

Charity registration number 1078995

Company registration number 3681562 (England and Wales)

TOUCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

TOUCH TRUST LIMITED

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TOUCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Charitable purpose

TO PROVIDE EDUCATIONAL AND THERAPEUTIC PROGRAMMES FOR THE BENEFIT OF PEOPLE WITH PROFOUND PHYSICAL AND LEARNING DISABILITIES AND TO ESTABLISH AN EDUCATIONAL AND THERAPEUTIC CENTRE WHICH WILL PROVIDE A FOCAL POINT FOR THE DEVELOPMENT OF SUCH PROGRAMMES.

Achievements and performance

Overview

The period April 2021 – March 2022 saw the charity continue with online delivery but slowly returning to face to face delivery but under extremely rigorous conditions.

We further reduced our space to reduce our liability in terms of monthly rent and service level agreement but now only have one large room for groups and a smaller room for one to ones.

Our office space is now a small reception area and the senior management team work largely from home.

Our previous business model saw groups of up to 8 guests and their carers be reduced to around four guests in a room. This has significantly reduced our capacity to generate income, but the staff have maximised the space and we are seeking a range of outreach and off-site opportunities.

Virtual delivery has trailed off and this is unfortunate because it enables us to access more guests and is not limited by our physical space. However, we are securing the current guests' regular slot by offering guests utilise the option of mixed delivery of both online and face to face depending on their support workers' availability and guests' variable health conditions.

Partnerships

This year saw delivery of a music project with Tŷ Cerdd, and commencement of a Lottery funded project with Ty Hafan and their families.

The Ty Hafan programme delivers Touch Trust outreach locations and this small project, funded by Awards for All, would act as a pilot for further projects.

Widening Arts Access

Tŷ Cerdd Lottery Fund: CREATE, INSPIRE and Engage

A Touch of Colour project was held over a 6-week period between February and March 2022 offering a series of in-person music workshops for children and young people under the age of 26 who have profound and multiple learning disabilities, ASD and other multi-sensory needs. The workshops have been led by our young artist in residence, Emma Shield, who has been supported musically by three other young jazz artists from the RWCMD. During the project, we have commissioned the artist in residence to create a shared learning resource and collaborative piece of music following the workshops.

TOUCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

All sessions took place in Touch Trust and the musicians and young artist in residence have been assisted by experienced Touch Trust facilitators. During the workshops, we have provided a multi-sensory space for all of the participants to work with musicians to explore different colours and create sound worlds and improvisations together.

The sensory explorations of the different colours have enabled our guests to experience how music can capture and influence different moods and evoke different feelings and atmospheres, empowering each participant to make their own creative choices and connection with others through the shared music making and creative participation. The workshops have provided with a high-quality arts experience to a total of 28 participants in total.

Overall, the three strands of Touch of Colour project have made a positive impact on the young people we support, who are often excluded from the opportunity to participate in high quality arts experiences. Allowing our participants the opportunity to work with young musicians in an inclusive and accessible way, the project has enabled them to empower their creative voice, encourage individual choice and explore authentic self-expression through music. Exciting participatory arts projects such as this truly enrich the lives of our guests and their families, demonstrated through evaluation and feedback.

The project has also provided a welcomed experience for our young artist in residence and the jazz musicians who are currently studying at the RWCMD. At the RWCMD, young musicians are given plenty of opportunities to develop outreach facilitation skills within mainstream primary schools but have limited opportunities to explore working with people with disabilities. Working with our guests have provided the young artists engaged with a range of skills that enhance their professional experience and encourage them to explore more inclusive music making further in their future careers as artists, giving them the confidence to create future works and workshops with inclusivity and accessibility at its core.

It was our pleasure to provide the young artists with a short Touch Trust training prior to the start of the project to ensure they feel confident in working with our guests and further professional development opportunities. This will be followed by their future involvement, through volunteering opportunities, training, and the opportunity to participate in similar projects in the future.

