

TAUNTON WOMEN'S AID
ANNUAL REPORT & UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

REGISTERED CHARITY 1172323
P O Box 286, Taunton, Somerset

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Taunton Women's Aid
Charity Information

Trustees:	Judith Jackson	Chair
	Judith Smith	Secretary
	Hilary Corcoran	
	Anne Kearle	
	Lucy Nicholls-Brice	
	Victoria Hanna	
	Geraldine Wadham	

Principal Address: P O Box 286
Taunton
Somerset
TA2 6YD

Independent Examiner: Michael Cook BSc FCA
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26-27 Fore Street
Taunton
TA1 1JQ

Taunton Women's Aid
Annual Report for the year ended 31 March 2021

The Trustees present their Report together with the financial statements of the Charity for the year ended 31 March 2021.

Structure and Governance

The Charity is a CIO (Charitable Incorporated Organisation) and was registered on 29 March 2017. The Charity's registered number is 1172323.

A list of Trustees, who served during the period, is given on page 1. The Trustees oversee the management of the Charity and decide its strategic direction with regard to its charitable objectives.

Objectives and Activities

The objects of the CIO are:

To promote the protection of adults and children who have suffered or are suffering from or have been exposed to domestic abuse by such means as are charitable including the preservation of their mental and physical health, the relief of need and the promotion of education concerning domestic abuse.

These objectives will be mainly achieved through the awarding of grants.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The assets and liabilities of the charity Taunton Women's Aid (registered number 273441) were transferred to the CIO in June 2018. The reserves donated to the Taunton Women's Aid CIO of £523,159 included £325,000 relating to investment property with the balance being general unrestricted reserves.

Chair's report

The financial year 2020/21 has seen TWA continue to grant fund local organisations offering services and support to people who have suffered from, or are affected by, domestic abuse. Such organisations have had a particularly challenging year because of the Covid pandemic and their speed and efficiency in swapping the provision of many of those services on line has shown the commitment and resilience of the organisations the charity supports. The level of applications has been lower than usual but this is probably to be expected in a year where there have been periods of restriction or complete lock down.

The Charity owns a purpose built refuge which is let to Live West who, until 1 April 2020, provided domestic abuse services across the county. YOU Trust took over the running of the service on that date but despite negotiations having commenced with YOU Trust well in advance of the hand over, negotiations for the surrender of the existing lease to Live West and the grant of a new lease to YOU Trust dragged on throughout the year. Fortunately, the rent from the premises, which forms the bulk of the Charity's income, was not affected and the provision of refuge services has continued without interruption.

The Trustees have also adapted their way of working. Meetings have been held on Zoom where needed and every day business has been conducted by email. Amongst the tasks undertaken was the updating of the web site which had begun to look a bit dated.

Against this background, we were nevertheless pleased to be able to agree and make further grants. £5,000 of a grant of £10,000 previously agreed to Barnardos, was paid during the financial year, and likewise a grant of £10,000 to Wellington Counselling Services agreed before March 2020 was paid out. We made a one-off donation to SARSAS of £250 in their Big Give appeal where monies donated were match funded, and we also funded the development of a new hub in Taunton by SARSAS with a grant of £10,000. An award of £10,000 was agreed to fund the continuation of the CAB Litigants in Person scheme, although payment of the grant was deferred beyond the year end. All grants have been funded from within income and the Charity has healthy reserves should these be needed.

Each recipient of a grant is required to provide a report as to how the monies granted have been spent, and the Trustees are pleased with the standard of reports received. We are thereby able to ensure that value for money is being achieved, and we are satisfied that this has been the case in relation to each grant.

Taunton Women's Aid
Annual Report for the year ended 31 March 2021 (continued)

The Charity has been pleased to have been able to keep functioning during what has been a difficult year and acknowledge the hard work and commitment of those we fund in continuing to support those who suffer from or as a consequence of domestic abuse. We hope that in the coming year things may become a little easier and hope for an increase in applications and there is undoubtedly further need as a consequence of the pandemic.

Finally, I would like to put on record my thanks to my fellow trustees for giving generously of their time and expertise to the Charity. There is a wide range of skills amongst the Trustees and I am always grateful for their support and expertise in our decision making. I also cannot end this year's report without acknowledging the death of Jean Hole in December 2020. Jean was a founder member of TWA and a lifelong supporter of the work of the Charity. She will be remembered for her huge contribution to the work of TWA and for the improvement she brought to the lives of many.

Financial Review

Income for the year amounted to £33,882 (2020: £33,620). Grant funding of £25,250 (2020: £29,966) was agreed within the year. The administration costs of the charity were £4,871 (2020: £4,415.)

Reserves Policy

Need for Reserves

The factors that impact on the need for reserves have been assessed to include:

- unexpected costs on the refuge building
- other committed or unplanned expenditure
- uncertainty around income from donations and legacies
- future needs, opportunities, contingencies or risks the effects of which are unlikely to be met out of future income

Level of Reserves

The trustees acknowledge that they have a general legal duty to apply charity funds within a reasonable time of receiving them, whilst ensuring the charity is not exposed to financial/liquidity risk.

