

Company No: SC219693

Charity No: SC017868

**MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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Legal and Administrative Information

Charity Name: Money Matters Money Advice Centre

Registered Office and Operational Address: Orkney Street Enterprise Centre
18-20 Orkney Street
Glasgow
G51 2BX

Charity Registration Number: SC017868

Company Registration Number: SC219693

Trustees Maureen Boyce
James Nelson
Maureen Gaughan
Anne McClafferty
Esme Clark
Allan Bell
Martin McEwan (Appointed 16/12/2021)
Maureen McDonald (Appointed 04/11/2022)

Secretary: Geraldine Cotter

Chief Executive Officer: Geraldine Cotter

Auditors: Wylie & Bisset (Audit) Limited
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

Bankers: Virgin Money
15A The Avenue
Newton Mearns
Glasgow
G77 6EY

Solicitors: MacRoberts LLP
Capella
60 York Street
Glasgow
G2 8JX

MONEY MATTERS ADVICE CENTRE (A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements of the charity for the period ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1st January 2019).

The legal and administrative information on page one forms part of this report.

OBJECTIVES & ACTIVITIES

The Charity's objects are to relieve poverty and advance education of the inhabitants of Scotland, in all matters relating to management of personal finances, by providing a comprehensive debt counselling and money advice service and assisting other giving agencies in their attempts to relieve poverty.

The Trustees have paid due regard to guidance issued by OSCR in deciding what activities the Charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

With the pandemic enduring for longer than was anticipated, the priority was to continue to deliver a service and reassure our clients. At the beginning of the pandemic, we remobilised our face-to-face support with safe measures in place following the guidance from Scottish Government etc. However, although during 2021-22 we returned to limited face to face interviews with our clients, telephone advice surprisingly remained very popular. Our core funding from Glasgow City Council did take the planned reduction but we did have other pieces of work from the Local Authority including our work within Secondary Schools etc. In addition, we received a variety of grants from various funders including from Greater Glasgow and Clyde NHS, British Gas Energy Trust, Glasgow Children's Hospital Charity, Jobs & Business Glasgow, Wheatley Group and various other Registered Social Landlords.

Performance

During 2021-22 we continued with our collaborative working with our funders and partners and achieved phenomenal successes for our clients as a result of this partnership approach. During this financial year we assisted 5491 new clients in addition to our existing clients. Over 70% of these new clients had £0-£15,000 per annum as an income when they initially engaged with us. However, our financial gains during this year were almost £8m thus alleviating hardship for many vulnerable individuals and families. The level of debt that we assisted to negotiate an appropriate solution for was almost £3m.

Welfare Advice and Health Partnership in General Practices (WAHP)

In March 2021, the Scottish Government announced a funding package to deliver an embedded Welfare Rights service in selected GP Practices across Scotland serving deprived communities to help address growing mental health concerns caused by money and housing insecurity. Money Matters applied and were successful to be part of this partnership approach

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in 22 GP practices in the South of Glasgow which recently increased to 24 practices. This project is unique in that, Advisors have access to patient medical records (with appropriate consent) to facilitate preparation of high-quality advice interventions. Our Advisors have been physically based in GP Practices to meet patients and build relationships with the Multidisciplinary Team. In participating Practices, the Multidisciplinary Team are able to refer patients directly to our in-house Welfare Rights Advisor for advice on increasing income, Social Security eligibility, debt resolution, housing as well as referring for representation at tribunals. The outcome of this WAHP project is expected to reduce pressure on Practice staff allowing them to focus on clinical care and treatment for patients while our dedicated Advisor supports patients to address their economic needs.

Special Needs in Pregnancy Project

SNIPS is a Maternity service targeting pregnant women examples of whom may be; dependent on drugs/alcohol or are on methadone; are complex asylum seekers or refugees; have a history of psychiatric disorder; are experiencing emotional difficulties; have a learning or physical disability; have a history of abuse, the very young, vulnerable or socially isolated or are experiencing domestic violence. Women who attend the SNIPS Clinics often have a number of vulnerabilities. These are exacerbated by poor social conditions such as poverty/deprivation, poor or unstable housing, unstable or abusive relationships, material deprivation, financial instability and exclusion.

