



MONEY A+E 2018-2020 BUSINESS PLAN

Transforming lives through money advice and education

Executive Summary

Our Vision is to transform lives through the provision and access to Money Advice and Education services and programmes to black, Asian, minority ethnic and disadvantaged communities. As a small social enterprise we have a desire to grow and expand our social impact in civil society. We need to develop a solid foundation of sustainability in our core team, our finances, our governance and our services. In order to achieve our mission we have set out this plan to execute over the next 1-3 years.

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1. Introduction

Money A+E help people to deal with crisis debt and financial challenges. It is important that people have the necessary financial knowledge, skills and confidence to prevent financial issues developing or from recurring. While appropriate support should be sought for immediate problems, a greater impact can be achieved by showing people what they can do for themselves to increase their financial resilience for the future. This involves supporting people to feel able to take control of their money and financial situations, encouraging them to save so they are prepared for unexpected expenditure and to plan towards their future financial goals.

2. Company Information

2.1 About Us

Money A+E is a social enterprise that works with public, private and voluntary sector organisations. We promote money advice and education to people from the ages of 8 years old and above in local communities (primarily black, Asian, ethnic minority and disadvantaged) in London. We aim to grow and expand our services over the next 3 years, scaling the capacity of the organisation and its reach. The need for our service is increasing due to austerity, welfare reforms, cuts to advice provision and the voluntary sector, rising costs of living and unaffordable housing costs in the capital.

Money A+E was set up by three money advisers (Greg, Farah and Jerry) when they worked at Toynbee Hall (100 year old charity in East London). The now Executive Directors and Founders of Money A+E have both faced financial difficulties in their own personal lives and received great support from local community institutions during their time of need. These experiences were influential in initiating the work that Money A+E do in local communities. They wanted to make money advice and education services more accessible and more effective. Their aim was to increase financial confidence by sharing knowledge, teaching skills and improving the general wellbeing of people.

2.2 Vision and Mission

Our Vision is to transform lives through the provision and access to Money Advice and Education services. Our mission is to empower individuals by providing simple, accessible, independent, effective money advice and education.

2.3 Legal status

Our legal structure consists of a Community Interest Company (CIC) and a Private Limited Company. We are a Social Enterprise.

2.4 Ethos and Values

- We reach **BAME and disadvantaged** people in the community
- We **train and recruit** our **beneficiaries** to get people into voluntary and paid work
- We **tailor** our services to the **needs** of the communities and institutions we work with

We believe the following values underpin our work:

- **Expertise**
- **Lived Experience**
- **Community**
- **Empowerment**
- **Accessibility**
- **Innovation**

2.5 USP

Our unique selling point revolves around the fundamental social issues connected to financial exclusion. As a result of these societal issues we develop activities (services), that enable Money A+E to bring change into the lives of the people and communities we help and support.

Tackling social issues - We aim to stop financial exclusion's negative effects by transforming lives through money advice and education. We address challenges faced by BAME and disadvantaged communities around austerity, welfare reforms (including Universal Credit), high living costs, debt, mental health, exploitative lending, housing evictions and much more. We reach and engage with community groups that may not access the mainstream advice services.

Developing activities - We develop services that help the change happen; one to one money advice outreaches, accredited money mentoring training programmes, financial education workshops, promoting responsible financial services (such as Credit Unions), signposting and referrals to relevant support services and digital resources, campaigning and improving community cohesion through community events and volunteering opportunities for beneficiaries.

Outcomes - Individuals and families will have increased their financial confidence, financial knowledge and skills. They will be better able to deal with debts and money issues. They will have an increased capacity to make better informed financial choices. They will have a greater awareness of other local support services and networks. They will experience positive and constructive behaviour changes towards money and saving. They will gain volunteering experience and employability skills. They will have a better sense of community cohesion. As a result Communities will improve their financial and economical resilience.

Below is a diagram showing our Theory of Change

Ambition

We address challenges faced by BAME and disadvantaged communities around austerity, welfare reforms (including Universal Credit)

We also look to address high living costs, debt mental health, exploitative lending, housing evictions and much more

We reach and engage with community groups that may not access the mainstream advice services



We aim to stop financial exclusion's negative effects by transforming lives through money advice and education

Activities

We develop services that help the change happen. We offer:

- One to one money advice outreaches
- Accredited money mentoring training programmes
- Financial education workshops
- Promoting responsible financial services (such as Credit Unions)
- Signposting and referrals to relevant support services and digital resources
- Campaigning
- Improving community cohesion through community events
- Volunteering opportunities for beneficiaries

We do this by offering a variety of services for different needs

Outcomes

Individuals and families will have increased their financial confidence, financial knowledge and skills

- They will be better able to deal with debts and money issues
- They will have an increased capacity to make better informed financial choices
- They will have a greater awareness of other local support services and networks
- They will experience positive and constructive behaviour changes towards money and saving

- They will gain volunteering experience and employability skills
- They will have a better sense of community cohesion



As a result Communities will improve their financial and economical resilience

2.6 The Directors

Jerry During - Executive Director of Services

Hi I'm Jerry During and I grew up and live in Newham, East London. My passions have always been around learning, advice and money.

When I was 16 I had my first encounter with a money issue. My father amassed large amounts of debt due to spending on credit to maintain house hold bills after being made redundant. There was lots stress and tension in my family home and my parents talked about separating and there was the threat of the bank repossessing our home.

My father says two things supported him at that time and that was the family support that he received from us and the support from a charity expert in providing debt support and a strategy to resolve his issues.

This had a massive influence on me and I went into money advice supporting people with money challenges to overcome these money issues. I have worked as a Money Adviser, Manager, Trainer, Mentee, Mentor, Champion and Consultant for money advice and social welfare law.

Greg Ashby - Executive Director of Operations

Hi, my name is Greg Ashby, I also grew up in Newham. My passion is to help people take a step towards a better financial life and to be a creative entrepreneur.

I worked as a self-employed market trader in my 20's. My first serious experience of financial crisis was when my small business failed and I was left with thousands of pounds of personal debt. This put a great amount of pressure on me and affected my family.

I came close to declaring bankruptcy, but a subtle voice inside of me keep saying *"don't do it, as you will be involved in a business again one day"*.

Years later, here I am with Money A+E. During this journey I got debt advice, took control of my finances and even became a qualified money adviser, helping more than 500 people over a 6 year span. Today I am optimistic and confident that through Money A+E, lives can be transformed through the provision of money advice and education to local communities.

Frederick Limbaya - Non-Executive Director

My name is Frederick Limbaya, I'm married and I am passionate about helping people and families with financial issues.

My money challenges began in 2009, I was living in my overdraft and my money was constantly running out before my next pay day, this meant that my life was getting out of control. I decided that I needed to stop this re-occurring problem from continuing. I searched around, got guidance and started to budget monthly. I used tools that helped me keep track of my money and take control.

I started volunteering as a Money Mentor with Money A+E to help support people in the community. Since volunteering 2 years ago Money A+E has helped me develop in two ways:

- In getting access to training opportunities to build up my own skills and experience for supporting individuals.
- To be a better teacher. I work as a Co-ordinator with Money A+E delivering programmes and supporting volunteers so they can help their peers and their local communities to managing money well and achieve their money goals.

Greg Ashby and Jerry During (Directors and Founders of Money A+E) have over 20 years' experience working with BAME communities in the free money advice sector, 10 years in supervision/management and 10 years freelance training working for organisations such as Toynbee Hall, Citizen's Advice Bureau, Newham Council, The Institute of Money Advisers, Citizens UK, Hyde Housing and Money A+E.

2.7 Quality Standards and Accountability

Money A+E are FCA regulated (ref. no.618560), a member of AdviceUK (ref. no.2000082), The National Council of Voluntary Organisations, Citizens UK and AQS accredited (ref. no.17/0378). We are insured by AdviceUK and CASE. We are fellows of the School of Social Entrepreneurs and UnLtd.

- **Advisory Board**

We have a Non-Executive Advisory Board consisting of experts and professionals that meet three times a year to provide advice, guidance and support to the strategic planning of Money A+E.

- **Management Committee**

We have three members of our Management Committee. The Management Committee meet four times a year to discuss the operational and strategic planning of Money A+E.

