

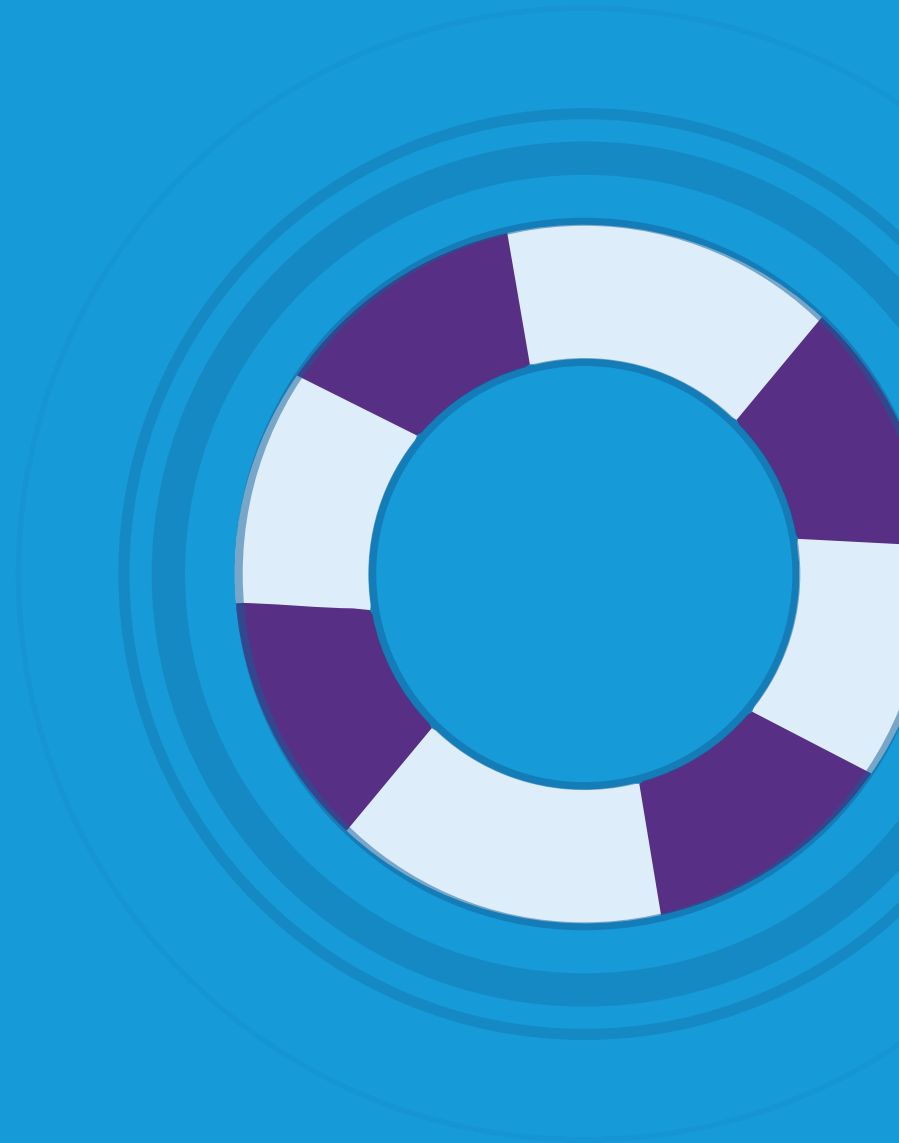
MONEY
ADVICE TRUST

**NATIONAL
DEBTLINE**

**BUSINESS
DEBTLINE**

Impact Report 2024

Published May 2025



A year like no other



2024 saw the Money Advice Trust help more people than ever before – and it was also a year in which we laid the foundations for a new era in our charity’s contribution to tackling problem debt in the UK.

After joining this remarkable charity 12 months ago, I was struck by the expertise and dedication of our people, and their extraordinary commitment to growing our impact for the people we help.

Together we have re-focused our mission – **to help prevent financial difficulty and remove problem debt from people’s lives** – and set to work on creating a new strategy for the years ahead.

Our new strategy will see us **transform** our National Debtline and Business Debtline services, with new technology, improved customer journeys and deeper partnerships enhancing our core offering.