The Maternity Matters project works closely with SNIPS Midwives to identify those who would benefit from the delivery of money, welfare, energy and debt advice; however, the service also provides a much needed and vital advocacy support element. Maternity Matters has been extremely successful at engaging with this client group who very often will not engage with any other agency. Outwith the current lockdown due to the Pandemic, staff are co-located within the clinics, meet the women there, form relationships and then make arrangements to meet to offer the full financial capability service in a location that is most comfortable for them. Referrals are also received from the SNIPS Midwives via the secure BADGERNET Portal. The project uses a person centred approach to provide an enhanced model with extra support from an advocate who works with the most vulnerable women to ensure that their plan, initially developed by a money advisor, is followed through with longer term support as and when required.

All women seen by the project receive a financial capability assessment, a benefit review, energy advice, money guidance and when required, debt and housing advice is also provided. They also receive support with utilities and bills, support to understand their action plan, and a general listening ear. The project assists with tasks such as helping women with the mechanics of opening a bank account, how to apply for credit, or how to search for the best deals online. Searching on-line supports women to become more proficient with IT skills which in turn are required for maintaining Universal Credit Benefits. Many have to attend a medical assessment for a recently claimed benefit and the Advocate supports the women at the assessment ensuring that they know what to expect in advance and prompting during the assessment if necessary. The project evaluation has shown that having an advocate available to spend more time with a woman can enhance their financial capability for the future, making it more likely that they are able to draw upon the skills and knowledge learned to assist them when faced with challenges in the future. This project has supported women at risk of homelessness and has identified that the household income of those accessing Maternity Matters project is very low. 86% of those who have used the service were in households with an income of under £10,000 and a significant proportion had an income of under £6,000. Having low income and living in poverty impacts a women's ability to have a healthy pregnancy

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and impacts further on mental health, physical health and general wellbeing as well as on her unborn child.

Linked to this project is our Travel Pilot where we have been awarding Glasgow Tripper travel cards in anticipation that these women will then have the funds to attend their appointments resulting in fewer missed appointments, scans etc.

Thrive Under 5 Project

During 2021 Money Matters successful noted our expression of interest in a pilot which had a focus on the Childs Healthy Weight. This project then became known as Thrive Under 5 which was about adopting a whole system, community food nurturing programme with families of pre-school children. It combines action on food insecurity, healthy eating and physical activity in three Glasgow neighbourhoods. The selected neighbourhoods for the project are: Ruchazie, Garthamlock and Cranhill (North East); Drumchapel (North West); - Priesthill, Househillwood, Nitshill and Pollok (South). The project recognises that in order for children and their families to eat healthily and maintain a healthy weight, there are barriers in place, preventing them from doing so. These barriers include low family income, poor access to affordable fresh foods and the knowledge/information to cook using fresh ingredients.

Therefore, in order to mitigate these barriers, we have been delivering this project in partnership with the NHS and the Food Pantries and to date it has been a great success albeit the demand outweighs the resource.

FISO

We were delighted when we were successfully appointed to work with the schools as part of FISO project and our secondaries included: Bannerman High, Smithycroft Secondary, Govan High, St Andrews Secondary, Hillhead High, Hillpark High, King's Park High, Knightswood Secondary. Up until March 2022 we had received 356 referrals, engaged with 262 clients and made 1,214 claims for benefits, grants etc. It can take a substantial amount of time for the outcome of certain benefits so our gains at the end of March 2022 were almost £270k which we anticipate being substantially more once the outcomes are confirmed. Some schools were more pro-active at referring than others. This should be easier going forward as we return to more normality following Covid and can have more of a physical face-to-face presence which we have already underway in some of our schools. We also pride ourselves in successfully engaging with pupils in addition to their families.

