

REGISTERED COMPANY NUMBER: 00498913 (England and Wales)
REGISTERED CHARITY NUMBER: 209413

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

WOMEN'S TOTAL ABSTINENCE EDUCATIONAL UNION LIMITED

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company is a charity and promotes awareness through various educational techniques of the harmful effects associated with the misuse of **alcohol, drugs, tobacco, gambling**.

The core work of this charity is to raise awareness in a factual and non-judgemental way of the health risks and consequences associated with the misuse of **alcohol, drugs, tobacco, gambling**. Our motto is: '**Promoting Healthy Lifestyles**'.

The charity has continued to apply its income effectively regarding education work with children and young people, and the wider community.

During 2023, the charity employed 4 part-time members of administration staff, 1 part-time archivist.

Through the **Community Health Project**, the charity works to promote healthy lifestyles within local schools, colleges, libraries, pharmacies, and other agencies. Advice is also available on how and where to get help if needed. This is a free to loan service offering informative display boards which are available through a variety of methods:

- Either delivered free of charge within the West Midlands region.
- A3 posters can be posted out or downloaded from the website.
- With prior arrangement, the display boards can be collected from the office.
- During the year, the charity has piloted a new scheme whereby display boards have been posted out to those outside of the West Midlands.

Colourful and informative literature and activities complement the display boards.

An extensive range of age-appropriate literature which is developed and updated by our staff is printed 'in-house'. The literature is used in conjunction with the services provided and can also be downloaded from our website.

Resources, including the website, and other social media platforms, are helpful tools in providing information about the charity and the issues surrounding the four core topics of **alcohol, drugs, tobacco, gambling**.

The website is regularly updated 'in house' with information, advice, and blogs.

Statement of Public Benefit

The Trustees of the charity have had regard to the Charity Commission's guidance on "public benefit" when exercising powers under the Charity's objects and our main activities and who we aim to help are described above. All our charitable activities focus on our mission to raise awareness of the effects of **alcohol, drugs, tobacco, gambling**. All activities are undertaken to further our charitable purposes for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Community Health Project:

This project was set up in 2012 and continues to be very successful. Regular bookings for the display boards have continued to increase significantly with libraries, schools, colleges, pharmacies and GP surgeries, and other establishments now signed up to the Project.

The purpose of providing the **Community Health Project** is to empower people with the knowledge to make decisions about their wellbeing and lifestyle by presenting the display boards in a non-judgemental way. Each display board is designed and printed in-house and the administration team work together to prepare the display boards ready for delivery. All display boards promote the charity and provide contact information, including website and social media accounts.

The charity actively promotes national campaigns, such as **Dry January, No Smoking Day, Road Safety Week, Stoptober, Alcohol Awareness Week.**

Display boards and literature are also available to order for specific topics, including **Loot Boxes, Peer Pressure, Looking after your Money, Medicine Safety** for our younger audience and **Driving Under the Influence, Festival Safety, Safe Night Out, etc.** Display boards and literature are regularly updated.

Archives:

During the year, the charity's Archivist made excellent progress continuing to work with the Archive Project. This involves cataloguing and re-organising the charity's historic records, which date back to the late 1800s.

Some of our older periodicals have or are in the process of being digitised. This will enable us to digitally search information, making it easier for our archivist and researchers to find information. This will also minimise actual handling of the material, some of which is very old and delicate, and will ensure that there is a record of our history for future generations.

Enquiries: Several enquiries ranging from academics to family members have been received each month, which require our Archivist to undertake extensive research. Personal visits have also been made to research our archives and the necessary documents were retrieved in preparation for the visits.

Promotional: The history of the charity is promoted through various methods, including our website.

The 'Archives/History' section of the website is regularly updated and has an extensive amount of information regarding the history of the charity, including other temperance organisations. Our Archivist regularly adds blogs and updates to the website.

Our Archivist is available to attend events to share information about the history of the charity and our archives.

Visits to the archives are welcomed by prior arrangement.

Website:

Our website is managed 'in-house' and is updated regularly with latest news, resources, blogs, social media posts, etc.

Social Media:

This is continually managed 'in house' as it is an invaluable link with like-minded organisations, members of the public and other interested parties, and an opportunity to promote our services and relevant national campaigns.

