



MONEY A+E BUSINESS PLAN 2022-2025

Transforming lives through money advice and education



Executive Summary

Our Vision is to transform lives through the access to and provision of Money Advice and Education services to Diverse Ethnic Communities, disadvantaged groups and young people. As a small social enterprise, we have a desire to grow and expand our social impact in society. We are focussed on developing our 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 be executed over the next 5 years.

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Introduction

Money A+E help people to deal with crisis debt, poverty, and financial challenges. It is important that people have the necessary financial knowledge, skills, and confidence to prevent financial issues from developing or 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 resilience and wellbeing for the future.

This involves supporting people to feel able to take control of their personal, financial and employability situations, encouraging them to plan, save and acquire relevant skills so they are prepared for and can plan towards their future life goals.

Our work is powered by partnerships within the private, public and third sectors. Working with an array of inspiring partner organisations enables us to build shared expertise and value, and to grow Money A+E's impact, scale and sustainability.

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 & education to Diverse Ethnic Communities (DECs) and Disadvantaged Groups (DG) and young people in London and across the UK. We use the term 'Disadvantaged Groups' to encompass groups of persons that experience a higher risk of poverty, social exclusion, discrimination and violence than the general population; including, but not limited to, ethnic minorities, migrants, people with disabilities, isolated elderly people and children.

We aim to grow and expand our services over the next five years, scaling the capacity, impact and reach of the organisation throughout the UK. The need for our services is increasing due to: widening wealth inequality; the legacy impact of Covid-19 and associated lockdowns, creating one of the biggest economic and health crises seen in over 300 years; the disproportionate impact this is having on the social welfare and life chances of DEC and DG in terms of poverty, health, housing, education and employment; the low supply of free debt and social welfare support to meet current need; and the rising costs of living and unaffordable housing costs for the groups we serve.

Money A+E was set up by three money advisers: Greg, Farah and Jerry. The now Executive Directors (Jerry & Greg) and Co-Founders of Money A+E have both faced financial difficulties in their own personal lives. Both received great support from their local communities and support institutions during their time of need. These experiences were influential in initiating the work that Money A+E does in local communities. They


wanted to make money advice and education services more accessible and more effective, by providing more holistic services that met the complex needs of the groups they served. This work continues, with the aim of increasing financial confidence and wellbeing by empowering target groups, using lived and expert experience and creating community-led solutions to the longstanding and emerging issues that they face.

2.2 Our Recognition

We have been honoured to be recognised with a number of awards in recent years.

On behalf of our Co-Founders Jerry During and Gregory Ashby, Money A+E express heartfelt honour and gratitude for the award of the Member of the Order of the British Empire for services to disadvantaged people and social enterprise, by Her Late Majesty Queen Elizabeth II.

We also wish to thank every individual and organisation who has been involved in the recognition of our work.

 2x MBEs for our Co-Founders in 2022



 We are a Big Issue Changemaker for 2023



 PwC Building Public Trust Award 2021 for Upskilling Reporting



 Social Enterprise Awards 2021 Finalist for building Diversity, Inclusion, Equity & Justice



 PwC Foundation ColourBrave Grant for positive social impact and reach by Black-led social enterprise



 Social Enterprise Futures 2020 Roll of Honour for outstanding response to Covid-19



 IEP Boost Accelerator Programme 2020 for social innovation in Financial Inclusion and Capability



 PwC Building Public Trust Award 2019 for reporting in Social Enterprise



 IEP Partnership Accelerator Programme 2019 Grant for innovation in Financial Inclusion and Capability



We were delighted to be the subject of a chapter of ‘Financing Prosperity by Dealing with Debt’, edited by Dr Christopher Harker and Amy Horton of our partners University College London Institute for Global Prosperity, and published by UCL Press. This important book proposes Money A+E’s community-led model of money support as a culturally competent approach to creating inclusive prosperity.

2.3 Our Vision & Our Promise

At Money A+E we believe that a greater understanding of money through advice and education transforms lives. We are:

- **Innovative...** We create new ways to reach more people. We are paving new ways, disrupting the status quo in the sector.
- **Community-led...** We can reach people in disadvantaged and ethnically diverse communities. We have a scalable model of advice and education (prevention and cure).
- **Track record...** We are dependable, will achieve what we say we will, can demonstrate impact, are low-risk and credible.
- Our programmes have been proven to increase financial confidence through independent evaluation

2.4 Ethos & Values

- We build trusted relationships with Diverse Ethnic Communities (DEC) and disadvantaged groups (DG).
- We train and recruit our beneficiaries so that their lived experience can help multiply our social impact.
- We tailor our services to the needs of the communities and institutions that we work with.

The following key values underpin our work:

- **Expertise**
- **Empathy**
- **Community leadership (through lived experience)**
- **Innovation**
- **Flexibility**
- **Empowerment**

2.5 Our Unique Value Proposition

Our unique value proposition revolves around the fundamental social issues connected to financial exclusion. [Mapping the unmet demand for debt advice in the UK July 2019 – a report from the Money Advice Service](#) highlighted that a large proportion of the UK population continue to struggle with debt, with an estimated 8.3 million being over-indebted. Supply of support to address this need is less than 40%, meaning that over 60% of people needing debt advice are failing to access it.

Many of those failing to access services come from the communities that Money A+E serves. There are many reasons for these low levels of access and engagement:

Challenge: A lack of trust in established/traditional advice providers (including CABs, law centres, local authority and social housing advice providers)

Challenge: A failure to recognise the need for help or to seek it (including denial of there being a debt problem, inertia and cognitive overload often linked to mental and physical health conditions)

Challenge: An increase in debt levels and demand but insufficient advice provision (lack of knowledge of where to go; demand for advice far outweighs supply for those facing money and interlinked social welfare challenges)

Challenge: A lack of appropriate financial education in schools for the next generation (leading to low levels of financial and mental health resilience)

Challenge: There is a shortage of temporary social housing supporting DEC & disadvantaged groups to build independent living skills.

To address these issues, Money A+E develops services that bring change into the lives of the people and communities that we help and support.

Money A+E Model's Unique Value Proposition (UVP)

Independent evaluation shows us that the UVP of our services for communities are:

Solution: We train trusted intermediaries to support their peers and communities.

Solution: We train communities facing challenges to recognise the need and to know where to get help.

Solution: We provide expert advice and empower communities to deal with their money issues (this is done through using their lived experience and providing accredited mentor training).

Solution: We build the financial resilience of the next generation.

