



FREE

Summer Special
Issue 4 - July 2010

Your Money

PHP'S FINANCIAL INCLUSION PROJECT

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Your Money is designed, produced and edited by Karen Toft.

For further information about any of the articles within this magazine please call Karen Toft on 01202 264484.

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Or check out our new facebook group, follow the link from our website or use the following URL:
<http://www.facebook.com/group.php?gid=432395930098>



Your Money

Great news! With thanks to the **Scottish Power Energy People Trust, The Local Strategic Partnership** and **The Valentine Charitable Trust** our Financial Inclusion Project has received funding for a further 12 months.

Over the last 12 months we've carried out finance checks for 299 residents and helped them claim an additional £241,376.46 per year in benefits. We also fitted 30 Smart Meters and carried out energy comparisons saving residents an average of £156 each per year.

Contact our Financial Inclusion Team, Karen Toft or Cath Carter on 01202 264484 / 264495 for more information about this project.



COMPETITION WINNER

In the last issue of Your Money, we ran a recipe competition asking for low cost and healthy recipes. The winner was Keilly Philbrick, pictured below right with her son. Her winning recipe was a paella dish.

Keilly says "Paella is really easy to make and is ready in about 25 minutes so you can eat Spanish-style any time. The wine can be substituted with tomatoes and stock if preferred." The recipe and cooking instructions can be found below:

Ingredients:

- 1 tablespoon of oil
- 1 chopped onion
- 1 crushed clove of garlic
- Half a chopped red pepper
- Half a chopped green pepper
- 200g Herb flavoured rice
- 250ml white wine
- 500ml water
- 1 200g pack of mixed shellfish (fresh or frozen/thawed)



Pictured: Recipe Competition winner Keilly Philbrick

Cooking Instructions:

1. Heat the oil in a pan.
2. Tip in the chopped onion, garlic, peppers and rice. Cook for 1 minute.
3. Add the wine and water. Cover and cook for 7 minutes.
4. Add the shellfish and cook for a further 3 minutes or until the liquid has been absorbed.

Looking for ways to save money?

Save Money on Furnishing your home and reduce your carbon footprint

Dorset Reclaim is a charity. They supply good quality, second hand furniture and household items, including electrical equipment, to low income families and individuals at minimal cost. They have assisted over 20,000 households to furnish their homes. As well as helping people to make their house a home, Dorset Reclaim has prevented 17,500 tonnes going to landfill sites by ensuring items are reused.

► [Dorset Reclaim, 3 Didcot Road, Nuffield Trading Estate. 01202 679080](#) ◀



Save money on gifts, shopping, household goods, clothes and more...

If you have internet access (and don't forget you can get free internet access in most libraries these days) you can often get a cheaper price for anything from meals out to computer games using online promotional codes. It can sometimes be time consuming to find a code for what you're looking for but you'll usually at the very least save the shipping costs of online purchases.

►► [Try www.myvoucherCodes.co.uk, www.codes.co.uk, www.shopcodes.co.uk, www.sendmediscounts.co.uk, www.voucherheaven.com, or use search engines to find other similar sites.](#) ◀◀

Save money on computing with a free computer and free internet access

'Home Access' is a government initiative to help low income families who do not have access to a computer/internet to get online at home. If you have a child in years 3 to 9 and are in receipt of certain benefits (eg. Free school meals, Income Support, JSA, etc) then you may be entitled to a grant to buy a computer and even one year's internet access and support too.

►► [For more information on this scheme, telephone the Home Access Grant Helpline on 0333 200 1004 or visit the website www.homeaccess.org.uk](#) ◀◀



Save Money on your travelling costs and reduce your carbon footprint

Carsharedorset.com is absolutely FREE to use and has been designed to enable you to carshare in and around Dorset. Carsharing helps to reduce the number of cars on the road (resulting in less congestion, less pollution and fewer parking problems), saves you money, and reduces the need for private cars.

You can register anything from regular journeys to one offs and the site is set up for both drivers and passengers alike.

►►► [www.carsharedorset.com – telephone number 01305 225085](#) ◀◀◀



[carsharedorset.com](#)

Save money on non prescription medicines!

Don't be duped by branding. The key to medicines is the active ingredient. There are many generic unbranded/own brand versions of most branded drugs containing exactly the same active ingredient, but at a fraction of the price. See the table below for a few examples. Always read the label carefully before buying and taking medicines.

Brand Name	Active Ingredient	Branded	Un-branded
Nurofen 16 tablets	Ibuprofen 200mg	£1.99	£0.15p
Zirtek 7 tablets	Cetirizine 10mg	£3.00	£0.99p
Panadol 16 tablets	Paracetamol 500mg	£1.53	£0.15p





Summer Fun

ENJOY THE SUMMER
WITHOUT BLOWING THE BUDGET

When the sun is shining...

