

THE REALLY AMAZING CHARITY (TRAC2) CIO
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 AUGUST 2023

Charity number: 1157960

THE REALLY AMAZING CHARITY (TRAC2)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 AUGUST 2023

CONTENTS

	Page
Legal and administrative information	I
Trustees' report	2
Independent Examiner's Report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8

THE REALLY AMAZING CHARITY (TRAC2)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 28 AUGUST 2023

Charity number	1157960
Address	Folly Lane Trevethin Pontypool NP4 8JB
Trustees	M Ford (Chair) E Herbert (Vice Chair) M Edgson D Strange T George (Secretary) J Strange
Independent Examiner	Gavin Watkins MWR Accountants David House Mill Road Pontnewynydd Pontypool NP4 6NG
Bankers	Lloyds Bank plc 1 Gwent Square Cwmbran NP44 1XN

THE REALLY AMAZING CHARITY (TRAC2)

TRUSTEES' REPORT FOR THE YEAR ENDED 28 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 28 August 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation (CIO) and is governed by its constitution, dated 29 August 2017.

The governance of the charity is vested in the trustees who form the management committee. The day-to-day management is delegated to the project manager.

At every annual general meeting one-third of the trustees shall retire from office. If the number of trustees is not three or a multiple of three, the number nearest to one-third shall retire. The trustees to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment. The vacancy of trustee may be filled by decision of the members at the annual general meeting.

OBJECTIVES AND ACTIVITIES

We are dedicated in the fight against poverty and high street debt that can lead to relationship breakdowns, the separation of families and homelessness. We want to help change the circumstances that lead to a family not being able to fulfil even the necessities. It is not an easy fight nor is there an end in sight but what we do does make a difference and we will continue to support those who come through our doors for as long as we are needed.

We have developed three programmes that have evolved and been shaped by the community it supports. These programmes offer complete wrap-around support for our clients and will help guide them to make positive changes in not just their lives, but the lives of their families and community:

Community Outreach

We are a social hub at the heart of the community and provide a safe space for people to access when they are at crisis point. TRAC2 hosts a wide range of third sector agencies, and at any given day of the weekday, members of the public can access our safe space, in the knowledge that they can get the help they need in an environment they feel comfortable in.

Crisis

Our Crisis Support programme provides tailored support to individuals and families often in acute crisis. Households who have been rehoused because of an emergency, family breakdown, eviction, domestic violence, previous homelessness, or any other adverse life events, often find themselves without household essentials. Whether it be a bed, sofa, chest of drawers, clothes, kitchen appliances, or the whole package; we will source it so that the household can focus on what's most important; getting back on their feet.

Meals

Food poverty is a sad reality many people in our community are faced with; it's a reality we're not content to stand by and do nothing about. For many years now, we've issued food bank vouchers, but with food banks facing unprecedented levels of demand, earlier this year we decided to start our own weekly Fareshare project; offering nutritional, fresh foods at a very low cost to enable people to feed themselves and their families. This program has rapidly become so popular, that we're considering opening a second venue to serve more people.

THE REALLY AMAZING CHARITY (TRAC2)

TRUSTEES' REPORT FOR THE YEAR ENDED 28 AUGUST 2023

ACHIEVEMENT AND PERFORMANCE

In 2023, the cost of living has significantly changed, influenced by various global and local factors. Rising inflation has driven up the prices of essential goods and services, impacting households across different income brackets. Energy costs in particular have surged due to geopolitical tensions and supply chain disruptions, leading to higher utility bills and fuel prices. This increase has put additional financial pressure on families, especially during colder months.

Housing remains a major expense, with property prices and rent continuing to climb. This trend is partly driven by high demand and limited supply in urban areas. Additionally, the cost of groceries and dining out has risen, influenced by increased transportation costs and supply chain issues. Many households are finding it necessary to budget more strictly, cut back on non-essential spending, and seek out discounts and deals to manage their expenses.

Public transportation fares have also increased, adding to the daily travel costs for users.

Overall, the cost of living in 2023 presents significant challenges, prompting individuals and families to adjust their spending habits and seek financial support where available.

The cost of living crisis has significantly affected the community of Trevechin, and all of Torfaen, leading to an increase in the number of people seeking assistance from TRAC2. We have observed a notable rise in the demand for food parcels, clothes, energy, household items and food vouchers, as well as more referrals to our partner organisations for help with budgeting and financial management. Increased food and energy costs have left people having to leave bills unpaid in order to feed their families.

In 2023, TRAC2 has made a significant impact on the community by donating a total of 14,000 items to individuals and families in need. The donated items cover a wide range of necessities, including food, beds, sofas, clothes and various household items. We assisted 480 households including 625 adults and 471 children.

Our efforts have been met with heartfelt gratitude from the community. Many recipients have expressed how these donations have significantly improved their quality of life, giving them hope and a sense of security during challenging times. This initiative underscores our commitment to supporting the community and ensuring that everyone has access to the essentials needed for a stable and dignified life.

