

Charity no. (England & Wales) 1173256
Charity no. (Scotland) SC051495



Surviving Economic Abuse
Report and Audited Financial Statements
31 March 2023

Surviving Economic Abuse

Reference and administrative details

For the year ended 31 March 2023

Charity number	1173256 and SC051495																												
Registered office	483 Green Lanes London N13 4BS																												
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Fiona Cannon OBE</td><td>Chair (appointed 1 October 2023)</td></tr><tr><td>Cathy Millis</td><td>Vice Chair (Chair until 30 September 2023)</td></tr><tr><td>Ruth Mason</td><td>Vice Chair (resigned 6 September 2022)</td></tr><tr><td>Jonathan Speight</td><td>(Vice Chair from 6 September 2022 to 30 September 2023)</td></tr><tr><td>Richard Walsh</td><td>Treasurer</td></tr><tr><td>Annabel Griffiths</td><td>(resigned 9 November 2022)</td></tr><tr><td>Sue Lewis</td><td></td></tr><tr><td>Kirsty Madden</td><td>(appointed 10 November 2022)</td></tr><tr><td>Janqui Mehta</td><td></td></tr><tr><td>Penelope Miller</td><td>(appointed 10 November 2022)</td></tr><tr><td>Katie Smith</td><td></td></tr><tr><td>Shaun Tyndall</td><td>(appointed 10 November 2022)</td></tr><tr><td>Sarah Williams-Gardener</td><td></td></tr><tr><td>Anna Yearley</td><td>(appointed 10 November 2022)</td></tr></table>	Fiona Cannon OBE	Chair (appointed 1 October 2023)	Cathy Millis	Vice Chair (Chair until 30 September 2023)	Ruth Mason	Vice Chair (resigned 6 September 2022)	Jonathan Speight	(Vice Chair from 6 September 2022 to 30 September 2023)	Richard Walsh	Treasurer	Annabel Griffiths	(resigned 9 November 2022)	Sue Lewis		Kirsty Madden	(appointed 10 November 2022)	Janqui Mehta		Penelope Miller	(appointed 10 November 2022)	Katie Smith		Shaun Tyndall	(appointed 10 November 2022)	Sarah Williams-Gardener		Anna Yearley	(appointed 10 November 2022)
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Chief executive officer	Dr Nicola Sharp-Jeffs OBE																												
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ																												
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																												

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Chair of trustees' introduction

This year, SEA released an alarming new statistic which captured media attention: the average individual debt for a victim-survivor seeking specialist advice grew to £20,000. This figure reveals the devastating effect that the cost-of-living crisis has had on victim-survivors, compounding the effects of the global pandemic.

I am very proud of the way in which SEA was able to respond to survivors at this time. This included:

- securing media coverage to highlight the need for the emergency funding called for by Women's Aid to support victim-survivors to flee in a time of financial crisis; and
- supporting the Financial Support Line run through our partnership with Money Advice Plus to achieve financial gains for survivors.

This collaborative work is central to our new strategy, Making Waves (2022-25), which now enters its second year. Guiding SEA for three years, this strategy concentrates our work on improving women's sector, financial services and Government responses to economic abuse. Having worked hard for economic abuse to be recognised in law, our challenge now is to see this reflected in policies and practices that support victim-survivors.

This year saw some great examples of this. We supported the Cabinet Office to launch an economic abuse toolkit for public sector debt collection, we influenced changes to the child maintenance system so that it offers more protection for victim-survivors, and we supported financial service firms to launch new initiatives, such as TSB's emergency flee fund.

To achieve the outcomes in our strategy, we put in place the infrastructure to support our goals. By investing in our training and fundraising functions, we equip ourselves to deliver ambitious outcomes for victim-survivors over the years ahead.

As we look forward, we are making plans for future leadership. I have completed 5 years as Chair of the Trustee Board, and with 1 year left to serve as a trustee, we are recruiting a new Chair of the Trustee Board, to ensure a smooth transition. In my final year I will serve as vice-chair to support the changeover. Additionally, we will be announcing in May that our founding CEO, Dr Nicola Sharp-Jeffs OBE, will transition into a new role as President and therefore by April 2024 we will have a new CEO in place.

In the 5 years that I have been with the charity SEA has grown from 3 employees and a turnover of £35,000 to a team of 23 employees and a turnover of £1.4m. To have that level of growth and at the same time build a sustainable organisation is testament to the dedication, hard work and passion from everyone involved. We have an exceptional team of employees, supported by our alumni, SEA Champions, trustees, advisors, ambassadors, funders and partners and guided by our incredible Experts by Experience. I would personally like to extend my thanks to my fellow trustees, who help support, guide and govern the charity. As I look forward, this is an exciting time for a new Chair and soon a new CEO to take the organisation to the next level, working towards economic justice for victim-survivors.

