

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



Surviving Economic Abuse
Report and Audited Financial Statements
31 March 2024

Surviving Economic Abuse

Contents

For The Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	
Chair of Trustees' Introduction	2
Aims and Objectives	4
Our Work in 2023-24	5
Financial Review	7
Looking Ahead	8
Structure, Governance and Management	8
Independent Auditors' Report	12
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19

Surviving Economic Abuse

Reference and administrative details

For the year ended 31 March 2024

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 (resigned 30 September 2024, Chair until 30 September 2023)</td></tr><tr><td>Jonathan Speight</td><td>Treasurer (from 1 January 2024, Vice Chair to 30 September 2023)</td></tr><tr><td>Richard Walsh</td><td>Treasurer (until 31 December 2023, resigned 31 March 2024)</td></tr><tr><td>Sue Lewis</td><td></td></tr><tr><td>Kirsty Madden</td><td></td></tr><tr><td>Janqui Mehta</td><td></td></tr><tr><td>Penelope Miller</td><td></td></tr><tr><td>Katie Smith</td><td></td></tr><tr><td>Shaun Tyndall</td><td></td></tr><tr><td>Sarah Williams-Gardener</td><td></td></tr><tr><td>Anna Yearley</td><td></td></tr></table>	Fiona Cannon OBE	Chair (appointed 1 October 2023)	Cathy Millis	Vice Chair (resigned 30 September 2024, Chair until 30 September 2023)	Jonathan Speight	Treasurer (from 1 January 2024, Vice Chair to 30 September 2023)	Richard Walsh	Treasurer (until 31 December 2023, resigned 31 March 2024)	Sue Lewis		Kirsty Madden		Janqui Mehta		Penelope Miller		Katie Smith		Shaun Tyndall		Sarah Williams-Gardener		Anna Yearley	
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Shaun Tyndall																									
Sarah Williams-Gardener																									
Anna Yearley																									
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 2024

The Trustees present their report together with the financial statements of the charity for the period ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from 1 January 2019).

1. Chair of trustees' introduction

This year, Surviving Economic Abuse (SEA) uncovered that a staggering 5.5 million UK women had experienced economic abuse at the hands of their current or former partner in the last 12 months. The rising cost of living coming so soon after the Covid pandemic has only exacerbated the devastating impact of this form of domestic abuse, underscoring how much our work is needed.

Before joining SEA as Chair in October 2023, I'd worked with the charity in my former role as Sustainable Business Director at Lloyds Banking Group. I was always impressed by the professionalism and effectiveness of the charity given its size. In my first year as Chair, this view has been cemented and I continue to be astounded by the operation and performance of the charity.

I am particularly proud of how the charity has stepped up to tackle the challenges facing economic abuse victim-survivors this year. This has included:

- Reaching millions of people through our public awareness campaigns. Now, nearly a fifth of the public has heard about SEA and two-fifths know about economic abuse;
- Working alongside victim-survivors, we put economic abuse high on policymakers' agendas. We worked with sector partners to successfully influence the government to remove joint assets from the legal aid means test to help more survivors access legal support and strengthened two laws to protect survivors accessing the Child Maintenance Service. We also co-developed our General Election Manifesto with the Experts by Experience Group, putting us in a prime position to influence the next government;
- Building strong relationships and accelerating our work with the financial services sector to help achieve consistently good responses for victim-survivors. This included our ongoing partnership with Lloyds Banking Group and, with the support of UK Finance, rolling out the Economic Abuse Evidence Form to financial services firms with Money Advice Plus, our frontline partner. We continue to work closely with UK Finance to support their Domestic, Financial, and Economic Abuse strategic plan;
- Delivering a keynote speech at a Treasury roundtable with high level representation from financial services firms leading to a strengthened focus on improving their responses to economic abuse. This also led to an interactive Treasury toolkit on economic abuse;
- Training 1,478 professionals to help them to recognise and respond to economic abuse and launching the Compass project, in partnership with Living Without Abuse and RISE, to co-develop a coordinated community response to support economic abuse survivors; and
- Finally, we continued to build our infrastructure and diversify our income streams to help us meet our goals. Most notably, we successfully ran our first individual giving appeal with a slot on BBC Radio 4 Appeal, raising over £80,000 including match-funding from Starling Bank.