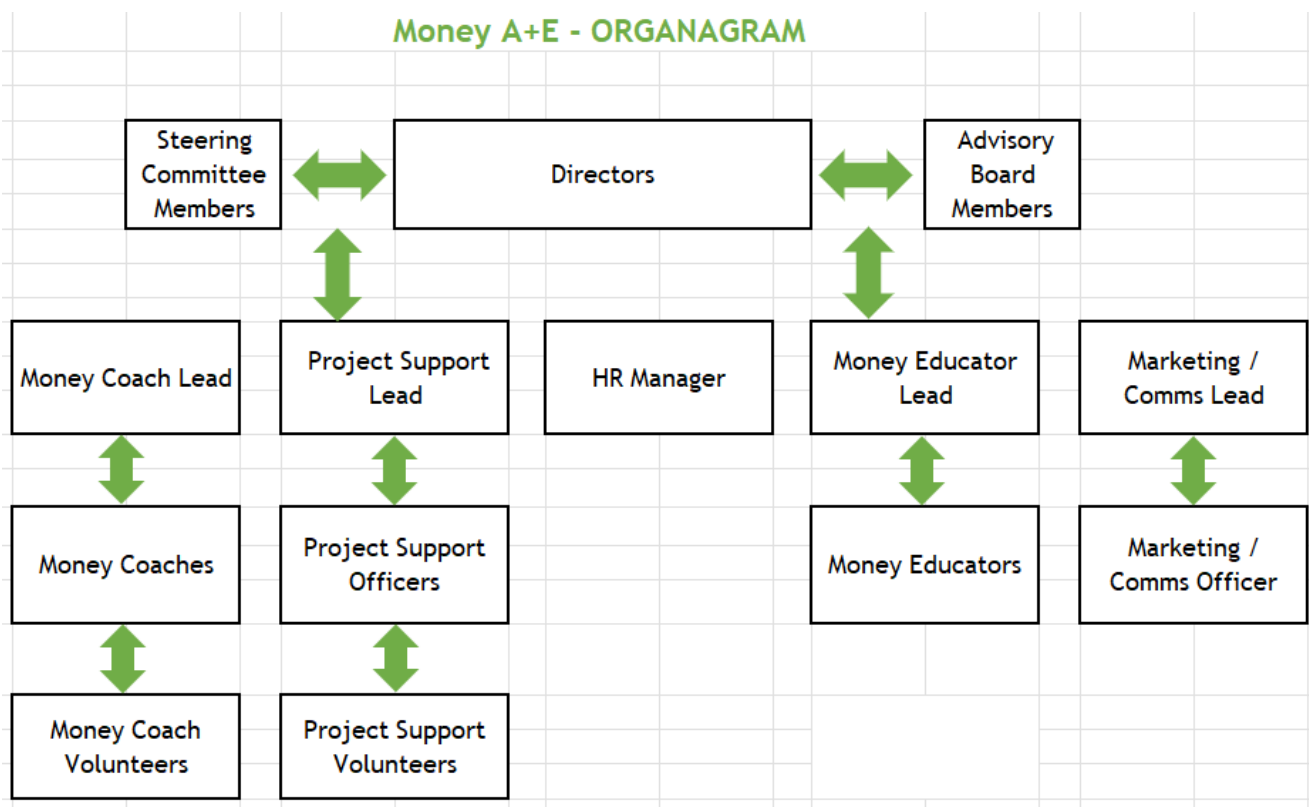
Solution: We aim to provide temporary accommodation and work in partnership to build independent living skills.

2.6 Legal status

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

2.7 Team leadership

Organogram



The Directors

Greg Ashby and Jerry During (Directors and Founders of Money A+E) have over 25 years' experience working with DEC and disadvantaged groups in the free money advice sector, 20 years in supervision/management and 20 years' training working for organisations such as Toynbee Hall, Citizens Advice Bureau, Newham Council, The Institute of Money Advisers, Citizens UK, Hyde Housing and Money A+E.

Jerry During MBE (Co-Founder & CEO)

Hi, I'm Jerry During and I grew up and live in Newham, East London. My passions have always been around supporting people through education, advice, and empowering people.

When I was 16, I had my first encounter with debt issues and their devastating impact on families. My father amassed large amounts of debt, due to spending on credit to maintain household bills after being made redundant. There was lots of stress, tension, fear, depression in my family home. My parents talked about separating, there was the threat of the bank evicting us and bailiff actions.

My father says that two things supported him at that time, and that was: 1) the peer support from family, friends, and community; and 2) the support received from a charity expert in providing debt advice solutions and a strategy to resolve his issues. The community peer support of those with lived experience, and support from professional experts combined is a key part of all the services and solutions that we deliver at Money A+E.

This had a massive influence on me, as did my own fair share of money issues that I encountered as I got older. I went into money advice, supporting people with money challenges to overcome these. I have worked as a Money Adviser, Manager, Trainer, Mentee, Mentor, Champion and Consultant for money advice and social welfare law institutions working throughout the UK.

Greg Ashby MBE (Co-Founder & Director of Operations)

Hi, my name is Greg. I grew up and live in Newham. My passion is to help people take steps towards having a better financial life. I worked as a self-employed market trader in my 20s. 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 my finances, my mental wellbeing and my family.

I came close to declaring bankruptcy, but a subtle feeling inside of me led me to believe that I would *"be involved in creating a valued business again one day"*.

During this journey I sought out debt advice from a local advice agency, took control of my finances and even became a qualified money adviser, helping more than 500 people. Years later, here I am with Money A+E. Today I am optimistic and confident that through Money A+E, lives can be transformed through the provision of money advice and education to Diverse Ethnic Communities (DEC) disadvantaged groups and young people.

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 recurring 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 two 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 manage money well and achieve their money goals.

Service Leadership Team

- Frederick Limbaya – Money Education Lead
- Anna Rogers - Money Coach (Specialist) Lead
- Suzy Kirby - Marketing/Communications Lead
- Jeredine Thomas - Project Admin Support Lead
- Selma-Basic Dowling - HR Manager

Service Delivery Team

- Montserrat Garcia - Money Coach
- Paul Raine - Money Coach
- Thomas Crozier - Money Coach
- Samantha Limabya - Money Coach
- Esther Iyobebe - Money Educator
- Tanzila Rahman - Money Educator
- Florangel Reyes - Project Admin Support Officer
- Abida Alam - Project Admin Support Officer
- Wiktoria Babicz - Marketing/Communications Officer
- Mustakim Mitha - Money Mentor Officer

Lived Experience Apprenticeship

We are a community-led organisation in a variety of ways. One such way is our Lived Experience Apprenticeships. We recruit ex- and current service users as employees. As well as undertaking our mentor courses, our Lived Experience Apprenticeship is a hands-on practical training programme that upskills service users with lived experience as staff members. This contributes to the delivery of our work, supports innovation in our work, and helps us to engage with a larger section of the communities we serve and the

communities that our apprentices come from. We see this training scheme as an integral part of the growth of our successful model of achieving impact as we scale services and reach throughout the country.

Samantha Limbaya – Lived Experience Apprentice



My name is Samantha Limbaya, and I started as a Trainee Apprentice at Money A+E, working across three departments: Project Support, Money Coaches and Education Training. I am happy and excited to have joined the team, as I love the service and support that Money A+E offers the community in developing their money skills and with debt management.

My professional background is varied and takes in retail, the arts and running my own business. I think this is an advantage as I have a varied skill set to draw on, as well as being experienced in interacting with a diverse range of people.

Like many others I have had experience with debt. I had an overdraft with my bank which was difficult to make the repayments on and to fully pay off the debt, as I wasn't aware of the interest charges (APR). At Money A+E I was able to learn and understand financial terms and how they apply to borrowing and general money matters.

In addition to this, I have received further training from Money A+E on how to budget and set money goals. I found the training to be very informative, practical, and easy to apply to my personal finances. I have continued to implement the things that I learnt at the workshop, seeing the difference the knowledge has made to me.

I applaud the fact Money A+E seeks to empower, educate and through multiple initiatives, train people on how to manage money and make better choices where their finances are concerned.

Mentors & Volunteers

We have a variety of mentors and volunteers who support or have supported us with the delivery of projects, services and our core operations. We recruit our service users as mentors, volunteers and staff members, ensuring that our services are lived experience- and community-led.

2.8 Quality Standards & Accountability in Service Delivery

Money A+E are members of Advice UK, Social Enterprise UK, The National Council of Voluntary Organisations, and Citizens UK. We are fellows of the School of Social Entrepreneurs and UnLtd. We are insured by AdviceUK and CASE.

We have the following structure to support good governance of our service and organisation:

- **Advisory Board**

We have an 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.