The minimum level of reserves will be equal to the costs of running the charity for three months.

As at 31 March 2021 the reserves held total £536,698 (2020: £532,937) of which £325,000 (2020: £325,000) is held in the investment property leaving £211,698 (2020: £207,937) of free reserves. This balance is substantially in excess of the reserves required in the policy therefore the Trustees have taken steps to raise awareness of the availability of grants to increase future applications.

Investment of Funds

Under the Trustee Act 2000, trustees are required to have a written investment policy. They are also required to demonstrate that they review this policy, and the performance of any investment advisers if appointed, to ensure that funds are being managed in the best interest of all connected parties. This Act imposes a duty on those acting as charity trustees when exercising their powers of investment, to consider the need for diversification, in order to reduce the risk of loss should an investment fall.

The charity has the power to invest in land and buildings and investment assets. Land and buildings are to be held by the Official Custodian rather than in the names of individual trustees.

The level of reserves is to be reviewed annually, as part of the budget setting process, and with reference to the business plan. The policy is to be reviewed by the trustees should there be a material change in circumstances or at least every three years.

Risk Policy

The major risks to which the charity is exposed have been reviewed and systems have been put in place or are being put in place to mitigate these risks.

Going Concern

The trustees have reconsidered their risk assessment over the viability of the charity for the following 12 months in the light of the COVID-19 pandemic. They do not consider that there will be any reduction in income or on activities as the charity does not deliver services, employ staff or occupy any premises that might be impacted by the pandemic.

Taunton Women's Aid
Annual Report for the year ended 31 March 2021 (continued)

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for maintaining proper accounting records which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

Approved by the Trustees and signed on their behalf.

Judith Jackson - Chair

Date 20 October 2021

Taunton Women's Aid
Independent Examiner's Report to the Trustees of Taunton Women's Aid

I report to the trustees on my examination of the accounts of Taunton Women's Aid (the Charity) for the year ended 31 March 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Michael Cook BSc FCA
A C Mole
Chartered Accountants
Stafford House
Blackbrook Park Avenue
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TA1 2PX

21 October 2021

Taunton Women's Aid
Statement of Financial Activities for the year ended 31 March 2021

	<u>Note</u>	Unrestricted Funds <u>General</u>	Unrestricted Funds <u>Designated</u>	Total Funds Year Ended <u>31.03.21</u>	Total Funds Year Ended <u>31.03.20</u>
		£	£	£	£
INCOME					
Donations		1,796	-	1,796	550
Investment income	2	32,086	-	32,086	32,408
Other income		-	-	-	662
<u>TOTAL INCOME</u>		33,882	-	33,882	33,620
EXPENDITURE ON:-					
Charitable activities	3	30,121	-	30,121	34,381
<u>TOTAL EXPENDITURE</u>		30,121	-	30,121	34,381
<u>NET INCOME/(EXPENDITURE)</u> <u>FOR THE YEAR</u>		3,761	-	3,761	(761)
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		207,937	325,000	532,937	533,698
Total funds carried forward	13	211,698	325,000	536,698	532,937

The notes on pages 9 – 13 form part of these financial statements

Taunton Women's Aid
Balance Sheet as at 31 March 2021

		<u>2021</u>		<u>2020</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Investment property	8		325,000		325,000
			325,000		325,000
CURRENT ASSETS					
Debtors and prepayments	9	1,212		1,141	
Cash in hand and at bank	10	233,006		222,538	
		234,218		223,679	
CREDITORS: Amounts Falling Due Within One Year	11	22,520		15,742	
NET CURRENT ASSETS			211,698		207,937
NET ASSETS			536,698		532,937
THE FUNDS OF THE CHARITY					
Unrestricted Funds					
General			211,698		207,937
Designated			325,000		325,000
			536,698		532,937

These financial statements were approved by the Trustees on 20 October 2021 and signed on their behalf by:

Judith Jackson - Chair

The notes on pages 9 – 13 form part of these financial statements

Taunton Women's Aid
Statement of Cashflows for the year ended 31 March 2021

		Total Funds 2021 £	Total Funds 2020 £
	Note		
Cash flows from operating activities:			
Net cash generated from/(used by) operating activities	15	(21,618)	(21,534)
Cash flows from investing activities:			
Investment income		32,086	32,408
Net cash generated from investing activities		<u>10,468</u>	<u>10,874</u>
Increase in cash and cash equivalents in the period		10,468	10,874
Cash and cash equivalents at the beginning of the reporting period		<u>222,538</u>	<u>211,664</u>
Cash and cash equivalents at the end of the reporting period		<u><u>233,006</u></u>	<u><u>222,538</u></u>

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting Policies

Charity status

Taunton Women's Aid is a Charitable Incorporated Organisation (CIO) registered with the Charity Commissioners No. 1172323 and is constituted by its governing document dated 29 March 2017.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property measured at fair value through the statement of financial activities. The financial statements have also been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

Taunton Women's Aid meets the definition of a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Transfer to CIO

On 29 March 2017 Taunton Women's Aid (charity no: 1172323) was formed with similar objects to the former charity Taunton Women's Aid (charity no: 273441). On the 21 June 2018 the legal ownership of the investment property held by the old charity was formally transferred and subsequently, as at 30 June 2018 all other assets and liabilities were transferred to the new CIO Taunton Women's Aid at carrying value.

