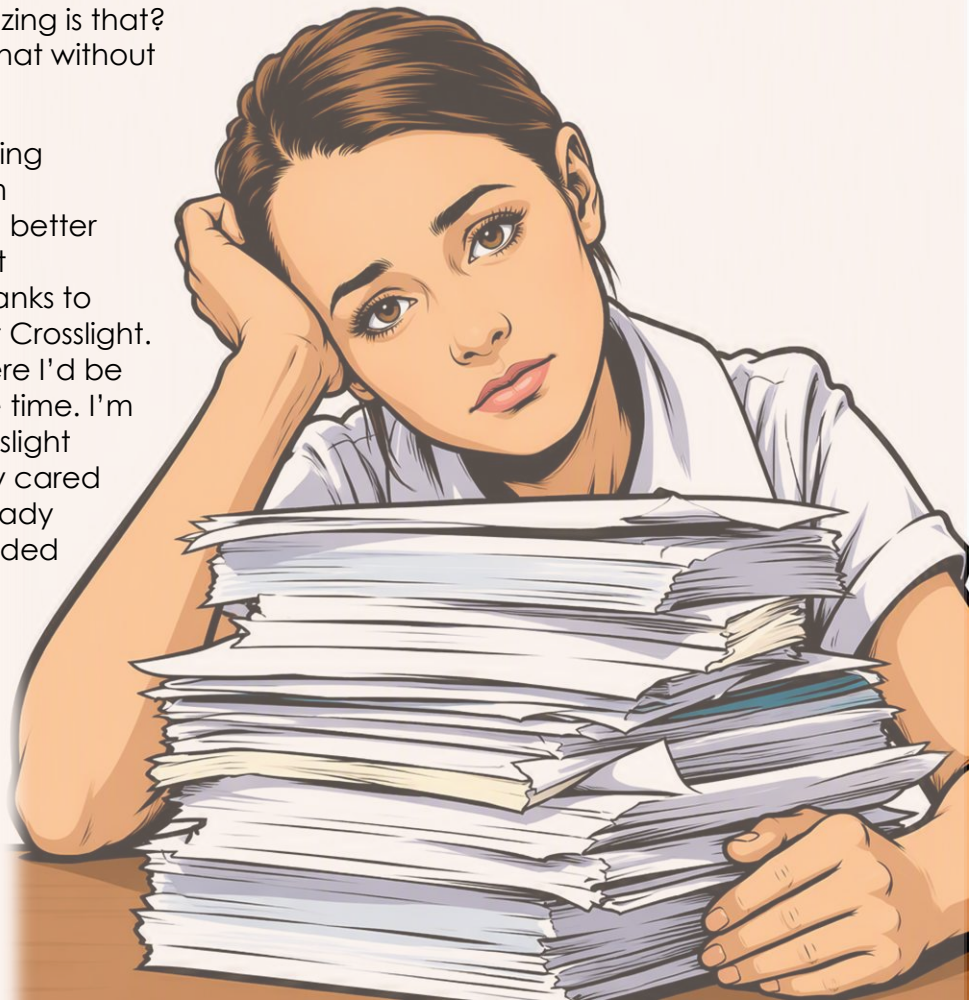
"I needed support with my Council Tax and Housing Benefit. I reached out to the Council… and they referred me to Crosslight.

"I really wasn't in a good place when I first spoke to Crosslight, alongside the council tax and housing benefit, I was having some personal issues as well which were difficult as well as issues with my housing. My home has been fumigated 7 times, and I've had to live with bed bugs that came from my neighbour's flat twice. It's been going on for at least 2 years.

"I found it hard to juggle all of that as well as the issues with my council tax and housing benefit, so it was incredibly helpful speaking with Crosslight as they were able to help me with the forms I needed to complete. Before I lost my minimum wage job, I was receiving some extra help to top up my income so I could afford to live. However, when I lost my job, I received a redundancy payment which I wanted to keep safe. However, this had an impact on the support I was receiving from Universal Credit, but Crosslight helped me iron all of that out, so I wasn't having to dip into my savings for living essentials. This allowed me to be able to replace my old washing machine and help my son get a pram for my grandson.

"My adviser was able to help me keep calm during the whole situation and told me not to panic. She was just amazing. She even helped me to discover that I had a pension I didn't know about, which has helped. Honestly, I would never have been able to do this by myself, the team are just amazing. They are great at getting back to me when I contact the team and so professional. It is obvious that they're all experts! My adviser gives me numbers and people to call but also calls people for me too, which really helps. There are so many things I wouldn't have known what to do about and I just can't thank them enough. Because of my adviser, I am now £36 a month better off... how amazing is that? I wouldn't have been able to do that without Crosslight!