As we enter the third year of our Making Waves strategy and an election year, we have welcomed an experienced Interim CEO Sam Smethers as our Founding CEO Nicola Sharp-Jeffs steps into a new role. Nicola will support the charity's income-generation activity as we continue to grow our reach and impact. With a strong team and Board of Trustees, these changes mark an exciting next chapter in the charity's progression.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

As we look forward, we are making plans to develop our new strategy to build on the successes and growth of the charity to date. As part of this, we will create a plan to deliver sustainable growth, enabling us to deliver our ambitious outcomes for victim-survivors over the years ahead.

None of the charities' achievements would have been possible without the passion, dedication, and expertise of everyone involved. We have an exceptional team of employees, supported by our trustees, advisors, ambassadors, funders, partners, and the Experts by Experience Group. Thank you to everyone for their important contributions and I look forward to continuing to work together to create a much-needed change for victim-survivors.

With an increased political focus, growing public awareness, and ongoing action by the financial services sector, this is an exciting moment in the charity's development.

Fiona Cannon

Chair of the Board of Trustees (from October 2023 - Present)

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

2. 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 2023-24 completed the second year of our three-year 'Making Waves' 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 the 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; and
- 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 over 100 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 2024

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.

3. Our work in 2023-24

Our work to transform responses to economic abuse forged ahead during the year under the direction of our three-year strategy, Making Waves. In these 12 months alone, the charity reached over 60,000 survivors through its website and frontline partnerships.

Overview of highlights

- Reaching millions of people through our public awareness campaigns and vital online resources, almost doubling the number of visitors to our website year-on-year.
- We successfully influenced the government to remove joint assets from the legal aid means test to help more survivors access legal support and strengthened two laws to protect survivors accessing the Child Maintenance Service.
- We trained almost 1,500 professionals to recognise and respond to economic abuse to help ensure they can give a good response to victim-survivors.
- We accelerated our engagement with the financial services sector, supporting 31 firms to respond to customers experiencing economic abuse and, with the support of UK Finance, rolled out the Economic Abuse Evidence Form alongside our frontline partner Money Advice Plus to financial services firms.
- We launched the Compass project, in partnership with Living Without Abuse and RISE, which aims to develop a coordinated community response to economic abuse.

Highlights via each change goal

Strategic priority 1: public understanding and behaviour change

Through a steady drumbeat of public awareness communications and partnering with other organisations to amplify our reach, we have reached millions of people with vital information about economic abuse. Now, nearly a fifth of the public has heard about SEA and two-fifths know about economic abuse. In 2023-24, we:

- released hard-hitting prevalence data and the Banking Support Directory, an online one-stop-shop detailing what support most major banks offer and how victim-survivors can get in touch, to coincide with Economic Abuse Awareness Day. Since its launch in November, it has been viewed almost 3,000 times;
- launched our report, Seen Yet Sidelined, with major media coverage in the Observer, broadcast packages on ITV News and a feature on BBC Radio 4 Woman's Hour; and
- secured over 139 pieces of media coverage, over 200,000 website visitors, doubling the number of visitors to our vital information for victim-survivors year-on-year, and gained over 1.4 million views on our social media channels.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

Strategic priority 2: professional response and systems change

Through our work with the financial services and violence against women and girls sectors, we drove real change in the professional response to economic abuse. By working in partnership, in 2023-24, we:

- accelerated our work with the financial services sector, supporting 31 firms to respond to customers experiencing economic abuse. This included our ongoing partnership with Lloyds Banking Group as well as working with Starling Bank to develop the innovative 'Hide References' feature to give survivors control to mute the perpetrator's abusive payment references;
- with the support of UK Finance and alongside our frontline partner Money Advice Plus, rolled out the Economic Abuse Evidence, devised by MAP, to financial services firms. We continue to work closely with UK Finance to support their Domestic, Financial, and Economic Abuse strategic plan;
- trained almost 1,500 professionals to recognise and respond to economic abuse to help ensure they can give a good response to victim-survivors; and
- launched the Compass Project, in partnership with Living Without Abuse and RISE, which aims to develop a coordinated community response to economic abuse. So far, we have gained valuable insight into local needs and responses to economic abuse as well as delivered training to nearly 300 frontline professionals in responding to economic abuse.