We will **broaden** the reach of our work, to improve access to life-changing debt advice amongst groups who are currently less likely to seek advice.

And with around 8 million people in need of debt advice in the UK, we will explore what more we can do to **prevent** financial difficulty from occurring in the first place.

As we map out these bolder ambitions for the future, I am immensely proud of what we achieved as a charity in 2024.

Our increased capacity at National Debtline and Business Debtline – made possible by our delivery of national and business debt advice contracts for the Money and Pensions Service – enabled us to provide **271,900 interactions** by phone and webchat, an increase of 36% on 2023.

We launched our new digital advice platform, **My Money Steps**, which is providing an improved online experience as part of our blended, multi-channel service at National Debtline.

Our **Building Up Business** pilot, developed in partnership with Aviva, started to bring to bear the deep expertise of Business Debtline advisers to help people who are taking that brave step of starting a small business.

We continued to grow our work to help organisations to support vulnerable customers, including through our two

Vulnerability Academies with UK Finance and the UK Regulators Network.

And our **Help To Repay** campaign helped to secure a commitment from Ofgem to introduce a much-needed new scheme to deal with built-up energy arrears.

I would like to take this opportunity to thank every organisation and individual who supported our work in 2024 – enabling us to help even more people at a time when free, expert, impartial debt advice has never been more needed.

2025 has already broken new records for the number of people contacting us for advice. I look forward to working with our many partners – old and new – as the Money Advice Trust looks to grow our impact even further in the years ahead.

A handwritten signature in black ink that reads "Steve Vaid". The signature is fluid and cursive, with a large, stylized 'S' and 'V'.

Steve Vaid
Chief Executive, Money Advice Trust

2024 in numbers



271,900
advice interactions with people across National Debtline and Business Debtline in 2024



6 million minutes
of advice provided across National Debtline and Business Debtline in 2024



156,100
people helped by phone and our digital advice tool



47,600
people helped by webchat



2.8 million
visits to our websites

Net Promoter Score

NATIONAL DEBTLINE

+50

BUSINESS DEBTLINE

+64

As a result of our advice...

9 in 10

clients report their debts reduce or stabilise

80%

clients say they are more confident managing their money

3 in 4

report a positive impact on their emotional or mental health

Our training and influencing work included...

14,540

training places provided to debt advisers in 750 organisations

30,290

training places provided to staff in 50 creditor organisations

2,540

items of media coverage, raising awareness of issues affecting people in debt



Debt Advice Provider of the Year
2024 Credit Awards



Best Vulnerable Customer Support Initiative
2024 Collections & Vulnerability Awards



Excellence in Training Winner
2024 Collections & Vulnerability Awards

Helping people deal with problem debt

NATIONAL
DEBTLINE

In 2024, we continued to see the impact the high cost of living has had on people's finances.

Household budgets continue to be stretched, often to breaking point. More than two in five National Debtline clients (43%) have a **negative budget**, meaning their income does not cover their essential costs, even after receiving advice from us.

This is reflected in the types of debt we're helping people with, with **energy, council tax and water arrears** featuring in the top 5 debts our clients had, alongside credit cards and overdrafts.

In this context, our service is as vital as ever. In 2024, National Debtline helped **118,300** people over the phone and via our online debt advice tool (up 64% on 2023). We also helped **32,200** people via webchat and received **2.18 million visits** to our National Debtline advice website.

"Your service has possibly just saved my life. I was in a very distressed state. Jodie, your adviser, was absolutely amazing. She wasn't judgemental. She helped me really think about my situation and create a plan. I feel so much clearer and so much more in control and I am so grateful."

"The service was knowledgeable, professional, courteous and considerate. My issue was fully resolved with one phone call."

Removing problem debt



91%

of clients saw their debts reduce or stabilise following our advice



78%

reported their debt problem was completely, mostly or partly resolved



52%

came to an arrangement with their creditors as a result of our advice, of whom **3 in 4** were able to keep up with all of their payments

Improving people's lives



77%

saw a positive impact on their overall wellbeing from our advice



72%

reported a positive impact on their emotional or mental health



58%

reported a positive impact on relationships with family and friends

Preventing further difficulty



78%

feel more in control of finances following our advice



80%

say they are now less likely to be in a similar situation in the future

NATIONAL
DEBTLINE

Visit: www.nationaldebtline.org
Call: **0808 808 4000**

Source: Survey of 793 National Debtline clients who used our service between Jan 2023 and Sep 2024.