Cathy

Cathy Millis
Vice Chair of trustees
Chair of Trustee Board (up to September 2023)

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Aims and objectives

Vision and mission

Vision: Our vision is a world in which all women and girls achieve economic equality and can live their lives free of abuse and exploitation.

Mission: Surviving Economic Abuse (SEA) is the only UK charity dedicated to raising awareness of economic abuse and transforming responses to it.

Charitable purpose

The activities we carry out to further our charitable purpose are set out in our Constitution:

“the advancement of education for the public benefit in economic abuse in intimate partner relationships through the dissemination of knowledge and the development of appropriate resources for services to respond to economic abuse as it is experienced by women.”

Strategic priorities

The financial year 2022-23 saw the first year of our new three-year strategy. Through this strategy we set to build on the Domestic Abuse Act 2021 for England and Wales, seeing statutory recognition of economic abuse reflected in policy and practice. We want to see financial services firms, domestic abuse support services and Government responding to the needs of victim-survivors of economic abuse.

Through our strategy, Making Waves, we focus on:

- 1) Public understanding and behaviour change** - We want public awareness of economic abuse to continue to grow and to begin tackling public behaviour changes.
- 2) Professional response and systems change** - We work to influence the women's sector and financial services, so that they recognise economic abuse and provide high quality responses, including financial services firms closing down opportunities for abuse through their products.
- 3) Legal, regulatory and public policy change** - We want economic abuse to be reflected in the implementation and future development of legislation, regulation and policy.
- 4) Survivors, partnerships, evidence and equality** - We will continue working to ensure our approach is always rooted in evidence of survivors' needs and best practice. We will nurture solid partnerships and promote equality in all we do, as well as broadening our intersectional response to survivors.

How we work

Survivors' voices are at the heart of our work. Only by listening to survivors and understanding their experiences can we create lasting change.

The Experts by Experience Group (EEG) is a group of survivors of economic abuse who generously give their time and insight to influence our work. They speak openly and honestly about what they have experienced so that they can be a force for change. Their insight informs everything we do, from what information and resources women need, to the changes that are needed in policy and practice. The group, which has 170 members, proactively supports SEA with resource development, media work, policy influencing and research as well as project development.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Ensuring our work delivers our aims

The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity aims and objectives, and in planning activities and strategy for the year ahead. The trustees are satisfied that the aims of the charity are carried out wholly in pursuit of its charitable aims for the public benefit.

Our work in 2022-23

Summary

Our work to transform responses to economic abuse forged ahead during the year under the renewed direction of our new three-year strategy, Making Waves. In these 12 months alone, SEA reached **58,500** survivors through our website, training and frontline partnerships. Much of our work during the year focused on supporting survivors in crisis as the cost-of-living crisis made this an exceptionally challenging year.

Some of our highlights of the year include:

- supporting Women's Aid in their **successful call for an emergency fund**. The £300,000 pilot fund supported survivors to flee in a time of financial crisis;
- achieving an estimated **£1.6m in financial gains** for victim-survivors via the Financial Support Line and casework service, run by Money Advice Plus with support from SEA;
- working with HSBC on their nationwide **financial abuse awareness-raising campaign**, inspired by SEA's research on the widespread nature of this form of abuse to millions of people via poster and TV campaign;
- deepening our **engagement with the financial services sector**, collaborating with regulators as well as 29 firms through bespoke training and consultancy;
- influencing vital reforms to the **child maintenance system** so it offers more protection for victim-survivors of economic abuse; and
- launching a ground-breaking **global study on economic abuse**, revealing survivor experiences and responses to economic abuse from across six continents.

Public understanding and behaviour change

By collaborating with organisations who can amplify our message, we have seen public understanding of economic abuse continue to grow. In 2022-23, we:

- **responded to the cost-of-living crisis** - We created bespoke information for victim-survivors on how abusers may use the crisis to further their control and updated our information on the financial support available. These pages were accessed 18,500 times. Our proactive media work to share the alarming impact of the cost-of-living crisis on victim-survivors of economic abuse reached millions of people, with 33 pieces of coverage in 24 media outlets;
- **worked with HSBC on a national awareness-raising campaign** - Through a powerful national campaign, led by HSBC, our research into the widespread nature of economic abuse and its devastating impact reached millions of people. With nationwide advertising, including TV adverts during the men's football World Cup and advertising on the London Underground, this campaign led people to access our information about economic abuse, with significant traffic to SEA's website referred from HSBC;
- **featured in 120 pieces of media coverage** - This included a feature on BBC Morning Live presented by BBC's 'The Traitors' star Amanda Lovett, featuring survivors sharing the impact that this abuse had on their lives. This reached an estimated audience of 1.2 million people; and
- **collaborated with UK Finance on information for victim-survivors** - This information is shared by signatories of the Financial Abuse Code on their websites for victim-survivors to access.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Professional response and systems change