Strategic priority 3: Legal, regulatory and public policy change

Working alongside victim-survivors, we put economic abuse high on policymakers' agendas. We successfully influenced legislation and deepened our relationship with political decision-makers across political parties ahead of the 2024 General Election. In 2023-24, we:

- successfully influenced the government to remove joint assets from the legal aid means test to help more survivors access legal support. We continue to urge the government to exempt all victim-survivors from the legal aid means test to ensure every survivor who needs legal support can access it;
- briefed Peers in the House of Lords to strengthen two laws to protect survivors accessing the Child Maintenance Service, working alongside Gingerbread. We continued to work with officials within the Department for Work and Pensions to support the effective implementation of these laws;
- marked Economic Abuse Awareness Day and hosted a parliamentary reception bringing together government ministers, politicians, and professionals from both the VAWG and financial services sectors to pledge their support for victim-survivors of economic abuse. The reception was sponsored by Jess Phillips MP, now the Safeguarding and VAWG minister in the Home Office, and the then Economic Secretary to the Treasury, Bim Afolami MP, gave a speech;
- gave a keynote speech at a Treasury roundtable on tackling economic abuse within the financial services sector, attended by several high-level stakeholders from major firms, leading to increased focus on improving firms' response to economic abuse. This also led to a Treasury toolkit on economic abuse which we worked with MAP and the Cabinet Office to deliver; and
- co-developed our General Election Manifesto with the Experts by Experience Group as part of our ongoing General Election campaign, putting us in a prime position to influence the next government following the 2024 election.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

Strategic priority 4: Survivors, partnerships, evidence and equality

We continue to put survivors at the heart of everything we do, as well as develop robust research to support our work and our organisational Equity, Diversity and Inclusion strategy. In 2023-24, we:

- worked in partnership with the Experts by Experience Group (EEG) to develop our survivor engagement strategy;
- continued to engage with the EEG to inform and support our work. This included attending meetings with decision-makers, like parliamentarians and criminal justice agencies, alongside EEG members;
- published our report, 'Seen Yet Sidelined', which analysed successful prosecutions of the controlling or coercive behaviour offence to better understand how economic abuse is prosecuted and victim-survivors supported by the criminal justice system; and
- developed our Equity, Diversity and Inclusion (EDI) strategy to support our work towards becoming a more equitable, diverse and inclusion organisation both for the women we serve and our team members. As part of this, we set up our EDI working group and added 'equity' to our organisational values.

4. Financial review

Overview

Since SEA was founded seven years ago, the charity has achieved rapid growth, with a significant increase in the size of its team and its core costs. This growth was enabled by the generosity of trusts and foundations during the Covid pandemic, which provided increased support to the charity sector to increase support for domestic abuse victim-survivors at a time of great need.

Despite the more challenging fundraising environment following the pandemic and now with the cost-of-living crisis, the charity has maintained this income level as it consolidates its position. This position has been supported by a number of funders, including some multi-year grants, most notably funding from the Home Office, National Lottery Community Fund – Partnerships England Wide, Lloyds Banking Group and the Aviva Foundation. We are also grateful to the Coutts Foundation, the Financial Fairness Foundation, the Garfield Weston Foundation, the Joseph Rowntree Charitable Trust, the Smallwood Trust for their support.

We continue to work on diversifying our income to support our ongoing operational sustainability. As such, we have invested in a new income-generating role to help us achieve this. We also 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 £2,022,204 (2023: £1,443,263), which included donations of £1,766,663 (2023: £1,329,949) and income from charitable activities of £244,637 (2023: £110,817).