- **Steering Committee**

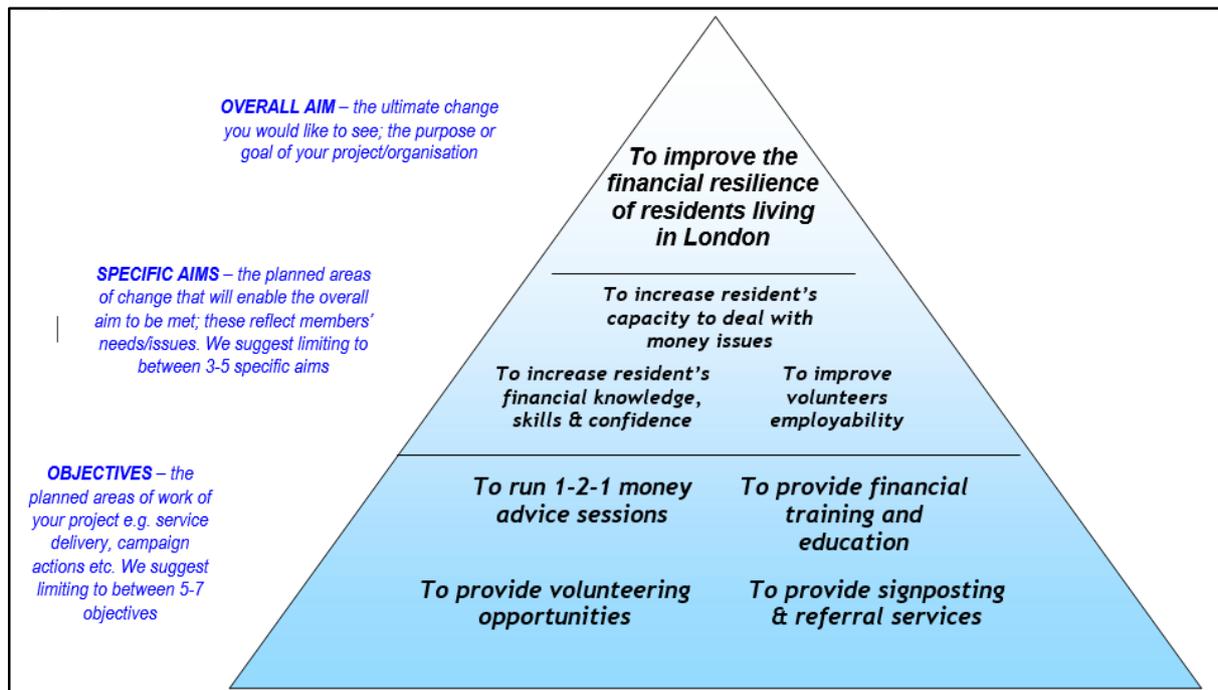
We have a steering committee consisting of beneficiaries, volunteers and staff that meet three times per year. During these meetings beneficiaries will have the opportunity to provide important feedback on the service, identify and highlight their needs and the needs of people they know in their communities & guidance on how to improve the service.

- **Funders and Contractors**

We are accountable to our funders by way of our obligation to produce evaluation reports for funded services. We are accountable to our contractors by way of meeting targets associated with any given contract.

2.8 Monitoring and Evaluation

Our monitoring and evaluation uses the 'outcome and impact measurement' framework designed by the Charities Evaluation Services.



- **Evaluation of all of our services**

All of our services and projects are monitored and evaluated. Both internal and external (independent evaluation) takes place in order to:

1. assess our social Impact and the effectiveness of our services
2. assess existing, developing and future needs of the communities we serve
3. Demonstrate to both current and future funders, contractors, partners, and beneficiaries the work we do and impact it has.

- **Consultation with our service users to assess the effectiveness of our services**

We consult with beneficiaries and partners to:

1. develop and implement improvements to the service we deliver
2. to inform us about the needs of beneficiaries
3. develop new services to meet existing, and emerging needs found

- **Money A+E Evaluation Reports**

- ✓ Money Mentors Schools - [by the University of East London](#)
- ✓ Money Advice Services - [Plaistow South Big Local](#)

3.0 Services

3.1 Our Services

Money Coaches

We provide one to one debt, benefits and money guidance advice sessions/casework for people experiencing financial challenges. This support enables local people to be better informed about the options they have in dealing with financial issues and empowers them to have more stable financial lives.

The service is provided by experienced and qualified money advisers who have worked for the Citizens Advice Bureau and Christians against Poverty. The service is managed by experienced and qualified money supervisors/advisors who have also worked with Toynbee Hall, LB of Newham and Hyde Housing.

Target Customer Audience

The Money Coaches service will be aimed at London Local Authorities, Housing Associations, Voluntary Community Organisations and Charitable Trusts.

Case Study

Leonie is 65 years of age, of Jamaican ethnicity and suffers from high blood pressure, arthritis and dyslexia. She initially came to us with a number of money issues; unsure what to do, where to go and lacking in confidence. She needed help dealing with:

- Rent arrears with her landlord of £1200
- A council tax debt of £120
- A Thames water debt of £250
- A lack of financial confidence

Unfortunately she was unable to work due to her condition, and was in receipt of the following benefits:

Employment and Support Allowance (ESA); Disability Living Allowance (DLA); Housing Benefit

During her time with Money A+E Leonie was referred to, and used the following services: Money Mentors; Money Coaches; Money workshops; Money A+E community event.

Overall Money A+E were able to help Leonie:

- ✓ Save £780 annually through her 'Freedom Pass'.
- ✓ Reduce council tax payments by £500 when claiming council tax support.
- ✓ Negotiate an affordable arrangement with Thames Water saving her £240 annually.
- ✓ Improve her confidence when handling financial problems.
- ✓ Help her engage with group activities more confidently due to the community event she attended

Impact

After seeing a Money Coach, beneficiaries received an average overall annual financial gain of £3000.

- Please see our interim impact report for Trust for London: [Click here](#)
- Our money coach talks about the impact of Universal Credit (UC): [Click here](#)



Money Education workshops

We deliver financial capability and money management workshops for local people. The knowledge and skills gained, enable people to budget better, make informed choices about how to use their money and improve their financial savvy.

The workshops are delivered by qualified trainers (Money for Life and National Skills Agency trained) who have real lived experience of financial challenges and who have been beneficiaries of Money A+E services, making them well equipped to empathise and connect with workshop attendees.

Target Customer Audience

The workshops will be aimed at Housing Associations, Voluntary Community Organisations, Educational Institutions and Charitable Trusts.

Case Study

Nadine was in arrears with rent and utility bills. She was in a state of depression. She accessed a Money A+E education workshop via her housing association.

Nadine felt empowered by the knowledge gained and put into practice the tools and resources provided. After a while she volunteered on the Money A+E's Money Mentoring programme which helped her to help other residents establish and achieve their Money Goals. Nadine took an opportunity offered by Money A+E to further develop and work as a Money A+E freelance trainer, as well as developing and coordinating programmes. She now helps create financial education programmes based on her own experience and training.



“Money A+E gave me a foundation of skills, knowledge and confidence to impact other people lives through Money advice and education services”.

Impact

‘Lambeth FACE project’ Year 3 Impact Report - Money A+E delivered to over 400 people as a working partner.

- 92% of attendees reported an increase in financial confidence and wellbeing
- 95% felt more equipped to deal with welfare reform change

“The recent amazing success of partnership working with housing partner Community Trust Housing (CTH) resulted in a financial education workshop being attended by over 18 of their tenants with some having to be turned away due to capacity on the day. Lambeth FACE workshops are unique, offering housing partners’ residents a temporary learning environment to increase their financial knowledge, awareness and deal with negative attitudes and behaviour towards money management”

Peter Adams - Community Investment Officer -SW9 Housing (formerly Community Trust Housing)

Our trainer talks to a beneficiary: [Click here](#)

Money Champions

Our Money Champions Programme trains front line staff and volunteers how to have that conversation, listen and signpost people to essential services.

Workshops are delivered by qualified trainers (Money for Life and National Skills Agency trained, plus experience delivering training for the Institute of Money Advisers, Money Advice Trust and Citizens UK).

Target Customer Audience

The workshops will be aimed at Local Authorities, Housing Associations, Voluntary Community Organisations, and Charitable Trusts.