By working in partnership with frontline organisations, we have helped to build their knowledge, confidence and capacity in supporting victim-survivors. We provided training for 840 professionals in financial services, the women's sector and local authorities. In 2022-23, we:

- **supported Money Advice Plus to run the Financial Support Line for Victim-Survivors of Domestic Abuse** - The Line supported 455 victim-survivors with one-off advice during the year, while the casework service provided ongoing support to 167 victim-survivors. The casework service reported financial gains for victim-survivors worth an estimated £1.6 million. 99% of clients supported during the year reported an increase in money confidence after using the casework service;
- **extended the Economic Abuse Evidence Form pilot** - The pilot of the Economic Abuse Evidence Form (EAEF) has brought together 14 financial services firms and 10 debt advice organisations to trial an innovative approach to supporting victim-survivors. The form is an information-sharing tool that tells a financial services firm that their customer has experienced economic abuse. Sharing this information allowed firms who are part of the pilot to support 152 victim-survivors during the year. A debt purchase company and three of the UK's major banks joined the pilot during the year; and
- **deepened our engagement with financial services** - Through our partnership with Lloyds Banking Group (LBG), we have introduced a model of best practice response to economic abuse in financial services. This year, the LBG Domestic and Financial Abuse team were able to support more than 3,000 customers. We have provided bespoke support to 29 financial services firms through training and consultancy, including advising TSB on their flee fund for victim-survivors to leave an abuser.

Legal, regulatory and public policy change

We leveraged the enhanced legal status of economic abuse to further improve laws and policies to offer greater protection to victim-survivors. In 2022-23, we:

- **supported Women's Aid's successful call for a domestic abuse emergency fund** - By joining Women's Aid in their call for more support for victim-survivors of domestic abuse during the winter peak of the cost-of-living crisis, we were able to influence the Government to put vital emergency funding in place. Administered by Women's Aid, the pilot scheme made a one-off fund of £300,000 available to support victim-survivors to flee an abuser and rebuild their lives;
- **influenced reforms to the child maintenance system** - Through the independent review into Child Maintenance Service processes around domestic abuse, we highlighted the ways in which the service can close down opportunities for abuse and how the service can more effectively enforce payment of child maintenance. Following the review, the Government supported key changes to bring more support to survivors using the service, including increased access to the 'Collect and Pay' service in cases of domestic abuse, to protect survivors' safety, and increased scope for the CMS to support the prosecution of abusers for financial coercion; and
- **worked with the Cabinet Office to launch their public sector economic abuse toolkit** - In collaboration with SEA and Money Advice Plus, the Cabinet Office Debt Fairness Group launched its Economic Abuse Toolkit for public sector bodies involved in collecting debt. This includes council tax arrears and benefit overpayments, which affect many victim-survivors of economic abuse.

We also held meetings with 4 financial services regulators to influence industry policies and practices.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

SEA Change – survivors, partnerships, evidence and equality

By working closely with survivors and listening to their voices, alongside prioritising high-quality research into experiences of and responses to economic abuse, recognition of economic abuse is growing. In 2022-23, we:

- **extended the support offered by our Survivors' Forum** - This year saw 495 new users of the Forum, bringing the total number of users to 624. There were more than 500 new posts during the year, including on survivor wellbeing and coping strategies;
- **launched a global research study on economic abuse** - The findings have informed a strategic framework for understanding and responding to economic abuse. It includes recommendations and examples of good practice from across the globe to help transform the responses of the financial services sector, researchers, policy-makers, government agencies and domestic abuse services; and
- **deepened our approach to working alongside survivors** - This year, the Experts by Experience took part in advisory groups to inform our work and the policy and practice we seek to influence. This included a working group exploring the impact of the cost-of-living crisis on survivors. Their insight informed the information on our website, the reality for survivors that we shared with the media and our calls for policy changes.

Financial review

Overview

In the six years since SEA was established, the charity has experienced rapid growth, with a significant increase in the size of the team and its core costs. During this last year, SEA has experienced a period of consolidation, and this is reflected in the financial statements. This coincides with the end of the initial 3-year strategy and the first year of the new strategy "Making Waves." We continue to work on diversifying our income to support our ongoing operational sustainability.

We received grant income from a range of funders, including some multi-year grants. We continue to seek a balance of restricted and unrestricted funds to provide essential support for core work.