Glasgow Food Poverty Pathfinder Partnership

Money Matters have been working in partnership with the foodbanks to help address the rising need from those already struggling to make ends meet. Most immediately, interim targets set against 2023/24 commit to ensuring that fewer than 18 per cent of children live in relative poverty, and 14 per cent of children live in absolute poverty. So far, absolute child poverty rates have remained unchanged from 2010/13 to 2017/20, and Scotland's relative child poverty rate has increased. At the same time, children living in combined material deprivation and low income (where the household cannot afford basic and necessary goods and activities) remains stubbornly persistent at 13 per cent, and over half of children living in poverty are in food insecure households where there are worries about running out of food, having to reduce meal sizes, or skipping meals altogether. This partnership approach is imperative to ensuring our clients have access to food and particularly following the withdrawal of the £20 Universal Credit uplift in October 2021, which has squeezed low-income household budgets further. Thankfully many of these families have benefitted from the Scottish Child Payments that have been introduced. People also face a looming cost of living crisis, driven by rising food and

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fuel costs. While these new pressures will put additional strain on those already struggling to make ends meet, rising food and fuel costs threaten to pull people further into poverty, and into impossible choices often between heating and eating.

Energy Matters

Since October 2018 our successful proposal for funding which continued into 2021-22 from British Gas Energy Trust for our Energy Matters project. It was an 'access all areas' Scotland wide project offering money, welfare, energy and financial capability advice and of course energy advice.

When we previously applied for our Energy Project, we could never have anticipated how crucial this element of advice this would be. Previously focusing on the most vulnerable people, who are the ones usually affected by fuel poverty although fuel poverty is no longer discriminatory to this client group. Our additional ringfenced monies enabled emergency vouchers for energy to be made available to clients. It was most beneficial to those who present in crisis regarding fuel poverty and helps prevent self-disconnection which is a serious problem in our area and our client groups. In addition, and quite unique, BGET awarded ringfenced money to fund application fees for Bankruptcy orders (Sequestration) either under the Minimal Asset Process (MAP) or the normal full administration route. Often clients find themselves in a vicious circle of being advised to go for bankruptcy but just not being able to save for the fee.

Energy Redress Fund

Due to our experience and track record of delivering a fuel voucher scheme for clients with pre-payment meters, we were successful in securing funds from the Energy Redress Fund. This allowed Money Matters to promote our More Energy & Electricity Assistance applications also known as our MEGA vouchers. Referrals are received from agencies across Scotland. Vouchers to the value of £49 for a family and £28 for a single person are awarded on a grant basis to assist those whom without this help would self-disconnect. This has been a lifeline to countless people in crisis and is complementary to our Energy Project and the work that we do in combatting fuel poverty.

Royal Hospital for Children

The Acute Children's Services based at the Royal Hospital for Children employs the largest cohort of nurses caring for children in Scotland. It is the second largest Children's Hospital in the United Kingdom and provides secondary and tertiary care for NHS Greater Glasgow and Clyde and beyond including other areas of Scotland and England. The hospital currently provides care to children from birth until 16 years of age (although this can vary).

The RHC has 227 inpatient beds, 29 day-case beds and handles approximately 109,000 outpatients and 22,000 inpatients each year together with 12,000 Day cases and 65,000 Accident and Emergency attendances every year.

Our unique Money and Debt Advice Service provides families and carers with information and support about debt management, financial capability and welfare assessment. Where appropriate our Holistic Money Support Officer will refer parents/carers to other NHS and partnership services such as Social Work, Housing and Home Energy Scotland provision/fuel poverty services financial hardship as a direct consequence of their child being unwell. Referrals will also be made to Family Support and Information Service for access to the Emergency Fund and other charitable funds.

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Families using the Royal Hospital for Children often experience major life changes when their child is born or treated at Accident and Emergency, admitted to intensive care, or receiving intensive outpatient treatment or diagnosed with a Long-Term Condition. They often require travelling to and from the hospital during their child's illness or lifespan. These changes can impact directly on employment and caring responsibilities for parents resulting not just in terms of emotional stress but significant financial distress also. Our money advice service funded by the Glasgow Children's Hospital Charity received over 300 new referrals during this financial year and around 270 new and over 400 existing families were supported and accessed financial gains of over £2m with debt management around £150k. Other support delivered by our advisors included budgeting advice, food and fuel insecurity addressed, grants for white goods, specialist equipment etc. and assistance with housing and eviction issues.