Case Study

Paul said *'I found the Money Champions course really useful because it gives people the tools to help people and steer them in the right direction. I've actually done the Information, Advice and Guidance course Level 2 but I found that I couldn't actually help people because it didn't give me the tools to know where to send people. So after doing the Money Champions Course it was like I'd been given the bullets for a gun. I could then fire it and send people in the right direction and get them the right information, instead*

of having to say to people, oh can I get back to you on that... I could refer them to the right people there and then. It's a really good tool and I've been recommending to a lot of people that they need to come on the training'.

Impact

- Over 300 Money Champions trained in Lambeth and Newham, who went on to support over 1000 people.
- On average financial confidence prior to training was 50% increasing to an average of 97% after.

Please see our report for Money Champions: [Click here](#)

Our trainer talks to Genesis Housing staff: [Click here](#)

Money Mentors

Our Money Mentors (ASDAN Accredited) Programme for Communities and Schools, trains young people and adults how to provide basic money guidance to their peers.

The workshops are delivered by qualified trainers (Money for Life and National Skills Agency trained) who have real lived experience of financial challenges and who have been beneficiaries of Money A+E services, making them well equipped to empathise and connect with workshop attendees.

Target Customer Audience

The workshops will be aimed at Housing Associations, Voluntary Community Organisations and Educational Institutions.

Case Study

MONIQUE, 21: *“I moved into my own flat and struggled with bills. My mentor Matilda, gave me support and confidence and made me realise that I wasn’t on my own. She helped negotiate a new payment plan with my housing association and gave me really useful money advice - so I’ve become a lot better at budgeting. Now I’m at university studying Criminology, Psychology and Social Justice - I love it”.*



Impact

Money Mentors Community

- 70% of mentees report an increase in financial confidence.
- 100% of Mentors completing the programme received an ASDAN accredited qualification increasing skills knowledge and employability.

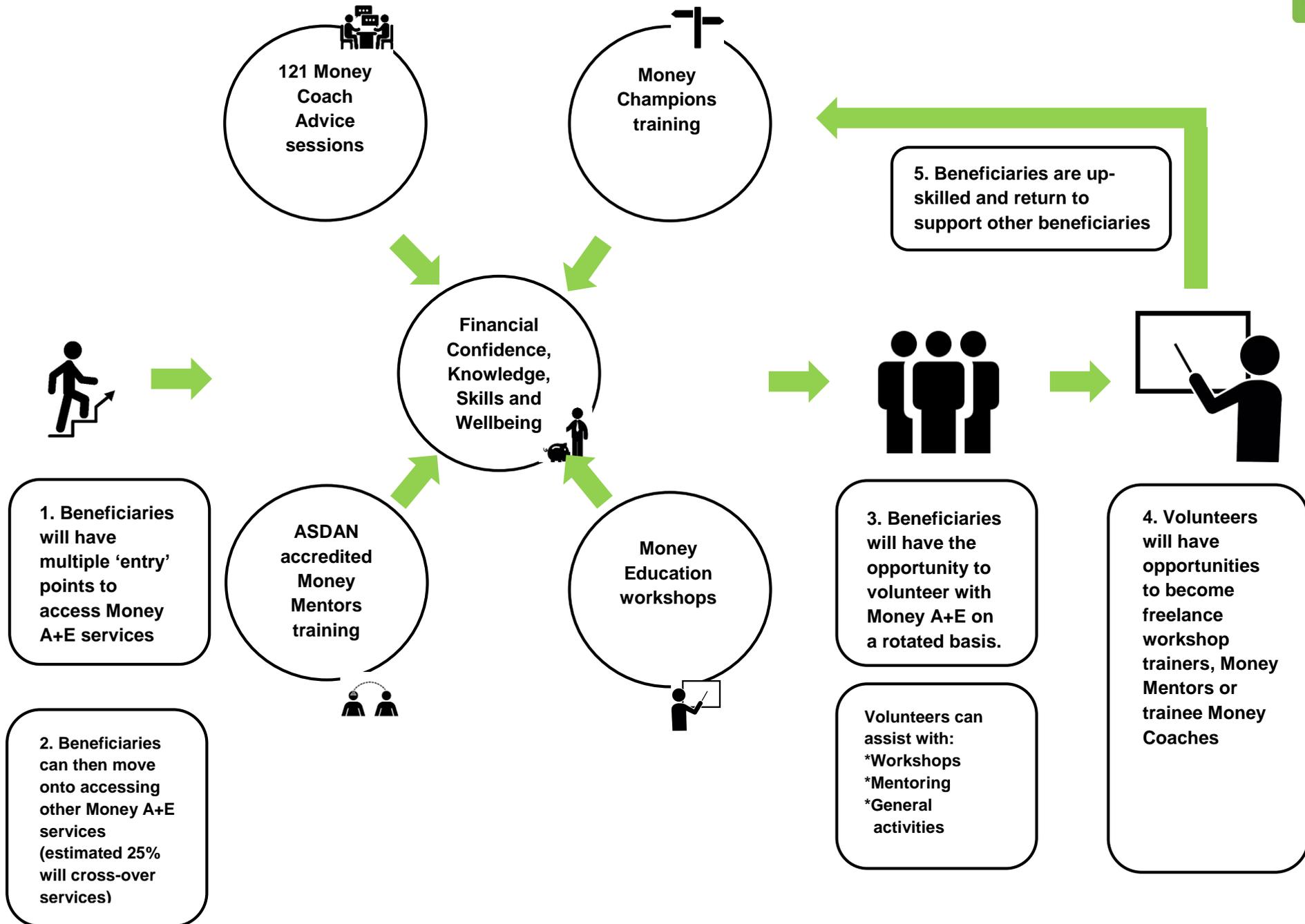
Money Mentors Schools

- Money Mentor Schools has reached over 2850 students in London schools.
- 100% of teachers rated the day as good to excellent.

Holistic Services

Money A+E services take a holistic approach to dealing with people’s financial challenges. Our advice services support with intervention and crisis, while our education services support with preventative measures. People can access whichever services they require at different points in time and be inter-referred between services when appropriate. This allows for intervention and prevention measures to run simultaneously.

Beneficiaries Money Advice and Education Journey



3.2 Our Social Impact



- Our Money Mentor Schools programme made it to the finals of the **Time Higher Education Awards** for innovative community engagement programme for universities. We trained over 2440 students in London schools. 100% of teachers rated it as good to excellent, 86% of students knew more about university finance.
- Our Money Mentors Community programme (working with Metropolitan Housing) accredited 80 Mentors who supported mentees affected by welfare reforms cuts. They helped mentees manage over £430,000 worth of debt more effectively. This was reported in **24 Dash a Housing Association online newspaper**.
- **Independent Evaluation from University of East London's Centre for Social Justice** showed that our Money Champions work successfully builds financial confidence and changes attitudes and behaviours towards money. It is effective in supporting early intervention, directing people to appropriate services, and reducing debt. Over 300 Money Champions trained in Newham and Lambeth have supported 1000s of people.
- Our campaigning work with other community institutions enabled us to acquire **1000 signatures for a petition to ban the advertising of Payday lending in Newham**. As a result the council worked with us to bring about this ban in all council controlled institutions and services. We also celebrated our work campaigning nationally with other groups to bring about the **cap on the cost of credit** brought in to effect by the FCA on 2nd January 2015.

4. Market Research

4.1 Our Customer Needs

Our research has indicated that there are a number of challenges faced by our potential customers. Examples of such challenges are around austerity, welfare reforms, including the full role out of Universal Credit, high living costs, debt and mental health, exploitative lending, rent arrears and much more. These challenges result in the need for our services. The reports below evidence the challenges and the need.



- Local Authorities – [Lambeth’s Financial Resilience report](#)
- Charitable Trusts - [Trust for London Poverty Profile Report](#)
- Housing Associations - [Hyde Housing Debt Advice report](#)
- Educational Institutions - [University of East London Money Mentors report](#)
- Voluntary Community Organisations - [Money A+E Plaistow South Big Local Advice Services report](#)
- Central Government – [Financial Inclusion Commission Report](#)

4.2 Research on deprivation

Below are some of the poverty indicators for London boroughs where the demand is high for Money A+E services. (Trust for London Poverty Profile 2017)



27% of Londoners are living in poverty (after housing costs).

58% of Londoners in poverty live in a working family. This is a 50% increase over the last decade. This equates to 1.3 million people.

700,000 London children live in poverty (after housing costs). Children in London are more likely to live in poverty than their peers in the rest of England.