- **Steering Committee**

We have a Steering Committee made up of service users, volunteers, customers, and stakeholders that meet three times a year to provide advice, guidance and support on the development and innovation of existing and new services. They also support us with evaluation of our work and social policy issues.

- **Management Committee**

We have three members of our Management Committee (Please refer to section 4 – Directors). The Management Committee meet weekly to discuss operational and strategic planning of Money A+E. We also have five heads of service who meet with the Executive Directors bi-weekly to discuss operational and day-to-day issues within Money A+E.

- **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.



- **Financial Conduct Authority** - We are regulated for our debt counselling and money guidance services, holding a licence to deliver these. Regulated ref. no. 618560.



- **Recognising Excellence Advice Service Quality Mark** - We hold the Advice Quality Standard - Quality Mark from Recognising Excellence for our debt, welfare benefit and social welfare law services. Accredited ref. no. 17/0378.



- **Office for Qualifications and Examinations Regulation (Ofqual)** - Our accredited Money Mentoring courses are tailored and delivered at nationally recognised Levels 1 & 2 (equivalent to GCSE and NVQ levels of learning).



- **Award Scheme Development & Accreditation Network (ASDAN)** – Our accredited Money Mentoring courses are tailored courses delivered in communities and education institutions to help develop skills for learning, work and life.



- **Open College Network London (OCN)** – Our accredited Money Mentoring courses are tailored courses delivered in communities and education institutions.



- **Living Wage Accreditation holder** - We are a Living Wage employer and ensure that all employed staff working with us receive a London Living Wage and are enrolled in a workplace pension.

2.9 Theory of Change



2.10 Monitoring & Evaluation

Our Monitoring & Evaluation function uses the 'outcome and impact measurement' framework designed by the Charities Evaluation Services and is directly linked to our Theory of Change (2.8).

- **Evaluation across our services**

All our services and projects are monitored and evaluated. Both internal and external (independent evaluation) takes place 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 that 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 services we deliver.
2. Inform us about the needs of beneficiaries.
3. Develop new services to meet existing and emerging needs found.

Money A+E Evaluation Reports

- ✓ [Covid 19 as a Challenge to Prosperity](#) - Dr Christopher Harker, Zarina Huk and Dr Efrosini Charalambous - University College London
- ✓ [Evaluating the impact of Money A+E's work on creating prosperity](#) – Dr Christopher Harker and Ben Anderson - University College London
- ✓ [Supporting Diverse Ethnic Communities](#) - Cassandra Azumah
- ✓ [Money Mentors Schools](#) - University of East London
- ✓ [Money Advice Services](#) - Plaistow South Big Local

3.0 Services

Our services are directly linked to our Theory of Change (2.8).

3.1 Problem and Need

Crisis debt and lower levels of financial capability disproportionately impact upon Diverse Ethnic Communities (DEC), socially excluded groups (ex-offenders; those suffering from substance, alcohol and gambling addictions; those living with mental/physical health challenges or disability; care leavers; those facing homelessness or housing issues; people living in food poverty; migrant groups, etc.) and young people.

For these groups, the following factors contribute to the likelihood of financial exclusion, debt and poverty:

1. A lack of trust in established/traditional advice providers;
2. A failure to recognise or seek help;
3. An increase in debt levels and demand, but insufficient advice provision;
4. A lack of appropriate financial education in schools for the next generation;
5. A shortage of temporary social housing that can support DEC & DGs while they build independent living skills.

In London, 27% of Londoners live in poverty and 58% of those are from working families (London's Poverty Profile 2017). Poverty is more pronounced in Black African (47%) and Bangladeshi or Pakistani (50+%) ethnicities compared to White British (17%) (London's Poverty Profile 2017). In nearly half of London's boroughs (15 out of 33), 1 in 3 children live in poverty (from End Child Poverty, Nov 16).

These issues are likely to get worse with incoming welfare changes, cuts to financial advice provision, higher inflation coupled with stagnant wages and unaffordable housing in London.

The Money A+E Solution

We work with DEC, disadvantaged groups and young people. Our mission is to empower individuals by providing simple, accessible, independent & effective money advice & education.

We address the contributory factors raised above in the following ways:

1. We train trusted intermediaries to support their communities.
2. We train communities and people facing money challenges to recognise the problem and know where to get support.
3. We provide expert money advice and empower communities to deal with money challenges.
4. We build the financial resilience of the next generation.
5. We aim to provide temporary accommodation, and work in partnership to build independent living skills.

Partnerships for more impact

The challenges of debt, poverty and financial exclusion are interlinked with a variety of other social issues, barriers, and inequalities for the groups that we serve. If these other issues are not also addressed, we see cycles of poverty persisting amongst our target groups. See Thomson Reuters report featuring Money A+E, [‘The Racial Inequality gap in US and Britain’](#), exploring the links to other social issues for our target groups, including: homelessness, housing conditions and housing insecurity; food poverty; employment inequalities; mental & physical health outcomes; pay gaps and lower average household incomes; and under-representation in key positions in employment and society.

Partnerships help us work towards longer-lasting solutions, and help dismantle the cycles of poverty faced by our service users. As such, we work with a variety of partners in the public, private and voluntary sectors to deliver innovative and impactful solutions for our beneficiaries.

We target partnerships with expert, local and trusted organisations, that have lived experience of the issues that they address. Our partnerships will continue to enhance the impact of Money A+E’s services impact, touching upon tech; education; employability and life skills; working with large employers; housing support; independent living skills; financial and social inclusion; mental health; social welfare law; construction and building and much more (this is not an exhaustive list).

Working with large private & public institutions

At Money A+E we have a number of strategic partnerships and relationships with larger public and private institutions (eg. Royal London, PwC, Newham Council). We will focus on developing and strengthening these connections, especially those with corporates, in order to:

1. Increase revenue streams, surplus and reserves to be re-invested in our social purpose, making us more sustainable.
2. Increase our capacity to deliver our core services for free to our target service users (beneficiaries), enabling us to increase our reach and combat debt and poverty.
3. Support public and private institutions to fulfil their social purpose and address key United Nations Sustainable Development Goals:
 - No Poverty
 - Good Health & Wellbeing
 - Quality Education
 - Reduced Inequalities

In our corporate partnerships we work to be flexible, creative, and innovative in finding joint objectives that deliver mutual benefits. These may include (though are not limited to) corporate fundraising and sponsorship in support of Money A+E services or specific projects; gifts in kind; staff volunteering; and pro bono professional skills support.

Shared value and impact

Money A+E target relationships with corporate, private and public partners that are rich in shared value and impact. We will create joint PR and Marketing opportunities that demonstrate a real commitment to ending racial and financial inequality for both customers and communities.

We propose volunteering schemes to boost employee engagement, and create rewarding professional development opportunities for corporate staff.

We are supporting employee teams in the Cost-of-Living Crisis with employee money management workshops. Financial wellbeing is increasingly being recognised as a key pillar of employee wellbeing, and our support has been shown to be both relatable and highly effective in increasing financial confidence and resilience to 'life shocks'.

3.2 Technical Innovations

As a result of Covid-19 all our services (as outlined in section 3.3) were pivoted from our in-person outreach model to remote delivery. Technical innovations were essential in making this happen, enabling us to reach more people at a time of lockdown, social distancing and increased demand as our target communities faced acute financial challenges.

Our Advice services transitioned to telephone and digital delivery, with the use of mobile and telephones, WhatsApp and Zoom. This enabled us to respond to a huge rise in demand (3x pre-Covid levels) and resulted in reduced client 'no-shows'.

