

THE SOUTHMEAD PROJECT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity Number 1076617

THE SOUTHMEAD PROJECT

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Year ended 31 March 2024

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THE SOUTHMEAD PROJECT

CHARITY INFORMATION **Year ended 31 March 2024**

Trustees

S Craker (Chairman)	
M Trew	(appointed 26 October 2023)
C Colwell	(appointed 26 October 2023)
R Llewellyn	(appointed 3 July 2023)
J Richardson	(appointed 28 April 2023)
M Runacres	(resigned 17 November 2023)
A Brown	
S Masters	
T Forster	
H Gunson	(resigned 24 May 2024)
R Romaine	(resigned 18 October 2023)

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 2024

The Trustees present their annual report and accounts for the year ended 31 March 2024.

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

2024 marks the 30th anniversary of our commitment to providing life-changing services for survivors of abuse and addiction. Over these three decades, we have evolved and developed, yet our unwavering belief in our clients, the power of connection and our dedication to offering meaningful support have remained constant.

Staff changes this year saw our long-standing CEO go on temporary leave and our Head of Therapeutic Services step in to the role as acting CEO. We successfully recruited a new Head of Therapeutic Services and I know the whole board and myself would like to thank the senior leadership team for all their work supporting the organisation.

Following our strategic plan and client feedback, we increased the number of long-term counselling sessions offered. As the demand for our services grew, we successfully ran 6 pre-counselling groups for individuals on our waiting list, providing them with additional support and psychoeducation and we recruited our counselling administrator to manage client appointments and assist with our communications and social media.

We have focused on exploring opportunities for collaborative working and organisational partnerships and established a close working relationship with ARA to provide Nexus counselling to clients in their housing provision.

We continue to work closely with our partners in the Sexual Violence Alliance (SARSAS, Womankind, Kinergy, and The Bridge SARC) to enhance accessibility and improve services across Bristol and the surrounding areas. This collaboration has strengthened relationships across the sector and enabled us to offer our counselors additional training in trauma processing techniques, ensuring the continuation of high-quality, trauma-informed therapy.

Reflecting on our achievements over the last 30 years, we are extremely thankful to our dedicated staff team, Board of Trustees and partner organisations for enabling us to provide these support services and to the many survivors who have entrusted us to work alongside them. We are honoured to be part of your journey towards healing and recovery. We would also like to thank our funders whose generosity and belief in our vision have been instrumental in the delivery of our services. All contributions from large funders to individual donors have enabled us to enhance our services and innovate in ways that we could not have imagined 30 years ago.

THE SOUTHMEAD PROJECT

TRUSTEES' ANNUAL REPORT (continued) Year ended 31 March 2024

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 2024 were lower than the prior year at £285,963 (2023: £409,975).

Financial Position Review

Activities in the year have resulted in a year-end balance sheet showing reserves of £310,065 (2023: £457,399).

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, Leathersellers, 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

2024

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 2024 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
Reporting Accountants
Unit 2, Green Farm Business Park
Folly Road
Latteridge
Bristol
BS37 9TZ

2024

THE SOUTHMEAD PROJECT

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations		11,951	-	11,951	37,667
Charitable activities		13,000	260,551	273,551	371,410
Other income		461	-	461	898
Total income		<u>25,412</u>	<u>260,551</u>	<u>285,963</u>	<u>409,975</u>
Expenditure on:					
Charitable activities	2	(6,345)	(420,892)	(427,237)	(392,200)
Raising funds		-	(6,060)	(6,060)	(3,660)
Total costs on charitable activities		<u>(6,345)</u>	<u>(426,952)</u>	<u>(433,297)</u>	<u>(395,860)</u>
Net incoming/(outgoing) resources before investment gains/losses		<u>19,067</u>	<u>(166,401)</u>	<u>(147,334)</u>	<u>14,115</u>
Net gain/(loss) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)		<u>19,067</u>	<u>(166,401)</u>	<u>(147,334)</u>	<u>14,115</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>19,067</u>	<u>(166,401)</u>	<u>(147,334)</u>	<u>14,115</u>
Reconciliation of funds:					
Total funds brought forward		<u>175,458</u>	<u>281,941</u>	<u>457,399</u>	<u>457,399</u>
Total funds carried forward		<u>194,525</u>	<u>115,540</u>	<u>310,065</u>	<u>310,065</u>

