DEBT TALK CIC

DEBT TALK First Annual Report 2026

Welcome from the Founder

Dear Friends, Partners, and Supporters,

It is my great privilege to welcome you to our Annual Report and reflect on our first year of purpose, progress, and impact. I am deeply grateful to our freelancers, volunteers, directors, partners, supporters, and, above all, the members of our community whose resilience continues to inspire everything we do.

Debt Talk CIC was founded on a simple but powerful belief: everyone deserves the opportunity to achieve financial security and live with dignity, regardless of their background. Yet too many people within the Bangladeshi community in Tower Hamlets and across the UK continue to face poverty, debt, financial exclusion, and barriers to accessing trusted advice. These challenges affect not only financial wellbeing but also health, confidence, and opportunities for future generations.

Our mission is to change that. Through free debt advice, financial education, community-led research, and evidence-based advocacy, we empower individuals while challenging the structural inequalities and discrimination that contribute to financial hardship.

This year has been a significant milestone. We have established Debt Talk as a trusted, community-led voice, ensuring that the lived experiences of Bangladeshi and other minority ethnic communities are represented in research, public policy, and strategic decision-making. Too often, communities are spoken about rather than spoken with. We are helping to change that by working directly with policymakers, public bodies, and partners to influence more inclusive and effective solutions.

For us, financial empowerment is about more than resolving debt. It is about giving communities the knowledge, confidence, and voice to shape their own future. By combining advice, education, research, and advocacy, we are building stronger, more resilient communities while contributing to lasting social change. Our achievements would not have been possible without the dedication of our freelancers, volunteers, directors, funders, partners, and supporters. Every advice session, workshop, research project, podcast, and campaign reflects our shared commitment to creating a fairer and more financially inclusive society.

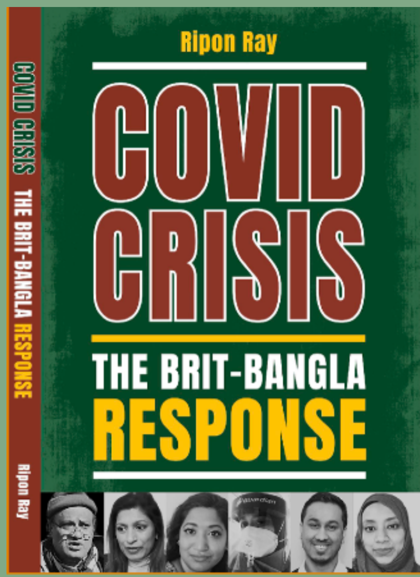
While we are proud of what we have achieved, we know there is much more to do. We remain committed to expanding access to specialist debt advice, strengthening financial capability, producing research that influences policy, and ensuring underserved communities have the opportunities they need to thrive.

Thank you for believing in our mission and standing alongside us. Together, we are proving that lasting change begins when communities are empowered to lead.

With warm regards,

Ripon Ray
Founder, Debt Talk CIC

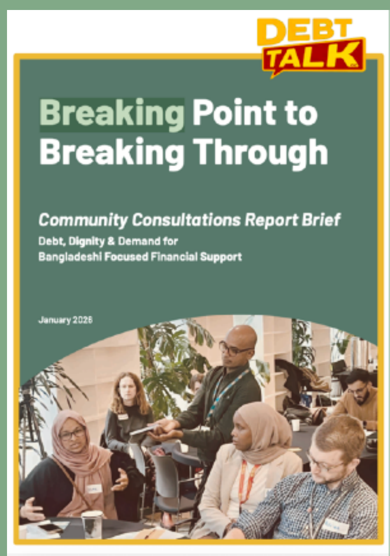
Our Story



Debt Talk CIC was born out of one of the most challenging periods in recent history—the COVID-19 pandemic. While the pandemic affected everyone, its impact on the Bangladeshi community in London was particularly severe. Families experienced disproportionately high rates of illness and bereavement, job losses, financial insecurity, overcrowded housing, digital exclusion and worsening mental health. These inequalities exposed long-standing structural issues that had too often been overlooked and demonstrated the urgent need for culturally competent, community-led support.

During this period, our Founder, **Ripon Ray**, became a leading voice in highlighting the unique experiences of the British Bangladeshi community. Through his widely recognised publication, *Covid Crisis: The BritBangla Response*, he documented not only the devastating impact of the pandemic but also the extraordinary resilience, mutual aid and leadership shown by local people, community organisations and volunteers. The publication became one of the first community-led accounts of the Bangladeshi response to COVID-19, highlighting both the strength of the community and the inequalities that had left so many families disproportionately vulnerable.

Alongside this work, **Debt Talk** was launched as a podcast. What began as a platform for conversations about debt and financial wellbeing quickly evolved into something much bigger—a national platform for social action. It provided a safe and trusted space where people with lived experience, community leaders, frontline practitioners, policymakers, academics and financial services professionals could come together to discuss the realities of poverty, debt and financial exclusion.