Income recognition

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is only deferred when the donor has specified restrictions in the expenditure of the resources.

Expenditure recognition

Expenditure is recognised on the accruals basis as a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including governance costs.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the charity.

Funds structure

Unrestricted general funds: These are funds which can be used in accordance with the charity's objectives at the discretion of the Trustees.

Unrestricted designated funds: These are funds which have been set aside by the Trustees for specific purposes.

Investment property

Investment property is stated at the trustees' estimate of market value as set on in note 8.

Taunton Women's Aid

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

Cash and cash equivalents

Cash and cash equivalents represents cash in hand and in instant access bank accounts.

Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are recognised at transaction price and subsequently measured at amortised cost.

Critical accounting judgements and estimation uncertainty

In the application of the Charity's accounting policies described above, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. 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 if the revision affects only that period, or in the period of the revision and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:-

Estimation of fair value of investment properties

As described in note 8, the fair value of investment properties is based on the Trustees valuation on an open market basis.

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2021

2 Investment income - unrestricted

	Year Ended 31.03.21 £	Year Ended 31.03.20 £
Rent received	32,000	32,000
Bank interest	86	408
	32,086	32,408

3 Expenditure on charitable activities - unrestricted

	Year Ended 31.03.21 £	Year Ended 31.03.20 £
Grants awarded to institutions	25,250	29,966
Support costs (see note 4)	4,871	4,415
	30,121	34,381

This comprises grants made to institutions as follows:

	2021		2020	
Category	No. of Grants	Total Value £	No. of Grants	Total Value £
Social welfare	4	25,250	3	29,966

4 Analysis of governance and support costs – unrestricted

	Year Ended 31.03.21 £	Year Ended 31.03.20 £
Rent and rates	689	738
Insurance	1,660	1,637
Professional fees	480	-
Stationery, postage and advertising	382	413
Course fees and subscriptions	100	67
Bank charges and loan interest	360	360
Independent Examiner's fee	1,200	1,200
	4,871	4,415

5 Net income for the period

	Year Ended 31.03.21 £	Year Ended 31.03.20 £
Net income for the period is stated after charging:		
Independent Examiner's fee	1,200	1,200
	1,200	1,200

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2021

6 Trustees Remuneration and Expenses

The charity considers its key management personnel to comprise the Trustees.

No remuneration, either directly or indirectly, was paid or is payable from the charity's funds to any of the Trustees or persons known to be connected to them (2020: None).

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year (2020: None).

7 Related party transactions

There were no related party transactions during the year (2020: None)

8 Investment property

	<u>Total</u> £
Fair value	325,000
At 31 March 2021	325,000

On 21 June 2018 the investment property was formally transferred at a valuation of £325,000 from the former charity Taunton Women's Aid (charity no: 273441). The trustees have reviewed this valuation and consider that it remains appropriate as there has been no change in rental yield.

9 Debtors

	<u>2021</u> £	<u>2020</u> £
Prepayments and accrued income	1,212	1,141
	1,212	1,141

10 Cash and Bank

	<u>2021</u> £	<u>2020</u> £
Cash in hand	47	47
Nat West Taunton, Current Account	10,007	10,000
Nat West Taunton, Reserve Account	222,985	212,491
	233,006	222,538

11 Creditors

	<u>2021</u> £	<u>2020</u> £
Accrual for grants payable	20,000	14,422
Other accruals	2,520	1,320
	22,520	15,742

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2021

12 Summary of Net Assets by Fund

	Unrestricted General Fund	Unrestricted Designated Fund	2021 Total	Unrestricted General Fund	Unrestricted Designated Fund	2020 Total
	£	£	£	£	£	£
Fixed assets	-	325,000	325,000	-	325,000	325,000
Current assets	234,218	-	234,218	223,679	-	223,678
Current liabilities	(22,520)	-	(22,520)	(15,742)	-	(15,742)
	211,698	325,000	536,698	207,937	325,000	532,936

13 Movement in funds

	31.03.20 £	Income £	Expenditure £	31.03.21 £
<u>Unrestricted Funds</u>				
General	207,937	33,882	(30,121)	211,698
Designated	325,000	-	-	325,000
	532,937	33,882	(30,121)	536,698
<u>Designated Funds</u>				

The designated fund represents the fair value of the investment property. As these funds are invested in a long-term asset, they are not available to meet the ongoing expenses of the charity.

14 Movement in funds (2020 comparative)

	01.04.19 £	Income £	Expenditure £	31.03.20 £
<u>Unrestricted Funds</u>				
General	208,698	33,620	(34,381)	207,937
Designated	325,000	-	-	325,000
	533,698	33,620	(34,381)	532,937

15 Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	3,761	(761)
Adjustments for:		
Investment income	(32,086)	(32,408)
(Increase) in debtors	(71)	(42)
Increase in creditors	6,778	11,677
Net cash (used) in operating activities	(21,618)	(21,534)