SEA's total income during the year amounted to £1,443,263 (2022: £1,417,373), composed of donations of £1,329,949 (2022: £1,365,241) and charitable activities of £110,817 (2022: £52,132).

SEA has an investment policy which was approved by the Board of Trustees in September 2023.

The net increase in funds for the year to 31 March 2023 was £72,166 (2022: £83,709) of which £124,830 (2022: £64,178) related to a surplus of unrestricted fund activity.

Reserves policy

The "free reserves" (unrestricted net current assets) of the charity at the year-end were £462,817 (2022: £337,987).

The trustees review the reserves policy annually whilst the Finance Committee reviews the reserves position on a quarterly basis. We aim to hold unrestricted funds of around three months' core costs (around £110,000 per month). These funds would be used as an emergency fund and at the trustees' discretion. The trustees are committed to maintaining reserves at this level to mitigate risks around income shortfalls and periods of growth.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Fundraising approach

As an independent charity we depend on charitable donations for all areas of our work. SEA's fundraising approach is to build strong relationships with a range of charitable trusts and foundations, statutory bodies, corporate partners and individuals, in order to diversify income sources and ensure we are not reliant on any one funder.

We also generate income through training and consultancy which seeks to transform responses to economic abuse. We train professionals from financial services, the women's sector, and public bodies, generating core funds which support our work.

Our 2022-25 strategy is supported by a fundraising strategy which puts us in a strong position to secure the sustainable funding streams to support the development and growth of the charity. Securing unrestricted income remains a priority, to ensure we maintain a robust infrastructure to support our work and deliver to a high standard.

We strive to comply with all the relevant standards set out in the Code of Fundraising Practice and SEA is registered with the Fundraising Regulator. As we develop our individual giving programme, we are putting in place guidance to ensure we take extra care with supporters who may be vulnerable. We do not work with external organisations to carry out fundraising services on our behalf. We received no complaints regarding fundraising this year.

Looking ahead

The next year will see further work towards the goals in our strategy Making Waves, whilst ensuring a smooth transition in our leadership.

Structure, governance and management

Constitution

Surviving Economic Abuse is a charitable incorporated organisation (CIO). It was registered with the Charity Commission for England and Wales on 2 June 2017 (number 1173256). The charity is governed by its constitution.

Surviving Economic Abuse was registered with OSCR (the Office of the Scottish Regulator) on 12th January 2022.

Board of trustees

Our governing body, the board of trustees, is responsible for the governance and work of the charity. Our trustees are volunteers and are not remunerated for their work, but may claim reasonable travel expenses incurred through their responsibilities to the charity.

The board of trustees meet four times each year, with an additional all-day strategy day once a year. They manage the affairs of the charity and are responsible for setting its strategic objectives. They:

- oversee the charity's performance in relation to its strategic objectives;
- ensure that all work delivers outcomes that advance the charity's purpose;
- appraise the performance of the CEO;
- scrutinise the charity's financial performance; and
- carefully consider the risks that may have an impact on the charity's ability to meet its aims, including regularly assessing the charity's risk management matrix.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

There is a finance committee, a Risk and Audit Committee, an HR and Safeguarding Committee and a Nominations Committee. They meet regularly in accordance with their Terms of Reference.

Details of the trustees who served during the year are listed on page 1. Details of trustees' expenses can be found on page 25.

Trustee recruitment

The board of trustees is made up of twelve trustees. Apart from the founding trustees, every trustee is appointed for a term of three years.

In selecting individuals for appointment, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity. The Board aims to have a diverse board of skills and experience and welcomes applications from all sectors and from people of all backgrounds. Induction information covering the role and responsibilities of trustees is provided.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest arises.

Staff team

Day-to-day operations and management of the charity are delegated by the trustees to the CEO, who provides regular reports to the trustees on performance. The CEO's performance is scrutinised by the trustees through monitoring the charity's key performance indicators, quarterly reporting of progress towards strategic objectives, and an annual performance appraisal conducted by the Chair of trustees. The CEO is supported by a Senior Leadership team of 5. There were 24 team members at the year end, a decrease from 25 in 2021-22, due to vacant posts across the year end.

Team recruitment and remuneration

We place the highest value on our staff. Recruiting the right people and retaining them is fundamental to the success of the charity.

We are committed to providing equal opportunities in employment. We seek to attract people from diverse backgrounds and with a range of skills, and to avoid unlawful discrimination in all aspects of employment, including recruitment, promotion, opportunities for training, pay and benefits.

We pay a fair and appropriate salary to attract and keep the very best people with the right experience to advance the aims of the charity.

