

## BUSINESS PLAN

### Vision Statement

To reach out and help people with money problems in the local community. The need for the service was identified by the local partnership of Churches Together and is endorsed by them and accredited by CMA.

### Mission Statement

To provide a free, unconditional, confidential, face to face, money advice service for the Huntingdon Area, in affiliation with the national money advice charity, Community Money Advice.

### Goal

To investigate and understand a client's financial situation and to provide good quality information and advice about the possible solutions to address their financial problems. To empower clients to decide on the best option for them. To demonstrate the love of Christ through the attitude and actions of HAMA's personnel.

### The Service

A team of volunteers will provide a service open to clients, offering the following services:

1. Provide an appointment service for clients, which is free of charge
2. Provide a relaxed, private consultation environment where and when appropriate.
3. Give impartial debt advice based on the individual needs of each client and to include: Debt Management Plans (formal and informal), insolvency solutions, budgeting education and other approaches as appropriate.
4. Act on behalf of the client to negotiate with creditors, courts, insolvency administrators and other third parties to create a sustainable debt solution plan individually tailored for each client.
5. To be available to clients for as many consultations as required within the limits of HAMA manpower and client cooperation, to achieve a sustainable debt solution plan.
6. To work with the client with regard to budget management to create a sustainable long-term money management regime for the client.
7. Maintain confidentiality verbally, digitally and with paper notes in accordance with GDPR and recommendations of ICO, recognising that clients sign the Agreement to give consent for their personal details to be shared with other parties for the purpose of progressing their case in their best interests.

**Attracting Clients** The majority of our clients will be referred from local statutory bodies, housing associations, healthcare professionals, schools Churches and other charities with whom we have built a good reputation.

Clients may also self-refer by contacting us via our telephone number, e-mail address or website which are freely advertised on all of our leaflets and letters. Many clients come to us on the recommendation of friends or family who have previously used our service.

We will not employ lead generators or other professional resources.

### **Support Routes**

As it is essential that the service provides an excellent standard of advice, it is important that routes of advice support are in place for advisers. To address this, the service will be accessing support via:

- 1) The CMA Adviceline (for Advisers)
- 2) Our CMA Operations Support Manager
- 3) Online information and training resources such as Wiser Adviser webinars and e-learning

### **Referrals/Signposting**

In the event that our service is not in a position to help a client, due to either excessive case load or lack of relevant expertise, we would seek to signpost or refer them on to another agency or service. This may be the local CAB, Step Change, other local money advice centre or a professional service, e.g. an Independent Financial Adviser.

Individual Voluntary Arrangements can be referred to an Insolvency Practitioner via TrustFolio. The service will not be taking on business debts beyond simple sole traders, so will refer such cases to the Business Debtline.

### **Regulation and Quality**

The service will be run in accordance within the regulatory and operational requirements of Community Money Advice Ltd, and by extension, the standards defined by the Financial Conduct Authority (FCA), Financial Ombudsman Service (FOS) and the Money Advice Service (MAS). The service's debt advice process is detailed in the HAMA Booklet which is given to clients.

We have carefully considered the potential risks involved in running a free debt advice service, such as the ability to offer continuing advice, the quality of advice and the service quality from the team. We are confident that these have been mitigated by our Corporate Risk Assessment, Compliance procedures, our training programme and the support routes available to us.

The HAMA Booklet also contains a summary of the Debt Management options as well as information on Safeguarding and making complaints.

### **Team Experience and Development**

All advisers will be trained, as a minimum, to Generalist standard (Parts 1, 2 &3), through CMA's training programme. Advisers will be encouraged to undertake training to Casework / Specialist Standard (Parts 4, 5 and 6).

There will be further ongoing training for the team through CMA courses, as well as through the Money Advice Trust's Wiseradviser courses, and all of the team will be aware of the necessary process and procedure for dealing with clients.

Regular Team meetings are held as part of in-house training, hearing speakers on relevant topics and sharing good practice. Advisers are expected to keep a record of their own Continuing Professional

Development activities. Each adviser will receive an annual appraisal to review activity in the previous year and set objectives for the coming year.

### **Record-Keeping and Reporting**

There will be both paper-based, and electronic collection of data. Wherever possible, papers will be scanned to provide an electronic copy, Client finances will be recorded in a standard SFS spreadsheet . Clients will be kept informed regularly both verbally and in writing about the best options for their debt management and what actions the advisers are taking on their behalf

### **Sustainability and Business Development**

Sustainability is dependent on the maintenance of the management and advice team, and as such staffing is subject to succession planning monitoring and review on a rolling basis.

Regarding business development, the service will be developed in a sustainable manner according to opportunities for team growth, and with a view to maximising the service's client base within the team's capacity to provide a full and uncompromised service to all clients as defined in 'The Service' (above).

### **Review**

This business plan will be reviewed on a two yearly basis by the centre manager and trustees.

Approved by the Trustees 8<sup>th</sup> June 2022