“National Debtline threw me a life ring”

Ayla’s* story

Ayla* had a good job and had always worked hard to build up a modest pot of savings, for when she needed it. But then she met her ex-husband. He persuaded her to take out a loan in her name, promising her he would cover the repayments, but he didn’t, leaving her responsible for the debt. She experienced financial, physical and emotional abuse in the relationship.

Ayla managed to leave the situation, but was left with £18,000 worth of debt.

“I had enforcement officer letters coming through the letterbox. I was so frightened. Unless I was expecting someone, I wouldn’t open the door in case it was a bailiff. After paying all the bills, I had nothing left for my daughter and me.”

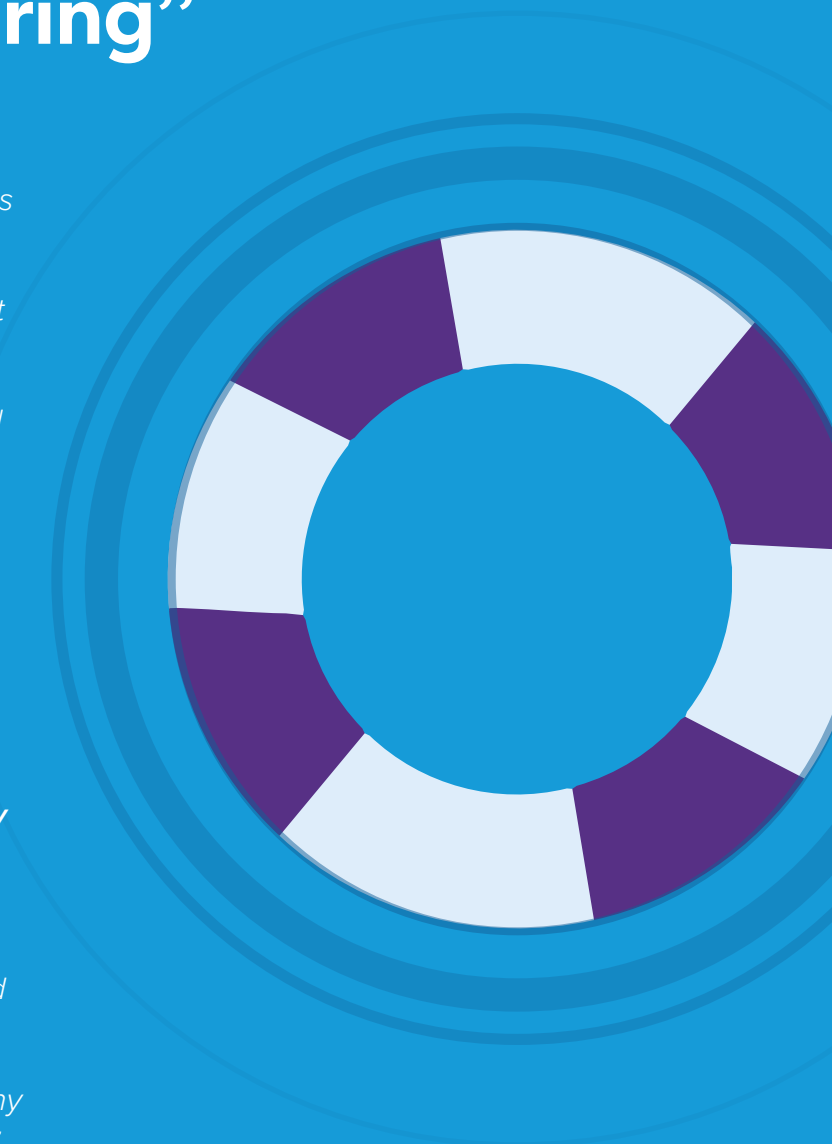
Ayla took the brave step of contacting National Debtline to talk about her situation.

“I did my research and came across National Debtline. The first call I made was very, very nerve-wracking. I didn’t know how to begin, but the advisor made me feel comfortable. They are trained very well, asking direct questions, so soon I was just pouring it all out.