1 in 5 employees were paid below the London Living Wage in 2016 (680,000 jobs).

The London Living Wage for 2017 was set at £9.40 an hour and was calculated by the Greater London Authority. This is different to the mandatory National Living Wage, which was £7.20 an hour from April 2016 for workers aged over 25.

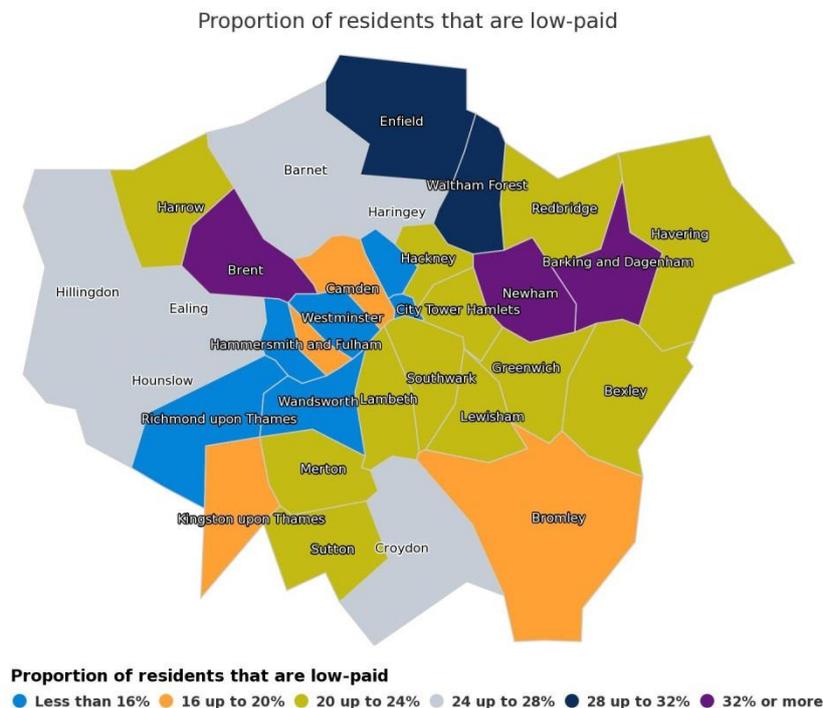


Chart Source: trustforlondon.org.uk/data © Natural Earth

Low pay by ethnicity

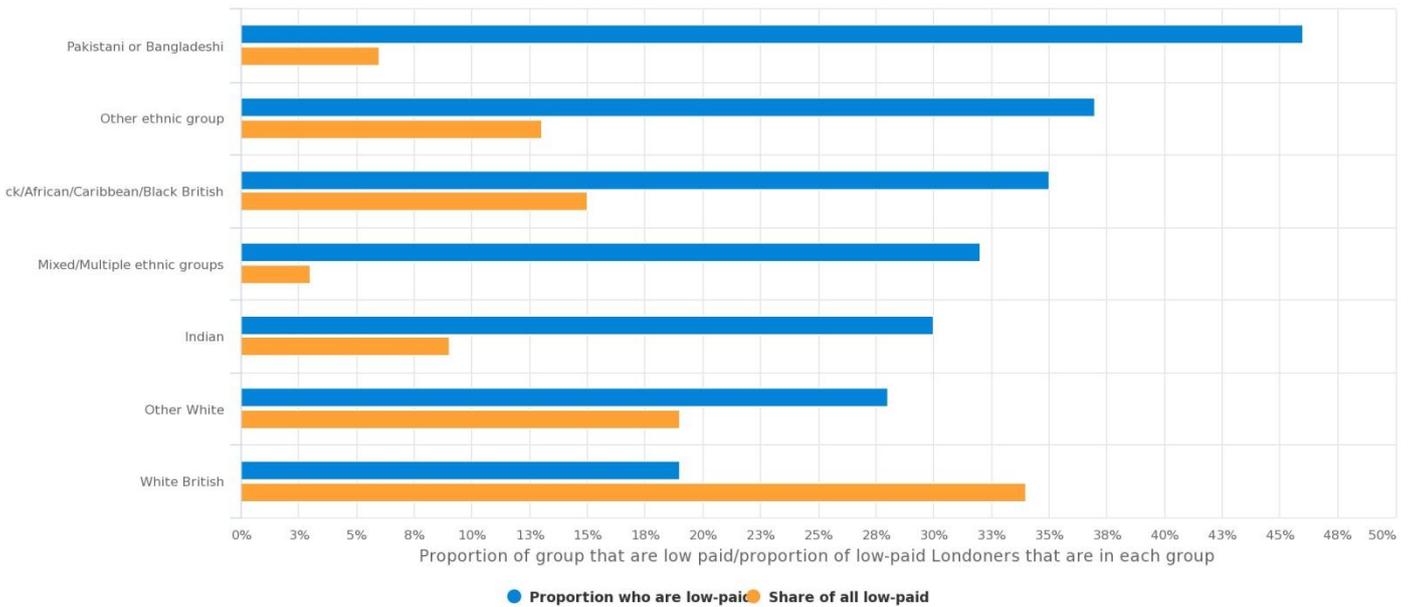


Chart Source: trustforlondon.org.uk/data

1 in 10 of employees in London are at risk of insecure employment. Younger and BME Londoners are more at risk.

8% of Londoners claimed an out-of-work benefit in 2016.

41% of unemployed Londoners claimed Job Seeker's Allowance or Universal Credit in 2016.

In 2016, **470,000** people in London were claiming an out-of-work benefit.

Families affected by the overall benefit cap

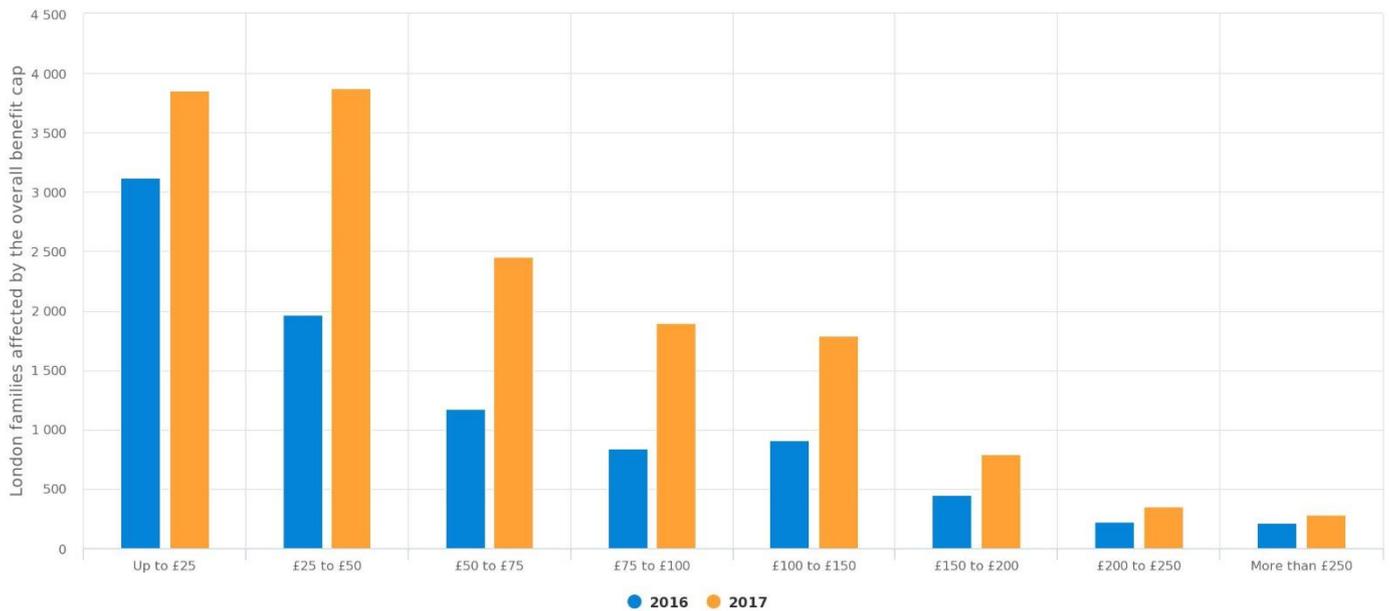


Chart Source: trustforlondon.org.uk/data



76% of new homes built in London last year were **NOT** affordable.