The net increase in funds for the year to 31 March 2024 was £309,903 (2023: £72,166) of which £9,658 (2023: £124,830) related to a surplus of unrestricted fund activity.

Investments policy

SEA has an investment policy which was approved by the Board of Trustees in September 2023. The aim of the policy is to safeguard the charity's assets with minimal level of risk.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

Reserves policy

The reserves policy of the charity aims to hold unrestricted funds of three months' core costs (around £110,000 per month, totalling £330,000). These funds would be used as an emergency fund and at the trustees' discretion.

The free reserves (unrestricted net current assets) of the charity at the year-end were £472,475 (2023: £462,817), therefore exceeding the stated target by £142,475. The trustees are committed to maintaining reserves at this level to mitigate risks around income shortfalls and periods of growth.

The trustees review the reserves policy annually whilst the Finance Committee reviews the reserves position on a quarterly basis.

Fundraising approach

As an independent charity, we depend on charitable donations for all areas of our work. Our 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 that support our work.

Our 2022-25 strategy is supported by an income generation strategy which puts us in a strong position to secure sustainable funding streams to support the development and growth of the charity. This was recently reviewed and refreshed to recognise SEA's achievements and to take account of shifts in the external environment. 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.

5. Looking ahead

The next year will see further work to achieve the goals set out in our strategy Making Waves, as well as the development of our next three-year strategy.

The Board of Trustees has appointed an experienced interim CEO Sam Smethers to lead the charity through a smooth leadership transition. The founding CEO Nicola Sharp-Jeffs has stepped into a new role supporting our income-generation activity as we continue to grow our reach and impact.

6. Structure, governance and management

Constitution

Surviving Economic Abuse is a charitable incorporated organisation (CIO). The charity is governed by its constitution. It was registered with the Charity Commission for England and Wales on 2 June 2017 (number 1173256) and was registered with OSCR (the Office of the Scottish Regulator) on 12 January 2022 (number SC051495).

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

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.

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 26.

Trustee recruitment

The board of trustees is made up of ten 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 four. There were 29 team members at the year end, an increase from 24 in 2022-23.

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.

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

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

The charity maintains a risk register that 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 board of trustees has overall responsibility for the risk register, which is managed by the Risk and Audit Committee. Operational responsibility for individual risks sits with either the CEO or other members of the senior leadership team (SLT). The SLT regularly reviews the risks and controls that are in place to mitigate each risk.

The trustees have identified that the most significant risks to the organisation at the time of writing this report remain, as in the prior year, the following:

- **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. During this financial year, we have recruited a Corporate Development Manager to increase capacity within the Development team and support with diversifying our fundraising income. We hope this measure will help reduce this risk over the next financial year.
- **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. We have taken steps to ensure specialist knowledge is not lost by the loss of key team members by investing in a customer relationship management system to maintain our contacts and relationships to ensure continuity; and have invested in a learning and development platform and more recently an organisational intranet site to support team development and internal communication.
- **Cashflow sensitivities** - The risk of lost opportunities due to inadequate unrestricted cash, affecting our ability to meet our strategic goals. The lack of unrestricted funds could also affect our continued operational capacity. We continue to focus on increasing our unrestricted income and have recruited a Corporate Development Manager to help us mitigate this risk.

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;

Surviving Economic Abuse

Report of the trustees

For the year ended 31 March 2024

- 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.