I waited to hear all of my options, but I was keeping my ears open for a Debt Relief Order. When it eventually went through earlier this year, it was like, ‘Oh my God!’ It was such a relief. Since then, none of the banks or creditors have chased me. It’s all stopped. I make sure that my Universal Credit covers my utility bills, grocery shopping and everything I need for me and my daughter. It’s a struggle, but I’m back to being on top of it all.

*I want to tell anyone who is in debt right now that the problem isn’t as big as you think it is. You just need to get the right support and guidance. I felt like I was in a huge pond, drowning. **But actually, when I spoke to National Debtline, it’s like they threw me a life ring.***

*I would say that National Debtline has been my lifeguard. They chucked me the ring first, so that I could grab hold of it and stop sinking. And then slowly they pulled me in. I had to use my legs to swim and kick too because I had to put things like my budget in place. **But now I have the Debt Relief Order, I’m at the shore with my daughter and I feel like I can breathe. We are safe and dry now.***



*Name changed to protect confidentiality

Our new digital advice platform, My Money Steps Spotlight

In October 2024 we launched My Money Steps, National Debtline's new digital advice platform.

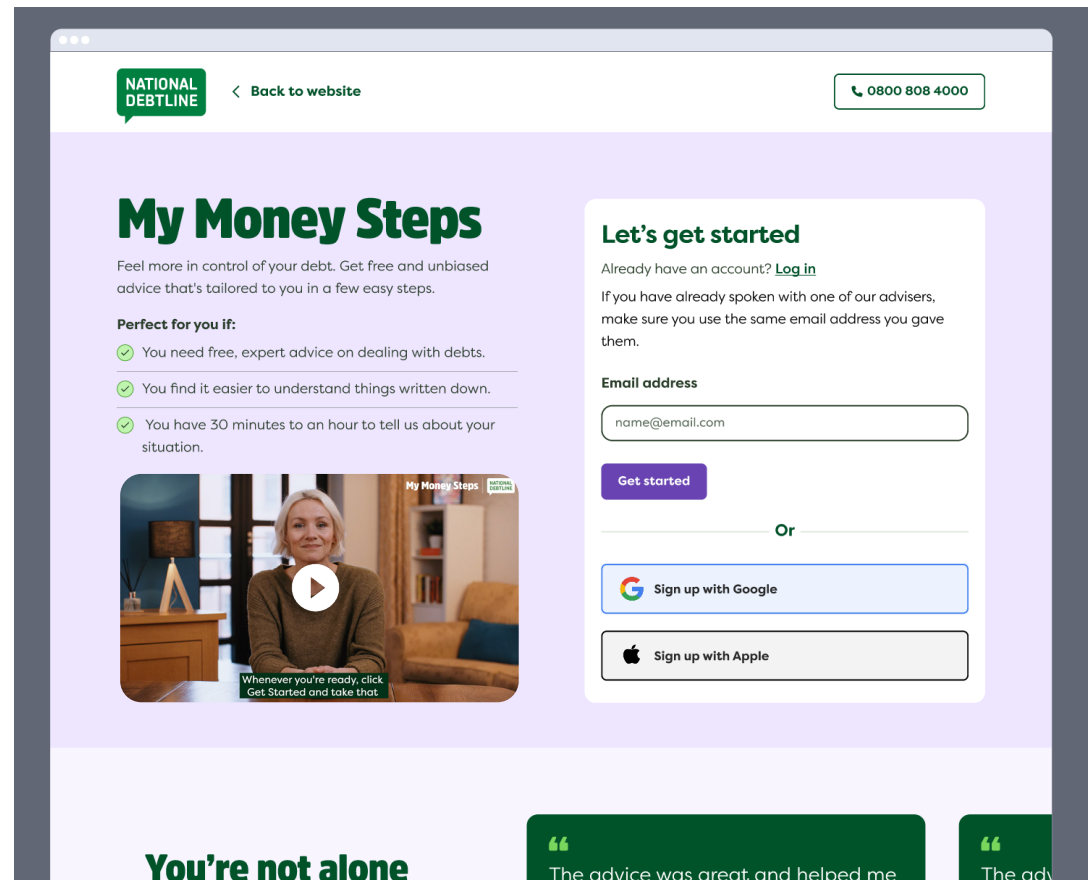
My Money Steps provides an improved online experience for people who prefer to engage with debt advice online – allowing users to progress through the debt advice process at their own pace, create a budget and access advice in clear, easy-to-understand steps.

