


Registered number  
7023661

# INCOME MAX COMMUNITY INTEREST COMPANY

## Abbreviated Accounts

31 March 2011

TUESDAY



\*A39DHY3H\*

A39	04/10/2011	217
COMPANIES HOUSE		

TH

\*A542BXYR\*

A35	29/09/2011	187
COMPANIES HOUSE		

**INCOME MAX COMMUNITY INTEREST COMPANY****Registered number:** 7023661**Abbreviated Balance Sheet  
as at 31 March 2011**

	<b>Notes</b>	<b>2011 £</b>
<b>Current assets</b>		
Cash at bank and in hand	15,520	
<b>Creditors: amounts falling due within one year</b>	(11,625)	
<b>Net current assets</b>		<u>3,895</u>
<b>Net assets</b>		<u>3,895</u>
<b>Capital and reserves</b>		
Called up share capital	2	100
Profit and loss account		3,795
<b>Shareholders' funds</b>		<u>3,895</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Lee Healey

Director

Approved by the board on 15th July 2011

**INCOME MAX COMMUNITY INTEREST COMPANY**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

<b>2 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each		
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period Ordinary shares	£1 each	100	100

10/633/15' A/H

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

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*Please  
complete in  
typescript, or  
in bold black  
capitals*

**Company Name in  
full**

Income Max Community Interest Company

**Company Number**

07023661

**Year Ending**

31<sup>st</sup> March 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

### **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

A SOCIAL AUDIT REPORT COVERING THESE POINTS IS ATTACHED

*(If applicable, please just state "A social audit report covering these points is attached")*

*(Please continue on separate continuation sheet if necessary)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

A SOCIAL AUDIT REPORT COVERING THESE POINTS IS ATTACHED

*(If applicable, please just state "A social audit report covering these points is attached")*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

PLEASE SEE FULL ACCOUNTS

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

NO TRANSFER OF ASSETS OTHER THAN FOR FULL CONSIDERATION HAS BEEN MADE

*(Please continue on separate continuation sheet if necessary)*

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

19/09/2011

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Lee Healey	
IncomeMAX CIC	
Telephone	07903053222
DX Number	DX Exchange

**When you have completed and signed the form, please send it to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

## Introduction

IncomeMAX is a specialist Community Interest Company which supports people to make sense of their benefits and tax credits entitlement. We are the UK's leading sole purpose welfare advice service, providing personalised, expert advice to help people to maximise their income, move into work, manage debts and maintain their social wellbeing.

### IncomeMAX CIC

IncomeMAX is a registered Community Interest Company (CIC) approved by the Companies and Charities Commission.

IncomeMAX is a registered charity and therefore all income must be for the benefit of the community. Excess funds must be reinvested into the charity's purposes.

IncomeMAX is a not-for-profit charity. Our income is generated from the sale of our services to benefit the wider charity's purpose, rather than for the personal benefit of any individual.

### IncomeMAX aims

IncomeMAX CIC aims to:

- ensure that people understand their welfare and tax credit entitlement
- ensure that money, tax credits and entitlements are fully maximised
- provide people with the opportunity to take part in:
- help people to take control of their debts and personal debt and consequences
- ensure the welfare system is used correctly and responsibly
- support people to access their benefits and that they are available
- enable people to make effective use of their tax credit claims
- ensure that the welfare and tax credit system is properly understood and managed by people that are entitled to them
- support people to access appropriate help and advice for all other financial and social welfare and needs
- provide ongoing contact and support to customers with income fully maximised
- provide expert advice and support to people who are in receipt of tax credits and provide financial support to people that need help to make use of their welfare entitlement
- continue to be a welfare policy, retaining the aims of the previous and present, have a social, educational, social care and employment

# Why was IncomeMAX created?

It is well documented that £billions of genuine benefits and tax credits goes unclaimed by vulnerable client groups every year. It is also true that the majority of people do not actually understand their welfare entitlement, even if it is being paid correctly

**In addition, people experiencing difficulties in the area of benefits and tax credits often need support for other financial and social wellbeing requirements.**

IncomeMAX is a branded, holistic, financial well-being support service and a direct solution to the problems that people face in relation to understanding their benefits and tax credits entitlement and maximising income

## IncomeMAX Services

IncomeMAX provide a range of services in order to achieve our aims

**IncomeMAX services help our customers to,**

- maximise their income
- move into work
- manage their debts
- maintain their financial and social wellbeing



### **IncomeMAX**

is our flagship income maximisation service that helps people to understand and maximise their benefit and tax credit entitlement



### **MoneyMAX**

is our debt support service which helps people to make sense of their income, expenditure and debts



### **EmploymentMAX**

is our employment support service that helps people to move into and stay in work