The podcast became a powerful way of listening to communities. Through every conversation, we learned directly from people experiencing financial hardship, from organisations supporting them on the frontline and from professionals working across housing, health, employment, financial services and government. These discussions revealed that the financial challenges facing the Bangladeshi community were rarely isolated issues. Poverty was closely linked to insecure work, poor housing, trauma, racism, health inequalities, language barriers, digital exclusion and limited access to culturally appropriate support.

"We tried to deal with our council tax arrears and other unmanageable debts on our own, but my husband felt too embarrassed to ask for help.

In our community, there can be a real sense of lajja (shame) around debt. I finally contacted Debt Talk, and from the very first conversation, they treated us with kindness, respect, and understanding. They didn't judge us—they helped us. That support gave our family hope again and set up a repayment with our multiple debts."

Client supported with Council Tax arrears

By sharing these stories nationally, Debt Talk helped challenge common misconceptions about poverty. It demonstrated that financial hardship is rarely the result of individual choices alone but is often driven by structural inequalities and systemic barriers. The podcast amplified voices that had too often been absent from national conversations and helped ensure that the experiences of underserved communities were heard directly rather than interpreted by others.

As the platform grew, Debt Talk became nationally recognised within the debt advice and financial inclusion sector, featuring respected voices from government, regulators, charities, academia, financial services and consumer organisations. More importantly, it established a reputation for turning lived experience into evidence, connecting local realities with national policy discussions and demonstrating the value of community-led insight in shaping better solutions.

The lessons from both the pandemic and the podcast made one thing clear: communities needed more than conversations—they needed action. While raising awareness was essential, lasting change required direct support, financial education, community-led research and sustained advocacy. Recovery would not come through emergency responses alone. It required organisations rooted in the communities they serve, with the trust, cultural understanding and expertise to address both immediate financial crises and the wider systems that create inequality.

Debt Talk CIC was established in response to this need. We recognised that financial wellbeing is closely connected to health, confidence, opportunity and social justice. Our approach therefore goes beyond debt advice. We combine trusted financial guidance, financial education, community-led research and evidence-based campaigning to empower individuals while influencing the systems and policies that shape people's lives.

Today, Debt Talk CIC occupies a unique position as a Bangladeshi-led organisation working at the intersection of financial inclusion, community development and policy influence. We continue to **learn locally and share nationally**—listening to the experiences of our communities, generating evidence from lived experience and ensuring those voices inform decision-makers, influence policy and inspire meaningful change. By amplifying community voices, challenging inequality and promoting financial empowerment, we are helping to build stronger, more resilient communities and ensuring that the lessons of the pandemic continue to shape a fairer future for everyone.

This case also highlighted a wider issue affecting many residents. Recognising that feelings of shame and stigma can prevent people from seeking help early, Debt Talk raised these concerns directly with the Head of Council Tax Recovery. The discussion focused on how councils and advice agencies can work together to encourage earlier engagement, reduce barriers to accessing support, and ensure recovery processes better reflect the lived experiences of vulnerable communities. This is an example of how individual cases can inform wider conversations and contribute to improvements in policy and practice.

5. The Need

The COVID-19 pandemic exposed deep inequalities affecting the Bangladeshi community in London, including high levels of bereavement, poverty, insecure employment, overcrowded housing, digital exclusion and poor mental health. While these challenges became increasingly visible, the voices of those most affected were rarely heard directly in research, policy or public debate.

Through *Covid Crisis: The BritBangla Response*, our Founder, Ripon Ray, documented the community's experiences and highlighted both its resilience and the structural inequalities exposed by the pandemic. This work was followed by *Breaking Point to Breaking Through*, which explored the experiences of people facing debt and financial hardship. The research reinforced what we had heard through the Debt Talk podcast: financial difficulties were rarely caused by poor money management alone, but by wider structural issues including low incomes, insecure work, discrimination, poor housing, ill health and limited access to culturally appropriate support.

Together, the research and the Debt Talk podcast revealed a significant gap. Despite experiencing some of the highest levels of poverty and financial exclusion in the UK, Bangladeshi and other underserved communities remain underrepresented in financial inclusion research, policy development and campaigning. Communities were too often the subject of research rather than active participants in shaping solutions.

Debt Talk CIC was established to change this. We combine trusted financial advice, financial education, community-led research and evidence-based campaigning to ensure lived experience informs policy and practice. We believe that tackling poverty requires more than supporting individuals—it requires empowering communities to influence the decisions that affect their lives.

Tower Hamlets remains one of the UK's most unequal boroughs. Despite being home to one of Europe's largest financial districts, many residents continue to experience poverty, insecure work, high housing costs and financial hardship. Bangladeshi households remain disproportionately affected, facing additional barriers including language, digital exclusion and limited access to culturally competent services.

Debt Talk CIC exists because tackling poverty requires more than advice—it requires communities to be heard, evidence to be community-led, and lived experience to shape research, policy and lasting social change.

6. Our First Year: Building the Foundations for Change

Our first year has been one of building, learning and laying the foundations for long-term impact. Establishing Debt Talk CIC has required far more than launching a new organisation. We have worked to build the governance, partnerships and infrastructure needed to deliver trusted, high-quality services while ensuring the voices of Bangladeshi and other underserved communities are represented in conversations about poverty, debt and financial inclusion.