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 20 November 2024 and signed on their behalf by

Fiona Cannon

Fiona Cannon OBE - Chair

Independent auditors' report

To the trustees of

Surviving Economic Abuse

Opinion

We have audited the financial statements of Surviving Economic Abuse (the 'charity') for the year ended 31 March 2024 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 2024 and of its incoming resources and application of resources, 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 Trustee 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the trustees 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 trustees 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 trustees of

Surviving Economic Abuse

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 and 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: 20 November 2024

GODFREY WILSON LIMITED

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

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Surviving Economic Abuse

Statement of financial activities

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	1,386,643	359,720	1,746,363	1,329,949
Charitable activities	4	-	244,637	244,637	110,817
Investment income		-	10,904	10,904	2,497
Total income		<u>1,386,643</u>	<u>615,261</u>	<u>2,001,904</u>	<u>1,443,263</u>
Expenditure on:					
Raising funds		-	161,796	161,796	141,188
Charitable activities		<u>1,106,698</u>	<u>443,807</u>	<u>1,550,505</u>	<u>1,229,909</u>
Total expenditure	6	<u>1,106,698</u>	<u>605,603</u>	<u>1,712,301</u>	<u>1,371,097</u>
Net income and net movement in funds		279,945	9,658	289,603	72,166
Reconciliation of funds:					
Total funds brought forward		<u>172,656</u>	<u>462,817</u>	<u>635,473</u>	<u>563,307</u>
Total funds carried forward		<u><u>452,601</u></u>	<u><u>472,475</u></u>	<u><u>925,076</u></u>	<u><u>635,473</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 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	11	58,289		364,522
Cash at bank and in hand		<u>903,847</u>		<u>576,887</u>
		962,136		941,409
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(37,060)</u>		<u>(305,936)</u>
Net current assets			<u>925,076</u>	<u>635,473</u>
Net assets	14		<u><u>925,076</u></u>	<u><u>635,473</u></u>
Funds	15			
Restricted funds			452,601	172,656
Unrestricted funds			<u>472,475</u>	<u>462,817</u>
Total charity funds			<u><u>925,076</u></u>	<u><u>635,473</u></u>

Approved by the trustees on 20 November 2024 and signed on their behalf by

Fiona Cannon

Fiona Cannon OBE - Chair

Surviving Economic Abuse

Statement of cash flows

For the year ended 31 March 2024

	2024 £	2023 £
Net movement in funds	289,603	72,166
Adjustments for:		
Interest from investments	(10,904)	(2,497)
Decrease / (increase) in debtors	306,233	(334,292)
(Decrease) / increase in creditors	<u>(268,876)</u>	<u>150,645</u>
Net cash provided by / (used in) operating activities	<u>316,056</u>	<u>(113,978)</u>
Cash flows from investing activities:		
Interest from investments	10,904	2,497
Net cash provided by investing activities	<u>10,904</u>	<u>2,497</u>
Increase / (decrease) in cash and cash equivalents in the year	326,960	(111,481)
Cash and cash equivalents at the beginning of the year	<u>576,887</u>	<u>688,368</u>
Cash and cash equivalents at the end of the year	<u>903,847</u>	<u>576,887</u>

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 2024

1. Accounting policies

a) General information and basis of preparation

Surviving Economic Abuse is an unincorporated charity registered in England, Wales and Scotland. The registered office address is:

483 Green Lanes
London
N13 4BS

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 and consultancy 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.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

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.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. 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:

	2024	2023
Raising funds	9.4%	10.3%
Charitable activities	90.6%	89.7%

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) 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.

k) 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 2024

1. Accounting policies (continued)

l) 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.

m) 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.

n) 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.

o) 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.

p) 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 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	902,755	427,194	1,329,949
Charitable activities	-	110,817	110,817
Investment income	-	2,497	2,497
	<u>902,755</u>	<u>540,508</u>	<u>1,443,263</u>
Total income	<u>902,755</u>	<u>540,508</u>	<u>1,443,263</u>
Expenditure on:			
Raising funds	-	141,188	141,188
Charitable activities	955,419	274,490	1,229,909
	<u>955,419</u>	<u>415,678</u>	<u>1,371,097</u>
Total expenditure	<u>955,419</u>	<u>415,678</u>	<u>1,371,097</u>
Net income / (expenditure) and net movement in funds	<u>(52,664)</u>	<u>124,830</u>	<u>72,166</u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Grants	1,386,643	206,700	1,593,343
Donations	-	80,953	80,953
Donated services and facilities*	-	72,067	72,067
Total income from donations	1,386,643	359,720	1,746,363