Innovation

With Child Poverty focusing high as a priority for Money Matters with a new project specifically targeting vulnerable families due to commence in the new financial year, we wanted to take our service into the heart of the communities. Social media has become an increasingly important channel for us in recent years, helping us to share our content more widely and reach out to a broader range of people. We want to continue to build upon this work and engage digitally to enable us to reach more people. We also use our mobile office to take our service to areas of low engagement and to venues where we know high concentrates of vulnerable families are likely to be. Our focus on digital communications has seen our website visits increase every year and we want to place a particular focus on this in the next financial year.

Our Goal

We are delighted with our successes during this financial year despite the challenges that the pandemic brought, and we are now looking ahead at new opportunities for Money Matters. Our Trustee members, CEO and staff are very committed to the work that we do at Money Matters, and this can only be positive for moving forward to future success and security and to tackling poverty. Money Matters strive to become a high-performing agency and by working efficiently and effectively, we will continue to build on and improve the way we work as an organisation.

FINANCIAL REVIEW

During the year the charity has secured new funding to allow it to carry out a number of projects. Further details are set out in the Achievement and Performance section of this report.

Reserves Policy

It is the aim of the charity to hold unrestricted funds, equivalent to three months of expenditure, which are designated as contingency funds to allow the charity to continue to operate for this period of time should future funding be reduced. The charity estimates the required level of funding to be approximately £437,000 which compares to current free reserves of £383,515, and therefore the actual level of free reserves is below the desired amount. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

Money Matters Money Advice Centre is a company limited by guarantee governed by its Memorandum and Articles of Association. The charity is a registered Scottish Charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Maureen Boyce
James Nelson
Maureen Gaughan
Anne McClafferty
Esme Clark
Allan Bell
Martin McEwan
Maureen McDonald

Appointment of Trustees

This is done by following the Articles of Association, where a maximum of 5 trustees can be appointed directors (representatives nominated from the local community councils). In addition, a maximum of 6 trustees can be member directors who are elected at the AGM, as long as they are 16 years old and resident in the G51 area. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The Board of Trustees administers the charity. The Board meets regularly. A Manager is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Manager has delegated authority for operational matters including service provision, finance and administration.

Induction and training of Trustees

Money Matters Money Advice Centre recognises that an effective Board of Trustees is essential if the charity is to be effective in achieving its objectives. The Board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events.

This policy sets out how Money Matters Money Advice Centre intends to provide new trustees with the information they need to become effective.

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The Company Secretary will be responsible for ensuring that the induction process is arranged and completed. A training programme will be developed to ensure that any newly appointed trustee will receive training on all matters necessary to enable them to perform their duties effectively. This will be tailored to their specific needs but, unless the appointee is already sufficiently experienced, should cover as a minimum:-

- governance and management
- equal opportunities
- a thorough introduction to the history and current activities of the organisation
- sufficient explanation of the charities financial accounts and reporting procedures to enable them to exercise effective fiscal oversight
- explanation of all charity policies including those relating to trustee expenses and how they can be claimed
- if the new trustee is to take on any specific duties, training needs in relation to these should also be assessed
- it is acknowledged that trustees have a wide range of other commitments and every effort will be made to make this training accessible to the individual by arranging it to be conducted at times convenient to them.

We offer an 'Induction Pack' to individuals to ameliorate their transition to being a Trustee of Money Matters Money Advice Centre.

Setting pay and remuneration of key management

On setting the pay for Key Management, multiple factors have been considered. The trustees recognise that the stability and success of Money Matters Money Advice Centre has been as a direct result of the work of the Key Management. Trustees view the level of work and complexity of the matters that the Key Management deals with for the charity as being invaluable. Trustees have also considered comparative pay and appreciate that the Key Management have the skills to secure employment elsewhere at a higher level of pay. Trustees consider that it would be extremely detrimental to the charity to lose its Key Management and pay is offered to retain them as committed and motivated employees.