Key Milestones

During our first year, we have:

- Established Debt Talk CIC as a community-led social enterprise focused on tackling poverty, debt and financial exclusion.
- Having withdrawn our FCA application for authorisation to deliver debt advice, in June 2026, the **Financial Conduct Authority (FCA) authorised us t**o deliver regulated debt advice to the highest professional standards.
- Secured our first grant funding and developed relationships with funders, strategic partners and local stakeholders.
- Built partnerships with community organisations, local authorities and financial inclusion organisations across London.
- Continued to grow the nationally recognised **Debt Talk Podcast**, using lived experience to influence debate on poverty, financial inclusion and social justice.
- Delivered community engagement, financial education and outreach activities to better understand local needs and shape our future services.
- Strengthened our evidence base through research, including the findings from *Breaking Point to Breaking Through*, ensuring community experiences inform our programmes and policy work.
- Developed the governance, safeguarding and operational systems needed to support sustainable growth.

Early Impact

Although this has been a year of organisational development, we have already begun making a difference by:

- Supporting community members through advice, information and signposting.
- Raising awareness of financial wellbeing and debt through workshops and community engagement.
- Giving underserved communities a stronger voice through research, consultations and advocacy.
- Building trust with partners and communities as a culturally competent organisation rooted in lived experience.

Looking Ahead

Our first year has laid strong foundations for the future. As we secure FCA authorisation, expand our funding base and grow our partnerships, we will increase access to debt advice, financial education and community-led research. We remain committed to ensuring that people experiencing poverty and financial exclusion are not only supported but are also represented in the decisions that shape their lives.

Our First Pilot Year in Numbers

- **£37K secured in funding**
- **Over 7000 podcast listeners reached**
- **350 people engaged**
- **8 strategic partnerships**
- **40 podcast episodes completed**
- **6 community events**
- **1 research report published**
- **Three consultations responded**
- **FCA authorisation obtained**

- **5 volunteers recruited**

Engaging Communities and Influencing Change

A key milestone in the development of Breaking Point to Breaking Through was bringing together communities, practitioners, policymakers, and decision-makers to explore whether existing financial advice services and financial products are meeting the needs of Bangladeshi and other minoritised communities.

In October, we hosted two public engagement events in the London Borough of Tower Hamlets—one at Whitechapel Town Hall and the second at the Idea Store, Chrisp Street. Together, the events brought together 45 participants, including representatives from grassroots community organisations, the voluntary and community sector, Bangladeshi community leaders, and members of the London Assembly.

These events created a valuable space to present the emerging findings from Breaking Point to Breaking Through, encourage honest discussion, and explore how financial advice services can become more culturally responsive, trauma-informed, and accessible. Participants shared their experiences of the barriers faced by Bangladeshi and other ethnically diverse communities, highlighting the importance of moving beyond a 'one-size-fits-all' approach to financial inclusion.

The findings from the research have since been shared with key stakeholders across the advice, financial services, voluntary, and public sectors. By distributing the report widely, we aim to encourage organisations to better understand the distinct experiences of Bangladeshi and other minoritised communities and to support the development of services and financial products that are shaped by lived experience, cultural understanding, and community need.

This work marks the beginning of an ongoing dialogue. **Breaking Point to Breaking Through** is not simply a research project; it is a platform for influencing policy, improving practice, and ensuring that the voices of communities traditionally underrepresented in financial services are heard and acted upon.

Specialist Debt Advice

Developing a Community-Based Debt Advice Service

One of our key priorities during our first year was to develop a specialist debt advice service that is accessible, trauma-informed, and culturally responsive to the needs of Bangladeshi communities. Through our engagement with residents, community organisations, and frontline professionals, we identified significant barriers to accessing mainstream debt and housing advice. These included language barriers, stigma associated with debt, complex family circumstances, limited awareness of available support, and a lack of trust in statutory services. As a result, many people were seeking help only when they had reached crisis point.

Our early engagement also highlighted another important challenge. Many of the Bangladeshi residents we worked with were hesitant to engage with the benefits system due to previous negative experiences, uncertainty about their rights and entitlements, or fears about the consequences of making a claim. We also found that the increasing use of digital and automated systems, including AI-enabled processes, was creating additional barriers for many people. Limited digital confidence, language needs, and concerns about navigating complex online systems meant that some individuals delayed seeking help or struggled to access the support available to them.

These insights reinforced our belief that effective debt advice must be more than a transactional service. It must be delivered through trusted relationships, within familiar community settings, and in ways that recognise the emotional impact of financial hardship. Our approach therefore combines specialist debt and housing advice with advocacy, practical support, and culturally responsive communication,

"Debt Talk didn't just help me deal with my debt—they gave me confidence. I now understand my rights, know where to get help, and feel much more in control of my future when others failed me"

Advice and Community Engagement Participant

Building the Service

To improve access to specialist advice, we established regular pilot community-based advice sessions at **Rich Mix** and **Hackney Central Library**. These trusted and accessible venues enable people to seek support in environments where they feel comfortable, reducing barriers to engagement and encouraging earlier intervention before debt and housing problems escalate.