There was a net increase of 6,700 affordable homes in London in 2015/16, 61% short of the 17,000 target set in the Mayor's 2015 Plan.



Rents and affordability

Data source: Private rental market statistics 2015/16, VOA; ASHE2015/16, ONS (via NOMIS).

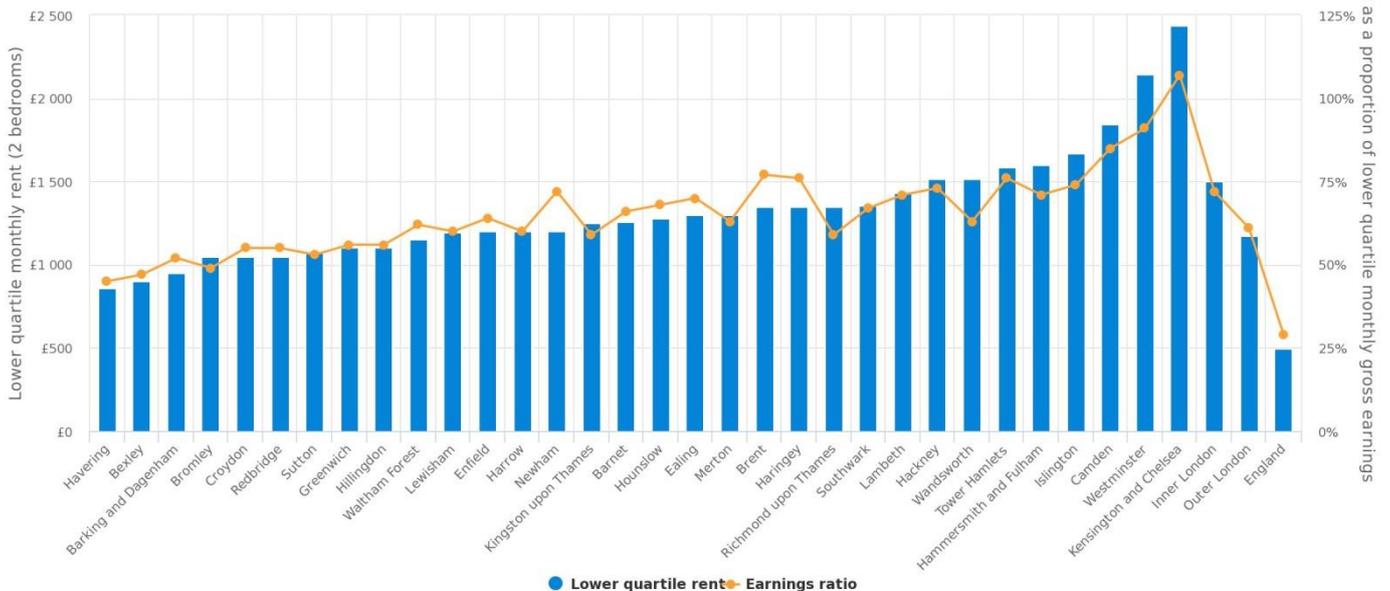


Chart Source: trustforlondon.org.uk/data

41% of Londoners are black and minority ethnic compared to an average of 10% in the rest of England. People of Black Caribbean ethnicity in London have a poverty rate of 32%, above the London average of 27% but significantly lower than the poverty rate for people of Black African ethnicity at 49%. People of Black ethnicity have the highest unemployment rates. In 2014, Londoners of Black ethnicity had the highest proportion of working-age people who were unemployed at 11%. Black Londoners claiming Job Seekers' Allowance were also most likely to be sanctioned by Job Centre Plus. Over 30% of Black Caribbean/African Londoners are low paid (London Poverty Profile).

The average level of debt for those in London was £12,402 (London in the Red report).

In several London boroughs 40-50% of the ethnic origin of debt clients came from BME groups (GLA London Datastore).

Findings from Ipsos-MORI strongly suggest poorer financial awareness for all BME people. Black Caribbean/African are 31% and 45% lower in financial awareness than White British.

Londoners from Black and Minority Ethnic (BME) backgrounds are more likely to be in poverty. BME communities are experiencing a disproportionate level of poverty and the multiple issues that surround poverty.

The BAME (all ethnic groups except the White groups) population of Greater London is projected to increase from 3.7 million in 2016 to 4.9 million in 2041, an increase of 1.2 million (33 per cent). By 2041 47 per cent of London's population will be BAME.

4.3 Our Competitors

The main themes that separate us from our competitors are:

- We provide services for young people and adults, while the majority of our competitors provide for one group or another
- We provide a holistic range of preventative and intervention services, while the majority of our competitors focus on one or the other
- We focus our services at BAME and disadvantaged communities, while the majority of our competitors focus on main stream communities
- We are small and local, giving us the flexibility to engage and support hard to reach communities in a way that regional and national providers cannot

See Appendix for table that represents research elements of the main competitors in the free money advice and education sector. Competitors range from small local to large national providers.

5. Strategic Aims

5.1 Marketing Strategy

Introduction

The key insight is that future activities need to be focused, outcomes regularly appraised and messages well-delivered. Priority of activities should also be given to the targeting of audiences where funding can be secured. This strategy will be reviewed by the Executive and Non-Executive Directors on a monthly basis. Progress will be reported to the Advisory Board (AB) at AB meetings.

The Marketing plan consist of practices, procedures and tools external to this document that will help direct this plans implementation.

Our Unique Value

Through a process of research and analysis we have determined what makes Money A+E unique:

(WHO) Money A+E is the only social enterprise that tackles money advice and education by focusing on BAME and hard to reach communities.

(WHAT) We provide *unique* money advice and education services. Our workshops, mentors, champions and coaches empower individuals to make better money choices and share their knowledge with peers increasing wellbeing, confidence and resilience.

(WHERE) Our current focus is to extend our reach to 6 London boroughs this year.

(WHY) There is increased customer demand for the money advice and education services we provide within the communities we serve and in other deprived London boroughs. Our aim is to address poverty and help people build their financial confidence by training them to become Money Champions, Mentors, Financial Confidence Trainers and Money Coaches. They will then be able to support others in their communities, address money challenges that they face and help to strengthen financial resilience. Money A+E are redesigning debt advice services to incorporate money advice and education (financial inclusion) services as a holistic service. It is integral that we work with partner institutions and community groups to address this rising need.

Strategic Aims

The marketing targets and strategies below involve the combined knowledge, skills, expertise and networks of the Money A+E team (this includes the Advisory board, Management committee, staff, volunteers and stakeholders).

1. Income Generation

During the financial year 2018-19 our forecasted income is £250,000. This consist of 38% restricted income (£95,000) and 62% unrestricted income (£155,000). This does not include our donation strategy which increase income if there is sufficient resource to kick start this it will appear on the cash flow forecast as other.

Primary Targets

To generate £20,000 unrestricted income via 5 Voluntary Community Organisations

This will be achieve through our existing partnership with 'Plaistow South Big Local' and by approaching Chief Executives, Managers and Project leads within other targeted voluntary organisations.

Targeted examples include: Homeless. Migrant, BAME, Mental Health and other organisations supporting vulnerable people.

To generate £30,000 unrestricted income via 1 Local Authority

This will be achieved through our developing relationships with Lambeth and Hackney Council. We are currently involved in the initial phase of a Money Advice scoping pilot with Hackney Council and aim to be part of their future commissioning plans.

This will be achieved through our local authority social housing marketing campaign with the consultancy firm 'Ingenium'.

Our strategy has and will involve approaching Mayors, Councillor's and Commissioning Managers of the targeted councils, and to also work with borough's CVS (Community voluntary service) to build networks and become part of potential Consortium bids.

To generate £30,000 unrestricted income via 2 Housing associations

This will be achieved through our developing relationships with housing associations and voluntary sector partners with existing relationships with housing providers to help enhance their offers for contracts and commissions. We are currently in talks with We are Digital and Settle to enhance commissioning offers and contracts provider to Housing providers.

This will be achieved through our local authority and social housing marketing campaign with the consultancy firm 'Ingenium' and also speaking with other providers

Our strategy has and will involve approaching CEO's, Board members, heads of community engagement, Inclusion, Revenue Income recovery teams and National Housing federations and targeted communications. Also involvement in CVS (Community voluntary service) to build networks and become part of potential Consortium bids.