Risk management

SEA maintains a risk register which sets out the risks to the charity in five broad areas - governance, environmental and external, regulatory and compliance, financial, operational. The risk register includes an assessment of the likelihood, severity and potential impact of each risk.

The Trustee Board has overall responsibility for the Risk Register, which is managed by the Risk and Audit Committee. Individual risks are delegated to specific sub-committees. Operational responsibility for individual risks sits with either the CEO or other members of the senior leadership team. The SLT regularly reviews the risks and controls that are in place to mitigate each risk.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

The trustees have identified that the most significant risks to the organisation at the time of writing this report are:

- **Fundraising** - The risk of not raising sufficient funds to deliver future projects. SEA is reliant upon a small number of high value income sources, including short term grants and restricted grants. Our ability to deliver projects and meet our wider objectives is dependent upon us growing and diversifying our fundraising income;
- **Staffing** - The loss of key team members and/or specialist knowledge. As a small charity, team absence through illness or resignation can affect our ability to deliver projects; and
- **Cashflow sensitivities** - The risk of lost opportunities due to inadequate unrestricted cash which will affect our ability to meet our strategic goals. The lack of unrestricted funds could also affect our continued operational capacity.

The trustees have considered the Charity Governance Code and are including actions within the risk register to ensure the framework of the code is embedded within our risk management framework.

Statement of 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 and Wales 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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. The trustees 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 corporate 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.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2023

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 9 November 2023 and signed on their behalf by

C Millis

Cathy Millis - Vice Chair

R J Walsh

Richard Walsh - Treasurer

Independent auditors' report

To the members of

Surviving Economic Abuse

Opinion

We have audited the financial statements of Surviving Economic Abuse (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustees Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

Surviving Economic Abuse

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report

To the members of

Surviving Economic Abuse

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the members of

Surviving Economic Abuse

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 10 November 2023

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Surviving Economic Abuse

Statement of financial activities

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	902,755	427,194	1,329,949	1,365,241
Charitable activities	4	-	110,817	110,817	52,132
Investment income		-	2,497	2,497	-
Total income		<u>902,755</u>	<u>540,508</u>	<u>1,443,263</u>	<u>1,417,373</u>
Expenditure on:					
Raising funds		-	141,188	141,188	71,418
Charitable activities		<u>955,419</u>	<u>274,490</u>	<u>1,229,909</u>	<u>1,262,246</u>
Total expenditure	6	<u>955,419</u>	<u>415,678</u>	<u>1,371,097</u>	<u>1,333,664</u>
Net income		(52,664)	124,830	72,166	83,709
Transfers between funds		-	-	-	-
Net movement in funds	7	(52,664)	124,830	72,166	83,709
Reconciliation of funds:					
Total funds brought forward		<u>225,320</u>	<u>337,987</u>	<u>563,307</u>	<u>479,598</u>
Total funds carried forward		<u><u>172,656</u></u>	<u><u>462,817</u></u>	<u><u>635,473</u></u>	<u><u>563,307</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Surviving Economic Abuse

Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Current assets				
Debtors	11	364,522		30,230
Cash at bank and in hand		<u>576,887</u>		<u>688,368</u>
		941,409		718,598
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(305,936)</u>		<u>(155,291)</u>
Net current assets			<u>635,473</u>	<u>563,307</u>
Net assets	14		<u><u>635,473</u></u>	<u><u>563,307</u></u>
Funds	15			
Restricted funds			172,656	225,320
Unrestricted funds			<u>462,817</u>	<u>337,987</u>
Total charity funds			<u><u>635,473</u></u>	<u><u>563,307</u></u>

Approved by the trustees on 9 November 2023 and signed on their behalf by

C Millis

Cathy Millis - Vice Chair

R J Walsh

Richard Walsh - Treasurer

Surviving Economic Abuse

Statement of cash flows

For the year ended 31 March 2023

	2023 £	2022 £
Net movement in funds	72,166	83,709
Adjustments for:		
Depreciation charges	-	3,883
(Increase) / decrease in debtors	(334,292)	102,639
Increase in creditors	150,645	44,846
Net cash (used in) / provided by operating activities	(111,481)	235,077
(Decrease) / increase in cash and cash equivalents in the year	(111,481)	235,077
Cash and cash equivalents at the beginning of the year	688,368	453,291
Cash and cash equivalents at the end of the year	576,887	688,368

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 UK and Republic of Ireland (FRS 102).

Surviving Economic Abuse meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when 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 is not deferred.

Income received in advance of provision of training is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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.