From the outset, our service was designed to provide holistic, person-centred support rather than one-off advice. Many of the people we assisted required ongoing casework involving creditor negotiations, housing advocacy, welfare benefits, budgeting support, and referrals to specialist services. Working alongside partner organisations, we developed referral pathways that ensured clients received coordinated support tailored to their individual circumstances.

Early Impact

Although this is only our first year, the service has already demonstrated the value of providing specialist debt advice within trusted community settings.

During the year we:

- Managed £165,000 of debt through specialist debt advice and casework.
- Helped protect 17 households from homelessness through early intervention, housing advocacy, and debt prevention.
- Supported 30 complex cases requiring sustained casework, multiple appointments, negotiations with creditors, and coordination with partner agencies.
- Established accessible advice sessions at Rich Mix and Hackney Central Library, creating trusted pathways into specialist support for Bangladeshi and other ethnically diverse communities.

Learning and Looking Forward

Our first year has shown that financial hardship cannot be addressed through debt advice alone. Debt is often closely connected with housing insecurity, mental health, poverty, caring responsibilities, digital exclusion, and wider social inequalities. These experiences have reinforced the importance of delivering services that are trauma-informed, culturally responsive, and community-based.

As we continue to develop the service, we will strengthen partnerships with housing providers, local authorities, community organisations, and advice agencies, while improving access for communities that remain underserved by mainstream financial and housing services. We will also continue to advocate for advice systems and financial services that recognise the diverse experiences of Bangladeshi and other minoritised communities, rather than relying on a one-size-fits-all approach.

This structure reads as a genuine development narrative: it explains why the service was created, how it was built, what it achieved in its first year, and what was learned. It also aligns well with the themes of your report—Breaking Point to Breaking Through, trauma-informed practice, cultural responsiveness, and challenging one-size-fits-all models.

Developing Financial Education Through Community Insight

Our financial education programme has been shaped by the experiences of the individuals and families we support through our specialist debt advice service. Rather than developing a generic financial literacy programme, we wanted to respond to the real challenges affecting Bangladeshi households and create learning opportunities that are practical, culturally relevant, and grounded in lived experience.

During our first year, a recurring theme emerged through our debt advice casework. We identified growing financial tensions within some multi-generational households, particularly between parents and their non-dependent adult children. In many cases, parents were reluctant to ask their adult children to contribute towards household expenses, often because of cultural expectations or a desire to protect them financially. At the same time, we also encountered situations where young adults were contributing most or all of their income to support the household, leaving them with little or no disposable income to meet their own needs, save for the future, or achieve financial independence.

These patterns highlighted the need for a different approach to financial education—one that supports healthy family conversations about money, promotes shared financial responsibility, and helps families make informed decisions that benefit everyone in the household.

Building the Programme

In response, we developed a new financial education programme focused on strengthening financial understanding within Bangladeshi families. To ensure the programme was culturally appropriate and reflected community experiences, we worked with external trainers from the Bangladeshi community who have specialist expertise in debt advice and financial capability.

The programme has been designed to encourage open discussions about household finances, improve financial confidence, and support families to develop sustainable approaches to budgeting and shared financial responsibility. Alongside practical money management skills, the training promotes greater understanding between generations, helping to reduce financial conflict and improve household wellbeing.

Community Delivery

During our first year, thank you to Tower Hamlets Council, we delivered workshops in partnership with:

- **Tower Hamlets Carers Centre**
- **English for All**
- **Mayflower Primary School**

The initial phase of the programme has focused primarily on supporting parents and carers, helping them understand the financial challenges faced by young adults while encouraging positive conversations about household finances and financial independence.

Healing the Wounds of Poverty

At Debt Talk CIC, we recognise that poverty is about more than a lack of income. It affects confidence, health, relationships, educational opportunities, employment, housing, and the ability to participate fully in society. Debt is often a symptom of wider structural inequalities rather than an isolated financial problem.

Our work is founded on the belief that lasting change requires more than resolving immediate financial difficulties. It requires understanding the experiences of individuals and communities, addressing the underlying causes of financial exclusion, and creating opportunities for people to build resilience, confidence, and hope.

This philosophy shapes everything we do. Through specialist debt advice, we help people regain financial stability and exercise their rights. Through culturally competent financial education, we equip individuals and families with the knowledge and skills to make informed financial decisions across generations. Through research, we generate evidence that reflects the lived experiences of Bangladeshi and other minority ethnic communities, ensuring that policy and practice are informed by those most affected by inequality. Through advocacy and community engagement, including the Debt Talk Podcast, we create spaces where lived experience informs public debate and inspires practical solutions.

Our approach is holistic and preventative. We work not only to resolve crises but also to reduce the likelihood of future financial hardship by strengthening financial capability, influencing public policy, and building partnerships that promote inclusion and opportunity.

