

STRICTLY EMBARGOED UNTIL FRIDAY 21ST NOVEMBER

Over Three-Quarters (76%) of Brits worry about Christmas due to financial cost

Debt counselling charity reveals nearly one in three has no festive budget

Far from being the season to be jolly, a debt counselling charity today revealed that over three quarters (76 per cent) of UK residents are worried about Christmas due to the financial cost, with a further 15 per cent not looking forward to the festive season as a result.

Christians Against Poverty (CAP), the award-winning debt counselling charity, commissioned YouGov to carry out the survey of over 2000 UK adults, with nearly one in three (30%) respondents confessing that they did not budget at all for Christmas.

However, Christmas doesn't have to lose its sparkle, as the charity also revealed today that nearly 1500 of its clients, amongst those most in debt across the UK, have learnt to save throughout the past year and will be withdrawing savings from their CAP accounts to help fund this Christmas, thus breaking the cycle of debt.

Following the survey, a north-south divide opened up as people divulged their preferred method of planning for the expense of Christmas. Scots came out on top in the poll with regards prudent planning; 57 per cent of residents said that they would set a budget and try to stick to it. However, they were also most fearful about the financial impact of Christmas; 81 per cent confessed to worrying about the costs of presents, turkeys and all the trimmings.

In contrast, residents of London were least likely to budget, with over a third (34 per cent) not bothering to plan their finances at all. They were also most likely to pay by plastic and forget about it until the New Year, with nine per cent confessing that this was their preferred method of funding their festivities.

The charity, which works through a nationwide network of 82 debt counselling centres, also revealed a gender divide in attitudes towards festive finances. Twenty two per cent of women didn't budget at all, but this figure increased markedly to 38 per cent of men. Women were far more likely to fear the financial impact of Christmas too, with 82 per cent stating that they worried about the costs, as opposed to just 69 per cent of men.

The survey also revealed how our spending habits are unlikely to change with age, but we worry more about festive finance the older we get. Over Two thirds (67%) of 18 to 24 year-olds worried about the cost of Christmas, but this increased significantly to 85 per cent) of 45 – 54 year-olds.

Matt Barlow, UK Chief Executive, Christians Against Poverty, said: "Whilst it should be a time for fun, relaxing and catching up with friends and family, Christmas can also be a difficult time for people to balance the books. After all, expensive presents, special food and travel all have to be funded on top of normal outgoings, which can make things tough on our wallets.

"It is no surprise, given the recent economic crisis, that people are worried about the cost of Christmas but the good news is we can offer hope and solution to those caught in debt in the UK. Through our ever-expanding network of local, church-based centres, we can offer our award-winning and free service to those who need it, especially at this critical time.

"What's more, our 1500 clients who are now able to use their savings to help fund Christmas this year will testify to how it is possible to budget well and also enjoy the festive season.

"We have launched our top ten budgeting tips via our website to help people to enjoy Christmas whilst still keeping a handle on their finances. Our advice is simple to follow and easy to put into practice and I'd recommend that anyone concerned about being able to manage this Christmas should visit our website – www.capuk.org – for more information.

“I would also urge anyone at all concerned about their long-term financial state to contact us via our website immediately. Our service is totally free and we work with anyone, regardless of their religious belief, so please call and ensure this Christmas is not filled with fear, but with the joy and relaxation that it should be.”

For more information visit www.capuk.org or call 0800 328 0006

Julie's story: - A Testimony for Christmas

I had a fairly good lifestyle and good job but my circumstances changed and I became a single parent. From then on my debt started to increase and cause me lots of distress so I decided to speak to CAP and they said they could help. CAP helped me face up to the fact that my debt wasn't going to 'just go away' and that I couldn't just hide away from it until the consequences became unbearable – they definitely would have headed that way if I hadn't been helped by CAP. They showed me that I had to take responsibility for my income, expenditure and face up to my debts. They worked with me and we started to tackle the debt that I had.

I was working with CAP during extremely difficult personal times - the CAP worker's first visit (about 18months ago) was just days after my mum was diagnosed with terminal cancer so I was in a terrible emotional state but they remained very professional and supportive. My CAP support worker has become one of my best friends – she is truly amazing and went on to support me through losing my mum. Both my daughter and I have been welcomed into their family and have been truly blessed by knowing them.

Going through the budgeting process with CAP and then the CAP money course has allowed me to become a bit of a money saving expert.....I now have savings from everyday living that match what I use to have in overdrafts! I'm taking my 5year old daughter to Lapland this Christmas (purely from savings!) I'm really looking forward to running some CAP money courses and helping others manage their money and avoid debt. I'm just one of the many, many people who those at CAP have made such a great difference to. Please pass on my whole hearted thanks to everyone.

ENDS –

Notes to editors:

All figures unless otherwise stated are conducted by YouGov 12th – 15th September, 2008. 2057 respondents. Results are weighted to be representative of the GB population aged (18+). Survey was carried out online.

For more information about Christians Against Poverty, please contact Jonathan Priestley at the press office on 01274 760833 or jonathanpriestley@capuk.org

Further information

About Christians Against Poverty

CAP aims to show God's love in action by providing sustainable poverty relief through debt counselling, advice and practical help. CAP's unique 'hands on' approach empowers people to help themselves out of poverty and be released from the fear, oppression and worry generated by overwhelming debts. Vital financial and budgeting life skills are developed through our services, thus ensuring poverty relief is sustainable.

The charity operates through a growing network of centres based around the UK, all opened in partnership with a local church. Over the last ten years, the charity has grown from one man working from his home with a donation of £10, to a national charity with 82 centres across the country and an annual turnover of £5 million.

CAP's vision is to answer the national problem of debt in the UK by having at least one CAP centre operating in every major town and city by the year 2021.