To generate £95,000 restricted income via 5 Charitable Trusts

This will be achieved through our existing partnership with Trust for London and our developing relationships with Henry Smith and The Big Lottery fund.

We will also continue to approach and apply to target Charitable Trusts with themes that synergise with our own aims & objectives. Examples include: Big Lottery, The Fore, City Bridge Trust, Comic Relief and others.

Secondary Targets

To generate £20,000 unrestricted CSR grant income via 1 Corporate

This will be achieved through our developing relationships with Grant Thornton, PWC and others.

We will also continue to approach Corporate Social Responsibility managers at corporate companies with schemes that synergise with our own aims & objectives.

To generate £50,000 unrestricted income via 1 Central government department

This will be achieved through our developing relationship with the Money Advice Service with the aim of becoming part of their re-commissioning cycle early 2019.

We will also continue to approach Government departments such as the DCLG and DWP for funding.

To generate £5000 unrestricted income via 2 Schools / Colleges

This will be achieved through our education institutions marketing campaign with the consultancy firm 'Ingenium'.

We will also continue to approach Head Teachers and Heads of departments at targeted educational institutions.

Marketing Strategies

Money A+E will implement simple marketing strategies to achieve income and organisational growth. We shall:

- Research target customers by identifying customer needs, potential budgets and commissioning cycles.
- Utilise existing networks of those connected with Money A+E. This includes customer and partner networks, Advisory Board member networks to establish introductions, relevant sector forums to attend and promote. Networks through our member bodies and at events.
- Initial contact: potential customers will be contacted via email or telephone. They will be invited to subscribe to our newsletter and to our website (to review our credentials, services and impact reports).
- Second contact: Face to Face, online conference call or telephone meetings to confirm customer's needs and interest in buying our services.
- Third contact: Written proposal and or presentation provided that is suited to customer's needs.
- Fourth contact: Confirm agreement / contract prior to commencement of service.

2. Income Protection

Money A+E will undertake the following to protect the organisations income

Maintain existing relationships

Money A+E staff, volunteers and Advisory Board members will be encouraged to strategically engage as ambassadors with stakeholders, customers and beneficiaries. This may be through attending meetings or events or taking part in the delivery of services.

Maintain quality services and reporting

We will deliver quality, valued money advice and education services. We will monitor services effectively and produce qualitative evaluation reports for stakeholders and customers.

Governance and regulation

We will ensure that Money A+E are regulated by the necessary authorities to provide money advice and education services and that a high level of governance is maintained in the running of the organisation.

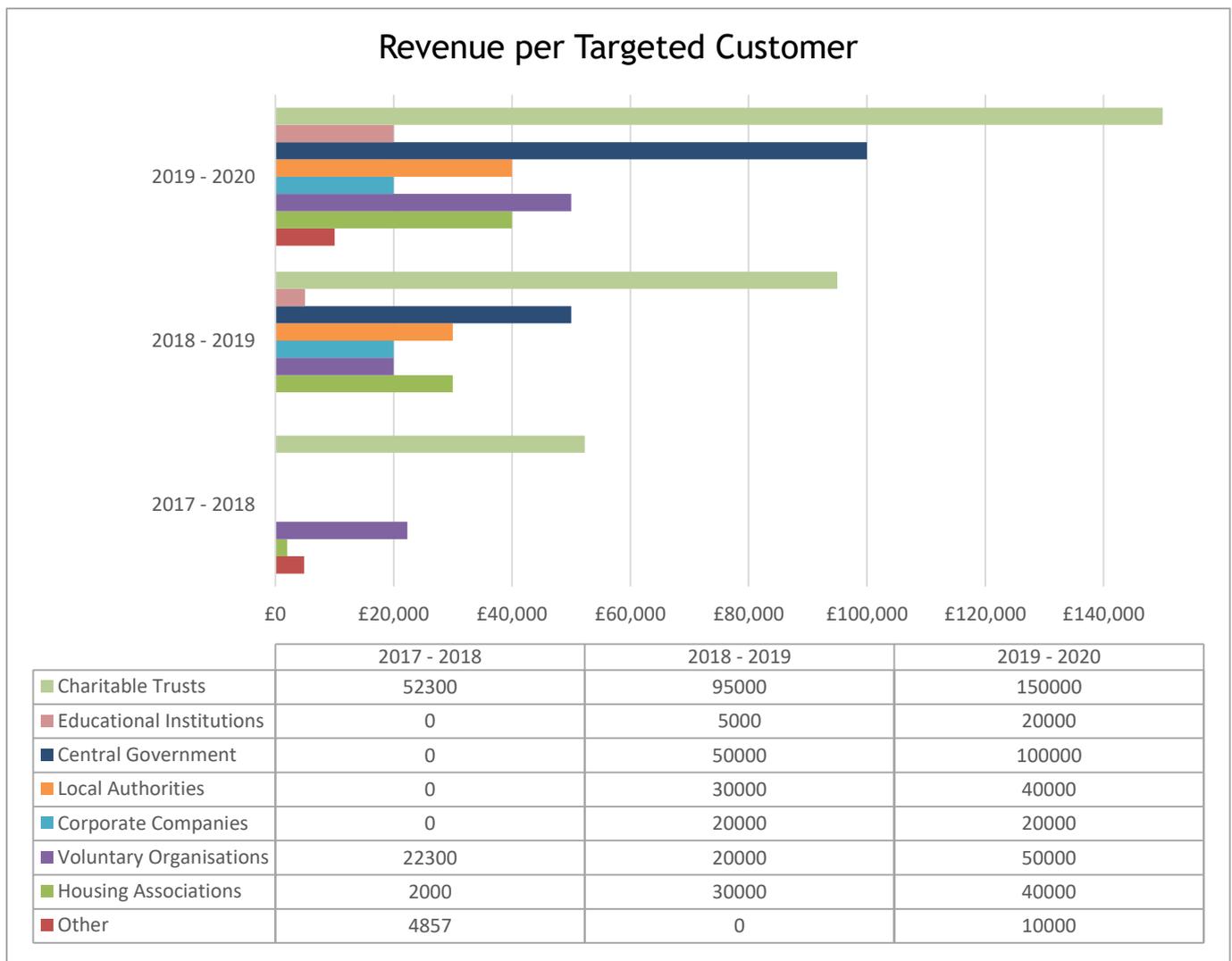
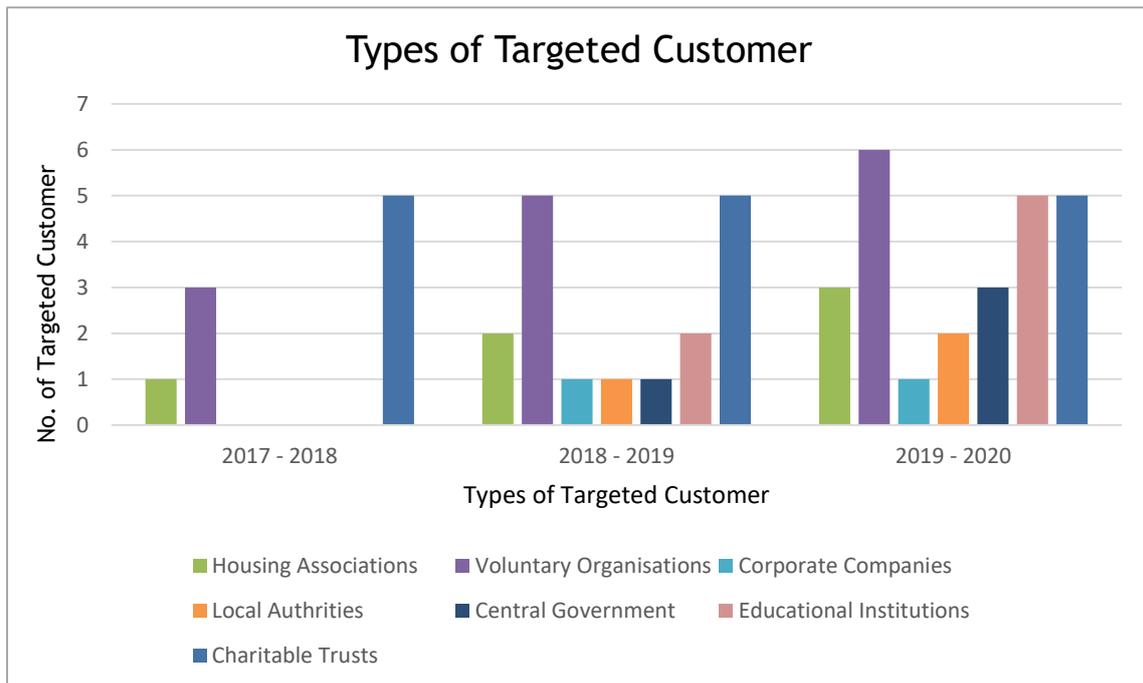
3. Marketing Strategies

Money A+E will implement further marketing strategies to support the success of this marketing plan.