More than **7,000** people accessed advice from My Money Steps in its first six months, with **2 in 3** surveyed users reporting a positive impact on their wellbeing as a result of accessing advice via the tool.

My Money Steps is playing an important role as part of our blended, multi-channel service – thanks to a key design principle that ensures in-depth support is **always** available by phone to help those users who need the support of an adviser to complete their advice journey.

“Once I had completed my budget, the online tool gave me plenty of suggestions... but the follow-up phone call helped to whittle down the options.”

www.nationaldebtline.org/my-money-steps



Helping small businesses survive and thrive

BUSINESS
DEBTLINE

It has been a difficult few years for small business owners, hit first by the impact of the pandemic, followed by a period of high costs felt in both their business and personal finances.

Small businesses play a critical role in the UK economy. But too many are currently being held back by financial difficulties, with our research revealing that a third of self-employed people (33%) in the UK are regularly losing sleep worrying about money.¹

In this context, we're proud to offer the only dedicated, free debt advice service for small business owners and self-employed people. At Business Debtline in 2024, we helped **37,800** small business owners over the phone (up 32% from 2023) and **15,400** by webchat, with more than **667,000 website visits**.

¹ Survey of 1,000 self-employed people and micro-business owners (10 or less employees), commissioned by the Money Advice Trust and conducted by Opinium between 16 Dec 2024 – 6 Jan 2025.

"In 40-50 years of business, I have never come across anyone who was more helpful, more articulate and more knowledgeable [than the Business Debtline adviser]. I'm absolutely overwhelmed and appreciative of your advice. Wonderful. I don't say that to many organisations these days. Thank you so much."

"I started the phone call feeling the weight of the world on my shoulders. I now feel that I can navigate my future, my immediate future, medium and long term future and I feel greatly relieved."

Dealing with business and personal debt



90%

of clients saw their debts reduce or stabilise following our advice



82%

saw a positive impact on their overall wellbeing from our advice

Improving financial confidence



81%

said they have become better at budgeting as a result of our advice



78%

feel more in control of their finances

Getting back to business



57%

of business owners who sought advice about business viability said our advice helped them continue to trade



68%

feel more confident about the future of their business

BUSINESS
DEBTLINE

Visit: www.businessdebtline.org
Call: **0800 197 6026**

Source: Survey of 261 Business Debtline clients who used the service between Jan 2023 and Sep 2024. Back to business figures from survey of 325 clients who used the service in 2024 Q4.

“Before Business Debtline, I felt helpless”

Laura’s* story

Laura* is a self-employed gym instructor and her husband used to run his own business. With both of their incomes fluctuating each month, they began relying on credit cards to support their young family. While it was manageable at first, it soon became problematic for the couple, who found themselves struggling.

“It’s unpredictable being in business and being self-employed. If things start to go wrong, or less work starts coming in, all of a sudden you can’t make payments.”

Their situation had a big impact on Laura’s husband’s mental health and they were regularly being chased by creditors. Laura was also contacted by a firm offering them an Individual Voluntary Arrangement (IVA). Despite Laura’s concerns about how they would make the repayments given they both had fluctuating incomes and were receiving Universal Credit, they agreed to it. As expected, they quickly began to struggle to make their IVA payments. It became clear that the company should never have entered them into an IVA and eventually she managed to get it cancelled.

However, they were left with all the debt still to repay, owing just over £50,000 across multiple credit cards.

“I felt panicked and stuck. It was all made so much worse by the toll it had taken on my partner’s mental health. I felt like he couldn’t take any more pressure. It felt like this heavy weight that we carried on our shoulders. I just couldn’t see any way out of it.”

It was at this point that Laura contacted Business Debtline for help.

“I put it off because I was feeling so anxious, but as soon as I spoke to them it just lifted. I suppose I felt embarrassed. But the advisor was really understanding and knowledgeable, and not judgmental at all. I could tell she knew our options inside out. She didn’t just say, “Right, we’ll go for a Debt Relief Order,” she went through lots of different solutions and then advised me about what would be best.”

