

**THE SOUTHMEAD PROJECT**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Registered Charity Number 1076617**

## **THE SOUTHMEAD PROJECT**

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## **THE SOUTHMEAD PROJECT**

### **CHARITY INFORMATION** **Year ended 31 March 2023**

#### **Trustees**

S Craker (Chairman)  
M Runacres  
T Forster  
A Brown  
T Arnott (resigned 13 December 2022)  
S Masters  
H Gunson  
R Romaine

#### **Registered Office**

165 Greystoke Avenue  
Southmead  
Bristol  
BS10 6AS

#### **Charity Registration**

1076617

#### **Independent Examiner**

Frost Wiltshire LLP  
Unit 2, Green Farm Business Park  
Folly Road  
Latteridge  
Bristol  
BS37 9TZ

## **THE SOUTHMEAD PROJECT**

### **TRUSTEES' ANNUAL REPORT Year ended 31 March 2023**

The Trustees present their annual report and accounts for the year ended 31 March 2023.

These financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice by Charities issued in March 2015.

#### **Structure, governance and management**

The charity is controlled by its governing document and constitutes an unincorporated charity.

The Trustees have ultimate responsibility for the administration of the Charity and the day to day running of the charity is delegated to a hard-working management team. The Trustees meet every 6 to 8 weeks and discuss strategy, funding and any other business.

#### **Trustee recruitment, appointment, induction, training and retention**

The Trustees are appointed in accordance with the Charity's constitution. The Executive Committee consists of between 4 and 12 members. The committee consists of the Honorary Officers (Chairperson, Treasurer and Secretary) and between 2 and 6 elected members. The Executive Committee may in addition enlist the services of any persons (co-optees) who will be of benefit to the organisation for any specific purpose. Co-optees will act in an advisory capacity only. Co-optees will not be allowed a vote on any committee or subcommittee of the Southmead Project.

All members of the Executive Committee shall retire from office together at the end of the annual general meeting next after the date on which they came into office but they may be re-elected or re-appointed.

#### **Activities and the future**

Following 2022's success in raising funds, we did find it more difficult to raise funds, however, through some existing funders and several grant programmes we again found ourselves in a pretty strong position. Not only were we able to get through the year being able to fund existing and additional costs but also to leave ourselves with some reserves. However, the trustees are concerned that fund raising for the coming year will be challenging at a time when our costs will rise, as will, sadly, an increasing number of clients needing our services. As ever, of course, we cannot thank our funders enough for their continued support.

Our building again has presented some challenges, but I am delighted to say that we raised sufficient funds to improve the outside space – many thanks to The Sarah Rivett-Carnac Trust – and hopefully we will find additional help to fully complete this project and improve the building further next year.

The trustees would like to thank all of our staff, including some new counselling team members, for all their efforts in a very busy year. In addition, on behalf of all the trustees I would like to thank our Senior Leadership Team for their continued hard work, especially in ensuring that our staff were well cared for, as well as in completing their own roles with such positivity.

Lastly, the Board carried out a further governance review and strategy review which will hopefully improve the way we work in the future. In addition, the trustees have decided to attend continued training to that which took place this year and furthermore attempt to expand the Board, to enable further diversity and inclusivity. One of our long standing trustees, Trevor Arnott, decided to retire from the Board this year, which prompted the other trustees to embark on an expansion plan. We cannot thank Trevor enough for his efforts and support over many years. I would also like to add my personal thanks to all trustees for their hard work this year.



## THE SOUTHMEAD PROJECT

### TRUSTEES' ANNUAL REPORT (continued) Year ended 31 March 2023

#### Objectives and activities

The principal objects of the Charity are to support the healing process and recovery from trauma for survivors of any type of abuse (including sexual, physical and emotional abuse, domestic violence and/or neglect) and survivors with an addiction to drugs or alcohol, through the provision or assist in the provision of specialist counselling, group work, community-based projects and education for people of all genders.

The aims and objectives of the Charity for the public benefit, as defined by the Charities Act 2011, are pursued. The guidance published by the Charity Commission in respect of the subject of public benefit has been followed. This Annual Report provides sufficient information as to the ways in which public benefit is achieved.

#### Financial performance review

The results for the period are set out in the Statement of Financial Activities on page 6. Total incoming resources for 2023 were lower than the prior year at £409,975 (2022: £414,505).

#### Financial Position Review

Activities in the year have resulted in a year-end balance sheet showing reserves of £457,399 (2022: £443,284).