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities in the same proportion as direct costs, on the following basis:

	2023	2022
Raising funds	10.3%	5.4%
Charitable activities	89.7%	94.6%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Grants payable

Grants payable to other organisations are charged in the year in which the offer is conveyed to the recipient, except in those cases where the offer is conditional.

n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	1,129,046	236,195	1,365,241
Charitable activities	-	52,132	52,132
Total income	1,129,046	288,327	1,417,373
Expenditure on:			
Raising funds	26,519	44,899	71,418
Charitable activities	1,088,993	173,253	1,262,246
Total expenditure	1,115,512	218,152	1,333,664
Net income	13,534	70,175	83,709
Transfers between funds	5,997	(5,997)	-
Net movement in funds	19,531	64,178	83,709

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Grants	902,755	385,366	1,288,121
Donations	-	19,524	19,524
Donated services and facilities*	-	22,304	22,304
Total income from donations	902,755	427,194	1,329,949

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Grants	1,129,046	199,000	1,328,046
Donations	-	12,695	12,695
Donated services and facilities*	-	24,500	24,500
Total income from donations	1,129,046	236,195	1,365,241

*Donated services and facilities include the following:

	2023 Total £	2022 Total £
Legal and professional	-	4,500
Rent	2,304	-
Political monitoring	20,000	20,000
	22,304	24,500

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Consultancy	-	15,582	15,582	41,400
Training	-	95,235	95,235	10,732
Total income from charitable activities	-	110,817	110,817	52,132

All income from charitable activities in the prior year was unrestricted.

5. Government grants

The charity receives government grants, defined as funding from the Home Office to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £194,158 (2022: £192,000). There are no unfulfilled conditions or contingencies attaching to the grants awarded in 2022/23. There were no unspent funds repaid during the year.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	100,201	661,993	110,798	872,992
Recruitment and training	-	7,061	4,421	11,482
Other staff costs	-	2,282	5,064	7,346
Travel and subsistence	1,363	3,605	39,142	44,110
IT and website costs	949	4,110	24,781	29,840
Office costs	162	4,462	18,801	23,425
Professional fees	9,173	54,269	66,089	129,531
Payments to partners (note 9)	-	240,646	-	240,646
Resources and promotion	1,630	10,095	-	11,725
Sub-total	113,478	988,523	269,096	1,371,097
Allocation of support and governance costs	27,710	241,386	(269,096)	-
Total expenditure	141,188	1,229,909	-	1,371,097

Total governance costs were £54,836.

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	42,093	655,741	102,606	800,440
Recruitment and training	-	3,213	4,060	7,273
Travel and subsistence	56	1,672	12,596	14,324
IT and website costs	2,172	2,805	28,756	33,733
Office costs	144	5,192	15,240	20,576
Professional fees	15,120	44,574	53,821	113,515
Payments to partners (note 9)	-	307,012	-	307,012
Resources and promotion	-	32,908	-	32,908
Depreciation	-	-	3,883	3,883
Sub-total	59,585	1,053,117	220,962	1,333,664
Allocation of support and governance costs	11,833	209,129	(220,962)	-
Total expenditure	71,418	1,262,246	-	1,333,664

Total governance costs were £32,447.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	-	3,883
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	743	Nil
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	<u>6,500</u>	<u>5,250</u>

During the year, 3 trustees were reimbursed a total of £743 for expenses relating to travel to trustee meetings (2022: nil).

8. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	772,844	714,870
Social security costs	76,745	65,145
Pension costs	<u>23,403</u>	<u>20,425</u>
	<u>872,992</u>	<u>800,440</u>

One employee earned between £60,000 - £70,000 (2022: none).

The key management personnel of the charity comprise the Trustees, the CEO and the Senior Leadership Team. The total employee benefits of the key management personnel were £272,531 (2022: £246,093).

Average staff numbers are as follows:

	2023 No.	2022 No.
Average head count	23	24
Average full time equivalent (FTE)	<u>21</u>	<u>22</u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

9. Grants payable

	2023 £	2022 £
Grants to institutions:		
Money Advice Plus	239,760	177,940
Durham University Research Centre	-	50,000
FreeFrom	-	71,572
Child and Woman Abuse Studies Unit	-	7,500
Grants < £1k	886	-
Total grants awarded to institutions	240,646	307,012

Grants payable are to fund charitable activities carried out in partnership with the above institutions, including funding to run the financial support line and casework service. The grants shown above do not include any contribution to core costs.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2023 £	2022 £
Trade debtors	237,653	21,927
Accrued income	120,537	5,000
Other debtors	6,332	3,303
	364,522	30,230

12. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	83,473	11,704
Accruals	21,710	126,015
VAT	36,115	-
Deferred income (note 13)	160,000	10,395
Other creditors	4,638	7,177
	305,936	155,291