Education services transitioned online and to digital services using Zoom and Microsoft Teams. This enabled us to deliver our sessions to much larger groups in schools, communities and in partnership with other partners.

For our response to the pandemic, Money A+E were awarded the SEUK **Social Enterprise Futures 2020 Roll of Honour award** for outstanding response to Covid-19.

Post-Covid, our services continue to be offered remotely via digital channels. This is combined with in-person delivery options, to best meet the needs of our services users and partners and to reach greater numbers of people with life-changing money advice and education.

We will maintain a focus on technical innovations, to allow us to scale up our services throughout the UK, meet even more demand and innovate to increase our impact on individuals. Areas which will be explored for scaling are:

1. Apps and digital tools that can support our users. This will encompass existing Apps with partners and creating our own.
2. We will be digitising some of our accredited courses, so that we can offer a mix of in-person and digitised delivery and enable scale-up of our programmes.

3. New funding is enabling us to transition to a new Advice case recording system, Elfinity. This will make the Advice process more efficient for both service users and Money A+E staff.

3.3 Our Services

Money Coaches

One-to-one debt, benefits, energy and money guidance advice sessions for people experiencing financial challenges.

The service is provided by experienced and qualified money advisers who have worked for independent advice agencies, the Citizens Advice Bureau, and many who have lived experience similar to those situations that they address with our service users. The service is managed by experienced and qualified money supervisors/advisors who have also worked with Toynbee Hall and the London Borough of Newham.

Impact

After seeing a Money Coach, beneficiaries received an average overall annual financial gain of £1,156 (2022 figure).

Please see our interim impact report for Trust for London: [Click here](#)

Our money coach talks about the impact of Universal Credit: [Click here](#)

Target Customer Audience

The Money Coaches service is 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 Money A+E with several money issues; feeling unsure of what to do or where to go, and lacking in confidence. She needed help dealing with:

- Rent arrears of £1,200
- A council tax debt of £120
- A Thames Water debt of £250
- A lack of financial confidence.

She was unable to work due to her health conditions, and was in receipt of 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. She also attended a Money A+E community event.

Money A+E were able to help Leonie to:

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

Money Education workshops

Financial capability and money management workshops for people needing to improve their financial literacy.

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

Impact

'Lambeth FACE project' – 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 [delivered by Money A+E] 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.'

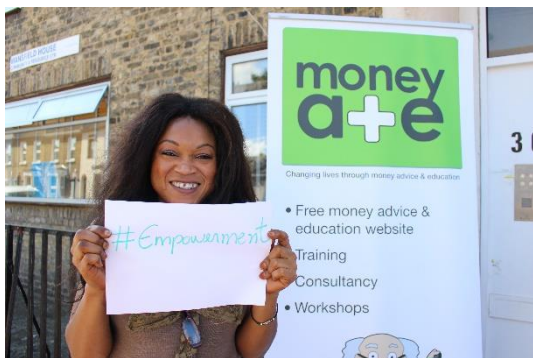
- Peter Adams, Community Investment Officer, SW9 Housing (formerly Community Trust Housing)

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

Target Customer Audience

Our Money Education workshops are aimed at housing associations, voluntary community organisations, educational institutions and charitable trusts.

Case Study



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

Nadine felt empowered by the knowledge that she gained, and put into practice the tools and resources provided. After a while she volunteered on the Money A+E Money Mentoring programme, on which she was trained to help other residents establish and achieve their money goals. Nadine took an opportunity offered by Money A+E to further her professional development and work as a Money A+E freelance trainer, while also developing and coordinating programmes. She now helps to 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” - Nadine

Money Champions

Our Money Champions programme trains frontline staff & volunteers how to have that conversation around money, to actively listen and to signpost people to essential services.

Workshops are delivered by qualified trainers (Money for Life and National Skills Agency trained).

Impact

- Over 300 Money Champions trained in Lambeth and Newham, who went on to support over 1000 people.
- Participants' financial confidence was 50% on average prior to Money Champions, rising to 97% following the training.

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

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

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 done the Information, Advice and Guidance course Level 2 but I found that I couldn't 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.'

Money Mentors Communities and School

Our Money Mentors programme for communities and schools (ASDAN and OCN Accredited) teaches essential money management skills to young people and adults. It trains participants to pass on their new

skills to their peers, friends and families, amplifying the impact of the programme and creating a legacy of financial resilience across wider communities.

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

Target Customer Audience

The workshops will be aimed at housing associations, voluntary community organisations & educational institutions.

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.

See Money Mentors Community report [Click here](#)

Money Mentors Community experiences [Click here](#)

Money Mentors Community - testimony



Monique from Lambeth, 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 School

- Money Mentors School has reached over 35,00 students in London schools.
- 100% of teachers rated the day as good to excellent

See Money Mentors School report [Click here](#)

See Money Mentors School experiences [Click here](#)

See professional employment mentoring experience [Click here](#)

Money Mentors School - testimony



Akrem, from B Six College: *'At the beginning of the course, at first it was quite challenging...then I got into the rhythm and it got easier, I began to grow in confidence. I want to become a sole trader... when we visited a corporate it gave me a good idea of what I want to do and be when I get older, focusing on hard work and commitment needed to achieve my goals.'*

https://docs.wixstatic.com/ugd/ef4f34_e547e218169e4b0d82266ae9cff5b7ec.pdf<https://vimeo.com/340098033>https://docs.wixstatic.com/ugd/ef4f34_2b7d5d2f183148f887dea7885a4d549c.pdf<https://youtu.be/jlo838Ykhnw>https://youtu.be/bq_LfpCGOGchhttps://docs.wixstatic.com/ugd/ef4f34_e547e218169e4b0d82266ae9cff5b7ec.pdf<https://vimeo.com/340098033>

Housing and support initiative

Summary of the concept (Social Housing Learning & Support Centre, SHLSC):

1. We aim to build, refurbish and or renovate land or building to create 25-30 units of 1 bed or studio compact accommodation for targeted groups. We intend for the venture to include a hub of office space to host 5-6 businesses that are aligned with the SHSLC's values and objectives. We also wish to include space for resilience activities to take place (training room, event space, 1-2-1 interview space).
2. We aim to work with several key partners who work with target vulnerable groups, including Newham Council, and deliver key independent living skills for their residents. We want to work with partners who will do two key things and an optional third with the groups they work with:
 - Become either guaranteed tenants or short-term leaseholders for several rooms, supporting and managing residents that they place in the building.
 - Provide support which builds tenancy resilience and a move towards independent living.
 - Optional take up of Money A+E services (advice and educational support) to support their tenants.
3. The accommodation will be offering short-term tenancies with 12–36-month durations and take up general freeholder/landlord building responsibilities.

Target beneficiary

Target groups for this project are single young adults aged 18-35, who are ready to gain independent living skills and fall into one or more of the following groups:

- On homelessness lists
- Care leavers
- DEC and migrant groups
- Ex-offenders

National media story - highlighting need

The Observer piece - ['Rent arrears put thousands at risk as end of eviction ban in England looms'](#)



'Jerry During, co-founder of Money A+E, which gives advice in the [London](#) borough of Newham, says more than half of his clients have housing issues: "We're seeing lots of people on furlough, [or] who have lost their jobs, with huge rent arrears. They were in the hundreds of pounds; now they're in the thousands. As soon as the pause is lifted, we're going to see a homelessness issue, and we're going to see people taken to court.'"

Local media coverage – highlighting solution

Newham Recorder piece - ['Debt Awareness Week: Money problems through the roof since Covid'](#)



'Housing costs and rent arrears truly expose this, with Jerry fearful for when the latest extension to the eviction ban ends in [May](#).