WOMEN'S TOTAL ABSTINENCE EDUCATIONAL UNION LIMITED

Report of the Trustees for the Year Ended 31 December 2023

Future Developments:

- Positively promote the ethos and services of the charity.
- Continue to extend links with libraries, schools, colleges pharmacies, GP surgeries, local community groups, and other agencies.
- Continue to develop our resources.
- Continue to promote our archives and research service.
- Continue with digitisation of our early and fragile archival material.
- Continue to update our website.

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investments, which the trustees see fit.

The trustees' investment policy precludes any direct investment in alcohol or tobacco related companies. These funds have been invested on the advice of the investment broker, UBS, with the stipulation that a proportion of the funds are invested in fixed interest securities to reduce its exposure to fluctuation in share prices.

Financial review

The operations for the year resulted in a net incoming funds of £399,579 (2022: outgoing funds £338,639). The net gains/(losses) on investments for the year was gains of £404,399 (2022: loss of £304,511).

Reserves policy

At the year end, the charity had total reserves of £9,798,760 all of which were unrestricted and available for expenditure or future designations by the trustees.

Following the sale of a property in London in November 2004, the charity's reserves have increased significantly. Part of the reserves has been applied to house the administration headquarters in Solihull, which we opened in September 2006.

This year there has been reclassification of the two rental properties from Tangible Fixed Assets to Investment Properties as is required by the Charities SORP 2019. Both of these properties were valued by Surveyors based on open market value, assuming that the properties would be sold subject to existing tenancies. As disclosed in note 12 of the accounts, the current market value of both properties was £835,000, compared to the original cost of £415,239. The depreciation to date on both the properties of £52,020 has been written back to the SOFA. A revaluation adjustment of £419,761 has been made to the Revaluation Reserve Fund.

Expenditure on charitable activities has decreased to £284,915 (2022: £287,856) during the current year and the trustees are considering the levels of reserves that are required to meet longer term projects. To fund ongoing projects, the charity receives income from its investments and is also registered to receive Gift Aid on its donations. In the current economic climate the return on investments is subject to fluctuation and this can affect the charity's level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, limited by guarantee, incorporated on 27 August 1951 and registered as a charity on 10 January 1963. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

WOMEN'S TOTAL ABSTINENCE EDUCATIONAL UNION LIMITED

Report of the Trustees for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Committee of Management.

When a vacancy occurs on the Board a person specification is prepared, based on the particular skills which are required at the time to contribute to the charity's management and development. Potential trustees are sometimes suggested by members of the Board of Trustees, or may be found by other means of recruitment.

All trustees must be members of this charity and the White Ribbon Association Inc (registered company number 39177).

Organisational structure

The Committee of Management currently consists of five members. The Articles of Association require that a quorum of at least five members be present when the meeting proceeds to business. The day to day running of the business is delegated to an administrator who liaises with the members of the Committee of Management.

Induction and training of new trustees

All trustees are familiar with the practical work of the charity. New trustees are invited and encouraged to attend a meeting with the secretary and other trustees to familiarise themselves with the obligations and responsibilities of the committee of management, the governing documents of the charity, the current financial position of the organisation and its future plans and objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00498913 (England and Wales)

Registered Charity number

209413

Registered office

Rosalind Carlisle House
341 Tanworth Lane
Solihull
West Midlands
B90 4DU

Trustees

Mrs R Harrod Trustee
Mrs G P Williams Trustee
Mrs A Hindley Trustee
Mrs M E Ayres Trustee
Miss C Hindley Trustee

Company Secretary

Mrs M E Ayres

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds plc
195 Edgware Road
Paddington
London
W2 1EY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Women's Total Abstinence Educational Union Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 31 July 2024 and signed on its behalf by:

Mrs M E Ayres - Trustee

Opinion

We have audited the financial statements of Women's Total Abstinence Educational Union Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Women's Total Abstinence
Educational Union Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Anderson (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

