

## networkfareham Board Meeting Wednesday 24 September 2008

### Item 5 Funding bid from Debt and Money Advice Group

#### Overview

The Debt and Money Advice Group (DMAG) was established in 2006 when the previous networkfareham Board identified debt as a rising issue in the Borough. Hazel Warwick (Development Director at Portsmouth Housing Association) agreed to lead the group.

Although DMAG originally only covered Fareham, the group recognised that debt was also a problem in Gosport and that more could be achieved by both LSPs working together.

Membership of the DMAG consists of:

- Fareham Borough Council
- Portsmouth Housing Association
- Fareham Citizen's Advice Bureau
- Gosport Citizen's Advice Bureau
- Churches Together in Fareham
- Churches Together in Gosport
- Fareham Community Action
- Gosport Voluntary Action
- South Coast Money Line
- Community Banking Partnership
- Portsmouth Savers

Initially the group reviewed the work being carried out by South Coast Money Line and the Community Banking Partnership and agreed that there were gaps for more to be done in the Fareham and Gosport areas. The group decided to work with Portsmouth Savers to extend credit union services into the two Boroughs. Portsmouth Savers has already done this very successfully in the Winchester area. In 2007, the group submitted a bid to the Reaching Communities Fund of the Big Lottery which was unfortunately unsuccessful.

The group is now seeking £5,000 from networkfareham and £5,000 from Gosport Borough Council to extend Portsmouth Savers services into both Boroughs (re-branded as Fareham Savers and Gosport Savers), concentrating initially in areas of deprivation. The group will also be working with local schools and local communities to change attitudes to debt and to encourage money management and saving.

#### RECOMMENDATION

The DMAG now sits underneath the Economic Development Partnership. The EDP has reviewed the funding bid and recommends that the Board grants the funding.

## Networkfareham

8 September 2008

### FUNDING REQUEST

<b>Name of Thematic Partnership</b>	Economic Development Partnership
<b>Contact Name</b>	Hazel Warwick
<b>Amount Requested</b>	£5,000
<b>Summary of Bid</b> (Details of proposed activity the money will be spent on)	<p>Raising awareness of debt and money advice, with the provision of an extension of the credit union to cover Fareham &amp; Gosport. Availability of accounts for those who are usually excluded from high street banking, offering savings and borrowing at affordable rates.</p> <p>The initial campaign will aim to encourage people to change behaviour in respect of debt and borrowing/savings.</p> <p>Work with the local schools and community groups to ensure access is available to those hard to reach disadvantaged areas of our community.</p>
<b>Monitoring arrangements and intended outcomes</b>	<p>The new service will encourage savings and money management. Key outputs will be new accounts with regular savers. The number of small personal loans moving away from high cost "doorstep lenders". The number of residents who have been able to avoid eviction by clearing and or managing rent arrears in both the private and public sector. In addition the number of junior savers and the participants in the education element of the programme</p>

<b>Timescale</b> (anticipated period over which the money will be spent)	The money will be spent by March 2009. The service will be operational in the Boroughs of Fareham & Gosport from the Autumn of 2008	
<b>How does this bid support the targets within the Community Strategy?</b>	This bid directly supports the priorities within the Sustainable Community Strategy: To reduce debt will assist in the areas of affordable housing, as tenancies will be maintained, also health as debt has a direct impact on peoples well being. The ability to move into employment is often also affected by the inability to manage debt and so supports a number of key themes for the borough.	
<b>Overall funding arrangements</b> (please specify total cost of project and the amounts contributed from other partners)	DMAG will be seeking match funding from the Community Chest administered by Gosport Borough Council. On behalf of the registered Social Landlords who operate in the Borough.  Portsmouth Housing Association will provide will provide additional funding of £1,500.  We will also discuss possibility of further contributions from other grant sources that support debt advice projects.	
<b>Date of LSP when bid agreed</b> (the bid must be presented at LSP meetings and be agreed by all partners on the LSP)		
<b>Signed</b> (by Chair/ Vice Chair of LSP)		<b>Date</b>