By listening to communities, transforming lived experience into evidence, and working collaboratively with partners across sectors, Debt Talk seeks to heal not only the financial consequences of poverty but also the social and structural barriers that sustain it.

Our vision is a society in which everyone—regardless of background, ethnicity, or circumstance—has access to trusted advice, meaningful opportunities, and the support needed to achieve financial wellbeing. While our work is rooted in the experiences of Bangladeshi and other minority ethnic communities in East London, the lessons we learn have wider relevance. We believe that local knowledge can inform national policy and contribute to global conversations on financial inclusion, social justice, and economic equality.

Healing the wounds of poverty is not a single project or service. It is the purpose that connects every aspect of our work and the vision that guides our future.

Looking Ahead

Building on this foundation, we are now expanding the programme to work directly with young adults.

Thanks to funding from **Clarion Housing** and the **London Borough of Tower Hamlets**, we will deliver a dedicated programme that equips young people with practical financial knowledge, budgeting skills, and greater confidence in managing money. The programme will also introduce participants to careers in personal finance, debt advice, and financial wellbeing, inspiring those with an interest in supporting their communities to explore employment opportunities within the sector.

By supporting both parents and young adults, we aim to strengthen financial resilience across generations, reduce household financial pressures, and empower families to make informed decisions together. This intergenerational approach reflects our commitment to developing financial education that is culturally responsive, community-led, and capable of creating lasting change.

9. Research and Campaigning

Debt Talk has played a leading role in ensuring that the voices of Bangladeshi and other minority ethnic communities are represented in national policy discussions. Through research, evidence-based advocacy, and direct engagement with policymakers, the organisation has influenced conversations on debt, financial inclusion, housing, and consumer protection.

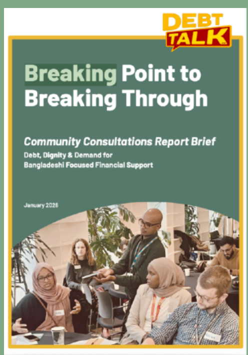
Key research and advocacy achievements include:

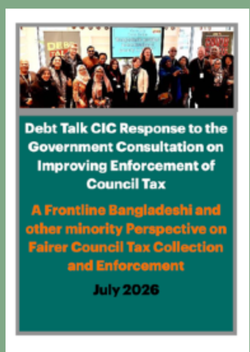
- **Breaking Point to Breaking Through Report:** Published the *Breaking Point to Breaking Through* report, highlighting the lived experiences of Bangladeshi and other minority ethnic communities facing debt and financial exclusion. The report provided evidence-based recommendations to policymakers and service providers on improving access to culturally appropriate debt advice and tackling the structural barriers contributing to financial hardship.

- **Ofgem Administration Bill:** Submitted evidence and recommendations to ensure that the interests of minority ethnic households experiencing fuel poverty and energy debt were considered during policy development.

- **Council Tax Enforcement:** Advocated for fairer council tax enforcement practices, raising concerns about the disproportionate impact of debt recovery measures on low-income and minority ethnic households.

- **Response to the Money and Pensions Service (MaPS):** Provided formal responses and recommendations to help shape the delivery of debt advice and financial wellbeing services, ensuring they are more accessible, culturally appropriate, and responsive to the needs of diverse communities.





Through these initiatives, Debt Talk has ensured that the lived experiences of Bangladeshi and other minority ethnic communities are represented in national policy and regulatory discussions. By engaging with government departments, regulators, and public bodies, the organisation has contributed to shaping policies that promote financial inclusion, fair debt recovery practices, and equitable access to advice services.

Debt Talk remains one of the few organisations consistently championing the interests of Bangladeshi and other minority ethnic communities at a national policy level, ensuring that communities which are often underrepresented have a meaningful voice in decisions that affect their financial wellbeing.

A dedicated section on the podcast would strengthen the annual report, particularly if it has become one of Debt Talk's most successful initiatives. Rather than simply describing it as a communications activity, position it as a **social action, engagement and advocacy programme** that is informed by your frontline advice work.

Debt Talk Podcast – Amplifying Community Voices

The Debt Talk Podcast has become one of the organisation's most impactful initiatives and is now recognised as a leading platform for conversations on debt, financial inclusion, social justice, and community empowerment. Over the past year, it has evolved from a communications initiative into a significant social action tool that informs, educates, and influences both communities and decision-makers.

Our podcast is uniquely informed by the experiences of people accessing our frontline advice services. Through our debt advice, advocacy, and community engagement work, we have gained a deeper understanding of the financial, social, and structural challenges faced by Bangladeshi and other minority ethnic communities. These real-life experiences shape the themes explored in each episode, ensuring that the voices of those most affected remain at the centre of public discussion.

The podcast provides an accessible platform for service users, community leaders, academics, policymakers, practitioners, and partner organisations to discuss issues ranging from debt and poverty to housing, welfare, financial resilience, health inequalities, and wider social justice. By bringing together lived experience with professional expertise, the podcast helps raise awareness, challenge misconceptions, and promote practical solutions.