The legacy of this project will further benefit our wider community at Touch Trust. The commissioned work that our artist in residence will create will be a resource that can be used by our practitioners in special schools and day centres to provide a similar set of music workshops to the people they support, through the medium of Touch Trust. Due to the pandemic, outreach to our providers has been impossible, and through this resource and set of bespoke and sharable musical stimuli created by artist in residence, we will be able to share the benefits and legacy of this project to those who need it the most across the UK.

Governing document

We are still progressing a review of the Governing document which should allow us to fold our trading arm Touch Trust Foundation which would save accountancy fees and simplify our finances. Touch Trust Foundation was created to manage income that was subject to Intellectual Property in respect of the late founder Dilys Price.

The Intellectual Property liability has now substantially reduced and can be managed within the single account.

Membership

Our new Membership Officer has had a significant impact on our Membership engagement, and we have seen record attendance at CPD, old members returning and new members joining.

This provides a potential regular stream of unrestricted funds and leads to the additional income through training of staff. More importantly it is not limited by the physical space within the WMC.

TOUCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Training

The Training and Membership Officer has significantly increased the take up of training, supported by the Programme and Project manager and this again offers a significantly increased level of income through training.

We have increased the offer of Accredited Training which provides an externally recognised qualification alongside the Touch Trust training.

Future developments include a range of CPD trainings in Touch Trust methodology which can be offered to a range of people operating in a care and special education settings and stake holders are being approached to offer this through social media.

Staffing

We lost a number of Creative Facilitators when furlough ended and we did not have sufficient work to maintain them.

Whilst we have been able to increase salaries by a small amount, this still presents a significant risk to the charity and one which the board are prioritising. Currently pay is below other similar roles in the sector and the fact that Creative Facilitators must be trained means that growth is limited by capacity.

Staff are encouraged to participate in CPD and where compulsory, they are paid for their attendance. Many have other roles and again relying on sessional staff presents a risk to the charity.

Financial review

The charity continued to benefit from a range of grants whilst slowly rebuilding our traded income and this was critical to protecting the charity during the pandemic and then as life slowly returned to normal.

Given the vulnerability of our guests, returning to the centre required additional safeguards, which impacted both our costs and our ability to generate income.

GiftAid will be collected on donations via Just Giving – very small amount at present. We have secured an Apprentice through Arts and Business for 10 months to increase social media and this is really raising the profile of the charity among our supporters. We are hoping that this will increase donations and are looking to refine the process of claiming Gift Aid on donations.

As of 31 May 2022 we are holding £90,526 in the bank accounts, of which £20,327 are unrestricted funds. The restrictive funding, however, covers a lot of the core costs as well as project costs.

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves considering the main risks to the organisation. A policy has been established to build free reserves enough to cover temporary shortfalls in income.

The free reserves of the charity which represent the funds that are freely available to spend as at 31st March 2022 were £20,187.

Future plans

The board have agreed to commence recruitment of a full time permanent CEO and this will commence September 2022.

A full time CEO will enable the charity to build on its successes and move to the next level. Fundraising is a key priority particularly the development of the Post 19 provision.

TOUCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A more comprehensive risk register is currently being established and will be updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant threat to external risks to funding in past years have led to the development of a strategic plan which will allow for the diversification of funding streams and a review of the types of activities offered in the future. Internal control risks have been minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. The continuing implementation of Health and Safety Standards ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational structure

The Touch Trust Ltd has a Board of Trustees, who meet quarterly and are responsible for the strategic direction and policy of the charity. All board members are from a variety of backgrounds, all relevant to the work of the charity. The Secretary also sits on the board but has no voting rights.

Trustees are recruited by the current trustee board, new trustees are selected by meeting of the trustees, where nominees are discussed and appointed accordingly.

A scheme of delegation is in place and day to day responsibility for the provision of activities rest with the Chief Executive Officer (CEO). The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The CEO is also responsible for the day to day operational management of the centre, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice. The level of payment made to all key personnel is reviewed annually by Trustees.

TOUCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative details

Charity name	Touch Trust Limited
Charity number	1078995
Company number	3681562
Registered office	Wales Millenium Centre Bute Place Cardiff Bay Cardiff CF10 5AL

Trustees	Ms J Osman - resigned 14/09/21 Ms K Williams Ms H Hughes - resigned 31/03/22 Mr N Hollett Ms R Whittington Ms E Willis Alison Woodward - appointed 11/01/22 Jan-Uwe Michaelis - appointed 11/01/22 Josephine McAllister - appointed 08/11/22 Alastair Milburn - appointed 08/11/22
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Key management personnel	Bev Garside - CEO
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Independent examiners	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
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The trustees' report was approved by the Board of Trustees.


J Michaelis - Trustee
Dated: 27/1/23

TOUCH TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Touch Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

TOUCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOUCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Touch Trust Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 except for the matter of concern noted above accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 except for the matter of concern noted above the financial statements do not accord with those records;
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA

Azets Audit Services

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

United Kingdom

Dated: 31-01-2023

TOUCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	2,503	-	2,503	8,054	8,054
Charitable activities	4	95,413	84,396	179,809	57,336	290,367
Other trading activities	5	9,642	-	9,642	22,645	22,645
Investments	6	21	-	21	44	44
Total income		107,579	84,396	191,975	88,079	321,110
Expenditure on:						
Charitable activities	7	99,328	109,127	208,455	67,082	233,552
Net incoming/(outgoing) resources before transfers		8,251	(24,731)	(16,480)	20,997	66,561
Gross transfers between funds		(2,113)	2,113	-	(2,408)	2,408
Net income/(expenditure) for the year/						
Net movement in funds		6,138	(22,618)	(16,480)	18,589	68,969
Fund balances at 1 April 2021		14,189	88,965	103,154	(4,400)	19,996
Fund balances at 31 March 2022		20,327	66,347	86,674	14,189	88,965

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TOUCH TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		140		570
Current assets					
Debtors	12	40,235		29,663	
Cash at bank and in hand		90,526		121,287	
		130,761		150,950	
Creditors: amounts falling due within one year	13	(44,227)		(48,366)	
Net current assets			86,534		102,584
Total assets less current liabilities			86,674		103,154
Income funds					
Restricted funds	14		66,347		88,965
Unrestricted funds			20,327		14,189
			86,674		103,154

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25/1/23



J Michaelis -Trustee

Company Registration No. 3681562

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Touch Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wales Millennium Centre, Bute Place, Cardiff Bay, Cardiff, CF10 5AL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity currently has free reserves of £20,187. The trustees report details the charity's current financial position.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Income from government grants, whether 'capital' or 'revenue' is recognised when the the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the project i.e. where the directors/trustees can choose how the funds are expended, are treated as unrestricted funds.

Education and therapy income is recognised in the period in which the service is provided. Any amounts received in advance are deferred and released in future periods.

Management charges from its trading subsidiary are invoiced quarterly for services provided.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	20% straight line
Plant and equipment	33% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the term of the relevant lease.

1.13 Taxation

As a registered charity, Touch Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,503	8,054

