

Money Advice Plus Executive Summary Strategic Plan 2022-2025

the pathway to change

- Money Advice and Community Support Services T/a Money Advice Plus
- Strategic plan 2022 to 2025
- Registered office: Tisbury Road Offices, Tisbury Road, Hove, BN3 3BQ
- Charity Number: 1045340
- Company Number: 3029782



1. Executive summary

1.1 Organisational summary

Money Advice Plus is an independent charity offering money advice and casework throughout England and Wales via telephone, and locally in Sussex predominantly through face-to-face appointments. This gives the charity a unique perspective for identifying and working intensively with needs in a local area, alongside dealing with a variety of local and national differences.

Vision

Our vision is for everyone to have the advice and support they need to manage their own money effectively.

Mission

Our mission is to help people manage their money effectively. We will deliver person-centred money advice services. We will actively engage with those who find this the most difficult, improving wellbeing and financial resilience.

Organisational Values

Underpinning our vision and mission statement are our organisational values. The values of Money Advice Plus are the beliefs that drive the way staff, volunteers and trustees work together and the way we work with clients and other stakeholders.

- Quality is core to our work and ethos.
- Our clients are our priority
- We embrace difference and diversity
- We work in partnership
- Integrity is behind all that we do

Two years on from when the World Health Organisation declared the outbreak of Covid-19 infection as a pandemic, the UK is experiencing a cost-of-living crisis with inflation at its highest level in three decades, petrol prices spiralling, retail price increases rising to their highest levels in 10 years and, most recently, Ofgem announcing a 54% price hike in energy bills affecting 22 million households. Chancellor Rishi Sunak has been forced to announce an emergency of £350 of support per household to help with the cost of heating. Four in ten Britons expect their finances to get worse in the next 12 months. This will have a major impact on our staff and clients. Added to this mix is the recommission of debt advice by the Money and Pension Services which has been detrimental to the sector. We have found our service and staff under increasing pressure and demand and we only expect this to continue.

We managed to continue all services throughout the pandemic, many of them remotely. As the country reopens the decision now becomes, what if any of these working practices do we move forward with?

Staff working remotely and delivering services differently, including digitally, will require a thorough review of both our IT and phone systems; considering what is required now and making sure they function for staff and the charity moving forward. Our IT and phone systems were robust enough to respond and cope with the initial change but to continue with these patterns, especially remote working and delivery, has highlighted a need in some areas. Moving forward, the charity wants to take a proactive approach toward the use of technology, and this will form part of our three-year strategy for 2022-2025.

Our focus in 2022 – 2025 must be on continuing to deliver services in a safe way for staff, volunteers, clients, and trustees. Any development will be driven by the immediate needs of clients, potential clients, and personnel including digital services for clients; focusing on the accessibility of our service and embedding equality, diversity, and inclusion in all the work we do.

Changes outside of the pandemic, such as the introduction of a statutory definition of domestic abuse, in the Domestic Abuse Act 2021 has highlighted the need for our specialist service. The cost-of-living crisis has shown the need for proactive, preventative and educational Money Advice Services.

Money Advice Plus provides all of these services but needs to strengthen its presence in the market throughout this strategy. Work on the strategy has highlighted the need to find unrestricted funds to support this work to make sure the cost of services to funders remains competitive in an ever-increasing market.

The charity operates from two offices. Each has its distinct activities with the Brighton & Hove office pre-pandemic delivering mainly face-to-face advice and casework, community support and money handling and the Eastbourne office delivering advice via phone and digital services. Our growing financial capability work is now delivered from both offices. When planning services, Money Advice Plus decides where to direct services by seeking funding, taking into account the following factors:-

- Honouring our articles of association and our commitment to those who support those who most struggle to manage their financial affairs.
- working towards our vision and mission targeting client groups who are most at risk of financial exclusion, who have difficulty managing their finances and those who find it most difficult to access services.
- the availability of funding partners and their willingness to work with us. Intelligence about and working with other providers and services to avoid duplication and looking at opportunities to develop constructive partnership working.

In 2022-2025 our key objectives and strategic aims will be:

- To maintain and strengthen our services to enable people to deal more confidently with their money.
- To embed our commitment to equity, diversity, and inclusion in everything we do.
- To promote MAP to be known as a centre of excellence.
- To ensure staff are enabled to provide high-quality services to our clients.

1.2 Organisational Overview

- Money Advice Plus provides comprehensive, person-centred money advice services
- Money Advice Plus provides money management along with benefit and debt advice, and long-term casework and financial capability coaching. These services are provided in person and over the phone, the Charity specialises in working with clients who struggle to engage with mainstream advice services.
- Altogether including charitable payments and other financial outcomes, our clients were better off by £4,474,556 in 2020- 2021. An average of £938 per client who engaged with our service or £3.50 for every £1 of funding.

1.3 Market summary

The service is independent, confidential, free to the client and available to those above the age of 16. We aim to support people to maximise their independence and confidence around money matters. We specialise in serving difficult-to-access, vulnerable groups, including people with mental health issues, those who experience economic abuse, people with disabilities and older people.

Money Advice Plus has a variety of customers and funders including Local Governments, Social Services, Clinical Commissioning Groups and Housing Associations. Currently, Money Advice Plus has five partnerships that support its customer base including MoneyWorks and Advice Matters through Brighton and Hove City Council and Brighton Hove Citizens Advice, Community Roots with Southdown Housing, Macmillan with BHT Sussex and the Financial Support Line for Victims of Domestic Abuse with Surviving Economic Abuse. This last partnership brings in a wide variety of funding including the National Lottery Communities Fund, and Rayne Foundation but as we move forward, we hope to include other sources, including private organisations such as banks.

While the focus for the next three years is to maintain and strengthen rather than growth, the market is competitive and Money Advice Plus will need to sell its uniqueness to hold our place in the sector.

1.2 Financial summary – what we have, main sources of income

Last year (20-21) the charity had a turnover of 1.3 million. Our main sources of income are local government and housing associations. In the coming 3 years, we have additional funding from the National Lottery and Henry Smith Charity. Throughout this 3-year strategy, we will look to maintain our income but seek to support our key objectives through sources of unrestricted funding.

How we will reach our key objectives and strategic aims

Over the next three years, we will work towards delivering the vision and mission of Money Advice Plus, being mindful of our values by

- **Maintaining and strengthening our services to enable people to deal more confidently with their money by**
 - Integrating working practice and quality across both sites to create a stronger identity
 - Imbedding new staff members into the charity to create a strong Money Advice Plus culture
 - Creating strong communication channels
 - Developing a clear framework for the provision of digital service for clients and customers
 - Making the first and every contact the client has with the service count
 - Developing a suite of resources for clients

- **Embedding our commitment to equality, diversity, and inclusion in everything we do by**
 - Reviewing our current equality, diversity and inclusion practices across money advice plus including services supplied to those in Wales.
 - Developing an EDI strategy
 - Creating EDI Champions working group
 - Creating a lived experience tool kit and working group
 - Committing to implementing the EDI strategy and allocating the necessary resources

- **Promoting Money Advice Plus to be known as a centre of excellence by**
 - Strengthening the brand and profile of Money Advice Plus
 - Developing a strong useable website with purpose
 - Identifying and developing new partnerships
 - Developing a suite of training for professionals
 - Strengthening and developing our educational and preventative work

- **Ensuring staff are enabled to provide high-quality services to our clients by**
 - Imbedding line management into the culture of Money Advice Plus
 - Imbedding staff wellbeing throughout all areas of Money Advice Plus
 - Implementing a recruitment and training strategy
 - Developing an IT strategy that supports the long-term needs of the Charity