☀ Visit Hengisbury Head and Mudeford Quay

With a large beach, lots of woodland and wildlife, plenty of opportunities for walks and exploring, Hengisbury Head is great for a free day out.

☀ Play games at the beach.

Make the most of the 7 miles of beautiful, sandy beaches. Take a bat and ball, play rounders, cricket, beach volleyball, or invent your own games.

☀ Feed the ducks or bat watch.

Take a walk along the Bourne Stream and feed the ducks at the Coy Pond or watch for bats at the water tower in upper Bournemouth Gardens at dusk.

☀ Enjoy the activities and events at Upton Country Park.

Some free and some charged at £1 a child, Upton Country Park regularly hold family wildlife activity days.

☀ Have a barbeque.

Invite your friends and neighbours round for a barbeque. All bring your own food and drink to split the costs.

☀ Other sunny day ideas.

A bicycle ride. Surfing. Take a walk in the New Forest. Play tennis, football or basketball. Get the kids out to play street/playground games like bulldog, leapfrog, elastics, hopscotch, etc. Swimming in the sea. Have a picnic. Plant a tree. Camp out in the garden.



And when it's not...

☀ Have a film night / day.

Visit the library for cheap film rentals. Libraries have much more to offer than just books. They have free access to computers, a toy library for under 5's, as well as DVD's and CD's to rent.

☀ Take up a new sport or interest with Access to Leisure & Learning.

If you're in receipt of benefits you may qualify for discounted sports and leisure activities with Access to Leisure and Learning. Contact Leisure Services on 01202 261306 for more information.

☀ Have a computer games get together at home.

If you or your kids play computer games and have a games console, why not invite friends over for a 'play off'. You could have forfeits or prizes for the winners and losers.

☀ Rearrange the house.

Been thinking of rearranging the lounge or garden? On those miserable, grey days why not have a look at 'Google Sketch Up' to plan what you can do.

☀ Have a get together at home.

Sort through your clothes, kids toys, books and so on and invite friends over for a swop shop day. Lay on a few nibbles and drinks for a more sociable gathering.

☀ Play snooker/pool or bowling.

Look out for money off vouchers in local newspapers and on the internet to bring costs down.

☀ Other rainy day ideas.

Plant herbs in a pot in the kitchen. Visit museums or craft markets. Board games. Read a book or write a story. Or just put on your waterproofs and carry on as usual!

Don't get burnt with debts this summer

Did you know...

Total UK personal debt at the end of October 2009 stood at £1,458 billion.

386 people in the UK today will be declared insolvent or bankrupt. This is equivalent to 1 person every 3.72 minutes.

230,137 unsolicited telephone calls are made to UK consumers daily by debt management and personal loan companies.

Total credit card debt in October 2009 was £54.5 billion. The UK collective credit limit on credit cards is £158 billion, which is an average credit card limit of £5,129 per person.

There are more credit cards in the UK than there are people.



Where to get help with debt

- **CAB** – 54 Lagland Street, Poole. Tel: 01202 680838.
- **Christians Against Poverty** – 01202 582440 or email Bournemouth@capuk.org
- **Consumer Credit Counselling Service** – Tel: 0800 138 11 11.
- **Hamworthy Money Advice** – St Gabriel's Church, Hamworthy. Tel: 01202 668611.
- **National Debtline** – Tel 0808 808 4000.
- **PayPlan** – Tel: 0800 280 2816.

Debt is a big problem for a lot of people. Nationally, the Citizens Advice Bureau alone deal with 9,300 new debt problems each day!

If you have debts, it may not be much comfort to know you're not alone in this situation, but you may be interested to know what options are open to you to stop the debt cycle and avoid getting burnt by debt problems.

If you're struggling, the first thing to do is to seek help.

You can get free and independent help and advice from the contacts listed on the bottom left of this page.

For Poole Housing Partnership residents, you can book a free CAB debt appointment through PHP on 01202 264484.

A debt advisor will go through your income and outgoings and work out what you can afford to pay. They will make affordable repayment plans with your creditors or enter you into an Individual Voluntary Arrangement (IVA). Both options mean that as long as you stick to the agreement, your creditors won't be chasing you for money and you'll have a clear idea of what you need to pay each week/month.

A debt advisor can also check you're receiving all the benefits and help you're entitled to and may even be able to help you get some of your debts written off.

But what if there is no way you can afford to repay the amount of debt you have?