Business Debtline helped Laura and her husband to access the Debt Relief Orders they were eligible for. Her husband’s health has improved and he’s working full-time, while Laura is growing her business.

“Before Business Debtline got involved I felt helpless. But they gave me all the information I needed and empowered me to know what was within my control. They also told me about the things that weren’t in my control – the obligations the debt collectors and creditors had to follow. Having that knowledge made me feel so much better.

*I went from feeling helpless to feeling like, ‘Okay, we’ve got a plan for this. We’ve got a way forward.’ Because it won’t just vanish. You won’t find a pot of gold at the end of a rainbow. **But you can get the advice you need and the guidance to work through it so that eventually you find your way to the other side.**”*



*Name changed to protect confidentiality

Building Up Business programme

Spotlight

2024 saw us develop our Building Up Business programme, as part of our partnership with Aviva.

Excitingly, it represents a step towards a more preventative approach, a key priority for us as a charity going forward. The programme also came directly from feedback from our Business Debtline advisers and clients, who told us about the challenges they can face navigating often complex business finances. We saw how a lack of access to support to help small business owners build their business finance skills and knowledge was holding businesses back and creating a higher risk of financial difficulty.



2 in 5 Business Debtline clients do not feel confident navigating their business finances



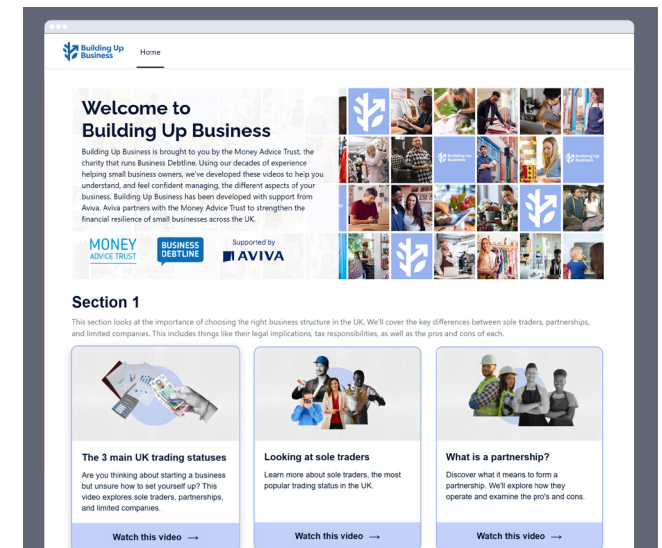
Among small business owners who were not confident managing their finances, 18% had delayed growth or investment opportunities and one in five (21%) had fallen into debt.

Through the **Building Up Business programme** programme, we commissioned new research, working with the University of Bristol, to help inform approaches to business finance skills support across government, creditors and the wider small business sector.

However, this isn't just about what others can do. As part of the programme, we have developed a free, online learning platform for small businesses - specifically targeted at those who feel under-served by existing support.

The Building Up Business programme offers bitesize videos on key elements of business finances, including taxes, trading statuses, cash-flow and understanding finance agreements.

We will be piloting the learning throughout 2025, evaluating its impact and learning from feedback from small business owners. Visit building-up-business.org to find out more, and get in touch if you'd like to chat about how to signpost small businesses you work with to the learning.



Measuring and improving: Net Promoter Score

We strive to continually refine and improve our services, so that they offer the best possible help to people in financial difficulty.

In 2024, we introduced a dedicated focus on Net Promoter Score (NPS) across National Debtline and Business Debtline.

NPS is a recognised and standardised way of measuring someone's willingness to recommend a product or service, and allows us not only to understand our clients' experiences with us, but also to benchmark against other organisations and services.

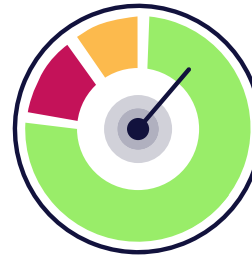
In 2024, our National Debtline service had an NPS of **+50**, while Business Debtline achieved an NPS of **+64**, reflecting the high level of satisfaction our clients have with our debt advice services.

We use a regular cycle of NPS reporting and analysis of verbatim and other feedback to:

- understand more about our clients' experiences with us;
- consider where we can further improve our service;
- examine any variations in satisfaction across different groups or circumstances, identifying learning and embedding this into service design.