- **Newsletter** - we shall promote our brand, services and social impact by informing subscribers about the latest money news and stories; interviews from customers, testimonies from beneficiaries and evaluation data from our impact reports.
- **Social media** - we shall promote our brand and raise awareness about our services and topical issues on the most suitable platforms (i.e. Twitter, LinkedIn, Facebook & YouTube).
- **Recommendation letters** - we shall ask our customers for recommendation letters that can be used as references for potential customers and stakeholders.
- **Publicity** - we shall ask appropriate networks to promote our organisations in their newsletters, mail outs, local press and local radio.
- **Social campaigns** - We shall continue to be involved in local money issue related campaigns through our member institution Citizens UK.
- **Digital Innovation** - We shall develop and implement digital strategies into our service delivery in order to improve accessibility, extend our reach and increase productivity.

5.3 Key Performance Indicators

The graphs below show Money A+E's strategic goals expressed as key performance indicators for 2017 - 2020.



	2017 - 2018	2018 - 2019	2019 - 2020
Charitable Trusts	52300	95000	150000
Educational Institutions	0	5000	20000
Central Government	0	50000	100000
Local Authorities	0	30000	40000
Corporate Companies	0	20000	20000
Voluntary Organisations	22300	20000	50000
Housing Associations	2000	30000	40000
Other	4857	0	10000

Number of London Boroughs delivering services



2017 - 2018

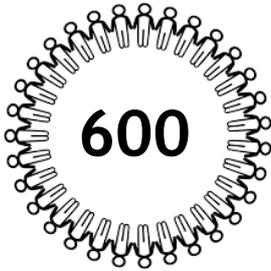


2018 - 2019

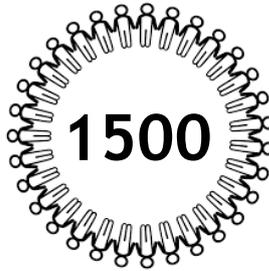


2019 - 2020

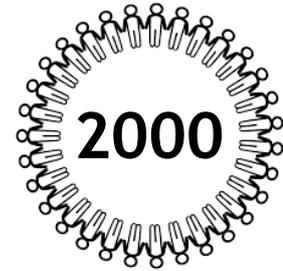
Number of People supported in local communities



2017 - 2018



2018 - 2019

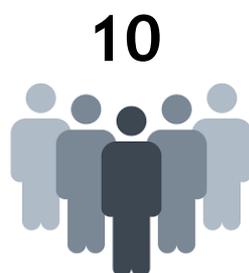


2019 - 2020

Growth of Money A+E Team



2017 - 2018



2018 - 2019



2019 - 2020

6. Financials

6.1 Cash Flow Forecast for Years 1 and 2

Year ending	Forecast April 2019		Forecast April 2020	
Restricted Income	£95,000	38%	£250,000	58%
Unrestricted Income	£155,000	62%	£180,000	42%
Total Income	£250,000		£430,000	
Total Expenditure	£189,000		£300,000	
Target 5% profit margin	£12,500		£21,500	

6.2 Risk Management

Housing Associations cutting costs (including non-statutory services) - reduce scale of projects to match Housing Association budgets. Also extend workshops to targeted community institutions (churches, charities, children's centres)
Grant funding becomes increasingly competitive and % of successful applications decrease - Employ services of a funding consultant. Increase income streams from contract sources.
Maintaining core costs to run business - scale back on core business costs.
Losing members of staff and key skills essential to running of business - Ensure staff are trained to cover key responsibilities in business. Scale down services to reflect human resource and capacity to deliver.
Resources and capacity for rapid growth - Employ services of a business consultant to review and implement appropriate strategies, whether it be turning down new business until capacity grows or seeking capital investment to take on new business

Cash flow challenges

Contractors paying invoices late - invoice factoring
Months with high expenses - use reserves and secure low interest overdraft facility
Delayed projects and payments - efficient invoicing policies, use reserves and secure overdraft facility
Unexpected growth - hold reserves and employ services of a business consultant
Unsuccessful grant funding applications - increase number of funding applications submitted and review alternative revenue sources
Contracts are not confirmed - Assume contract will not commence and review alternative revenue sources

7. SWOT and PESTLE Analysis

Strengths	Weaknesses	Opportunities	Threats
<p>Set up as a Community Interest Company.</p> <p>Knowledge of the Money Advice Sector.</p> <p>Evaluation processes</p> <ul style="list-style-type: none"> - Independent and Internal evaluation <p>Qualified and Experienced Directors/Advisers and Trainers.</p> <p>Beneficiaries volunteer / freelance</p> <p>Proven track record to reach BAME and disadvantaged communities.</p> <p>Established strategic partnerships with public and private organisations.</p> <p>Ability to work across multiple poverty connected sectors (financial hardship, homelessness, ex-offenders, mental health, migrants).</p> <p>Accredited training that respond to long term</p>	<p>Financial sustainability - lack of working capital and reliance on charitable trust funding cycles.</p> <p>Resources for effective strategic fundraising plan.</p> <p>Digital marketing and branding awareness.</p> <p>Resource for effective Public Relations.</p> <p>Administrative support.</p> <p>CRM system for customers and beneficiaries.</p> <p>Adequate office space.</p> <p>How to respond to weaknesses</p> <ol style="list-style-type: none"> 1. Set strategic aims to focus on securing contracts and unrestricted income. 2. Seek skilled volunteering roles to increase I.T., digital and PR activities. 3. Look for subsidised community office spaces. 	<p><u>Political</u></p> <p>Support development of Local Authority and Central Government strategic financial resilience strategies.</p> <p><u>Economic</u></p> <p>Opportunity to explore other revenue streams as a means of sustaining social impact services.</p> <p>Partner with other small voluntary community organisations to forge consortiums for funding / revenue.</p> <p><u>Technological</u></p> <p>Use CRM to effectively capture and use customer and beneficiary data to enhance service outcomes and service revenue.</p> <p>Develop an effective digital inclusion plan for organisation.</p> <p><u>Legal</u></p>	<p><u>Political</u></p> <p>Impending Brexit and leaving the EU</p> <p>Changes to local demographics over the next 5-10 years (gentrification).</p> <p><u>Economic</u></p> <p>Austerity - reducing the opportunity to fund smaller CICs/SMEs and Charities.</p> <p><u>Technological</u></p> <p>Resistance to keep up with fast changes and embrace new ways of working - digital data capture and digital marketing / branding.</p> <p>Reluctance to maintain and update website, plus digital platforms.</p> <p><u>Legal</u></p> <p>Keeping up to date with policies (changes in law / legislation)</p>

<p>strategic objectives and creates a sustainable community legacy (Mentors).</p> <p>Quality Mark assured (AQS).</p> <p>Good Governance (Advisory Board, Beneficiary steering group).</p> <p>How to maximise on Strengths</p> <ol style="list-style-type: none"> 1. Strategy for wider exposé of social impact achievements. 2. Maximise on strategic guidance from Board and Steering Group. 3. Package sell and franchise training programmes 		<p>Access to professional legal mentors via Corporate volunteering schemes</p> <p><u>Environmental</u></p> <p>Delivery of services at outreaches in established partner organisation facilities at subsidised or no cost.</p>	<p><u>Environmental</u></p> <p>Lack of office space.</p>
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8. Additional Information

8.1 Current Strategic Partners

The organisations below have been and are essential to the strategic running and growth of Money A+E.



Trust House Charitable Foundation



Member of advice UK



BLACK AND ETHNIC MINORITIES

FINANCIAL SERVICES

Appendices 1.