Prior period comparative

	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

*Donated services and facilities include the following:

	2024 Total £	2023 Total £
Legal and professional	72,067	-
Rent	-	2,304
Political monitoring	-	20,000
	72,067	22,304

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Consultancy	-	21,911	21,911	15,582
Training	-	222,726	222,726	95,235
Total income from charitable activities	-	244,637	244,637	110,817

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 2024 was £199,967 (2023: £194,158). There are no unfulfilled conditions or contingencies attaching to the grants awarded in 2023/24. There were no unspent funds repaid during the year.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	112,395	814,029	152,323	1,078,747
Recruitment and training	-	5,799	17,491	23,290
Other staff costs	-	2,138	18,858	20,996
Travel and subsistence	485	4,803	34,830	40,118
IT and website costs	10,702	4,108	19,833	34,643
Office costs	374	66	37,064	37,504
Professional fees	-	83,449	111,382	194,831
Payments to partners (note 9)	-	266,296	-	266,296
Resources and promotion	821	15,055	-	15,876
Sub-total	124,777	1,195,743	391,781	1,712,301
Allocation of support and governance costs	37,019	354,762	(391,781)	-
Total expenditure	161,796	1,550,505	-	1,712,301

Total governance costs were £31,142.

Prior period comparative

	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.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	649	743
Auditors' remuneration: (excluding VAT)		
▪ Statutory audit	7,000	6,500
▪ Other services	9,075	-

During the year, 3 trustees were reimbursed a total of £649 for expenses relating to travel to trustee meetings (2023: £743, 3 trustees).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided bookkeeping services to the charity during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	957,480	772,844
Social security costs	93,231	76,745
Pension costs	28,036	23,403
	<u>1,078,747</u>	<u>872,992</u>

One employee earned between £60,000 - £70,000 (2023: one).

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 £285,177 (2023: £272,531).

Average staff numbers are as follows:

	2024 No.	2023 No.
Average head count	<u>27</u>	<u>23</u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

9. Grants payable

	2024 £	2023 £
Grants to institutions:		
Money Advice Plus	247,964	239,760
Living Without Abuse	6,000	-
R.I.S.E	6,000	-
Other grants	<u>6,332</u>	<u>886</u>
Total grants awarded to institutions	<u>266,296</u>	<u>240,646</u>

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

	2024 £	2023 £
Trade debtors	9,732	237,653
Accrued income	48,557	120,537
Other debtors	<u>-</u>	<u>6,332</u>
	<u>58,289</u>	<u>364,522</u>

12. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	6,543	83,473
Accruals	24,930	21,710
VAT	418	36,115
Deferred income (note 13)	-	160,000
Other creditors	<u>5,169</u>	<u>4,638</u>
	<u>37,060</u>	<u>305,936</u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

13. Deferred income

	2024 £	2023 £
At 1 April 2023	160,000	10,395
Deferred during the year	-	160,000
Released during the year	<u>(160,000)</u>	<u>(10,395)</u>
At 31 March 2024	<u>-</u>	<u>160,000</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	452,601	509,535	962,136
Current liabilities	<u>-</u>	<u>(37,060)</u>	<u>(37,060)</u>
Net assets at 31 March 2024	<u>452,601</u>	<u>472,475</u>	<u>925,076</u>

	Restricted funds £	Unrestricted funds £	Total funds £
Prior year comparative			
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>172,656</u>	<u>462,817</u>	<u>635,473</u>