The dedication of our staff and volunteers has been paramount in achieving these results. They have worked tirelessly to organise, collect and distribute donations, ensuring that they reach those who need them most. The positive outcomes we have witnessed reaffirm the importance of our mission and drive us to continue our efforts in the future.

TRAC2 remains committed to its goal of helping the community thrive, and the success of our donation programme is a testament to the power of collective effort and compassion. We look forward to continuing to make a difference in the lives of those we serve.

FINANCIAL REVIEW

The charity had net income for the year of £35,114 (2022: Net income of £19,843).

RESERVES POLICY

The Charity does not have a reserves policy at present.

THE REALLY AMAZING CHARITY (TRAC2)

TRUSTEES' REPORT FOR THE YEAR ENDED 28 AUGUST 2023

PUBLIC BENEFIT

The trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives.

Approved by order of the board of trustees on

and signed on its behalf by

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE REALLY AMAZING CHARITY (TRAC2)

I report to the trustees on my examination of the accounts for the year ended 28 August 2023.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My 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 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 you as trustees concerning any 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 provide a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- accounting records were not kept in accordance with Section 130 of the Act; or
- the accounts do not accord with the accounting records.

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

Gavin Watkins BSc (Hons) FCCA
MWR Accountants
David House
Mill Road
Pontnewynydd
Pontypool
NP4 6NG

THE REALLY AMAZING CHARITY (TRAC2)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 28 AUGUST 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income from:					
Donations and grants	2	21,831	184,265	206,096	222,636
Receipts from charitable activities		31,369	-	31,369	28,586
Total		<u>53,200</u>	<u>184,265</u>	<u>237,465</u>	<u>251,222</u>
Expenditure on:					
Charitable activities	3	16,886	184,265	201,151	230,179
Governance costs		1,200	-	1,200	1,200
Total		<u>18,086</u>	<u>184,265</u>	<u>202,351</u>	<u>231,379</u>
Net income/(expenditure)		35,114	-	35,114	19,843
Total funds brought forward		70,669	-	70,669	50,826
Total funds carried forward		<u>105,783</u>	<u>-</u>	<u>105,783</u>	<u>70,669</u>

THE REALLY AMAZING CHARITY (TRAC2)

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 28 AUGUST 2023**

	2023		2022	
	£	£	£	£
Current assets				
Cash at bank and in hand	105,783		70,669	
	<u>105,783</u>		<u>70,669</u>	
Creditors: amounts falling due within one year	-		-	
	<u>-</u>		<u>-</u>	
Net current assets		105,783		70,669
Net assets		<u>105,783</u>		<u>70,669</u>
		<u><u>105,783</u></u>		<u><u>70,669</u></u>
Funds				
Restricted funds		-		-
Unrestricted funds		105,783		70,669
		<u>105,783</u>		<u>70,669</u>
Total funds		<u><u>105,783</u></u>		<u><u>70,669</u></u>

The financial statements were approved by the trustees on

and signed on its behalf by:

THE REALLY AMAZING CHARITY (TRAC2)

NOTES ON THE FINANCIAL STATEMENTS YEAR ENDED 28 AUGUST 2023

I. Accounting policies

Basis of preparation

These accounts have been prepared on the receipts and payments basis with a statement of assets and liabilities.

Nature of purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

2. Donations and grants

	Unrestricted	Restricted	Total
	£	£	£
Welsh Church Fund	6,903	-	6,903
Donations	10,674	-	10,674
Wilcox – Cash for clothes	4,254	-	4,254
Tudor Trust Grant	-	36,000	36,000
National Lottery	-	128,363	128,363
National Lottery Community Fund	-	10,000	10,000
Pontypool Community Council	-	1,200	1,200
FPG	-	1,046	1,046
TVA Grant	-	4,592	4,592
Torfaen County Council Grant	-	3,064	3,064
	<hr/> 21,831	<hr/> 184,265	<hr/> 206,096

THE REALLY AMAZING CHARITY (TRAC2)

NOTES ON THE FINANCIAL STATEMENTS YEAR ENDED 28 AUGUST 2023

3. Charitable Activities

	Unrestricted	Restricted	Total
	£	£	£
Wages	-	129,317	129,317
Stationery, equipment and uniforms	-	3,587	3,587
Chubb Fire and Security	2,080	-	2,080
Internet and phones	-	4,028	4,028
Printer rental	-	2,439	2,439
Repairs and maintenance	300	-	300
Community events	2,990	-	2,990
FIN, crisis support pay out and donations	237	17,447	17,684
Stock	-	8,378	8,378
Staff and volunteer expenses	3,944	-	3,944
Vehicle running costs	-	4,945	4,945
Rent, rates and utilities	-	12,042	12,042
Insurances	-	1,337	1,337
Storage	-	745	745
Independent examiner's fee	1,200	-	1,200
Bank charges	40	-	40
Heart Internet	146	-	146
Cleaning and waste removal	4,354	-	4,354
Breathe HR	225	-	225
Charitable donations	2,570	-	2,570
	<hr/> 18,086	<hr/> 184,265	<hr/> 202,351

4. Trustee remuneration and related party transactions

No payments were made to trustees as reimbursement of expenses during the year (2022: nil).