Going forward, we will continue to report on our NPS and how we are using this to support continuous improvement at both National Debtline and Business Debtline, across all of our advice channels.

Net Promoter Score



NATIONAL
DEBTLINE

+50

BUSINESS
DEBTLINE

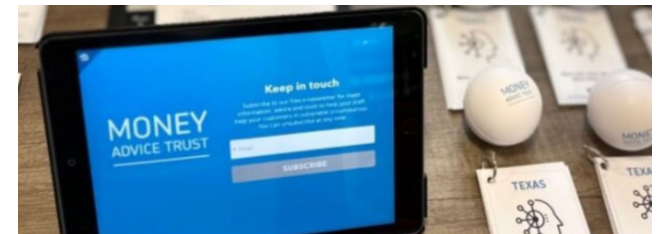
+64



Working with creditors to support vulnerable customers

In addition to our work delivering frontline services, we play a key role in helping creditor organisations to improve their support for customers in vulnerable circumstances.

In 2024, this included a significant focus on helping FCA-regulated firms to embed the Consumer Duty, as well as working with firms across different sectors to embed vulnerability regulatory requirements and best practice.



In 2024, we provided 30,290 training places to staff in 50 creditor organisations

In total, since we began this work in 2011, we've provided more than 70,000 training places to staff in 490 firms, to help them improve support and outcomes for their customers.

In 2024, our work was recognised, with the Money Advice Trust winning the Excellence in Training award at the Credit Strategy Collections and Vulnerability Awards 2024.

Vulnerability Academy

In 2024, we ran the 12th cohort of our flagship training, the Vulnerability Academy in partnership with UK Finance. Over 200 people have now completed the Academy, which has been awarded City & Guilds Assured status. We've further strengthened our alumni network, offering graduates ongoing professional development through exclusive insights, events, and a community of vulnerability experts.

Vulnerability Matters podcast

In 2024, we continued to delve into a variety of vulnerability-related issues through our Vulnerability Matters podcast, providing an invaluable free resource to professionals across the sector. The popularity of the podcast soared, receiving 14,398 listens and covering topics ranging from accessible numbers, using AI to create easy read documents, supporting terminally ill customers and improving services for d/Deaf customers.

Regulators Vulnerability Academy

Spotlight

Building on the success of our flagship Vulnerability Academy, in 2024 we also developed and delivered a dedicated Regulators Vulnerability Academy, in partnership with the UK Regulators Network (UKRN).

16 participants from eight regulators took part, covering the FCA, Ofcom, Ofgem, Ofwat, Pensions Regulator, Regulator of Social Housing, CAA and Utility Regulator NI.

The Academy addressed a wide range of practical and common challenges that staff working in regulatory bodies face on consumer vulnerability, with an emphasis on strategy development, measurable policy objectives, and practical approaches based on consumer, firm, and research evidence.

Taking place across 12 workshop sessions, the Academy examines the 'role and reach' of the regulator on consumer vulnerability, before tackling the range of consumer needs that exist, how firms can understand and adapt to those needs and design inclusive approaches, services and communication.

Following completion of the Academy, 99% of participants rated their knowledge as very good or excellent.

We were delighted that the success of the programme was recognised externally, winning Best Vulnerable Customer Support Initiative at the 2024 Credit Strategy Collections and Vulnerability Awards.



Training the debt advice sector

WISER
ADVISER

Wiseradviser provides free training and resources to the free-to-client advice sector in England and Wales. We also continue to work in partnership with AdviceNI in Northern Ireland.

In 2024, we provided **14,540 training places** to **2,510 advisers** in 750 free-to-client agencies across the UK.

We provide free face-to-face and online training for advisers, across all debt advice areas. Courses and content are developed by our team of learning and subject matter experts using insight from advisers about their training needs. By providing advisers with the knowledge they need, and helping them to apply this to their work, we help ensure as many people as possible can access high-quality, expert advice and help improve overall outcomes for people in debt.

"[When] I have had clients with bailiffs standing outside their property, I was able to apply what I had learnt to their situation to advise there and then. I've also had a client who was a victim of financial and domestic abuse - the recent Wiseradviser course I had done helped me deal with this."