"If I met someone who was struggling financially or in debt, I'd give them Crosslight's number. I feel so much better now, I would be a mess still without Crosslight's help. I actually give thanks to the Council as they told me about Crosslight. If they hadn't of, I don't know where I'd be as I wasn't in the best place at the time. I'm in a much better place now. Crosslight were a lifeline to me. I've felt really cared for. Thank you to my advisers, the lady who ran the Money Course I attended and to Crosslight!



*Name changed

Our team

We were able to secure new funding, which allowed us to take on extra staff. We now have one full-time paid case manager and two paid part-time case managers as well as the branch manager and over 50 volunteers.

Learning & Development

Together with our partner Crosslight Advice we invested significantly in our staff and volunteers this year, which will in turn benefit our service delivery:

- Our termly 'Get Together and Learn' events with all staff and volunteers included training from Women's Aid on supporting survivors of domestic abuse; and from CamCare focusing on gambling addictions
- Our monthly all-team meetings provided team updates as well as opportunities to learn soft and technical skills
- Our leaders received training on managing an effective appraisal and setting clear objectives and tracking them throughout the year
- Our Crosslight Learning Academy expanded this year with online and face-to-face offerings to support team development. Topics covered included:
  - Safeguarding refreshers (monthly)
  - Listening skills
  - Supporting clients with their energy bills
  - Running an effective client appointment
  - Recording outcomes and reporting
  - Financial capability overview
  - Maintaining momentum during appointments
  - A coaching approach to supporting clients
  - Mental health in the context of client appointments (ADHD and ASD focus)



2025 in numbers

644 *clients supported*

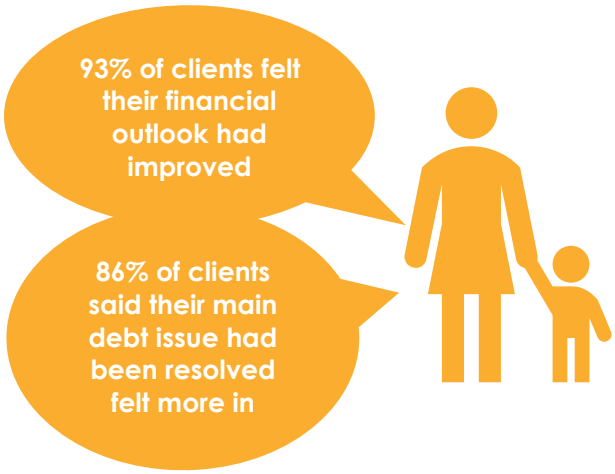
1,268 *appointments held*

Over **£558,630** *of annualised income gains for clients including grants and benefits*

£450,231 *of unpayable debt write-offs secured for clients*

Social Impact

It is crucial for us to know if we are meeting the needs of those we support. Our holistic approach means that we get to know our clients very well and have the privilege of supporting them through personal situations which may be a cause of, or caused by, their financial situation. We ask all clients two sets of simple questions, six months apart, to evaluate the practical and emotional impact of our work. We use the responses to analyse the impact of our intervention on the lives of those we support.



Jane's story

"I suffer with mental impairment issues and struggle with bills and communication skills needed to deal with my finances. I wasn't responding to written communication, answering calls or listening to voicemails. The impact on my existing mental health issues left me scared and suicidal especially because of the cost of living crisis. The ringing of the doorbell would make me panic. All of my utility bills were in debt and my accounts were with debt collecting companies. British Gas had issued a warrant and I was behind with my rent.

"I was told to bring along all of my unopened letters and a weight was immediately taken off my shoulders. [My adviser] contacted the companies on my behalf. Not only did we discover that my [utility] bills had been significantly overestimated but now I have payment plans in place so I don't have to worry anymore.

For the first time I can check my voicemail and look at my inbox. Not only have I been supported practically I feel that Crosslight have supported me emotionally and have given me the support and care needed as an adult with long-term mental health issues. "I was waking up scared, afraid of the letterbox and my phone.

My debts are now resolved and payment plans are in place. I feel that my quality of life has improved. As a person living with long-term mental health issues the impact of debt was huge and to me unresolvable. I feel that Crosslight gave me all the care and support I needed as someone with disabilities."