Organisation Name	Area of Delivery	Main Services Provided	Funders	Google Search Position	Strategy Strengths and Services Provided	Strategy Weaknesses	Channels Used
PFEG / Young Enterprise Charity	UK (national)	Providing free money lesson plans and resources to education institutions for young people.	Government /financial institutions/ regulators	Financial Education Pg1 - position 2	Broad funding base Financial education and Enterprise curriculum based services for 4-19 year olds Track record and credibility High Google search listing	Marketing services to harder to reach young people not in standard educational institutions Targeted at 4-19 years olds only	Twitter, You tube, LinkedIn, Blogs, Conferences, Videos, newsletter, media centre (PR), Annual Reports
Money Make Sense (Eastbourne CAB and East Sussex Trading Standards)	UK (national)	Website providing Financial advice for students, Teaching aids for teachers.	East Sussex County Council	Financial Education Pg1 - position 3	Curriculum based resources High Google search listing	Web based services only - weak design No social media presence Marketing services to harder to reach young people not in standard educational institutions	None
MyBnk	UK (national)	Charity who deliver financial education and enterprise directly to 7-25 year olds in schools and youth organisations.	Local Authorities / Housing Assoc. / Financial institutions / Charitable Trusts	Financial Education Pg1 - position 4	Broad funding base Marketing services to harder to reach young people not in standard educational institutions Financial education and Enterprise curriculum based services High Google search listing Track record and credibility Volunteering opportunities	Targeted at 11-25 years olds only	Twitter, You tube, LinkedIn, Facebook, Instagram, Videos, Youth Advisory Board, media centre (PR), Annual Reports
The Money Charity	UK (national)	Develop and deliver products and services which provide education, information and advice on money	Financial institutions / Charitable Trusts / individuals	Financial Education Pg2 - position 6	Financial Education based workshops for young people and adults Training and Consultancy services	Low Google search listing	Twitter, Facebook, Instagram, Blogs, Videos, media centre (PR), Annual Reports

		matters, in an appropriate way for young people and adults			Policy and research services Track record and credibility Strong web design		
National Skills Academy	UK (national)	To help people, particularly from disadvantaged communities, to secure employment in the financial services sector To contribute to the improvement of the diversity of the workforce in the financial services sector To improve the financial capability of the wider UK population	Unknown	Not present on page 1 or 2 of financial education or money advice	Delivery of Money for life (mentor training) to Housing Association staff and OCN qualification Employability skills services Signatory of Women in Finance Charter Track record and credibility	Low Google search listing Weak web design	National conferences, Twitter, Facebook, YouTube, Annual Reports
Community Links	East London (Regional)	To innovate East London charity, running a wide range of community projects	Money Advice Service / Catch 22 / Charitable Trusts	Not present on page 1 or 2 of financial education or money advice in East London	Debt, housing, consumer and employment advice/outreach services. Nationally-recognised Employment, Training and Enterprise support services for young people/adults operate across east London Training and Consultancy services Track record and credibility Volunteering opportunities Policy and research services	Low Google search listing Large regional area to cover with limited capacity / resources	Community Hubs, publications, blogs, email alerts, twitter, Facebook, Annual Reports, media centre (PR)
East London Citizens Advice Bureau	East London (Regional)	Provide free, confidential and impartial advice for communities	Charitable Trust / Local Authorities / Housing	Money Advice in East London	Providing advice in welfare benefits, housing, debt, money management, employment, consumer,	Low Google search listing	Annual Reports, twitter, blogs, media centre (PR)

		in Hackney, Newham and Tower Hamlets	Associations (L&Q and Genesis)	Pg2 - position 4	and family and personal issues. Pension Wise - advice on pensions for over 50s Energy and water advice for Hackney residents Track record and credibility Volunteering opportunities Policy and research services Comprehensive website	Large regional area to cover with limited capacity / resources High volunteer ratio Some services are area specific	
Toynbee Hall	East London (Regional)	Work on the frontline in the struggle against poverty. Based in the East End of London we give some of the UK's most deprived communities a voice, providing access to free advice and support and working together to tackle social justice	Financial institutions / Charitable Trusts (Big Lottery Heritage)	Money Advice in East London Pg1 - position 8	Debt, benefits and legal advice services / outreaches Macmillan cancer support Financial Education (Community Money Mentors Entry level 3 - OCN) Programmes for young and older people Strong web design High Google search listing Track record and credibility Policy and research services Volunteering opportunities Training and Consultancy Apprenticeship scheme Living wage employer	Large regional area to cover with limited capacity / resources Some services are area specific	Twitter, Facebook , You tube, LinkedIn, Annual reports, fundraising events, Blogs, newsletter, Financial Inclusion Forum, FI Reports, media centre (PR)
Money Advice Plus	Brighton and surrounding areas (regional)	Money Advice Plus is charity based in Brighton and Hove, helping and supporting people experiencing	Local Authorities / Housing Assocs. / MAS/	Money Advice in East London	Broad funding base Debt, benefits and money handling (for social service referrals) services	Weak web design Some services are area specific	Twitter, Facebook, Annual reports, fundraising events, newsletter

		difficulty managing their money	Charitable Trusts / NHS	Pg1 - position 4	Telephone / email advice Financial Education based workshops for adults High Google search listing	Limited track record with BAME communities	
Community Money Advice	UK (national)	Community Money Advice (CMA) is a national charity that for 13 years has enabled community groups to establish local, free face to face debt advice services	Franchise model / paid for resources	Money Advice in East London Pg1 - position 11	Franchise style (setting up money advice agencies) model Training services	Weak web design	Twitter, Facebook, Seminars, Conferences
Quaker Social Action	Primarily East London (some other London boroughs)	We enable people on low incomes to seek solutions to the issues affecting their lives	Individual donors	Unknown	Financial Education (Made of Money) based workshops for adults and families involved in the criminal justice system Funeral costs support services Home store (furniture project) Housing project for young adult carers Volunteering opportunities Living wage employer Track record and credibility Not reliant on cycle based funding / contracts	Narrow funding base Some services are area specific May be perceived as religious institution and a barrier by some Weak web design Low Google search listing	Twitter, Facebook, Annual reports, newsletter, fundraising events
Bromley By Bow Centre	Primarily LB of Tower Hamlets	The Bromley by Bow Centre is an innovative community organisation in East London, working in one	Charitable trusts / Local Authorities / Financial institutions / NHS /	Unknown	Broad funding base Debt and benefits advice services / outreaches FE services for social tenants	Some services are area specific Low Google search listing	Twitter, Facebook, Annual reports, sharing good practice, seminars, newsletter, fundraising events

		the most deprived boroughs in the UK. We support families, young people and adults of all ages	DCLG / European funding		<p>Money trainer (mentors) programme</p> <p>Energy project</p> <p>Supporting vulnerable young people, adults and families who can be hard to reach</p> <p>(ESOL), numeracy and literacy courses</p> <p>Supporting Social Enterprises</p> <p>Employment services</p> <p>Track record and credibility</p> <p>Volunteering opportunities</p>		
Christians Against Poverty	UK (national)	Releasing people from a life of poverty, debt, unemployment and addiction. Working with the Church to bring hope	Individual donors	Unknown	<p>Debt, benefits and employment services</p> <p>Telephone advice services</p> <p>Financial Education (CAP Money Course) based workshops for adults</p> <p>Track record and credibility</p> <p>Not reliant on cycle based</p> <p>Policy and research</p> <p>Strong web design / message</p>	<p>May be perceived as religious institution and a barrier by some</p> <p>Low Google search listing</p>	<p>Twitter, Facebook, Annual reports, newsletter, Blogs, guest speakers, FI Reports, media centre (PR)</p>
Money A+E	Newham, Lambeth and surrounding Boroughs	Money A+E is a social enterprise that provides money advice and educational services to BAME and disadvantaged communities	Charitable trusts / Housing Assocs. / Larger charitable orgs.	Money Advice in East London Pg2 - position 9	<p>Debt and benefits advice services / outreaches</p> <p>Financial Education based workshops for young people and adults</p> <p>Mentoring programmes</p> <p>Services focused on BAME and hard to reach communities</p>	<p>Narrow funding base</p> <p>Some services are area specific</p> <p>Track record and credibility</p> <p>Low Google search listing</p> <p>Quality marks</p>	<p>Twitter, Facebook , YouTube, LinkedIn, fundraising events, newsletter, campaigning, media centre (PR)</p>

					Social campaigning Volunteering opportunities Living wage employer		
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