Describing the post-pandemic landscape as a "cliff-edge", the co-founder aims to make a difference through an accommodation project that would see people receive help with education and employment while living in a temporary setting.'

Need For our Community

- This initiative will provide much-needed temporary accommodation for the targeted young people and adults leaving care.
- This initiative will provide support to build independent living skills such as employability training, life skills, work placements, advice, apprenticeships, good jobs and wellbeing support.
- This initiative will provide space and support for local community groups, charities and organisations, through its business hub and other facilities.

Need For Money A+E CIC

- This initiative will create an asset which can be used to benefit targeted communities we serve and increase Money A+E's sustainability.

This service is in development and has a separate Business Plan.



3.6 Social Policy

We aim to work in partnership with civil society, public and private sector institutions to be part of bringing about change around the issues that affect our service users' lives. We aim to further both our and other solutions that support the communities and individuals we serve.

We are members of key alliances that have come together to address issues of financial, economic and social exclusion for our service users. Further details relating this will be in the Social Housing Learning & Support Centre initiative (SHLSC) Business Plan.

Alliances include:

SHLSC initiative

Our SHLSC initiative is heavily focused on addressing issues of poverty, unemployment and homelessness. We are starting this initiative working in Newham, an area which faces high levels of unemployment, homelessness and poverty. We are working with an alliance of public, private and voluntary sector experts, local homelessness support agencies and the Newham local authority: all working together to build a sustainable solution to these issues. The project will also support the sustainability of Money A+E and establish a community social business. Further details of this will be available as the SHLSC initiative develops.

The Inclusive Community Partnership (ICP)



'Transforming lives through advice, financial capability and holistic support services'



Inclusive Community Partnerships member organisations share a common interest in providing person-centred, holistic advice services and increasing financial capability in the different communities they serve.

We believe that wider societal issues are intrinsically connected to financial exclusion and poverty, and we seek to find ways in which these can be addressed.

Following its work as a coalition, the ICP now continues as a legacy network of agencies addressing these common goals. Current Money A+E projects include partnerships with ICP partners Rooted Finance (formally Fair Money Advice), Social Action for Health, and Shpresa Programme.

The Inclusive Economy Partnership (IEP)



The Inclusive Economy Partnership was conceived in 2018 to find innovative ways to solve the most pressing social and economic problems facing the UK. Following several years of successful solutions-building, it now operates as a legacy network; Money A+E continues to enjoy strong working relationships with key partner members.

The IEP was set up in recognition of a simple truth: there are some challenges that can't be solved by government, civil society, or businesses alone. So, what if we bring the strengths of all three sectors together and create a new model for solving the problems that they all have a stake in? IEP priority areas:

Transition to work – with a vision for all young people in the UK to be in education, employment or training.

Financial inclusion and capability - Our with a vision is to improve the financial wellbeing of 24 million people in the UK by 2024.

Mental healthOur vision is for all employees in the UK to have their mental health supported in the workplace.

The IEP model targeted an increased capacity of its members to provide and deliver more social welfare services to meet the increasing needs of our target service user groups. To achieve this, the group shared good practice; shared resources; and jointly fundraised and worked in collaboration towards shared objectives.

Citizens UK



Citizens UK organises communities to act together for power, social justice and the common good. We are the home of community organising in the UK. Our diverse member organisations include schools, churches, mosques, synagogues, parent's groups, health practice, charities and trade unions

Current issues:

Fair Energy Campaign – working on a charter that achieves fair energy standards and cost for the groups we serve.

As well as our alliances, our key partners in this area include:

London Borough of Newham



Money A+E and Newham Council are working together in a number of ways to improve our home borough. Newham Mayor Rokhsana Fiaz has made a public commitment for her council to work together with Money A+E on the Social Housing Learning & Support Centre (SHLSC), and we are delighted to continue to liaise with council teams around the project site and its integration within council strategies.

Newham Council funding is enabling Money A+E to bring 1-2-1 debt, benefits, energy and money advice, and financial education workshops, to a target of 170 Newham residents during the Cost of Living Crisis. Money challenges are intrinsically linked to mental health; our project represents an integral pillar of council mental health, wellbeing and Suicide Prevention strategies.

Greater London Authority

GREATER LONDON AUTHORITY

Through a funding partnership between Money A+E and the Greater London Authority, more Londoners are able to receive expert debt, benefits, energy and money advice from our qualified 'Money Coaches.'

The GLA and London Mayor Sadiq Khan are also co-funders of the Propel Fund, which is enabling Money A+E and our partners Rooted Finance to train new debt advisers from London's diverse, disadvantaged & under-represented communities. These communities have been hit hard by a Cost of Living Crisis, underserved by accessible debt advice, and have faced structural barriers around employment. This project will therefore target poverty and inequality, and provide quality employment opportunities, where these are needed most.

Social Impact

- Our **Money Mentors School** programme made it to the finals of the **Times Higher Education Awards** for innovative community engagement programmes for universities. We trained over 4,000 students in London schools; 100% of teachers rated the programme as good to excellent; and 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 reform cuts. They helped mentees manage over £430,000 worth of debt more effectively.
- **Independent Evaluation from the University of East London 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 1,000s of people.
- Our campaigning work with other community institutions enabled us to acquire **1,000 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 into effect by the FCA on 2 January 2015.

4. Market Research

4.1 Our customer needs

Our research indicates that there are several challenges faced by our potential customers among the communities they support.

Examples of such challenges are the Cost-of-Living Crisis, driving skyrocketing energy, food and living costs for individuals; lack of affordable housing and high rent arrears; mental and physical health challenges and MLTHC; high levels of debt and insufficient debt advice provision; low pay and the youth unemployment crisis; low financial resilience and a need for more financial education for young people – amongst others. These challenges result in the need for our services.

The reports below evidence some of the challenges faced by our customers, which our services aim to address.

- 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 Deprivation indicators and the challenges we address

From listening to our service users, stakeholders, customers, and partners, we have learned about a variety of issues which are negatively impacting the communities we serve. Almost all of these were exacerbated by the Covid-19 pandemic and the Cost-of-Living Crisis.

As well as those challenges listed at 3.1 (‘Problem and need’) listed in this section are several key challenges that we have observed, and that our services aim to address.

4.2.i Poverty and the Cost-of-Living Crisis

‘The cost-of-living crisis has pushed most of my clients into a situation where they don't know what to do anymore, struggling to pay their basic bills. Our service is vital for people in our community, showing them that there is somewhere they can get help.’

- Thomas Crozier, Money A+E Money Coach adviser

Money A+E has seen the Cost-of-Living Crisis affect communities in severe and unprecedented ways. As new pressures are being added to household budgets, our most vulnerable clients are struggling to stay afloat.

The following are among the challenges that our communities face around the cost of living:

- Skyrocketing inflation. This has reached as high as 9%+, with prices rising at the fastest rate for 30 years.
- Universal Credit and other benefits rising by only 3.1% and failing to keep pace with inflation
- Wage increases not keeping pace with inflation, especially for low paid workers.
- Dramatic rises in the cost of energy: £700/year average increase in UK energy bills in April 2022, and a further increase of £800 announced for October 2022.
- Dramatic rises in food costs, and growing use of food banks.
- Dramatic rises in the cost of fuel (owing to the Ukraine crisis and other market pressures).
- Increases in water bills, National Insurance, car tax and council tax.
- Housing remains acutely unaffordable and is putting huge pressure on household budgets (see 4.2.ii below).