THE SOUTHMEAD PROJECT

BALANCE SHEET As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	29,769	27,703
Current assets			
Debtors		-	-
Cash at bank and in hand		288,125	432,161
		<u>288,125</u>	<u>432,161</u>
Creditors: amounts falling due within one year	6	(7,829)	(2,465)
Net current assets		<u>280,296</u>	<u>429,696</u>
Total assets less current liabilities, being net assets		<u>310,065</u>	<u>457,399</u>
Capital and reserves			
Unrestricted general fund	7	194,525	175,458
Restricted funds	8	115,540	281,941
		<u>310,065</u>	<u>457,399</u>

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 26th July 2024 and were signed on its behalf by:



S Craker
Chairman

THE SOUTHMEAD PROJECT

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2024

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 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS (continued) **Year ended 31 March 2024**

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 three to six months of running costs in unrestricted reserves.

THE SOUTHMEAD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2024

2. ANALYSIS OF COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff costs £	Depreciation £	Support costs £	2024 £	2023 £
Provision of counselling	<u>368,299</u>	<u>769</u>	<u>62,102</u>	<u>431,170</u>	<u>393,808</u>

3. STAFF COSTS

	2024 £	2023 £
Wages and salaries	<u>338,739</u>	<u>307,635</u>

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

	2024 Number	2023 Number
Employees	<u>17</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 (2023: £nil). There were no expenses paid to Trustees for the years ended 31 March 2024 or 31 March 2023.

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 2024

5. TANGIBLE FIXED ASSETS

Cost	Long leasehold property £	Furniture and Equipment £	Total £
At 1 April 2023	25,411	4,903	30,314
Additions	-	2,835	2,835
At 31 March 2024	25,411	7,738	33,149
Accumulated Depreciation			
At 1 April 2023	-	2,611	2,611
Charge for the year	-	769	769
At 31 March 2024	-	3,380	3,380
Net book value			
At 31 March 2024	25,411	29,769	29,769
At 31 March 2023	25,411	2,292	27,703

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	5,602	-
Accruals	2,227	2,465
	<u>7,829</u>	<u>2,465</u>

THE SOUTHMEAD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2024

7. UNRESTRICTED FUNDS

	2024 £	2023 £
Operating result	19,067	53,729
Transfer to restricted funds	-	-
Net movement in the year	19,067	53,729
Balance brought forward	175,458	121,729
Balance carried forward	194,525	175,458

8. RESTRICTED FUNDS

	2024 £	2023 £
Operating result	(166,401)	(39,614)
Transfer from unrestricted funds	-	-
Net movement in the year	(166,401)	(39,614)
Balance brought forward	281,941	321,555
Balance carried forward	115,540	281,941

9. MOVEMENT IN FUNDS

	Opening £	Net movement in funds £	Closing £
Unrestricted funds			
General fund	175,458	19,067	194,525
Restricted funds			
Grants	281,941	(166,401)	115,540
	457,399	(147,334)	310,065

THE SOUTHMEAD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2024

10. FINANCIAL INSTRUMENTS

The charity has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost:

	2024 £	2023 £
Other receivables	-	-
Total	<u>-</u>	<u>-</u>

Financial liabilities measured at amortised cost:

	2024 £	2023 £
Other creditors	5,602	-
Accruals	2,227	2,465
Total	<u>7,829</u>	<u>2,465</u>

11. CHARITABLE AND CAPITAL COMMITMENTS

At 31 March 2024, the charity had no committed spend.

12. CONTINGENT LIABILITIES

At 31 March 2024, there were no contingent liabilities (2023: £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 £1,313 (2023: £953). During the year £8,895 (2023: £7,404) was paid into the defined contribution scheme.