During the year, listener engagement continued to grow, with episodes receiving consistently positive feedback and high audience ratings. The podcast has strengthened Debt Talk's reputation as a trusted voice on debt and financial inclusion, extending our reach well beyond direct service delivery and creating opportunities to influence policy, build partnerships, and empower communities.

Looking ahead, Debt Talk will continue to expand the podcast as a strategic platform for education, research dissemination, community engagement, and policy advocacy, ensuring that the experiences of underserved communities continue to inform public debate and contribute to meaningful social change.

10. Training and Community Engagement

Debt Talk believes that building financially resilient communities requires more than providing advice. It requires investing in people, strengthening community knowledge, and developing the next generation of advisers, advocates, and leaders. Throughout the year, we have continued to expand opportunities for learning, volunteering, and community participation, ensuring that local people are equipped with the skills and confidence to support positive change.

Developing Volunteers and Future Leaders

Volunteers are at the heart of Debt Talk's work. During the year, we welcomed volunteers and student placements from **Queen Mary University of London**, the **University of California, Berkeley**, and other educational institutions, providing opportunities to gain practical experience in debt advice, research, community engagement, communications, and social action.

Our volunteer programme is designed not only to support our services but also to develop the next generation of professionals committed to financial inclusion and social justice. By investing in local talent and creating meaningful learning opportunities, we are helping to build a sustainable workforce that reflects the diversity of the communities we serve.

Training the Next Generation of Debt Advisers

Recognising the growing demand for specialist debt advice, we have begun developing pathways for trainee debt advisers through supervised learning, practical experience, and professional development. Our long-term ambition is to establish Debt Talk as a centre for excellence in culturally competent debt advice, supporting individuals to develop the knowledge, skills, and confidence needed to deliver high-quality advice within diverse communities.

Community Talks and Financial Education

Community engagement remains central to our approach. Throughout the year, we delivered talks, workshops, and awareness sessions covering debt, budgeting, financial wellbeing, welfare rights, and financial resilience. These sessions enabled individuals and families to better understand their rights, make informed financial decisions, and access appropriate support before financial difficulties became crises.

Our education programmes are informed by the lived experiences of the communities we serve, ensuring that information is culturally relevant, accessible, and responsive to local needs.

Supporting Young People

Debt Talk is committed to improving financial capability from an early age. Working with schools, youth organisations, and community partners, we have begun engaging young people in conversations about money management, financial wellbeing, and economic opportunity. By promoting financial education among children and young adults, we aim to strengthen resilience across generations and reduce the long-term impact of debt and financial exclusion.

Building Strong Partnerships

Collaboration is fundamental to achieving lasting change. During the year, we worked alongside local authorities, housing associations, community organisations, educational institutions, and voluntary sector partners to extend our reach and maximise our impact.

We are grateful for our partnerships with organisations including **Tower Hamlets Council**, **Hackney Council**, **Clarion Housing**, **English for Action**, **Tower Hamlets Carers Centre**, **Sanctuary Housing**, **Hackney Central Library**, **Mayflower Primary School**, **Queen Mary University of London**, and many other community organisations that share our commitment to improving financial wellbeing and reducing inequality.

These partnerships enable us to deliver trusted advice, undertake collaborative research, strengthen community engagement, and create innovative approaches to tackling debt, poverty, and financial exclusion.

Building Stronger Communities

Our approach to training and community engagement is rooted in the belief that sustainable change comes from empowering people rather than simply providing services. By combining education, volunteering, partnerships, and community participation with specialist advice and research, Debt Talk is helping to build stronger, more financially resilient communities where people are equipped not only to overcome financial challenges but also to shape solutions for future generations.

This section complements the rest of your report by showing that Debt Talk doesn't just deliver services—it builds community capacity. It also links naturally with your sections on Research, The Debt Talk Podcast, and Healing the Wounds of Poverty, reinforcing the idea that the organisation's impact extends beyond individual advice to education, leadership development, and systemic change.

12. Financial Summary

Debt Talk CIC remains committed to maintaining sound financial governance, transparency, and accountability. During its first financial period, the organisation focused on establishing robust financial systems and securing funding to support the future delivery of its charitable and community activities.

Financial Overview

Income

During the financial period, the organisation secured funding to support its planned programme of debt advice, advocacy, research, and community engagement. In accordance with FRS 102, the majority of funding received before 31 March 2026 has been recognised as **deferred income**, as the related activities will be delivered in future accounting periods. Consequently, only **£10** of income was recognised during the reporting period.

Expenditure

Expenditure during the period related primarily to the establishment of the organisation, governance, professional and administrative costs, and operational expenses associated with preparing for service delivery. The organisation reported a net deficit of **£1,152** for the period.

Funding Received

Debt Talk gratefully acknowledges the confidence and support of its funders and partners. Funding received during the period provides the financial resources required to deliver planned services and projects in the following financial year. Funding received in advance has been recognised as deferred income in accordance with applicable accounting standards.