Increasing numbers of people are seeking our support with ‘deficit budgets’: meaning that their income simply does not cover their household expenses. In the second half of 2021, the average Money A+E client budget deficit was -£584.16. Our clients’ total gas and electricity debt also increased by 85% in 2021.

Listen: Money A+E CEO Jerry During on the Cost-of-Living Crisis (BBC Radio Wales).

Our target groups hit hardest

While virtually no-one in the UK may avoid the effect of rising living costs, it is low-income, ethnic minority and vulnerable households who are disproportionately impacted.

Those living with health conditions and disability are under [particular pressure](#), as benefits fail to keep pace with living costs and the ‘hidden’ costs of disability. These include specialised equipment and the additional energy needed to run it. 76% of Money A+E’s Advice clients currently live with a disability or mental or physical ill health.

The crisis is also [disproportionately affecting](#) young people, who are hit hard by housing costs and the post-Covid contraction in quality entry-level jobs. [Research by the NUS](#) indicates rising foodbank use among students and that 9 in 10 (92%) of students feel that the crisis is affecting their mental health.

Research also suggests that Diverse Ethnic Communities – where financial resilience historically has been lower – are more likely to be being pushed into poverty. [Polling by YouGov](#) and commissioned by Mayor of London Sadiq Khan, for example, found that almost half (47%) of black Londoners were buying less food, compared to 34% of their white counterparts.

The provision of free expert debt, benefits and money advice, combined with expert financial education to build long-term economic resilience, has never been more needed.

4.2ii Housing debt and homelessness

Housing debt and lack of affordable housing continue to be among the biggest challenges faced by the communities that we support.

Between 2020 and 2021, the total rent debt held by Money A+E clients jumped by 50%. We are frequently supporting clients who have £1,000s, sometimes £10,000+, in rent arrears. Read: [Money A+E on the housing crisis \(The Guardian\)](#).

We have also witnessed a [wave of evictions](#) following the lifting in May 2021 of the temporary eviction ban, introduced to protect renters during Covid-19. With deficit budgets and rent arrears still growing, many of our target service users are on a cliff edge and at true risk of homelessness.

An average rental in Greater London now costs £1,757/m, representing a rise of 11.8% year-on-year ([Homelet research](#)).

Our home borough of Newham is facing a particularly acute housing and homelessness crisis. This includes the highest rate of households in temporary accommodation (48.39 per 1,000 households) amongst London boroughs, and [the biggest list of homeless people in the capital](#).

In the borough – which is also the UK’s most diverse – average rents now represent 65% of average wages, compared to 30% on average across the UK ([Newham Council Housing Delivery Strategy](#)).

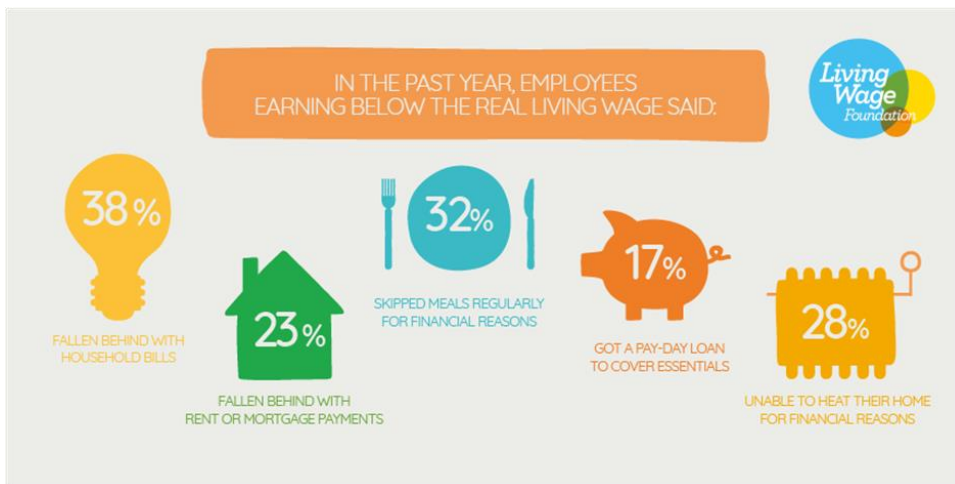
The [Newham Citizens Listening Report 2021/22](#) – which surveyed 1,500+ Newham residents and workers, including Money A+E staff and service users – revealed that as well as a lack of affordable rents, unaffordable rental deposits and discrimination within the housing system are creating further barriers to residents when they wish to improve their housing situation. As a result, many people are trapped in low quality, unaffordable or overcrowded accommodation that harms their mental and physical health.

4.2.iii Unemployment and low paid or insecure work

Coronavirus and the lockdowns saw high numbers of people in our target groups facing unemployment. This was caused by the disproportionate impact of the pandemic on certain sectors in which Diverse Ethnic Communities are disproportionately represented in staff figures, e.g., retail, hospitality. Covid-19 also highlighted the insecure nature of many of these roles.

In summer 2020, Money A+E partnered with UCL to [research the impacts of the pandemic on our target service user groups](#). 30% of those surveyed – all of whom had used Money A+E services – were not working, far higher than the national unemployment rate of 4.1% at that time.

Many of the boroughs in which Money A+E operate also experiencing above-average levels of low pay. According to [Trust for London data](#), 25% of Newham residents are paid below London Living Wage, for example; this rises to 29% of residents in Enfield. Low pay is linked to a raft of issues including debt, stress on family life, poorer wellbeing, and poverty.



Source: Living Wage Foundation

We are now witnessing a [youth unemployment crisis](#), with a contraction of quality entry-level, professional jobs that offer real opportunities for professional development. This is disproportionately affecting young Londoners and young people from Diverse Ethnic Communities.

It is also backed up by our experience at Money A+E, where we have noticed a drop in confidence among the young people we support. Despite possessing a wealth of talent, the prospects of many are held back by a lack of confidence, of employability skills and of professional networks.

As Steve Haines, spokesman for Impetus charity, puts it, there is also ‘a skills mismatch between employers’ demands and what young people have to offer.’ There is a massive need for support for young people from disadvantaged backgrounds, to acquire both the hard and soft skills needed for quality jobs in new and professional sectors.

‘I believe that young people are in desperate need of work opportunities to develop relevant skills for their chosen industry. But also, other important skills such as teamwork, leadership, and navigating a conflict.’

- Wiktorina Babicz, Kickstart Trainee, Money A+E

4.2.iv Money and mental/physical health

A powerful link exists between mental & physical health, and poverty, debt and financial exclusion. As the Covid-19 crisis is succeeded by the Cost-of-Living Crisis, we continue to see these issues affecting our service user groups.

Extensive evidence suggests a strong correlation between deprivation, low income, and almost all forms of poor health. People from the most deprived areas acquire multiple long-term conditions [around five years earlier than those living in the least deprived areas](#). Depression, diabetes and coronary heart disease have all been linked to poverty, debt & financial exclusion.

And nearly half of those in problem debt have a mental health condition, according to the [Money and Mental Health Policy Institute](#). People with anxiety and depression have an average income of £8,400 less than people without those conditions.

Only 24% of Money A+E service users agreed with the statement ‘I feel able to keep a healthy level of wellbeing when dealing with money problems’ when they first came to our service – further highlighting the link between mental health and money.

Research also points to an intersection between ethnicity, financial stress and mental health. [According to the Money And Mental Health Policy Institute](#), individuals from black British and ‘mixed, multiple and other’ backgrounds are more likely to experience common mental health disorders than their white peers; and evidence also points to debt issues more heavily affecting [non-white British groups](#).