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

13. Deferred income

	2023 £	2022 £
At 1 April 2022	10,395	40,000
Deferred during the year	160,000	10,395
Released during the year	<u>(10,395)</u>	<u>(40,000)</u>
At 31 March 2023	<u><u>160,000</u></u>	<u><u>10,395</u></u>

Deferred income relates to income for training received in advance of delivery.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	240,977	700,432	941,409
Current liabilities	<u>(68,321)</u>	<u>(237,615)</u>	<u>(305,936)</u>
Net assets at 31 March 2023	<u><u>172,656</u></u>	<u><u>462,817</u></u>	<u><u>635,473</u></u>
Prior year comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	336,515	382,083	718,598
Current liabilities	<u>(111,195)</u>	<u>(44,096)</u>	<u>(155,291)</u>
Net assets at 31 March 2022	<u><u>225,320</u></u>	<u><u>337,987</u></u>	<u><u>563,307</u></u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
Aviva Foundation	1,404	40,500	(40,250)	-	1,654
Home Office: Banking & resource	-	96,029	(96,029)	-	-
Home Office	-	98,163	(98,163)	-	-
LBG: Training function	17,753	-	(1,573)	-	16,180
LBG: Research funding	-	-	-	-	-
LBG: Perpetrator fund	47,484	-	(18,641)	-	28,843
LBFT: Lloyds Bank training	3,701	-	-	-	3,701
Women Thrive Fund	31,072	-	(31,072)	-	-
EAEF Pilot project	-	-	-	-	-
Joseph Rowntree	172	12,500	(12,672)	-	-
EAEF Phase 3	42,487	413,782	(446,047)	-	10,222
National Lottery: Liquidity	-	-	-	-	-
Smallwood Trust: Compass	-	45,000	(12,004)	-	32,996
Smallwood Trust: Policy	-	-	-	-	-
Standard Life Foundation	-	-	-	-	-
Labyrinth Project	-	25,714	(25,714)	-	-
Survivors' Forum	-	-	-	-	-
National Lottery Community Fund	-	-	-	-	-
Allen & Overy	5,000	(5,000)	-	-	-
Eleanor Rathbone Charitable Trust	-	2,000	(2,000)	-	-
Evan Cornish	-	8,000	-	-	8,000
Nationwide Community Grants	3,059	-	(3,059)	-	-
Oak Foundation sustainability	-	61,000	(36,458)	-	24,542
Oak Foundation GS	59,617	-	(59,617)	-	-
The Churchill Fellowship	2,970	-	(2,970)	-	-
London Borough of Waltham Forest	10,601	-	(10,601)	-	-
Stargazer Project funded by abrdn Financial Fairness Trust and Joseph Rowntree Charitable Trust	-	45,500	(21,659)	-	23,841
Barclays: Into Plain Sight	-	-	(9,232)	-	(9,232)
STADA	-	49,567	(17,658)	-	31,909
Simmons & Simmons: training	-	10,000	(10,000)	-	-
Total restricted funds	225,320	902,755	(955,419)	-	172,656
Unrestricted funds					
General funds	337,987	540,508	(415,678)	-	462,817
Total unrestricted funds	337,987	540,508	(415,678)	-	462,817
Total funds	563,307	1,443,263	(1,371,097)	-	635,473

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds (continued)