*Name changed

4. STRUCTURE

Our model is one of collaboration and partnership, recognising that we cannot achieve lasting change without the support and participation of the communities we serve. It is important for us to provide holistic support to our clients and we are aware that we can only do that in partnership with other organisations.

We are an active member of the Hammersmith and Fulham Advice Station and work together with many different agencies (for example the Hammersmith and Fulham Law Centre, Family Mosaic, Hestia) to support our clients in a holistic way. We continue to be an approved agency for the London Borough of Hammersmith & Fulham Housing & Council Tax Departments. Crosslight has a formal partnership agreement with the Rent Income team who refer their neediest clients to us (typically those with multiple debts whom they feel in need of sustained support).

We continue to enjoy strong relationships with local partners, referrals from whom are a primary source of clients. We currently make and receive direct referrals from numerous organisations including;

- Hammersmith & Fulham Rent Income team
- West London Mental Health Team
- Action on Disability
- Hestia and LBHF social services
- Hammersmith & Fulham Law Centre
- local foodbanks
- local charities for the homeless
- the NHS Claybrook Centre which offers primary care for mental health problems

Indirect referrals come from local authority benefit and council tax teams, Citizens Advice, GPs, Mencap, AgeUK, community support groups, refugee support groups, churches, family support services, and numerous local agencies and advice providers.

We exchange knowledge and training with the other Crosslight branch staff and volunteers that serve the communities in:

London

- Balham
- Chiswick
- Ealing
- Hounslow
- Kensington
- Twickenham

South East Branches (Kent)

- Sevenoaks
- Tonbridge Central
- Tunbridge Wells

South West Branches

- Swindon

5. GOVERNANCE & MANAGEMENT

St Paul's Money Advice Centre (SPMAC) is a registered charity which is governed by a Trust Deed.

The charity has a formal relationship with the registered Charitable Incorporated Organisation Crosslight Advice (1163306) and jointly operates Crosslight Hammersmith, one of several Crosslight branches serving the needs of local communities.

crosslight advice

SPMAC and Crosslight assume different responsibilities regarding the operations of Crosslight Hammersmith, to ensure an efficient and cost-effective structure that avoids duplication, reduces costs through shared resources and economies of scale, and provides the biggest impact to those we serve. The responsibilities of each organisation are codified in a memorandum of understanding between Crosslight Advice and SPMAC. Crosslight Advice is the entity authorised by the Financial Conduct Authority, and the staff of SPMAC provide debt advice as agents of Crosslight Advice under the day-to-day management of the Crosslight CEO.

SPMAC is governed by a board of trustees who are appointed by existing trustees by resolution in a trustee meeting. They provide local accountability and oversight to ensure that the service and activities reflect the needs and priorities of the community the branch serves. All new trustees receive an induction to their role and the work of Crosslight. All trustees give their time voluntarily and receive no benefits from the charity. The trustees have established two committees to coordinate and oversee the strategic direction and fundraising of SPMAC.

The trustees have delegated day-to-day management of SPMAC to the branch manager, supported by a team of staff and volunteers.

Remuneration

Remuneration for all staff including key management personnel is determined by the trustees based on individual performance and appropriate benchmarking.

Related parties

Francis Ellison is a trustee of Crosslight Advice as well as SPMAC.

SPMAC also has a partnership with St Paul's Hammersmith (SPH) and benefits from the use of free office and meeting facilities.

6. FUNDING & SUPPORT

SPMAC continued to receive valuable support from local charities and from Trust for London and the Better Way Foundation, together with individual donations.

In 2025 SPMAC received funding over £173,783 to support our work with the most vulnerable. We are very grateful to the many individuals, companies, partners, churches and trusts that have given so generously. SPMAC relies on this voluntary income, and it is only through the generosity of our supporters that our transformational work can continue.

In particular, we would like to thank the following for their financial support:

The Henry Smith Charity founded in 1628

DR EDWARDS & BISHOP KING'S FULHAM CHARITY

Since 1618 HAMMERSMITH UNITED CHARITIES

h&f giving hammersmith & fulham

London Catalyst

The Worshipful Company of Insurers
Incorporated by Royal Charter

and the Better Way Foundation.

In 2025, the funds raised were distributed as follows: 85% from grants and 15% from donations.

Support

The trustees would also like to sincerely thank our partner churches St Paul's Church, St Dionis, St Stephen's who provide us with appointment spaces in Hammersmith, Shepherd's Bush and Fulham. They also support us with a ready pool of willing volunteers as well as vital pastoral support and access to other community services.