A debt advisor can help you with other options open to you, which may include bankruptcy or a debt relief order. More information can be found to the right about IVAs, Debt Relief Orders and Bankruptcy.



Individual Voluntary Arrangement (IVA) is a way of avoiding bankruptcy by making a formal agreement with your creditors to repay a percentage of your debts over a fixed period of time. You only pay what you can afford and all charges and interest are frozen. Debts are written off at the end of the IVA period.

To be eligible you must:

- Have debts of over £15,000.
- Be able to pay at least £200 per month towards those debts.

Debt Relief Order is an order granted by the Insolvency Service for people who can not pay their debts. It is similar to bankruptcy, but not as costly. At the end of the DRO period, all debts are written off.

To be eligible you must:

- Have less than £50 per month disposable income.
- Have debts of less than £15,000.
- Have assets worth no more than £300.
- Pay £90 to apply.

Bankruptcy is a way of dealing with debts that you can't pay. The proceedings free you from debts so you can make a fresh start and ensures your assets are shared out fairly among your creditors. Bankruptcy can cost up to £600 (or more if you use a solicitor). Anyone is eligible to go bankrupt.

How much can you afford to save?

Use the table below to work out your total income and your total spending. Remember, if you're using weekly amounts for your income you'll need to use weekly amounts for your spending too. Subtract your spending from your income to see what money is left over and decide how much of this you can afford to save.

Income	£		£
Your pay (after tax)		Interest paid	
Partners pay (after tax)		Child benefit	
Pension income		Child Maintenance	
Welfare Benefits		Tax Credits	
Other Income		Total Income	
Spending			
Rent/mortgage/charges		Grocery Shopping	
Council Tax		Mobile phone	
Electricity		Phone/internet/satellite	
Gas		TV licence	
Water		Other household	
Child care		Child Maintenance	
Contents insurance		Life insurance	
Car insurance		Car Tax, MOT, services	
Petrol/travel costs		Loans/card repayments	
Other debt arrangements		Medicines/prescriptions	
Toiletries		Clothing and footwear	
Alcohol/cigarettes		Takeaways/meals out	
Holidays		Going out	
Gym/sport activities		Books/magazines	
Other spending		Total Spending	

ISA Questions Answered

What is an ISA and what are the benefits of one?

An ISA is an Instant Savings Account. ISAs offer higher interest rates than normal savings accounts and protect your interest from being taxed.

How much can I invest in an ISA?

You can invest anything up to £10,200 per tax year. You can invest the full £10,200 in an investment ISA or you can save up to £5,100 in a cash ISA and the remainder can then be put into an investment ISA. The cash ISA and investment ISA can be with the same or different ISA providers.

What is the difference between investment ISAs and cash ISAs?

Cash ISAs are a good way to save for the shorter term (less than 5 years). Investment ISAs are good if you are able to save for longer than 5 years and are willing to take a risk with your money. This is because investment ISAs are invested in the stockmarket and so it's possible you could lose money rather than make money.

Where can I get an ISA?

Banks, building societies, National Savings and Investments (NS&I) and investment firms all offer ISAs. You can compare different ISA accounts on www.moneymadeclear.org.uk.



Looking for an ethical way to save?

Coastal Credit Union is a savings and loans service run for members by members. With Coastal Credit Union:

- No profits are paid to outside shareholders.
- Money remains in the local community.
- All savers and borrowers are equal.
- Budgeting help and support is provided for free.
- Borrowing is simple, with standard interest rates, no hidden costs and no sales tactics.

Anyone who lives or works in the BH post code area can open an account with the Coastal Credit Union. This makes it more accessible for those who struggle to open bank accounts due to poor credit history, bankruptcy, or other financial difficulties.

Save now for Christmas

If you haven't already started saving for Christmas, now is the time to do it. The earlier you start saving, the more money you will have available for presents at Christmas time.

Coastal Credit Union can help you budget and save for Christmas with a special Christmas account to help you keep this money separate from your day to day money.

Contact Coastal Credit Union at:

Coastal Credit Union, The Co-op, 346 Ashley Road, Poole, BH14 9DF, tel: 718018. Open Tuesdays, Thursday and Saturdays between 11am and 1pm. Or visit their website at: www.coastalcreditunion.co.uk

Stop throwing money down the drain



Been refused a loan? Check your credit report online for free.

The official credit checking system costs just £2.00. However, if you don't want to pay, you can do it the crafty way and get it for free...

You can sign up for a free 30 day trial with many online credit checking companies. During the free 30 days, you will be able to see your credit report. Use the opportunity to check there are no errors.

As long as you then cancel before the end of the free trial, it won't cost you a penny.