Reserves

As this was the organisation's first financial reporting period, Debt Talk did not hold free reserves at the year end. The balance sheet reflects funding received in advance for future programme delivery rather than unrestricted accumulated reserves. The Board will continue to monitor reserves as activities expand.

Balance Carried Forward

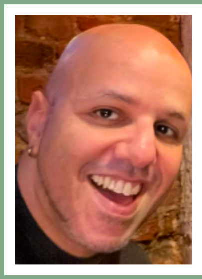
At 31 March 2026, the organisation held **£26,224** in cash. However, this funding is substantially matched by **£27,017** of deferred income, representing funds received for activities to be undertaken in future periods. Net liabilities at the year end were **£1,152**, reflecting the organisation's start-up expenditure during its establishment phase.

Summary of the Statutory Accounts

The statutory accounts have been prepared in accordance with the Companies Act 2006 and **FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland**, using the small companies regime. The accounts present a true and fair view of the organisation's financial position for the period ended **31 March 2026**.

The Directors are satisfied that the funding secured during the period provides a sound basis for the organisation to commence and expand its planned programme of debt advice, advocacy, research, and community engagement in the next financial year, while continuing to strengthen its financial governance and long-term sustainability.

13. Governance



Debt Talk is committed to strong governance, accountability, transparency, and inclusive leadership. The Board of Directors provides strategic oversight, ensures effective management of the organisation, and safeguards the charity's mission, values, and commitment to supporting people experiencing financial hardship.

As an organisation founded on the principle of community representation, Debt Talk recognises the importance of **minority-led leadership** in ensuring that the lived experiences, challenges, and perspectives of Bangladeshi and other minority ethnic communities are reflected in decision-making. Representation matters because communities facing structural barriers are often best understood when their voices are present at leadership and governance levels.

At the same time, Debt Talk recognises that it operates within **Britain's diverse and multicultural society** and is committed to contributing positively to the wider UK community. The organisation's approach is based on inclusion, partnership, and shared responsibility—working with people from all backgrounds while ensuring that underrepresented communities are not overlooked in policy discussions, service design, and access to support.

During the reporting period, the Board comprised six directors, with one resignation during the year. The Board brings together a range of professional skills, community knowledge, and lived experience, enabling Debt Talk to provide effective leadership and oversight.

Board of Directors

Director	Position	Appointed	Status
Robert Broadley	Director	6 February 2026	Active
Monju Haque	Director	9 July 2026	Active
Bilckis Khanam	Director	9 April 2025	Active
Yusuf Olow	Director	2 July 2026	Active
Ripon Shamsul Ray	Director	19 March 2025	Active
Douglas Austin Haywood	Director	9 April 2025	Resigned 8 February 2026

Governance Responsibilities

The Board is responsible for:

- Providing strategic direction and ensuring delivery of Debt Talk's charitable objectives.
- Ensuring compliance with charity law, regulatory requirements, and good governance standards.
- Overseeing financial sustainability, risk management, and organisational performance.
- Supporting effective policies, procedures, and accountability frameworks.
- Ensuring that the voices of communities experiencing financial hardship are represented in the organisation's work.
- Promoting equality, diversity, inclusion, and meaningful community engagement.

Debt Talk believes that effective governance requires both representation and collaboration. By maintaining minority-led leadership while working as part of the wider British society, the organisation aims to build bridges, influence positive change, and ensure that all communities facing debt and financial exclusion have access to support, dignity, and a voice.

14. Looking Ahead

As Debt Talk enters its next phase of development, we remain committed to building an organisation that is locally rooted, community-led, evidence-informed, and globally connected. Our experience during the past year has reinforced the importance of combining frontline advice, research, education, advocacy, and public engagement to tackle the underlying causes of debt, poverty, and financial exclusion.

The insights gained through our direct work with individuals and families continue to shape our priorities. We have seen first-hand how financial hardship is often linked to wider issues such as housing insecurity, welfare reform, health inequalities, digital exclusion, and intergenerational poverty. These experiences will continue to inform our services, our research, and our contribution to public policy.

Strengthening Specialist Debt Advice

Building on the success of our pilot programme, we will expand our specialist debt advice service, establishing Tower Hamlets as our primary operational hub while working strategically with Tower Hamlets Council, Hackney Council, and funding partners to develop accessible, culturally responsive services. Our aim is to create sustainable models of advice that can be replicated in other communities where need is greatest.

Expanding Strategic Community Outreach

We will establish new outreach locations based on evidence from our advice services and community engagement. Rather than expanding for its own sake, our approach will be targeted and data-led, ensuring that our services reach communities experiencing the greatest levels of financial exclusion and disadvantage.

Advancing Financial Education

Financial education will remain a central pillar of our work. We will develop programmes that address intergenerational financial challenges, supporting young adults, working-age families, and older people to improve financial capability, resilience, and confidence. Our approach will recognise the cultural and social factors that influence financial decision-making within minority ethnic communities.

Research that Drives Change

Research will continue to underpin everything we do. We will undertake new studies exploring intergenerational poverty, debt, and financial exclusion, with a particular focus on Bangladeshi and other minority ethnic communities. By combining academic research with lived experience, we will generate evidence that informs practice, influences policy, and contributes to more equitable financial systems.