Purposes of restricted funds

Aviva Foundation	Transforming industry responses for victim-survivors of economic abuse.
Bank Workers Charity	To research the viability for an accreditation scheme for banks and building societies.
Home Office: Banking & resource	The provision of economic abuse resources and support for banks.
LBG: Training function	To support work with Safelives on the controlling or coercive behaviour offence/economic abuse through training.
LBG: Research funding	Via our academic partnerships, SEA will work with the Child and Women Abuse Studies Unit (CWASU) and the Durham University Centre for Research into Violence and Abuse (CRIVA) to develop our evidence base that supports our perpetrator work.
LBG: Perpetrator fund	Strategic work to address perpetrators - our team of specialist economic abuse advisors work alongside policy and communications staff strategically in support of long-term outcomes. Work to further develop our evidence base through partnership work.
LBFT: Lloyds Bank training	Providing support for LBFT grant holders.
Women Thrive Fund	Provided by ROSA and the Smallwood Trust, in partnership with the tampon tax fund. To support victims of economic abuse through the survivors' forum and the development of resources.
EAEF Pilot project	Funding from the Rayne Foundation, Money and Pensions service, Cisco, Lloyds and Charles Hayward Foundation.
Joseph Rowntree	Transforming industry responses.
EAEF Phase 3	Funded by the Rayne Foundation and Lloyds Banking Group.
National Lottery: Liquidity	Domestic abuse and Covid 19 strategic partnership.
Smallwood Trust: HFLS role	Support for the role of Interim Service Manager.
Smallwood Trust: Policy	Women First Policy Support - support for the role of Legal and Policy Advisor.
Standard Life Foundation	Coronavirus pandemic: 'The 'Cost of Covid 19' research.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Labyrinth Project	Funded by Solace Women's Aid and the DCMS tampon tax fund.
Survivors' Forum	Funding from the Evan Cornish Foundation, 29 May 1961 Charity and CAF.
National Lottery Community Fund	Funding from Awards for All for the Survivors' Summit.
Allen & Overy	To support the work of our coerced debt specialist.
Eleanor Rathbone Charitable Trust	Experts by experience group.
Evan Cornish	Towards Tools to Thrive for victim-survivors of economic abuse.
Nationwide Community Grants	A 'whole housing' approach to prevent housing insecurity and homelessness for women and children affected by economic abuse in London.
Oak Foundation 21/22	Core support.
Oak Foundation sustainability	To enable SEA to consolidate and be a sustainable organisation, including attention to promoting staff wellbeing.
Oak Foundation GS	Global scoping study on economic abuse.
The Churchill Fellowship	Developing expert training and a free resource to equip employers with knowledge, skills and confidence to support their employees' wellbeing during and after Covid 19.
London Borough of Waltham Forest	To provide support to victims of economic abuse through partnership work with the Local Authority.
Stargazer Project funded by abrdn Financial Fairness Trust and Joseph Rowntree Charitable Trust	Towards work to accelerate process and practice change in financial services, so that victim-survivors of economic abuse receive consistently good responses and outcomes as customers.
Barclays: Into Plain Sight	The funding of research and a report (Seen yet sidelined) on the experience of victim survivors and whether they are getting the criminal and economic justice they deserve.
STADA	To support community-based training in economic abuse.
Simmons & Simmons: training	Towards SEA's work supporting victim-survivors of economic abuse.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds (continued)

Transfers between funds

Transfers from unrestricted funds relate to the top up of restricted funds which have been overspent.

Prior year comparative	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Aviva Foundation	-	40,000	(38,596)	-	1,404
Bank Workers Charity	-	20,000	(20,000)	-	-
Home Office: Banking & resource	-	192,000	(192,000)	-	-
LBG: Training function	-	20,000	(2,247)	-	17,753
LBG: Research funding	-	50,000	(50,000)	-	-
LBG: Perpetrator fund	-	132,000	(84,516)	-	47,484
LBFT: Lloyds Bank training	3,751	-	(50)	-	3,701
Women Thrive Fund	-	50,000	(18,928)	-	31,072
EAEF Pilot project	80,590	105,902	(186,492)	-	-
Joseph Rowntree	2,626	50,000	(52,454)	-	172
EAEF Phase 3	-	73,000	(30,513)	-	42,487
National Lottery: Liquidity	8,406	14,374	(22,780)	-	-
Smallwood Trust: HFLS role	-	18,935	(18,935)	-	-
Smallwood Trust: Policy	9,265	20,000	(35,262)	5,997	-
Standard Life Foundation	1,428	-	(1,428)	-	-
Labyrinth Project	5,354	51,429	(56,783)	-	-
Survivors' Forum	17,070	-	(17,070)	-	-
National Lottery Community Fund	5,657	-	(5,657)	-	-
Allen & Overy	-	5,000	-	-	5,000
Eleanor Rathbone Charitable Trust	3,000	-	(3,000)	-	-
Nationwide Community Grants	34,847	-	(31,788)	-	3,059
Oak Foundation 21/22	-	54,600	(54,600)	-	-
Oak Foundation GS	23,795	200,836	(165,014)	-	59,617
The Churchill Fellowship	10,000	7,500	(14,530)	-	2,970
London Borough of Waltham Forest	-	-	-	-	-
	-	23,470	(12,869)	-	10,601
Total restricted funds	205,789	1,129,046	(1,115,512)	5,997	225,320
Unrestricted funds					
General funds	273,809	288,327	(218,152)	(5,997)	337,987
Total unrestricted funds	273,809	288,327	(218,152)	(5,997)	337,987
Total funds	479,598	1,417,373	(1,333,664)	-	563,307

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2023

16. Related party transactions

Cathy Millis, a trustee of SEA, has a 50% partnership share in The Millwood Partnership Ltd. During the year, SEA purchased services totalling £9,480 from The Millwood Partnership Ltd for coaching of SEA employees (2022: £3,986). There were no amounts outstanding at the year end (2022: £nil). The appointment of The Millwood Partnership Ltd was approved by the Board in line with the charity's normal procurement process.