Key Management have continued to show successful performance and they possess the types of skills, experience and competencies that our charity needs from our Key Personnel. The trustees do consider the Charity's ability to pay this level of salary and the Key Management through their successful work for the charity, have secured funding and has developed Money Matters Money Advice Centre to a very successful and thriving charity. The charity recognises that, in order to retain the current Key Management, whom they consider to be appropriately qualified staff leaders who manages, supports and delivers the charities aims, then a fair pay must be offered.

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Risk management

The principal risk to which the charity is exposed is that of short-term and reduction in core funding commitment from Glasgow City Council. The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Plans for future periods

The charity has secured a grant and had a consultant appointed to prepare and write a new Business Plan. By establishing a long-term plan will help Key Management and Trustees map out the next five years for the charity. This five-year business plan should help the charity stay focused on our goals and how these may be achieved. It will provide a valuable insight into the projected future direction of our charity. It will identify any weaknesses or threats that need addressed and explore potential opportunities to bring further financial security to the charity.

Trustees' responsibilities in relation to the financial statements

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees on 19 December 2022 and signed on their behalf by:

DocuSigned by:
Geraldine Cotter
ECCC653213EE42A...

Name: Geraldine Cotter (Secretary)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Money Matters Money Advice Centre (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), Balance Sheet, the Statement of Cash Flows and related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditors report thereon. The trustees are responsible for the other information contained within Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2022

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Report of the Trustees. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 9, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2022

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, responding appropriately to fraud or suspected fraud identified during the audit process. This includes obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The primary responsibility however for the prevention and detection of fraud rests with those charged with governance and executive management of the entity.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- The nature of the charitable company, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2022

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance and correspondence with HMRC;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether judgements made in making accounting estimates are indicative of a potential bias; and, evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.


This description forms part of our auditor's report.

MONEY MATTERS MONEY ADVICE CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MATTERS MONEY ADVICE CENTRE FOR THE YEAR ENDED 31 MARCH 2022

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Claire Dalrymple FCCA
Senior Statutory Auditor
For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 19th December 2022

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2022
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income and endowments from:							
Charitable activities	4	303,185	1,714,873	2,018,058	756,251	1,468,301	2,224,552
Other incoming resources	5	5,428	-	5,428	3,753	640	4,393
Total Income		308,613	1,714,873	2,023,486	760,004	1,468,941	2,228,945
Expenditure on:							
Charitable activities	7	250,862	1,497,217	1,748,079	687,152	1,274,992	1,962,144
Total Expenditure		250,862	1,497,217	1,748,079	687,152	1,274,992	1,962,144
Net income		57,751	217,656	275,407	72,852	193,949	266,801
Transfers between funds		-	-	-	-	-	-
Net movement in funds		57,751	217,656	275,407	72,582	193,949	266,801
Funds reconciliation							
Total funds brought forward	15	608,067	193,974	802,041	535,215	25	535,240
Total funds carried forward	15	665,818	411,630	1,077,448	608,067	193,974	802,041

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022	2021
		£	£
Fixed assets:			
Tangible assets	11	57,303	44,518
Total fixed assets		<u>57,303</u>	<u>44,518</u>
Current assets:			
Debtors	12	118,845	110,698
Cash at bank and in hand	19	1,002,090	690,033
Total current assets		<u>1,120,935</u>	<u>800,731</u>
Liabilities:			
Creditors falling due within one year	13	(100,790)	(43,208)
Net current assets		<u>1,020,145</u>	<u>757,523</u>
Net assets		<u>1,077,448</u>	<u>802,041</u>
The funds of the charity:			
Unrestricted funds	15	665,818	608,067
Restricted income funds	15	411,630	193,974
Total charity funds	15	<u>1,077,448</u>	<u>802,041</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

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Name: Maureen Gaughan

Date: 19th December 2022

Company No: SC219693

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2022

	Note	2022 £	2021 £
<i>Cash flows from operating activities:</i>			
Net cash provided by operating activities	18	363,382	273,288
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		(51,325)	(17,973)
Net cash (used in) investing activities		<u>(51,325)</u>	<u>(17,973)</u>
Change in cash and cash equivalents in the year		312,057	255,315
Cash and cash equivalents brought forward	19	690,033	434,718
Cash and cash equivalents carried forward	19	<u>1,002,090</u>	<u>690,033</u>

**MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 15.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

(c) Income recognition (continued)

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising donations and legacies comprise the costs associated with attracting voluntary income;
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

(f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees.