"It was a very well run course and with a good mixture of experienced and new colleagues. I am so glad I chose this course in order to refresh and get new ideas and options for clients and myself. The trainer was excellent, knowledgeable and inspired on the subject of deficit budgets, that brings dread to most debt advisers."

Upskilling money advisers



95%

rated our training good or excellent



98%

said our training improved their knowledge



98%

applied the training in their role

Improving client outcomes



98%

felt better at helping people with their debt problems



99%

said that outcomes for their clients improved

Spreading knowledge and expertise



96%

were enabled to share knowledge with colleagues

Influencing policy for people in financial difficulty

As well as providing help directly to people in debt, we work to secure positive change at a policy level.

This year we made progress on a number of our influencing priorities, as well as securing a major campaign win for our Help to Repay campaign.



Securing help for people in energy debt

High energy prices have had a significant impact on low-income households and energy debt is at a record high. We led the campaign for a [Help to Repay scheme](#), supported by 13 other organisations, to offer households help to reduce their energy debt through repayment matching and debt relief.

We were pleased that, as a result of our campaigning, Ofgem announced plans to introduce such a scheme in 2025. This could provide vital support to people trapped in energy debt. We are now working with Ofgem, energy suppliers and others to make the scheme a reality.



Improving debt collection practices

In 2024, we published the latest round of our Stop the Knock research, into local authorities' collection practices and bailiff use. Using this data, we set out tailored recommendations for each local authority on how to improve their collection practices, as well as making recommendations to central government.

We continued to work with the Enforcement Conduct Board (ECB), including sharing insight from our frontline services and feeding into the development of new standards for enforcement agents and firms, as well as a new complaints process. We continued to make the case to the Ministry of Justice for statutory underpinning of the ECB.



Broken Budgets

Shaping understanding of problem debt

With the General Election taking place in July, we engaged candidates and newly-elected MPs to share the key actions needed to help prevent financial difficulty and remove problem debt from people's lives. We also launched our new [MP Constituency Hub](#), providing resources for MPs' offices to help them support constituents in financial difficulty.

With more people struggling with the cost of essentials, we published our [Broken Budgets report](#), sharing new analysis of the issues facing the people we help.

During the year we also responded to 24 policy consultations from Ofgem, Ofwat, the FCA and government departments.

Working in partnership

Partnership working is at the heart of what we do

We work with a range of organisations to help remove problem debt from people's lives, and prevent financial difficulty occurring in the first place.

We work with partners across a range of sectors including banks and building societies, utility providers, government departments, a range of charities and debt advice providers.

Our partners and funders

We are enormously grateful to our partners and funders for their continued support, without which it would not be possible to carry out our work. Our partners and funders include:

Advice NI
Affinity Water
American Express Foundation
Aviva
Barclays UK
BCR Limited
British Business Bank
British Gas
Building Societies Association
Capital One Bank (Europe) plc
Cabot Credit Management Ltd
CDER Group
Citizens Advice
Consumer Finance Association
Credit Services Association
Drax

E.ON Next
Energy UK
Experian
Finance and Leasing Association
HMRC
HSBC UK
Institute of Money Advisers
JP Morgan Chase
Lloyds Banking Group
Money and Pensions Service
Nationwide Building Society
NatWest
Northumbrian Water
Ovo Energy
PayPlan
Rethink

If you are interested in partnering with us, please contact:

Ian Robinson

Head of Partnerships

ian.robinson@moneyadvicetrust.org

Ruby Energy
Santander UK plc
Sainsbury's Argos
Scottish Government
Shaw Trust
Shell Energy UK
SSE
StepChange Debt Charity
Tesco Bank
Tesco Mobile
UK Finance
UK Regulators Network
Wescot Credit Services Ltd
Wessex Water
Yorkshire Building Society

MONEY

ADVICE TRUST

Money Advice Trust

At the Money Advice Trust, our mission is to help prevent financial difficulty and remove problem debt from people's lives. We run National Debtline and Business Debtline, which provide free, impartial and expert advice to help people deal with their debts by phone, webchat and online.

Find out more at www.moneyadvicetrust.org

The Money Advice Trust is a registered charity number 1099506.

A company limited by guarantee. Registered in England and Wales, number 4741583.

Registered office: Money Advice Trust, Tricorn House, 51-53 Hagley Road, Birmingham B16 8TP.

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