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
Aviva Foundation	1,654	8,962	(10,616)	-
Barclays: Into Plain Sight	(9,232)	49,950	(40,718)	-
Compass Project	32,996	181,333	(38,606)	175,723
Home Office	-	199,966	(201,110)	(1,144)
Lloyds Banking Group: Perpetrator fund	28,843	-	(28,843)	-
Lloyds Banking Group: Training	19,881	14,840	(17,880)	16,841
National Lottery 2022-25				
Partnerships England	10,222	673,407	(579,416)	104,213
Oak Foundation sustainability	24,542	-	(24,542)	-
Pathways Project	-	124,360	(5,462)	118,898
Stargazer Project	23,841	89,650	(83,452)	30,039
Survivors' Forum Project	39,909	37,175	(76,053)	1,031
Women Thrive Fund	-	7,000	-	7,000
Total restricted funds	172,656	1,386,643	(1,106,698)	452,601
Unrestricted funds				
General funds	462,817	615,261	(605,603)	472,475
Total unrestricted funds	462,817	615,261	(605,603)	472,475
Total funds	635,473	2,001,904	(1,712,301)	925,076

Purposes of restricted funds

Aviva Foundation	Transforming industry responses for victim-survivors of economic abuse.
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.
Compass Project	The project aims to make sure local services work together to better meet the multiple and complex needs of victim-survivors of economic abuse.
Home Office	The provision of economic abuse resources and support for banks.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Lloyds Banking Group: 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.
Lloyds Banking Group: Training	To support work with Safelives on the controlling or coercive behaviour offence/economic abuse through training.
National Lottery 2022-25 Partnerships England	Partnership project to expand the capacity of Money Advice Plus' financial support line and specialist casework service, scaling up impacts and learning from the Economic Abuse Evidence Form (EAEF) pilot.
Oak Foundation sustainability	To enable SEA to consolidate and be a sustainable organisation, including attention to promoting staff wellbeing.
Pathways Project	A partnership project to support people towards financial wellbeing and economic safety by enabling helpline advisors to identify how each service user can get ongoing help and support for their individual situation.
Stargazer Project	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.
Survivors' Forum Project	Funding from the Evan Cornish Foundation, 29 May 1961 Charity and CAF.
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.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

Prior year comparative	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted funds				
Allen & Overy	5,000	(5,000)	-	-
Aviva Foundation	1,404	40,500	(40,250)	1,654
Barclays: Into Plain Sight	-	-	(9,232)	(9,232)
Compass Project	-	45,000	(12,004)	32,996
Eleanor Rathbone Charitable Trust	-	2,000	(2,000)	-
Home Office	-	98,163	(98,163)	-
Home Office: Banking & resource	-	96,029	(96,029)	-
Joseph Rowntree	172	12,500	(12,672)	-
Labyrinth Project	-	25,714	(25,714)	-
Lloyds Banking Group: Perpetrator fund	47,484	-	(18,641)	28,843
Lloyds Banking Group: Training	21,454	-	(1,573)	19,881
London Borough of Waltham Forest	10,601	-	(10,601)	-
National Lottery 2022-25				
Partnerships England	42,487	413,782	(446,047)	10,222
Nationwide Community Grants	3,059	-	(3,059)	-
Oak Foundation GS	59,617	-	(59,617)	-
Oak Foundation sustainability	-	61,000	(36,458)	24,542
Simmons & Simmons: training	-	10,000	(10,000)	-
Stargazer Project	-	45,500	(21,659)	23,841
Survivors' Forum Project	-	57,567	(17,658)	39,909
The Churchill Fellowship	2,970	-	(2,970)	-
Women Thrive Fund	31,072	-	(31,072)	-
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

Some of these funds have been combined from the prior year accounts for ease of reporting.

Surviving Economic Abuse

Notes to the financial statements

For the year ended 31 March 2024

16. Related party transactions

Cathy Millis, a trustee of SEA during the year, has a 50% partnership share in The Millwood Partnership Ltd. During the year, SEA purchased services totalling £8,600 from The Millwood Partnership Ltd for coaching of SEA employees (2023: £9,480). There were no amounts outstanding at the year end (2023: £nil). The appointment of The Millwood Partnership Ltd was approved by the Board in line with the charity's normal procurement process.

Penelope Miller, a trustee of SEA, is a partner at Simmons & Simmonds LLP. During the year, SEA received In Kind services totalling £72,067 from Simmons & Simmonds LLP for legal services (2023: £nil). The appointment of Simmons & Simmonds LLP was approved by the Board in line with the charity's normal procurement process.