Governance costs relating to charitable activities have been apportioned based on the time spent on charitable activities. The allocation of support and governance costs is analysed in note 6.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Freehold Land and Buildings	5% straight line
Fixtures and Fittings	25% straight line
Motor Vehicles	25% straight line
Office Equipment	25% straight line

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(m) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities. The obligation to pay future rentals on operating leases is shown by way of a note to the accounts

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

(n) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(o) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

<u>Estimate</u>	<u>Basis of estimation</u>
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

(p) Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

2. Legal status of the Trust

The Charity is a registered Scottish charity and is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). Two trustees were reimbursed expenses of £46 relating to travel costs (2021: £nil).

There have been no other disclosable transactions by any Trustee or other person related to the charity during the year (2021: none)

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

4. Income from Charitable activities

	2022	2021
	£	£
Surgeries	389,139	217,245
Performance related grants	706,109	914,097
Energy Redress	492,507	687,840
Travel Pilot	9,853	-
Thrive Under Five	6,000	-
British Gas Energy Trust	414,450	405,370
	<u>2,018,058</u>	<u>2,224,552</u>

5. Other incoming resources

	2022	2021
	£	£
Other income	424	640
Rental Income	5,004	3,753
	<u>5,428</u>	<u>4,393</u>

6. Governance costs:

	2022	2021
	£	£
Auditors' Remuneration	8,394	13,722
	<u>8,394</u>	<u>13,722</u>

7. Analysis of expenditure on charitable activities

	2022	2021
	£	£
Staff costs	1,141,646	1,173,765
Depreciation	38,540	29,672
Project and activities	309,230	517,819
Premises costs	43,568	48,827
Running costs	201,120	172,776
Motor and travel costs	5,342	695
Accountancy costs	-	4,500
Interest and finance	239	368
Governance Costs (Note 6)	8,394	13,722
	<u>1,748,079</u>	<u>1,962,144</u>

8. Analysis of staff costs and remuneration of key management personnel

	2022	2021
	£	£
Salaries and wages	1,000,798	971,536
Social security costs	84,751	86,881
Pension Contributions	49,016	55,413
Redundancy Payments	7,081	59,935
Total staff costs	<u>1,141,646</u>	<u>1,173,765</u>

Key management personnel remuneration	<u>156,780</u>	<u>84,503</u>
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MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of staff costs and remuneration of key management personnel (continued)

Two employees had employee benefits in excess of £60,000 (2021: 1).

	2022	2021
	No.	No.
The average monthly number of employees during the year was:	39	39

9. Net income/(expenditure) for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	38,540	29,672
Auditor's Remuneration	8,394	13,722

10. Government Grants

Income from government grants comprise £14,210 (2021: £60,241), from the Coronavirus Job Retention Scheme and £659,180 (2021: £640,021) from Glasgow City Council

11. Tangible Fixed Assets

	Freehold Land & Buildings	Fixtures & Fittings	Motor Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2021	18,000	95,800	27,629	126,930	268,359
Additions	-	15,246	-	36,079	51,325
Disposals	-	-	-	-	-
At 31 March 2022	18,000	111,046	27,629	163,009	319,684
Depreciation					
At 1 April 2021	13,500	94,240	20,890	95,211	223,841
Charge for the year	900	4,510	6,739	26,391	38,540
Depreciation on disposals	-	-	-	-	-
At 31 March 2022	14,400	98,750	27,629	121,602	262,381
Net book value					
At 31 March 2022	3,600	12,296	-	41,407	57,303
At 31 March 2021	4,500	1,560	6,739	31,719	44,518