As the Money and Mental Health Policy Institute explains, for people from Diverse Ethnic Communities, ‘experiences of racism and discrimination, as well as social and economic inequalities, can contribute to mental health problems and impact the incomes people receive.’

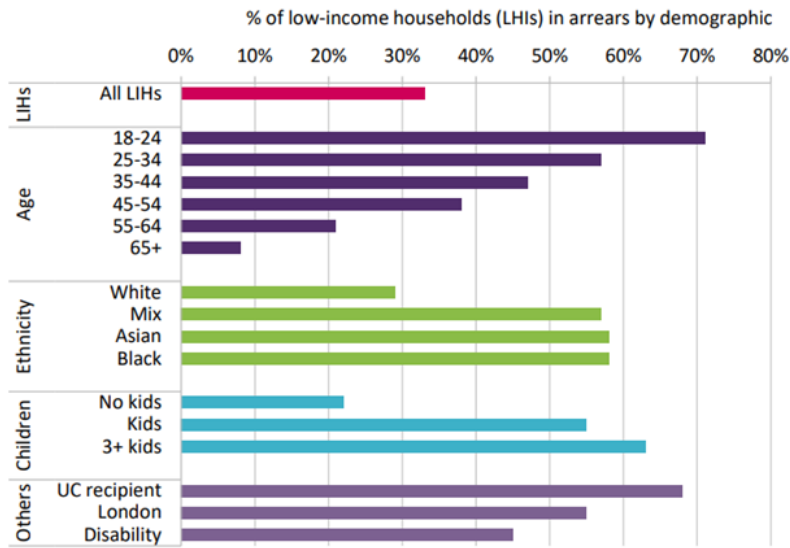


Source: [Money and Mental Health Policy Institute](#)

4.2.v Rising debt levels and supply of debt advice not meeting demand

[Research from the Joseph Rowntree Foundation](#) indicates that 3.8 million low-income households in the UK are in arrears on household bills. Young people, ethnic minority households and Universal Credit recipients are more likely to be affected.

Figure 1: Households are disproportionately more likely to be in arrears if they are young, BAME, have children in their household, live in London and are a UC recipient



Source: JRF research commissioned by Savanata ComRes 24 September to 5 October 2021

Source: Joseph Rowntree Foundation, [‘Dragged Down by Debt’](#), October 2021

Free debt advice in the UK is not keeping up with demand. [Data from the Money and Pensions Service](#) (MaPS) shows that the problem is particularly acute in London, where supply of free face-to-face debt advice only meets 22% of demand (compared to 48% nationally). In Money A+E’s home borough of Newham, this figure is as low as 8%.

Furthermore, current provision is often not serving our target service user groups, who may find themselves trapped in cycles of debt and poverty. Our service users’ testimonies suggest a lack of trust in existing ‘traditional’ advice providers among our target groups.

For most of our clients, debt and money issues co-occur with other social welfare challenges eg. physical and mental health (76% of our clients currently have a disability or mental or physical ill health), housing, benefits issues, unemployment or immigration status.

This means that holistic support is essential, in which the client’s financial and personal situation can be considered in full and their multiple challenges addressed. Providing these forms of support is becoming more challenging [due to pressures on debt advice funding models](#) and a lack of funding for local, community-led advice agencies.

“[I] do not feel understood or that they [the agencies] could provide the level of support I need. Previously [I] was sent away with documents to read but no real support to help resolve my money problem.”

- Money A+E service user

4.2.vi Low levels of financial resilience and capability

Concerning numbers of UK adults experience low financial resilience – defined by the Financial Conduct Authority (FCA) as being over-indebted, having low levels of savings or low or erratic earnings – with DECs and young people particularly affected.

According to [the FCA's most recent 'Financial Lives' survey](#), over the course of 2020, the number of people with low financial resilience increased from 10.7 million to 14.2 million. It should be noted that this data was collected even before the Cost-of-Living Crisis hit. More recent [data published by the DWP](#) shows that 1 in 4 black British, Bangladeshi and British Pakistani people have no savings at all.

[More high quality, expert financial education in schools is vital](#), to build young people's financial resilience and skills for the future. The London Institute of Banking and Finance's [Young Person's Money Index](#) found that 73% of young people want to learn more about personal finance in schools; and that anxiety in young people about finance increased to from 67% to 81% between 2021 and 2022.

5. Income and Revenue

5.1 Customer Targets

Money A+E's services are supported by a diverse range of funding streams. This is a major strength of our funding strategy, enabling us to remain responsive and sustainable in the face of an ever-evolving funding landscape.

Our establishment as a Community Interest Company/social enterprise makes this income diversity possible, as does our ability to partner and provide social value across a number of sectors - financial education; life skills for young people; mental health, homelessness etc.

Charitable trusts

We will make bids for grant funding from charitable trusts and foundations where opportunities align with our mission, and we are strongly placed to deliver or exceed on funding KPIs.

Money A+E has built up a considerable experience in drafting successful grant funding bids, and this is coupled with a continuous programme of robust horizon scanning for new opportunities.

We will maintain our relationships with our existing grant funders, ensuring regular and transparent communications, and submitting comprehensive and timely evaluation reports.

We also engage with partnerships and consortiums such as Fair Money Advice and the Inclusive Community Partnership to make joint funding applications where there are initiatives that fit with our vision.

Central government departments

Money A+E will continue to target relevant funding opportunities with government departments where these align with our priorities, mission and values. We will draw on the expertise of specialist consultants for government procurement bid writing, and connect this with commissioning cycles. We will also make joint or consortia bids, including within the Inclusive Community Partnership (ICP) framework, our local network of trusted, expert organisations with whom we can provide more holistic solutions for service users.

Particular focus will be paid to developing our relationship with the Money and Pensions Service (MaPS) and their current strategy. We will not tender for opportunities with MaPS ourselves, but will rather focus on becoming a supplier to tender leads.

Our priority is to ensure that funding covers sustainable impact and long-term financial inclusion for our vulnerable clients, who typically present with multiple 'cases', ie. debt, benefits, money guidance. These are also connected with social welfare issues such as mental or physical health challenges or disability, housing, employment, language barriers etc. The funding we seek will be sufficient to provide the considerable time and holistic support that is needed to resolve cycles of financial exclusion, debt and poverty.

Local authorities

Working with specialist consultants, we will communicate and contribute effective solutions at the tendering stage of local authority projects. We aim to provide significant social value to local residents, by delivering trusted and community-led solutions within local supply chains.

We will continue to nurture our strong relationships and partnerships with local councils, particularly in Newham, Hackney and other east London boroughs, and to actively horizon scan for new tendering and funding opportunities.

The Money A+E Social Housing Learning & Support Centre (SHLSC) initiative in particular aims to support delivery of Newham Council's programmes to improve local residents' quality of life, including the Newham Community Wealth Building strategy.

Voluntary Community Organisations

We will maintain our relationships with our existing VCO partners. We will ensure regular and transparent communication, and submit comprehensive and timely evaluation reports as required.

We will target new VCOs that have a synergy with our vision and holistic approach to service provision, such as those that target homelessness or mental health, and Diverse Ethnic Communities' organisations.

Corporates

We will continue to develop relationships with our existing corporate partners and other key identified corporate institutions. The aim will be to find corporate partners with priorities that align with Money A+E's objectives, and with the relevant UN Sustainability Development Goals linked to our work. Focus areas will include financial exclusion, transitions to work for young people and addressing mental health challenges.

We will also implement a Marketing and Communications Strategy (see section 5.3) to engage with corporates that hold synergy with Money A+E, and offer multiple ways of working together in collaborative partnership, such as sponsoring financial education in schools/colleges, employee financial wellbeing sessions, fundraising and volunteering.

