

TAUNTON WOMEN'S AID
ANNUAL REPORT & UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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:

Sarah Twist FCA DChA
A C Mole
Stafford House
Blackbrook Park Avenue
Taunton
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TA1 2PX

Bankers:

National Westminster Bank plc
26-27 Fore Street
Taunton
TA1 1JQ

Taunton Women's Aid
Annual Report for the year ended 31 March 2023

The Trustees present their Report together with the financial statements of the Charity for the year ended 31 March 2023.

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 2022/2023 has seen TWA continue to grant aid local organisations offering services and support to people who have suffered from, or are affected by, domestic abuse. Whilst in the past TWA has generally not paid more than one grant to an organisation, this year it has deviated from this policy and all three grants made were to former grant recipients. Each of the three charities concerned has proved to be very successful and well managed, and providing much needed support to many people within the local area. The emphasis has also been on the provision of services rather than the delivery of educational programmes, but this reflects the nature of the applications received, and TWA will continue to consider all applications that meet its criteria.

The Charity owns a purpose built refuge building which it has leased for that purpose since 2012. The trustees have revalued the property at 31st March 2023 to the fair value of £600,000. This year saw the recommissioning of domestic abuse services by the County Council with the consequence that YOU Trust terminated its lease of the refuge premises at the end of March and a new lease was agreed and granted to Julian House on similar terms and at the same rent, prior to the end of the financial year. TWA was pleased to be able to secure the continued use of the refuge building for its intended purpose. The rental provides the bulk of the Charity's income although some additional income does come from donations.

The Trustees meet in person or by Zoom as and when required, whilst other day to day business is conducted by email.

Against this background TWA has been pleased to make the following grants. £10,800 was paid to Wellington Counselling Services who provide one to one counselling in the Wellington area. Although a relatively new organisation, it has been shown to address a previously unmet need from women and children in the Wellington area providing good value for money. The Trustees were pleased to continue their support. A grant of £10,000 was paid to SARSAS, another charity formerly supported by TWA, to fund the re-design and updating of its Pause, Play, Stop website which is essential to its preventative work. Finally, a grant of £10,000 was paid to Opoka again a charity supported by TWA in the past. This grant was a small contribution to a major project to provide safe housing specifically for Polish women and their children. The grant was conditioned to ensure the monies are used to provide safe accommodation to women from the local area. Finally, we continue to support the CAB in its provision of a Litigant in Person support service. Whilst the CAB have identified other sources of funding for this project in the current financial year, TWA has indicated that it would make a further grant in the future if required.

Each recipient of a grant is required to provide a report as to how the grant monies are spent, and the Trustees are generally pleased with the standard of such reports. Conditions are also imposed on the grants if necessary to ensure the objectives of the Charity are met. Through these mechanisms we are able to ensure value for money has been achieved, and we are satisfied that this has been the case in relation to each grant. We hope to continue to support existing and new applicants in the coming year.

Taunton Women's Aid
Annual Report for the year ended 31 March 2023 (continued)

Finally, I would like to put on record my thanks to my fellow Trustees for generously giving 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 commitment, support and expertise in our work and decision making.

Financial Review

Income for the year amounted to £35,294 (2022: £34,886). Grant funding of £30,800 (2022: £28,596) was agreed within the year. The administration costs of the charity were £8,574 (2022: £5,855).

A revaluation of the investment property has been undertaken. The Trustees consider the fair value of the property to be £600,000.

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.

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 considered their risk assessment over the viability of the charity for the following 12 months. 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. There are sufficient cash reserves to meet the ongoing administration costs of the charity and any unforeseen costs to the fabric of the refuge building not covered by the terms of the lease. Grant funding is expected to continue over the next 12 months, predominantly covered by revenue.

Taunton Women's Aid
Annual Report for the year ended 31 March 2023 (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.

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.

Approved by the Trustees and signed on their behalf.



Judith Jackson - Chair

Date 11 Jan 2024

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 2023, which are set out on pages 6 to 14.

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.

Sarah Twist.

Sarah Twist FCA DChA
A C Mole
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

15th January.....2024

Taunton Women's Aid
Statement of Financial Activities for the year ended 31 March 2023

	<u>Note</u>	Unrestricted Funds <u>General</u>	Unrestricted Funds <u>Designated</u>	Total Funds Year Ended <u>31.03.23</u>	Total Funds Year Ended <u>31.03.22</u>
		£	£	£	£
INCOME					
Donations		1,900	-	1,900	201
Investment income	2	33,394	-	33,394	34,022
Other income		-	-	-	663
<u>TOTAL INCOME</u>		35,294	-	35,294	34,886
EXPENDITURE ON:-					
Charitable activities	3	39,374	-	39,374	34,451
<u>TOTAL EXPENDITURE</u>		39,374	-	39,374	34,451
Gains on investment assets		-	275,000	275,000	-
<u>NET INCOME</u>					
<u>FOR THE YEAR</u>		(4,080)	275,000	270,920	435
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		212,133	325,000	537,133	536,698
Total funds carried forward	13	208,053	600,000	808,053	537,133

The notes on pages 9 – 14 form part of these financial statements

Taunton Women's Aid
Balance Sheet as at 31 March 2023

		<u>2023</u>		<u>2022</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Investment property	8		600,000		325,000
			600,000		325,000
CURRENT ASSETS					
Debtors and prepayments	9	1,963		826	
Cash in hand and at bank	10	225,230		229,083	
		227,193		229,909	
CREDITORS: Amounts Falling Due Within One Year	11	19,140		17,776	
NET CURRENT ASSETS			208,053		212,133
NET ASSETS			808,053		537,133
THE FUNDS OF THE CHARITY					
<u>Unrestricted Funds</u>					
General			208,053		212,133
Designated			600,000		325,000
			808,053		537,133