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

12. Debtors

	2022	2021
	£	£
Trade debtors	95,390	32,806
Prepayments	21,955	20,677
Other debtors	1,500	57,215
	<u>118,845</u>	<u>110,698</u>

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,678	19,007
Accruals	67,980	14,348
Deferred Income (Note 14)	25,754	9,853
Other creditors	378	-
	<u>100,790</u>	<u>43,208</u>

14. Deferred Income

	2022	2021
	£	£
Balance as at 1 April 2021	9,853	11,850
Amount released to income	(9,853)	(11,850)
Deferred in the year	25,754	9,853
Balance as at 31 March 2022	<u>25,754</u>	<u>9,853</u>

Deferred income relates to grant income for the year to 31st March 2023 received in advance.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. Analysis of charitable funds

2022 Analysis of Fund movements	2021 Balance b/fwd £	Income £	Expenditure £	Transfers £	2022 Fund c/fwd £
Unrestricted funds					
IT and Relocation	50,000	-	-	-	50,000
Contingency	150,000	-	-	-	150,000
Redundancy	75,000	-	(50,000)	-	25,000
Capital Fund	44,518	-	(38,540)	51,325	57,303
Total designated funds	319,518	-	(88,540)	51,325	282,303
General funds	288,549	308,613	(162,322)	(51,325)	383,515
Total unrestricted funds	608,067	308,613	(250,862)	-	665,818
Restricted funds					
British Gas Energy Trust	-	330,264	(330,264)	-	-
British Gas Energy Trust Local Response	-	47,826	(47,826)	-	-
British Gas Energy Trust- Local Budget	-	36,360	(36,360)	-	-
Cash for Kids	25	-	-	-	25
Coronavirus Job Retention Scheme	-	14,210	(14,210)	-	-
Energy Industry Voluntary Redress Scheme	193,949	422,370	(219,843)	-	396,476
Glasgow City Council	-	659,180	(659,180)	-	-
Glasgow Childrens Hospital Charity	-	183,810	(183,810)	-	-
NHS Travel Pilot Fund	-	9,853	(704)	-	9,149
NHS Greater Glasgow and Clyde	-	5,000	(5,000)	-	-
Thrive under five	-	6,000	(20)	-	5,980
Total restricted funds	193,974	1,714,873	(1,497,217)	-	411,630
TOTAL FUNDS	802,041	2,023,486	(1,748,079)	-	1,077,448

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. Analysis of charitable funds (continued)

2021 Analysis of Fund movements	2020 Balance b/fwd £	Income £	Expenditure £	Transfers £	2021 Fund c/fwd £
Unrestricted funds					
IT and Relocation	50,000	-	-	-	50,000
Contingency	150,000	-	-	-	150,000
Redundancy	75,000	-	-	-	75,000
Capital Fund	56,217	-	(29,672)	17,973	44,518
Total designated funds	331,217	-	(29,672)	17,973	319,518
General funds	203,998	760,004	(657,480)	(17,973)	288,549
Total unrestricted funds	535,215	760,004	(687,152)	-	608,067
Restricted funds					
British Gas Energy Trust	-	405,370	(405,370)	-	-
The Methodist Church	-	340	(340)	-	-
Cash for Kids	25	-	-	-	25
SNIPS	-	122,715	(122,715)	-	-
Energy Industry Voluntary Redress Scheme	-	687,840	(493,891)	-	193,949
Other Restricted Funds	-	300	(300)	-	-
Martin Lewis Coronavirus Charity Fund	-	20,000	(20,000)	-	-
Coronavirus Job Retention Scheme	-	60,241	(60,241)	-	-
Royal Hospital for Children	-	89,565	(89,565)	-	-
GCC Restricted Funds	-	82,570	(82,570)	-	-
Total restricted funds	25	1,468,941	(1,274,992)	-	193,974
TOTAL FUNDS	535,240	2,228,945	(1,962,144)	-	802,041

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

IT and Relocation

This fund represents money set aside for renovations carried out to install a new air conditioning system, the upgrade of IT systems and equipment.