The Church of St Stephen and St Thomas Shepherds Bush

St Dionis

Saint Paul's Hammersmith

7. FINANCIAL REVIEW, RISK MANAGEMENT, & RESERVES POLICY

The trustees continue to review and assess the key operational, governance, compliance and financial risks faced by SPMAC. Risks to the charity are monitored by the trustees and appropriate action taken where necessary.

The principal risk is a cash flow deficit should insufficient funds be raised. To this end, the trustees consider that free reserves should be equivalent to a minimum of six months of normal expenditure, excluding expenditure backed by restricted funding for 12 months or more.

The trustees believe that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to continue its work and respond to unforeseen events whilst specific action plans are implemented. The level of reserves is monitored monthly. We achieved our reserves target which is fixed at six months costs, based on projected future expenditure.

Funds

	2025	2024	2023
Total Funds 31.12	137,991	122,530	71,844
Less: restricted funds	2,115	2,000	15,500
Less: stated liabilities	0	0	7,000
Free reserves:	**135,876**	**120,530**	**49,344**
Free reserves requirement:			
Staff costs (6 months)	65,126	58,926	33,453
Other costs (6 months)	13,385	12,980	9,737
Total	**78,511**	**71,906**	**43,190**

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant information of which the independent examiner is unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



Francis Ellison, Chair of Trustees
Dated: 07.08.2025

8. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2025

I report on the accounts for the period ended 31.12.25 which are set out in the following pages.

Respective responsibilities of trustees and independent examiner

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 year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I am qualified to undertake this examination by being a qualified accountant (CPA Australia).

In connection with my examination, no matter has come to my attention which gives me reasonable 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 requirements of Charities (Accounts and Reports) regulations 2008.

I have no concerns and have come across no matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 5 October 2026

9. ANNUAL ACCOUNTS

Receipts and payments for the period 01.01.25 – 31.12.25

	Unrestricted funds	Restricted funds	Total	Last year
Receipts				
Donations	21,561	5,000	26,561	32,416
Fundraising events				12,010
Interest	1,772		1,772	686
Grants				
Bernard Sunley Foundation				1,000
Better Way Foundation	8,600		8,600	8,272
Dr Edwards and Bishop Kings	10,000		10,000	8,000
H&F Giving		8,000	8,000	16,115
H&F Small Grant		2,964	2,964	
Hammersmith United Charity	15,000		15,000	15,500
London Catalyst	10,000		10,000	7,000
Re-grant from Crosslight	24,500		24,500	54,750
The Daisy Trust		778	778	
The Henry Smith Charity	55,880		55,880	25,000
The Hornby Lonsdale Charitable Trust	1,000		1,000	1,000
The Worshipful Insurance	10,000		10,000	2,500
Trust for London				52,500
Worshipful Company of Poulters	500		500	
Sub total (Gross income for AR)	***158,813***	***16,741***	***175,554***	***236,748***
Asset and investment sales				
Total receipts	**158,813**	**16,741**	**175,554**	**236,748**
Payments				
Client support		14,841	14,841	15,765
Fundraising	2,028		2,028	188
Grant to partner				26,250
Insurance	510		510	497
Money Course	384	1,007	1,391	2,961
Office expenses	2,089		2,089	1,572
Salary/staff costs	120,082		120,082	115,253
Shared costs (Crosslight)	18,000		18,000	17,000
Training	375		375	275
Sub total	**143,468**	**15,849**	**159,317**	**179,761**

Asset and investment purchases				
Laptop		776	776	707
Partition Wall			0	6,551
	Sub total	**0**	**776**	**776**	**7,258**
	Total payments	**143,468**	**16,625**	**160,094**	**187,020**
Net of receipts (payments)		***15,344***	***116***	***15,460***	***49,729***
Transfer between funds					
Cash funds last year end		120,530	2,000	122,530	72,801
Cash funds this year end		*135,874*	*2,116*	*137,990*	*122,530*

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds	Restricted funds
Cash funds	Bank account	135,874	2,116
	Total cash funds	***135,874***	***2,116***
Other monetary assets		-	-

Investment assets		Cost	Current value
	1 Desktop	521	0
	2 Laptop	1000	0
	1 Chromebook	218	55
	1 Dell Laptop	707	353
	1 Dell Laptop	776	582

Francis Ellison
Trustee (Chair)

Judith Sara Thomas
Trustee (Secretary)