### **InfoMAX**

brings together a range of expert information resources and training to help people and organisations better understand the welfare system



## IncomeMAX achievements to date

- In our first year IncomeMAX supported over 1000 customers to maximise their income, securing a collective £1 million of additional income for them along the way
- IncomeMAX appeared on over 50 BBC TV/Radio programmes, has written more than 30 benefits doctor columns and answered over 200 reader questions online, supporting thousands of viewers, listeners and readers to make more sense of the benefits system
- IncomeMAX have delivered more than 10 successful projects for our partners, including London Warm Zone's West London benefit check service, Southern Water's Universal Metering targeted support programme and Swindon Warm Zone's fuel poverty support programme
- IncomeMAX were very proud to be announced as 2010 London Leaders, highlighting our work as a sustainable development initiative.
- IncomeMAX and Hillingdon Council achieved 'BEST SERVICE' finalist status in the National Government Opportunities (GO) Excellence in Public Procurement Awards
- In 2010 IncomeMAX launched iBenefits the UK's first ever benefits and tax credits information iPhone app. It has already had over 3000 downloads and is a Top 10 resource app in the iTunes app store



# Insurances and memberships

IncomeMAX have the following professional insurance policies and memberships

- Employers Liability Insurance
- Public Liability Insurance
- Professional Indemnity Insurance
- Advice UK members
- Social Enterprise Coalition members

## Meet the team

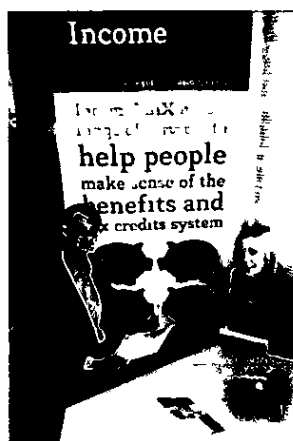
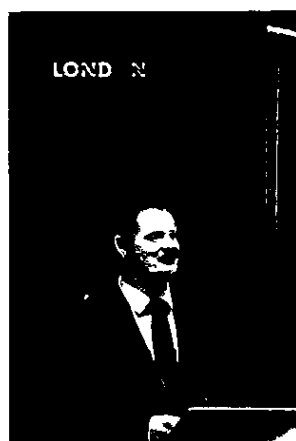
Although IncomeMAX as a business is relatively new, its history and methodologies are well established. IncomeMAX founder and managing director Lee Healey is a welfare benefits expert with over 17 years experience providing advice to the general public. A self-confessed 'welfare geek', Lee was originally DWP trained, before moving into the charitable advice sector with DABD, a London-based disability charity.

Lee developed DABD's benefits advice team into a hugely successful operation, supporting over 3000 vulnerable customers to maximise their income year on year. Over £3 million of additional income was claimed EVERY YEAR for vulnerable customers - money that wouldn't have been claimed if it wasn't for Lee's team of experts.

IncomeMAX was launched as a CIC in 2009. Working to Lee's expert methodologies, IncomeMAX staff members undertake a comprehensive training and development programme to ensure they know and understand the welfare system inside out.

From benefit checks and help with claiming to appeals and crown court expert witness statements, IncomeMAX has quickly developed into the UK's leading benefit specialists, with expertise, trust and exceptional customer service at the heart of its success.

IncomeMAX has two directors, 4 full time advisors, 1 full time volunteer and 24 freelance associates. We are based in the offices of Advice UK, the UK's largest network of independent advice centres.



## How to access IncomeMAX services

The majority of our customers gain access to IncomeMAX services through bespoke commissioned projects and organisational membership.

Current commissioning project partners include



### IncomeMAX in the media

IncomeMAX managing director Lee Healey is a well respected media commentator on welfare issues. Lee is the BBC's regular benefits expert and features on a range of BBC television and radio programmes, including

- BBC News Channel (including Your Money with Declan Curry)
- BBC Radio 4 (including Today Programme and Money Box)
- BBC2 Working Lunch
- BBC Radio 2
- BBC Radio Five Live
- Local BBC radio including Kent, Newcastle, Sussex and Merseyside

IncomeMAX also feature at the BBC Money Matters Roadshows, a regular BBC outside broadcast which provides advice live to the general public

IncomeMAX provide written and digital commentary for a range of websites and newspapers. We provide research and quotes for the BBC website and answer reader questions for the popular Savvy Women website

Lee writes a regular benefits doctor column for national newspaper The Mature Times and community newspaper The News. IncomeMAX also provide regular research and commentary for The Sun and The Daily Mail newspapers

IncomeMAX have a strong social network presence and we are followed on Twitter by respected financial journalists Martin Lewis (Money Saving Expert), Paul Lewis (BBC Radio 4 Money Box), Martyn Saville (Which?) and Andrew Oxlade (Daily Mail)