Contingency

This represents funds set aside should there be a significant risk to the charity short term.

Redundancy

This fund represents money set aside for redundancies.

Capital Fund

This fund represents the net book value of the charity's fixed assets.

**MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. Analysis of charitable funds (continued)

b) Restricted funds comprise of:

The British Gas Energy Trust fund

Represents money aside for Energy Matters project, through which Money Matters offer money, welfare, energy and financial capability advice all across Scotland. Part of this restricted budget is the local fund which is to issue fuel vouchers for pre-payment meters for appropriate clients to prevent self-disconnections from their gas and electricity, energy efficient goods and accountant in bankruptcy fees.

The British Gas Energy Trust – Local Response and Local Budget

This represents additional support for Emergency Utility Credit (EUC) vouchers to issue to clients on pre-payment meters.

Cash for Kids

Charitable award for a client yet to be collected.

Coronavirus Job Retention Scheme

Funding from the UK Government to support payroll costs during the Covid-19 pandemic.

Energy Industry Voluntary Redress Scheme

Funding from the Energy Industry Voluntary Redress Scheme to provide energy fuel vouchers for those clients who have pre-payment meters.

Royal Hospital for Children

Funding from the Royal Hospital for Children for work carried out on the project to assist sick children and their families.

Martin Lewis Coronavirus Charity Fund

Funding received from the Martin Lewis Coronavirus Charity Fund to provide fuel vouchers to those in need to prevent self-disconnection from their gas and electricity.

SNIPS Project

Funding received via Glasgow City Council from NHS Greater Glasgow & Clyde for providing a tailored service to pregnant women who are part of the Special Needs in Pregnancy services.

NHS Travel Pilot Fund

Funding from NHS to issue Glasgow Tripper travel cards to Special Needs in Pregnancy patients to assist them to attend antenatal appointments.

Thrive under five

Fund awarded to issue supermarket vouchers to purchase cooking equipment items to cook food from pantries.

Glasgow City Council (GCC Restricted Funds)

Represents funding from Glasgow City Council for a number of projects including Advisors in Secondary Schools, Mental Health Advocacy, Child Poverty and Interpreting Services.

Glasgow Childrens Hospital Charity

Funding for work carried out on the project to assist sick children and their families.

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. Analysis of charitable funds (continued)

NHS Greater Glasgow & Clyde

Fund awarded to issue Supermarket vouchers to purchase cooking equipment items to cook food from pantries.

Methodist Church

Donation received toward the provision of support to beneficiaries.

Other Restricted Funds

Applications are made on behalf of vulnerable individuals and families to various charities. These claims can be for clothes, household items, baby essentials or to help with additional expenditure at Christmas etc.

16. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Tangible fixed assets	57,303	-	57,303
Debtors	118,845	-	118,845
Cash at bank and in hand	590,460	411,630	1,002,090
Current liabilities	(100,790)	-	(100,790)
	<u>665,818</u>	<u>411,630</u>	<u>1,077,448</u>

	Unrestricted Funds £	Restricted Funds £	2021 Total £
Tangible fixed assets	44,518	-	44,518
Debtors	110,698	-	110,698
Cash at bank and in hand	496,059	193,974	690,033
Current liabilities	(43,208)	-	(43,208)
	<u>608,067</u>	<u>193,974</u>	<u>802,041</u>

17. Lease Commitments

At the balance sheet date, amounts due under operating lease commitments for equipment were as follows:

	2022 £	2021 £
Lease commitments falling due within 1 year	15,444	14,797
Between 2-5 years	45,076	38,604
	<u>60,520</u>	<u>53,401</u>

MONEY MATTERS MONEY ADVICE CENTRE
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

18. Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the year (as per the Statement of Financial Activities)	275,407	266,801
Adjustments for:		
Depreciation charges	38,540	29,672
(Increase) in debtors	(8,147)	(44,529)
Increase in creditors	57,582	21,344
Net cash provided by operating activities	<u>363,382</u>	<u>273,288</u>

19. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	1,002,090	690,033
Total cash and cash equivalents	<u>1,002,090</u>	<u>690,033</u>