Developing Local Talent and Leadership

We will strengthen partnerships with Queen Mary University of London and other educational institutions to recruit and develop volunteers, student placements, and future community leaders. Investing in local people will ensure that Debt Talk remains rooted in the communities it serves while creating opportunities for individuals to develop skills in advice, research, advocacy, and community engagement.

Growing the Debt Talk Podcast

The **Debt Talk Podcast** will continue to be developed as one of our flagship strategic initiatives. Informed by our frontline advice work, the podcast provides a platform for understanding the experiences of Bangladeshi and other minority ethnic communities while connecting these local realities with national and international debates. By bringing together people with lived experience, academics, policymakers, practitioners, and community leaders, the podcast transforms community voices into evidence, dialogue, and social action. It will continue to strengthen Debt Talk's role as a trusted voice on debt, poverty, financial inclusion, and social justice, ensuring that lessons learned locally contribute to solutions with wider national and global relevance.

Building Long-Term Sustainability

To ensure our long-term impact, we will diversify our income through grants, charitable trusts and foundations, commissioned work, public-sector procurement, corporate partnerships, and social-enterprise activities. We also intend to develop specialist training and educational courses in debt advice, financial capability, financial inclusion, and community advocacy, creating new opportunities to share our expertise while generating sustainable income to support our charitable objectives.

Our Vision for the Future

Debt Talk's ambition extends beyond delivering advice. We seek to become a centre of excellence for debt advice, financial inclusion, research, education, and social innovation. By integrating frontline services with research, public engagement, policy influence, and knowledge sharing, we will continue to challenge inequality, empower communities, and contribute to fairer financial systems.

Everything we do will continue to be shaped by the experiences of the communities we serve. While our work begins in East London and with Bangladeshi and other minority ethnic communities, the lessons we learn have wider relevance. Our vision is to remain **locally rooted, nationally influential, and globally connected**, ensuring that community voices not only inform better services but also inspire meaningful change across policy, practice, and society.

15. Thank You

Debt Talk's achievements during this reporting period would not have been possible without the generosity, trust, and commitment of the many individuals and organisations that have supported our journey. As a newly established

Community Interest Company, we are deeply grateful for the partnerships that have enabled us to begin delivering our mission of tackling debt, promoting financial inclusion, and strengthening communities.

We extend our sincere thanks to our funders, whose investment has provided the foundation for our work. In particular, we would like to acknowledge Tower Hamlets Council, The National Lottery Community Fund, Clarion Housing, and East End Community Fund Canary Wharf Group Fund for their confidence in our vision and their commitment to supporting community-led solutions to debt, poverty, and financial exclusion.

We are equally grateful to our delivery partners and community organisations, whose collaboration has enabled us to reach more people and deliver services where they are needed most. Our thanks go to English for Action, Tower Hamlets Carers Centre, Sanctuary Housing, Hackney Central Library, Mayflower Primary School, and the many community organisations, faith groups, and local networks that have welcomed and supported our work throughout the year.

A special thank you goes to our volunteers, whose passion, professionalism, and generosity of time have been invaluable. We are particularly grateful to volunteers and students from the University of California, Berkeley, Queen Mary University of London, and other educational institutions who have contributed their knowledge, skills, and enthusiasm to our advice, research, community engagement, and outreach activities. Their commitment reflects the importance of investing in the next generation of community leaders.

We also thank the academics, researchers, practitioners, policymakers, podcast guests, and community leaders who have shared their expertise and lived experience through the Debt Talk Podcast. Their contributions have helped transform local experiences into wider conversations that inform research, influence policy, and inspire action across communities.

Finally, our deepest appreciation goes to the individuals, families, and communities who have placed their trust in Debt Talk. By sharing your experiences and working with us, you have shaped our services, strengthened our understanding of the challenges facing underserved communities, and inspired our commitment to creating fairer and more inclusive financial systems.

As we look to the future, we remain committed to working collaboratively with our partners, funders, volunteers, and communities to ensure that everyone has access to trusted advice, meaningful opportunities, and the support they need to achieve financial wellbeing. Together, we are building an organisation that is locally rooted, nationally influential, and globally connected, creating lasting change through partnership, evidence, and community action.

16. Contact Details

We welcome enquiries from individuals, community organisations, local authorities, funders, researchers, volunteers, and partners who share our commitment to tackling debt, promoting financial inclusion, and strengthening communities.

Debt Talk CIC

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Spotify: Debt Talk Podcast

Working Together

Debt Talk CIC welcomes opportunities to collaborate with local authorities, housing associations, charities, community organisations, universities, researchers, funders, and businesses that share our commitment to reducing debt, tackling poverty, and improving financial wellbeing Whether you are seeking debt advice, interested in partnering with us, supporting our research, inviting us to deliver training, or collaborating through the Debt Talk Podcast, we would be pleased to hear from you. Together, we can build financially resilient communities by transforming lived experience into knowledge, partnership, and lasting social change.