

MEETING: 25/09/2014

Ref: 12238

### ASSESSMENT CATEGORY - Reducing Poverty

**Turkish Cypriot Women's Project**

**Adv: Joan Millbank**

**Base: Haringey**

**Benefit: London-wide**

**Amount requested: £62,211**

**{Revised request: £62,726}**

**Amount recommended: £63,300**

#### **The Charity**

Turkish Cypriot Women's Project (TCWP) has been supporting Turkish-speaking women living in Haringey and North London for thirty years. The charity provides accredited advice, advocacy and awareness sessions in order to build knowledge and self-reliance, and to address issues arising from housing and homelessness; education, training and employment; immigration; welfare benefits and income management. It is a member of Haringey Advice Providers Network and Advice UK.

#### **The Application**

TCWP is seeking to employ a dedicated Turkish-speaking Debt Advisor for 24 hours per week. The post holder will give tailored support to individuals in, and at risk of, debt. The post is new and will include one-to-one advice and practical help, for example, advice on drafting a household budget and providing information on low-cost products. Clients will also be supported to avoid pay-day loans and to access credit union services. 270 Turkish-speaking women of all ages, plus their families, are expected to directly benefit.

#### **The Recommendation**

The proposal is a response to a rise in financial exclusion experienced within the Turkish-speaking communities in North London. Evidence from a community survey and an analysis of emerging trends in London has informed the proposal. The request has been adjusted to include a contribution towards the postholder's pension costs in the third year when the charity is required to ensure pension provision for its employees.

***£63,300 over three years (£21,000; £21,000; £21,300) to meet the salary of a part-time (24 hpw) Debt Advisor and associated running costs.***

#### **Funding History**

Meeting Date	Decision
31/10/2012	Declined as was for the same purpose as a previous grant and was therefore ineligible.
04/10/2007	£105,000 over three years (3 x £35,000) towards the salary and associated running costs of an Elders Support Worker.
27/02/2003	£72,000 over 3 years (£24,000, £23,000, £25,000) towards the salary and running costs of a parenting and family project.

#### **Background and detail of proposal**

TCWP's records show that 60% of current users have difficulty managing their money and fall into arrears. Reasons include unemployment, changes in the benefits system, and lack of knowledge of financial management. Language barriers compound the problem; many women do not – or are not confident to – speak

English. Many are also illiterate. Hence a Turkish-speaking advisor is required. Financial education and timely intervention will help to both prevent debt problems from occurring and from escalating.

Advice and information will be provided both face-to-face and on the telephone. Financial awareness and money management skills will be supported through the provision of two-hour workshops (7 each year) to groups of people. The charity will use its established networks with other providers to help advertise the service and to seek referrals; women can also self-refer. Outcomes include: increased number of people accessing debt advice; increase knowledge, understanding and confidence in money management; and relief to poverty through more effective use of income. An established advice framework will be utilised to collect and analyse monitoring information.

### Financial Information

Total forecast income for the current year is £124,720, of which 112,370 (90.1%) has been confirmed by July 2014. The charity owns its freehold building, which has a fixed asset value of £293,975 at March 2014. The charity's accounts do not disclose the 'cost of generating funds' and neither does its current year budget. The charity has confirmed that staff, trustees and volunteers are involved in raising its funds. This approach reflects common practice within smaller charities and your grants officer therefore considers that the charity's fund raising expenses should be reasonable at this time.

Year-end at 31 <sup>st</sup> March	2013/14 Audited Accounts	2014/15 Current Year Forecast
	£	£
<b>Income and Expenditure</b>		
Income	142,372	124,720
Expenditure	132,706	124,720
Unrestricted Funds Surplus / (Deficit)	9,666	0
Restricted Funds Surplus / (Deficit)	0	0
<b>Total Surplus / (Deficit)</b>	<b>9,666</b>	<b>0</b>
Surplus / (Deficit) as a % of turnover	6.8%	0
Cost of Generating funds (% of income)	0	-
<b>Free unrestricted reserves</b>		
Unrestricted free reserves held at Year End	43,687	43,687
~ how many months' worth of expenditure	4	4.2
Reserves Policy target (3 months' worth)	3	3
~ how many months' worth of expenditure	33,176	31,179
Free reserves over target / (under target)	10,511	12,508