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Education and therapy	95,413	32,220
Grants	84,396	258,147
	<u>179,809</u>	<u>290,367</u>
Analysis by fund		
Unrestricted funds	95,413	57,336
Restricted funds	84,396	233,031
	<u>179,809</u>	<u>290,367</u>
Grants		
Wales Council for Voluntary Action	29,689	-
Wooden Spoon	-	5,000
The Edward Gostling Foundation	-	5,000
Wales Coronavirus Resilience Fund	-	5,000
Virgin Money Fund	-	1,166
Moondance Foundation	-	33,566
Arts Council of Wales	25,728	31,321
Economic Resilience Fund	-	22,500
The National Lottery People and Places	-	82,212
GVS	800	200
Admiral	-	500
The Percy Bilton Charity	-	500
The Persimmon Charitable Foundation	-	5,000
People's Postcode Trust	-	19,060
Community Fund Awards for All	9,088	-
Ty Cerdd	3,091	-
POBL Trust Funding	990	-
Monmouthshire B Soc	1,600	-
C3SC	4,660	-
37 - CRF3	3,481	-
Coronavirus Job Retention Scheme	5,270	47,122
	<u>84,396</u>	<u>258,147</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Management Charges	-	22,000
Other income	9,642	218
Fundraising events	-	427
Other trading activities	<u>9,642</u>	<u>22,645</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>21</u>	<u>44</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	84,227	103,028
Depreciation and impairment	429	450
Bad debt	12,287	16,766
Insurance	850	1,938
Consultancy and professional fees	40,752	33,057
Premises expenses	22,272	12,774
Project costs	11,413	3,954
Repairs and maintenance	5,158	14,156
Royalties	1,045	255
Telephone and IT	4,780	10,081
	<u>183,213</u>	<u>196,459</u>
Share of support costs (see note 8)	21,942	35,043
Share of governance costs (see note 8)	3,300	2,050
	<u>208,455</u>	<u>233,552</u>
Analysis by fund		
Unrestricted funds	99,328	67,082
Restricted funds	109,127	166,470
	<u>208,455</u>	<u>233,552</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	6,829	-	6,829	8,354	8,354
Bank charges	314	-	314	451	451
HR, legal and consultancy fees	14,270	-	14,270	25,606	25,606
Subscriptions	79	-	79	130	130
Printing, post and stationery	450	-	450	502	502
Accountancy fees	-	3,300	3,300	-	2,050
	<u>21,942</u>	<u>3,300</u>	<u>25,242</u>	<u>35,043</u>	<u>37,093</u>
Analysed between Charitable activities	<u>21,942</u>	<u>3,300</u>	<u>25,242</u>	<u>35,043</u>	<u>37,093</u>

Governance costs includes payments to the independent examiners of £3,300 (2021: £1,800).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or previous year.

No trustees were reimbursed for expenses during the current or previous year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>7</u>	<u>11</u>
Employment costs	2022 £	2021 £
Wages and salaries	85,260	108,576
Social security costs	4,534	1,551
Other pension costs	1,262	1,255
	<u>91,056</u>	<u>111,382</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

Key management personnel

The key management personnel of the charity received benefits (including gross salary, employers national insurance contributions and employers pension contributions) totalling £89,086 (2021: £90,255).

Redundancy payments

Included in staff costs above are redundancy payments totalling £nil (2021: £2,437). There were no amounts outstanding at the current year end.

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	29,375	21,119	40,163	90,657
At 31 March 2022	29,375	21,119	40,163	90,657
Depreciation and impairment				
At 1 April 2021	29,375	20,559	40,153	90,087
Depreciation charged in the year	-	420	10	430
At 31 March 2022	29,375	20,979	40,163	90,517
Carrying amount				
At 31 March 2022	-	140	-	140
At 31 March 2021	-	560	10	570