These financial statements were approved by the Trustees on 11 June 2024 and signed on their behalf by:



Judith Jackson - Chair

The notes on pages 9 – 14 form part of these financial statements

Taunton Women's Aid
Statement of Cashflows for the year ended 31 March 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	15	237,753	(37,945)
Adjustments to cash flows from non-cash items			
Revaluation of investments		(275,000)	-
Net cash (used in) from operating activities		(37,247)	(37,945)
Cash flows from investing activities:			
Investment income		33,394	34,022
Net cash (used in) investing activities		(3,853)	(3,923)
(Decrease) in cash and cash equivalents in the period		(3,853)	(3,923)
Cash and cash equivalents at the beginning of the reporting period		229,083	233,006
Cash and cash equivalents at the end of the reporting period		225,230	229,083

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2023

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.

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.

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.

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2023

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.

2 Investment income - unrestricted

	Year Ended 31.03.23 £	Year Ended 31.03.22 £
Rent received	32,438	34,000
Bank interest	956	22
	33,394	34,022

3 Expenditure on charitable activities - unrestricted

	Year Ended 31.03.23 £	Year Ended 31.03.22 £
Grants awarded to institutions	30,800	28,596
Support costs (see note 4)	8,574	5,855
	39,374	34,451

This comprises grants made to institutions as follows:

Category	2023		2022	
	No. of Grants	Total Value £	No. of Grants	Total Value £
Social welfare	3	30,800	5	28,596

Taunton Women's Aid**Notes to the Financial Statements for the year ended 31 March 2023****4 Analysis of governance and support costs – unrestricted**

	Year Ended <u>31.03.23</u>	Year Ended <u>31.03.22</u>
	£	£
Rent and rates	732	726
Insurance	3,004	1,737
Professional fees	2,874	1,485
Stationery, postage and advertising	364	447
Course fees and subscriptions	100	100
Bank charges and loan interest	360	360
Independent Examiner's fee	1,140	1,000
	8,574	5,855

5 Net income for the period

	Year Ended <u>31.03.23</u>	Year Ended <u>31.03.22</u>
	£	£
Net income for the period is stated after charging:		
Independent Examiner's fee	1,140	1,000
	1,140	1,000

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 (2022: None).

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year (2022: None).

7 Related party transactions

There were no related party transactions during the year (2022: None).

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2023

8 Investment property

	<u>Total</u> £
Fair value at 1 April 2022	325,000
Revaluation	275,000
At 31 March 2023	600,000

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 at 31st March 2023 and consider that a valuation at fair value of £600,000 would be more appropriate.

9 Debtors

	<u>2023</u> £	<u>2022</u> £
Trade debtors	438	-
Prepayments and accrued income	1,525	826
	1,963	826

10 Cash and Bank

	<u>2023</u> £	<u>2022</u> £
Cash in hand	9	10
Nat West Taunton, Current Account	10,000	10,000
Nat West Taunton, Reserve Account	215,221	219,073
	225,230	229,083

11 Creditors

	<u>2023</u> £	<u>2022</u> £
Trade creditors	-	363
Accrual for grants payable	17,900	16,173
Other accruals	1,240	1,240
	19,140	17,776

Taunton Women's Aid**Notes to the Financial Statements for the year ended 31 March 2023****12 Summary of Net Assets by Fund**

	Unrestricted General Fund	Unrestricted Designated Fund	2023 Total	Unrestricted General Fund	Unrestricted Designated Fund	2022 Total
	£	£	£	£	£	£
Fixed assets	-	600,000	600,000	-	325,000	325,000
Current assets	227,193	-	227,193	229,909	-	229,909
Current liabilities	(19,140)	-	(19,140)	(17,776)	-	(17,776)
	<u>208,053</u>	<u>600,000</u>	<u>808,053</u>	<u>212,133</u>	<u>325,000</u>	<u>537,133</u>

13 Movement in funds

	<u>01.04.22</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains/(losses)</u>	<u>31.03.23</u>
	£	£	£	£	£
<u>Unrestricted Funds</u>					
General	212,133	35,294	(39,374)	-	208,053
Designated	325,000	-	-	275,000	600,000
	<u>537,133</u>	<u>35,294</u>	<u>(39,374)</u>	<u>275,000</u>	<u>808,053</u>
<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 (2022 comparative)

	<u>01.04.21</u>	<u>Income</u>	<u>Expenditure</u>	<u>31.03.22</u>
	£	£	£	£
<u>Unrestricted Funds</u>				
General	211,698	34,886	(34,451)	212,133
Designated	325,000	-	-	325,000
	<u>536,698</u>	<u>34,886</u>	<u>(34,451)</u>	<u>537,133</u>

Taunton Women's Aid
Notes to the Financial Statements for the year ended 31 March 2023

15	Reconciliation of net income/(expenditure) to net cashflow from operating activities	2023	2022
		£	£
	Net income for the reporting period	270,920	435
	Adjustments for:		
	Investment income	(33,394)	(34,022)
	(Increase)/Decrease in debtors	(1,137)	386
	Increase/(Decrease) in creditors	1,364	(4,744)
	Net cash generated by/(used in) operating activities	237,753	(37,945)