Check out the money saving expert website for ways to **get paid £8 to check your own credit report!**

Watch out for loan sharks

Loan sharks are unlicensed money lenders. They are often seen as friends by the people they lend money to. With high interest rates and sometimes using threats or violence, they are anything but friendly under their mask.

Call the Consumer Public Register on 0207 2118608 to check the legality of any money lender. Or call 0300 1234 247 for help with debts to illegal money lenders.

Most people will need to borrow money at some stage, for a special occasion, in an emergency or for more expensive one off items. Before you borrow, make sure you do your research to ensure you get the best deal. You should also make sure you understand what you will be repaying and most importantly that you can afford the repayments.

Top tips for borrowing money

≥ **Work out your budget** before you borrow money to make sure you can afford the repayments.

≥ **Plan ahead and take your time** before borrowing. Never borrow on the spur of the moment and do plenty of research about what options you have.

≥ **Use comparison sites** as part of your research. You don't have to choose one of these loans but the vast quantity of loans can be a great starting point for comparing your options.

≥ **Check the total you will have to repay.** The weekly amount may not sound like a lot, but when you add it all up you could be in for a shock. You may also find that a shorter repayment period can be better than a slightly lower APR.

≥ **Be cautious with interest free deals.** These can be great if you know you'll pay the loan off within the time limit. However, if you can't pay in time, you can end up paying a much higher interest rate.

≥ **Don't borrow from loan sharks or high interest door step lenders.** If you find it difficult to get a loan, try the Coastal Credit Union (tel 718018) or an interest free Budgeting Loan from the Social Fund.

≥ **Understand the terminology** before you agree to the loan. If there's something you don't quite understand, ask for an explanation. Don't assume it's not relevant to you.

≥ **Stick to your repayment agreement** or make sure to contact your loan provider straight away if you have problems meeting the repayments.

BUDGETING LOANS

If you're on a low income and need help with certain costs, you may be able to get an interest free Budgeting Loan from the Social Fund.

If you are in receipt of Income Support, Employment and Support Allowance, JSA, or Pension Credit you may be able to borrow between £100 and £1,500. The amount you can borrow is dependant on certain circumstances (such as if you are single or a couple) and your ability to repay the loan.

You then repay the loan over a maximum of 104 weeks through direct deductions from your benefit.

You can get a Budgeting Loan for things such as **furniture or household equipment, clothes, advance rent or removal costs** when moving home, **travel, improving or maintaining your home** or to **repay certain debts**.

To apply for a Budgeting Loan you should contact the Job Centre (tel 0845 6043719), or Pension Services (tel 0845 6060265) and ask them to send you form SF500.

Little Fish Pre-school

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<http://www.littlefishplaygroup.co.uk/>

Sunny Hill Community Church, Sunny Hill Road, Parkstone, Poole, BH12 2DH

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Problem Page



I've been struggling to pay my gas and electricity bills and have built up large debts that I don't know how to repay. Now I'm being threatened with disconnection. What can I do?

The first thing to do is contact your suppliers and explain that you're having problems.

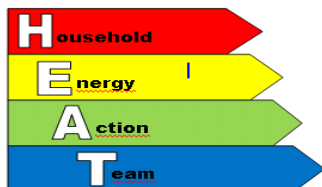
They may be able to come to an arrangement with you to clear the debts over time or they may have a scheme to help you. A lot of energy suppliers have set up trust funds to help people with fuel debts – in some cases this can include paying the debts for you.

The CAB can help you to access this help if you are nervous about doing this yourself. We have a CAB debt advisor working from our office once a week. You can book an appointment for this by telephoning PHP on 01202 264484.

You should also check that you are on the cheapest tariff available to you. If you spend 10% or more of your income on heating and lighting

your home or if you are in receipt of certain benefits, you may be eligible for a social tariff with your current supplier. A social tariff is the cheapest tariff available from your supplier.

You could also use a comparison site to compare gas and electric prices to find a cheaper supplier or tariff. Use a comparison site that has signed up to the Consumer Focus Confidence Code (check the Consumer Focus website for an up to date list). If you don't feel confident to do this, we can do this for you. Telephone 01202 264484 for more information about gas and electricity price comparisons.



RESIDENTS ENERGY ACTION GROUP

A new residents group has been set up to help us with our work on tackling fuel poverty and climate change. If you would like to join the group or find out more about the valuable work our residents are doing in this area, please contact

Cath Carter on 01202 264495. cath.carter@poole.gov.uk

Advertise your self employed business or write in with a money or energy related problem: Karen Toft 01202 264484 or email k.toft@poole.gov.uk
ADVERTISING WITH US IS FREE FOR PHP RESIDENTS