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	35,982	29,663
Prepayments and accrued income	4,253	-
	<u>40,235</u>	<u>29,663</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Payments received on account	1,613	-
Trade creditors	33,574	39,632
Amount owed to parent undertaking	4,440	4,890
Accruals and deferred income	4,600	3,844
	<u>44,227</u>	<u>48,366</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Connected Families	10,000	-	(8,865)	-	-	1,135	-	(496)	-	-	639
Community Foundation Wales	9,996	-	-	-	-	9,996	-	(9,831)	-	-	165
Moondance Foundation	-	24,616	-	-	-	24,616	-	(24,598)	-	-	18
Arts Council of Wales - 20	-	31,321	(33,729)	2,408	-	-	3,481	(3,377)	-	-	104
Economic Resilience Fund	-	22,500	(22,496)	-	-	4	-	(1,850)	1,846	-	-
The National Lottery People and Places	-	82,212	(53,577)	-	-	28,635	-	(28,460)	-	-	175
GVS	-	200	(200)	-	-	-	800	(800)	-	-	-
Admiral	-	500	(481)	-	-	19	-	-	-	-	19
The Percy Bilton Charity	-	500	-	-	-	500	-	(507)	7	-	-
The Persimmon Charitable Trust	-	5,000	-	-	-	5,000	-	(3,666)	-	-	1,334
People's Postcode Trust	-	19,060	-	-	-	19,060	-	(17,693)	-	-	1,367
Coronavirus Job Retention Scheme	-	47,122	(47,122)	-	-	-	5,270	(5,270)	-	-	-
Community Fund Awards For All	-	-	-	-	-	-	9,088	(9,088)	-	-	-
Ty Cerdd	-	-	-	-	-	-	3,091	(849)	-	-	2,242
POBL Trust Funding	-	-	-	-	-	-	990	(1,250)	260	-	-
Monmouthshire B Soc	-	-	-	-	-	-	1,600	(1,300)	-	-	300
C3SC	-	-	-	-	-	-	4,660	(93)	-	-	4,567
WCVA	-	-	-	-	-	-	29,689	-	-	-	29,689
37 - CRF3	-	-	-	-	-	-	25,728	-	-	-	25,728
	19,996	233,031	(166,470)	2,408		88,965	84,397	(109,128)	2,113		66,347

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds

(Continued)

Connected Families

The project is funded by the Big Lottery and is in partnership with Glamorgan Voluntary Services and the Parents Federation. It is all free of charge to the carers. The aim is to give family carers time to themselves. Touch Trust put on Time for Me Days where they bring the person they care for to a Touch Trust session while they have complimentary therapy or a workshop in the college room.

Community Foundation Wales

Funding was received in relation to the children and young people's project.

Moondance Foundation

Funding was received to cover the core costs of the charity.

Arts Council of Wales

Funding was received to cover the core costs of the charity and bid writing.

Economic Resilience Fund

Funding was received to cover the core costs of the charity.

The National Lottery People and Places

Funding was received to cover the core costs of the charity and the development of a new model.

GVS

Funding was received to cover various hardware costs of the charity.

Admiral

Funding was received to purchase sensory boxes.

The Percy Bliton Charity

Funding was received to purchase sensory boxes.

The Persimmon Charitable Foundation

Funding was received for light wall removal and various building work.

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Restricted funds (Continued)

- People's Postcode Trust**
Funding was received for the development of a new model, training and to cover the core costs of the charity.
- Coronavirus Job Retention Scheme**
Claims made to HMRC to cover the staff costs of the organisation
- Community Funds for All**
Funding was received for a Poetry project.
- Ty Cerdd**
Funding was received for a music project.
- POBL Trust Funding**
Funding was received for a sensory room mobile hoist.
- Monmouthshire B Soc**
Funding received towards the purchase of a Voyager Portable Ceiling Hoist.
- C3SC**
Funding received for an online programme of wellbeing activities.
- WCVA**
Funding received for a Resilience Fund.
- 37 - CRF3**
Funding received for a Cultural Recovery Fund.

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	140	-	140	570	-	570
Current assets/(liabilities)	20,187	66,347	86,534	13,619	88,965	102,584
	<u>20,327</u>	<u>66,347</u>	<u>86,674</u>	<u>14,189</u>	<u>88,965</u>	<u>103,154</u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	-	20,646
	<u> </u>	<u> </u>

TOUCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity received donations from Touch Trust Foundation Limited totalling £nil (2021: £2,000). The charity also received management charges from Touch Trust Foundation Limited totalling £nil (2021: £22,000) At the year end the charity owed Touch Trust Foundation Limited £4,440 (2021: £4,890).

18 Subsidiaries

These financial statements are separate charity financial statements for Touch Trust Limited.

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Touch Trust Foundation Limited	Wales	Trading Arm	Ordinary Shares	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Touch Trust Foundation Limited	(1,530)	9,306