Housing associations

We will maintain our relationships with our existing housing association partners, ensuring regular and transparent communications, and submitting comprehensive and timely evaluation reports.

New customers will be targeted through recruiting or using the services of consultants with expertise in grant and tender management/bid writing. We will make grant and tender applications to housing associations seeking to provide money advice and education services to their tenants.

We will continue to be an active presence at housing association forums, strengthening our networks in the field and contributing our services to support social housing tenants to overcome financial hardship.

Donations

This customer target will be achieved through implementing small fundraising campaigns to attract individual donors to our community fund.

This will also be achieved by organising small fundraising events and involving our staff, volunteers, Advisory Board and networks to help raise funds.

5.2 Marketing and Communications Strategy

Our growing impact is supported by detailed Marketing and Communications strategies and campaigns. Customer and income targets are naturally a core focus of this activity; our Marketing and Communications Team also targets sign-ups to Money A+E workshops. In this way, our Marketing activity supports our reach and allows us to provide life-changing money advice and education to more individuals and communities.

We will maintain a focus on adding value to our beneficiaries, customers, partners and other stakeholders. Our work is underpinned by an ongoing process of audience and stakeholder analysis, to better understand our customers' and communities' evolving needs and behaviours – and to adapt our offerings accordingly.

The Money A+E Marketing function has seen major growth in team size, expertise and results; from early 2019 when it stood at next-to-zero, through supporting a period of significant business growth, multiple national press appearances (BBC News, BBC Radio, Guardian, Thomson Reuters etc.), and exponential growth in Social Media Marketing, amongst other areas of progress.

We will nurture and develop these strengths and maintain core Marketing functions, while also targeting key opportunities for development. Improving the performance of the Money A+E website, for example, represents a clear opportunity to bring value to more individuals who identify with our mission or need our support.

Developing the Money A+E brand beyond our strong visual branding, is a key opportunity to resonate more deeply with our community. Marketing campaigns focused on Content Marketing and thought leadership will complement this, and develop Money A+E's reputation as a market leader with a compelling USP of lived experience expertise on financial exclusion and social policy issues.

6. Financials & KPIs

6.1 Forecast for Years 1, 2 and 3

The forecast below is for the next three trading years, and will be updated every financial year.

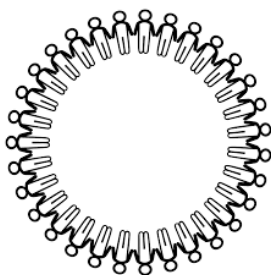
Latest Financial Statements can be [viewed via Companies House](#).

Year ending	Forecast April 2023		Forecast April 2024		Forecast April 2025	
Restricted Income	£510,000	70%	£572,000	51%	£697,500	46%
Unrestricted Income	£213,000	30%	£643,000	49%	£832,500	54%
Total Income	£723,000		£1,215,000		£1,530,000	
Total Expenditure	£665,000		£1,117,800		£1,407,600	
Target 8% profit margin	£58,000		£97,200		£122,400	

6.2 Key Performance Indicators (KPIs) for the next three years

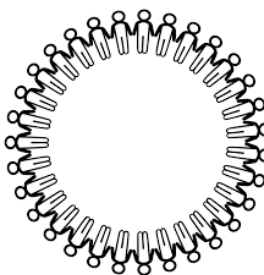
The graphs below show Money A+E's key performance indicators for 2022 – 2025.

Number of people supported in local communities



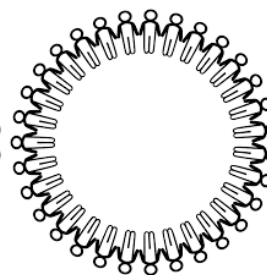
2000

2022 – 2023



3600

2023 – 2024



4000

2024 – 2025

Growth of Money A+E Team



18

2022 – 2023



25

2023 – 2024



27

2024 – 2025

7. Risk Management

Money A+E strategic plans for the period 2022-2025 have been evolved in response to a number of challenges within the non-profit and financial exclusion sectors, and the wider landscape in which we operate.

7.1. A changing funding landscape

A diversity of revenue streams is a major strength of Money A+E's business model (see section 5.1). This puts us in the best position to protect and grow our income and sustainability in the face of an evolving funding landscape.

We recognise that grant funding from trusts and foundations may become increasingly competitive, at a time when some housing associations are also reducing the scale of their funded projects in order to reduce costs. Austerity has reduced many opportunities and put pressure on the VCSE sector through a period of rising demand for services (see below).

To meet these ongoing challenges we will boost our in-house bid writing function, employing the services of a funding consultant, while developing our Marketing & Communications activities (see 5.3).

Where necessary, we will adapt the scale of our housing association projects to match our partners' budgets, and extend our workshops further into community institutions such as churches, charities and children's centres.

The Money A+E Housing & Support Initiative ('SHLSC'; see 3.3) is projected to further diversify our income sources and boost organisational sustainability.

7.2. The Cost-of-Living Crisis and increased demand for services

Increased demand and pressures on our communities

The Cost-of-Living Crisis has disproportionately impacted our target groups – Diverse Ethnic Communities, disadvantaged groups and young people – all of whom already had some of the lowest levels of financial resilience, and greatest need for holistic support with multiple social welfare challenges (see 4.2.i.).

This has resulted in increased demand for our services from people experiencing financial hardship. In 2022, we supported 1,890 people – a high figure relative to the size of our organisation.

Our clients are increasingly stressed and anxious, and presenting with higher levels of debt – often £10k+, generally incurred on essentials like rent and household bills. The Cost-of-Living Crisis has severely compromised our communities' capacity to 'make ends meet' and occupy their homes securely.

In reaction we have boosted capacity, and have fundraised to provide emergency household grants to clients in severe financial hardship. These efforts will continue as key foci of this strategy.

Strengthening our organisation

High inflation in 2022/3 has also pushed up Money A+E's running costs, a pressure to which no business or organisation is immune. In response we will monitor core running costs and cut back where necessary.

We have already granted a salary increase to help mitigate the effects of the Cost-of-Living Crisis for our staff, and are taking ongoing measures to ensure that their mental health is supported.

Changing attitudes to money advice and education

Already in the Cost-of-Living Crisis we have observed some changes in attitude to money support, with a growing number of organisations and society more broadly acknowledging the link between financial education and quality of life. As the majority of people are affected by inflationary pressures, conversations about money do appear to be opening up and becoming more commonplace.

This has coincided with a period of increased interest in our financial education workshops offering, and we intend to build on this through connecting with more partners and with targeted Marketing campaigns.

7.3. Digital transformation and innovation

We recognise the need to keep pace with fast-moving digital and technological trends in our sector and beyond. This will allow us to continue to reach our clients most effectively, whilst also responding to the effects of digital exclusion and the need for 'hybrid' services. We continue to offer both our Advice and Education services through a mixture of in-person and digital/remote delivery.

We will continue to develop our ways of working and to adopt appropriate technologies. This will also allow us to continue to provide our staff with working patterns that support both team members and our business (in person/hybrid/working from home).

Digital Marketing trends are particularly fast-paced. We will continue to adopt new technologies and trends where these represent a good fit with our strategic aims and capacity, while also avoiding 'shiny object syndrome'.

Maintaining high-quality digital platforms and an effective flow of Marketing content (social media, website, blog etc.) can be challenging for a small team. We have increased our Marketing/Communications capacity and will continue to prioritise this including through the engagement of skilled volunteers.

8. Funders, Partners & Memberships

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