#### Surplus and Reserves Policy

This policy is subject to annual review when the Trustees consider the Charity's reserve requirements.

#### Going Concern

The charity continues to meet its day-to-day funding requirements through grants and donations. We are grateful to Tudor Trust, Lloyds Foundation, Henry Smith, Coco Joelle, our Police and Crime Commissioner and other equally important funders for giving their support. It remains a priority to try to obtain consistent long-term funding so that we may plan the provision of our services with greater certainty.

Based on the above, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and has adopted the going concern assumption in preparing these financial statements.

Approved by the Trustees and signed on their behalf by:



S Craker  
Chairman

27 AUGUST 2023

## **THE SOUTHMEAD PROJECT**

### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the Charity, and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE SOUTHMEAD PROJECT**

We have examined the financial statements of The Southmead Project for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down under the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention.

### **Basis of independent examiner's statement**

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to matters set out in the statement below.

### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Frost Wiltshire LLP*

**Frost Wiltshire LLP**  
Reporting Accountants  
Unit 2, Green Farm Business Park  
Folly Road  
Latteridge  
Bristol  
BS37 9TZ

*27 August* 2023



## THE SOUTHMEAD PROJECT

### STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations		37,667	-	37,667	56,124
Charitable activities		21,224	350,186	371,410	356,880
Other income		898	-	898	1,501
<b>Total income</b>		<b>59,789</b>	<b>350,186</b>	<b>409,975</b>	<b>414,505</b>
<b>Expenditure on:</b>					
Charitable activities	2	(6,060)	(386,140)	(392,200)	(318,014)
Raising funds		-	(3,660)	(3,660)	(1,103)
<b>Total costs on charitable activities</b>		<b>(6,060)</b>	<b>(389,800)</b>	<b>(395,860)</b>	<b>(319,117)</b>
<b>Net incoming/(outgoing) resources before investment gains/losses</b>		<b>53,729</b>	<b>(39,614)</b>	<b>14,115</b>	<b>95,388</b>
<b>Net gain/(loss) on investments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure)</b>		<b>53,729</b>	<b>(39,614)</b>	<b>14,115</b>	<b>95,388</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>53,729</b>	<b>(39,614)</b>	<b>14,115</b>	<b>95,388</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		121,729	321,555	443,284	347,896
Total funds carried forward		175,458	281,941	457,399	443,284



## THE SOUTHMEAD PROJECT

### BALANCE SHEET As at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	27,703	26,237
<b>Current assets</b>			
Debtors		-	-
Cash at bank and in hand		432,161	418,559
		432,161	418,559
<b>Creditors: amounts falling due within one year</b>	6	(2,465)	(1,512)
<b>Net current assets</b>		429,696	417,047
<b>Total assets less current liabilities, being net assets</b>		457,399	443,284
<b>Capital and reserves</b>			
Unrestricted general fund	7	175,458	121,729
Restricted funds	8	281,941	321,555
		457,399	443,284

The accompanying accounting policies and notes form an integral part of these financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees at the meeting held on 2023 and were signed on its behalf by:



**S Craker**  
Chairman

## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2023

#### 1. PRINCIPAL ACCOUNTING POLICIES

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The policies have been applied consistently throughout the current and prior year.

##### **Assessment of going concern**

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Charity continues to meet its day-to-day funding requirements from grants received and produces budgets/cashflow forecasts in relation to future cost requirements. As a result, The Charity considers that it has adequate resources to continue in operational existence for the foreseeable future and has adopted the going concern assumption in preparing these financial statements.

The principal accounting policies are set out below.

##### **Income recognition**

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### **Income**

Voluntary income is credited to the appropriate fund in the year in which it is receivable. In the event that the income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are met, or fulfilment of the conditions is wholly within the control of the charity.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities.

## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2023

#### 1. PRINCIPAL ACCOUNTING POLICIES (continued)

##### Grants receivable

Grants receivable are accounted for under the accrual model and are classified as grants relating to revenue or grants relating to assets. Grants relating to revenue are recognised in profit and loss on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

##### Irrecoverable VAT

Irrecoverable VAT is charged to the statement of financial activities, or capitalised as part of the cost of the related asset, where appropriate.

##### Tangible fixed assets

Office and computer equipment and fixtures and fittings are stated at cost less depreciation and provision for impairment. Depreciation is calculated to write off the cost of such fixed assets over their expected useful lives; the rate used for this purpose is 15% per annum on a reducing balance basis.

No depreciation is charged on leasehold property assets.

##### Taxation

The Charity is exempt from tax on income and gains to the extent that they are applied for their charitable objects.

##### Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

##### Unrestricted Fund

The unrestricted fund is the retained annual surpluses of income over the costs incurred. Surpluses are available at the discretion of the Trustees to achieve the charitable objects of the charity.

##### Restricted Funds

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

##### Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any discounts offered. Prepayments and other debtors are valued at the amount prepaid net of any discounts due.



## **THE SOUTHMEAD PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)** **Year ended 31 March 2023**

#### **1. PRINCIPAL ACCOUNTING POLICIES (continued)**

##### **Cash and cash equivalents**

Cash at bank and cash in hand and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Pension costs**

Employees of the Charity are entitled to join a defined contribution scheme. The pension costs charged in the year represent the amount of the contributions payable to the defined contribution scheme in respect of the accounting period. The Charity's pension contributions for current employees are charged to the statement of financial activities in the year in which the contribution arises. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

##### **Functional currency**

The functional currency of the charity is sterling.

##### **Registered address**

The registered address of the charity is 165 Greystoke Avenue, Southmead, Bristol, BS10 6AS.

##### **Reserves policy**

The charity aims to have six months of running costs in unrestricted reserves.



## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2023

#### 2. ANALYSIS OF COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff costs £	Depreciation £	Support costs £	2023 £	2022 £
Provision of counselling	<u>330,731</u>	<u>405</u>	<u>62,672</u>	<u>393,808</u>	<u>318,015</u>

#### 3. STAFF COSTS

	2023 £	2022 £
Wages and salaries	<u>307,635</u>	<u>245,530</u>

The average number of persons employed permanently by the charity during the year and the prior year was:

	2023 Number	2022 Number
Employees	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000 in the current or prior years.

#### 4. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). There were no expenses paid to Trustees for the years ended 31 March 2023 or 31 March 2022.

There were no transactions with the Trustee or other related parties during the year.

## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2023

#### 5. TANGIBLE FIXED ASSETS

<b>Cost</b>	<b>Long leasehold property £</b>	<b>Furniture and Equipment £</b>	<b>Total £</b>
At 1 April 2022	25,411	3,032	28,443
Additions	-	1,871	1,871
At 31 March 2023	25,411	4,903	30,314
<b>Accumulated Depreciation</b>			
At 1 April 2022	-	2,206	2,206
Charge for the year	-	405	405
At 31 March 2023	-	2,611	2,611
<b>Net book value</b>			
At 31 March 2023	25,411	2,292	27,703
At 31 March 2022	25,411	826	26,237

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2023 £</b>	<b>2022 £</b>
Accruals	2,465	1,512

## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2023

#### 7. UNRESTRICTED FUNDS

	2023 £	2022 £
Operating result	53,729	62,103
Transfer to restricted funds	-	-
Net movement in the year	53,729	62,103
Balance brought forward	121,729	59,626
<b>Balance carried forward</b>	<b>175,458</b>	<b>121,729</b>

#### 8. RESTRICTED FUNDS

	2023 £	2022 £
Operating result	(39,614)	33,285
Transfer from unrestricted funds	-	-
Net movement in the year	(39,614)	33,285
Balance brought forward	321,555	288,270
<b>Balance carried forward</b>	<b>281,941</b>	<b>321,555</b>

#### 9. MOVEMENT IN FUNDS

	Opening £	Net movement in funds £	Closing £
<b>Unrestricted funds</b>			
General fund	121,729	53,729	175,458
<b>Restricted funds</b>			
National Lottery	321,555	(39,614)	281,941
	<b>443,284</b>	<b>14,115</b>	<b>457,399</b>

## THE SOUTHMEAD PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2023

#### 10. FINANCIAL INSTRUMENTS

The charity has the following financial instruments:

*Financial assets that are debt instruments measured at amortised cost:*

	2023 £	2022 £
Other receivables	-	-
<b>Total</b>	-	-

*Financial liabilities measured at amortised cost:*

	2023 £	2022 £
Accruals	2,465	1,512
<b>Total</b>	2,465	1,512

#### 11. CHARITABLE AND CAPITAL COMMITMENTS

At 31 March 2023, the charity had no committed spend.

#### 12. CONTINGENT LIABILITIES

At 31 March 2023 there were no contingent liabilities (2022: £nil).

#### 13. PENSIONS

The Charity operates a defined contribution scheme for the benefit of the employees. At the balance sheet date there were accrued contributions of £953 (2022: £nil). During the year £7,404 (2022: £5,048) was paid into the defined contribution scheme.