31 July 2024

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	(200)	-	(200)	400
Investment income	3	281,705	-	281,705	250,387
Total		281,505	-	281,505	250,787
EXPENDITURE ON					
Raising funds	4	64,550	-	64,550	66,573
Charitable activities					
Abstinence Education		221,775	-	221,775	218,342
Total		286,325	-	286,325	284,915
Net gains/(losses) on investments		409,399	-	409,399	(304,511)
NET INCOME/(EXPENDITURE)		404,579	-	404,579	(338,639)
RECONCILIATION OF FUNDS					
Total funds brought forward		9,399,181	-	9,399,181	9,737,820
TOTAL FUNDS CARRIED FORWARD		9,803,760	-	9,803,760	9,399,181

The notes form part of these financial statements

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	565,974	-	565,974	573,129
Investments					
Investments	11	8,263,033	-	8,263,033	7,874,527
Investment property	12	840,000	-	840,000	835,000
		<u>9,669,007</u>	<u>-</u>	<u>9,669,007</u>	<u>9,282,656</u>
CURRENT ASSETS					
Debtors	13	4,175	-	4,175	3,388
Cash at bank and in hand		166,411	-	166,411	159,690
		<u>170,586</u>	<u>-</u>	<u>170,586</u>	<u>163,078</u>
CREDITORS					
Amounts falling due within one year	14	(35,833)	-	(35,833)	(46,553)
NET CURRENT ASSETS		<u>134,753</u>	<u>-</u>	<u>134,753</u>	<u>116,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,803,760</u>	<u>-</u>	<u>9,803,760</u>	<u>9,399,181</u>
NET ASSETS		<u>9,803,760</u>	<u>-</u>	<u>9,803,760</u>	<u>9,399,181</u>
FUNDS	15				
Unrestricted funds:					
Unrestricted Central Funds				8,397,786	7,991,052
Fixed Asset Fund				981,213	988,368
Revaluation Reserve				424,761	419,761
				<u>9,803,760</u>	<u>9,399,181</u>
TOTAL FUNDS				<u>9,803,760</u>	<u>9,399,181</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2024 and were signed on its behalf by:

M E Ayres - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Investments

Investments held as fixed asset are revalued at mid-market value at the balance sheet date and the realised and unrealised gains and losses taken to the Statement of Financial Activities.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Educational seminars	(200)	400

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	15,360	14,660
Investment income	264,259	235,660
Deposit account interest	2,086	67
	281,705	250,387

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	64,550	66,573

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Abstinence Education	142,420	146	17,499	160,065

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	2023 Abstinence Education £	2022 Total activities £
Salaries	62,333	76,887
Employer's Pensions	2,428	3,155
Rates and water	1,836	1,929
Light and heat	5,453	3,320
Premises insurance	3,209	3,396
Website and IT expenses	1,473	1,009
Sundries	-	50
Repairs and renewals	17,671	38,923
Professional charges	6,120	4,556
Travel, hotel & subsistence	1,014	589
Staff refreshments & events	1,132	756
Telephone and Internet	1,026	4,608
Bookkeeping fees	5,200	-
Cleaning and gardening	8,305	5,584
Archive management	18,065	192
Depreciation of tangible asset	7,155	(44,983)
	142,420	99,971

Finance

	2023 Abstinence Education £	2022 Total activities £
Bank charges	146	146

Governance costs

	2023 Abstinence Education £	2022 Total activities £
Auditors' remuneration	9,480	9,240
Legal fees	8,019	6,719
	17,499	15,959

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	9,480	9,240
Depreciation - owned assets	7,155	7,037
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	5	7
Admin & support staff	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	400	-	400
Investment income	250,387	-	250,387
Total	<u>250,787</u>	<u>-</u>	<u>250,787</u>
EXPENDITURE ON			
Raising funds	66,573	-	66,573
Charitable activities			
Abstinence Education	218,342	-	218,342
Total	<u>284,915</u>	<u>-</u>	<u>284,915</u>
Net gains/(losses) on investments	<u>(304,511)</u>	<u>-</u>	<u>(304,511)</u>
NET INCOME/(EXPENDITURE)	(338,639)	-	(338,639)

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	9,737,820	-	9,737,820
TOTAL FUNDS CARRIED FORWARD	<u>9,399,181</u>	<u>-</u>	<u>9,399,181</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>665,716</u>	<u>6,516</u>	<u>672,232</u>
DEPRECIATION			
At 1 January 2023	<u>95,222</u>	<u>3,881</u>	<u>99,103</u>
Charge for year	<u>5,874</u>	<u>1,281</u>	<u>7,155</u>
At 31 December 2023	<u>101,096</u>	<u>5,162</u>	<u>106,258</u>
NET BOOK VALUE			
At 31 December 2023	<u>564,620</u>	<u>1,354</u>	<u>565,974</u>
At 31 December 2022	<u>570,494</u>	<u>2,635</u>	<u>573,129</u>

11. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	<u>7,645,930</u>	<u>7,197,495</u>
Other	<u>617,103</u>	<u>677,032</u>
	<u>8,263,033</u>	<u>7,874,527</u>

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2023	7,197,495
Additions	1,556,290
Disposals	(1,512,254)
Unrealised gain/loss	382,718
Realised gains/losses	21,681
At 31 December 2023	7,645,930
NET BOOK VALUE	
At 31 December 2023	7,645,930
At 31 December 2022	7,197,495

Included within listed investments were investment assets outside the UK of £2,318,518 (2022: £2,748,657).

The following investments represent those holdings that, by market value, exceed 5% of the total market value of the listed investment portfolios.

		Market values£	Proportion of total listed value %
UBS AG Wealth Management	Holding		
UBS (LUX) FD SOLUT MSCI Emrging Mrkts Soc Res	56,300	561,242	7.3
Charities Property Fund Units	381,419	434,694	5.7

Cost or valuation at 31 December 2023 is represented by:

	Listed investment £
Valuation in 2023	7,645,930

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
Cash held by investment manager	617,103	677,032

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023	835,000
Revaluation	5,000
	<u>840,000</u>
At 31 December 2023	<u>840,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>840,000</u>
At 31 December 2022	<u>835,000</u>

Investment properties consist of freehold property at 23 Bellington Croft, Monkspath, Solihull, West Midlands B90 4XP and leasehold property at Ground Floor Flat, 29 Netherwood Road, London, W14 0BL.

The freehold property was valued by Tim Boffey Surveyors and the leasehold property was valued by Peter Barry Surveyors, both valuations based on open market value, assuming that the properties would be sold subject to existing tenancies.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
White Ribbon Association (Note 16)	100	100
Prepayments and accrued income	4,075	3,288
	<u>4,175</u>	<u>3,388</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	2,479	3,099
Accruals and deferred income	33,354	43,454
	<u>35,833</u>	<u>46,553</u>

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted Central Funds	7,991,052	406,734	8,397,786
Fixed Asset Fund	988,368	(7,155)	981,213
Revaluation Reserve	419,761	5,000	424,761
	<u>9,399,181</u>	<u>404,579</u>	<u>9,803,760</u>
TOTAL FUNDS	<u>9,399,181</u>	<u>404,579</u>	<u>9,803,760</u>

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Central Funds	281,505	(279,170)	404,399	406,734
Fixed Asset Fund	-	(7,155)	-	(7,155)
Revaluation Reserve	-	-	5,000	5,000
	281,505	(286,325)	409,399	404,579
TOTAL FUNDS	281,505	(286,325)	409,399	404,579

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Unrestricted Central Funds	8,795,816	(803,383)	(1,381)	7,991,052
Fixed Asset Fund	942,004	44,983	1,381	988,368
Revaluation Reserve	-	419,761	-	419,761
	9,737,820	(338,639)	-	9,399,181
TOTAL FUNDS	9,737,820	(338,639)	-	9,399,181

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Central Funds	250,787	(329,898)	(724,272)	(803,383)
Fixed Asset Fund	-	44,983	-	44,983
Revaluation Reserve	-	-	419,761	419,761
	250,787	(284,915)	(304,511)	(338,639)
TOTAL FUNDS	250,787	(284,915)	(304,511)	(338,639)

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted Central Funds	8,795,816	(396,649)	(1,381)	8,397,786
Fixed Asset Fund	942,004	37,828	1,381	981,213
Revaluation Reserve	-	424,761	-	424,761
	<u>9,737,820</u>	<u>65,940</u>	<u>-</u>	<u>9,803,760</u>
TOTAL FUNDS	<u>9,737,820</u>	<u>65,940</u>	<u>-</u>	<u>9,803,760</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Central Funds	532,292	(609,068)	(319,873)	(396,649)
Fixed Asset Fund	-	37,828	-	37,828
Revaluation Reserve	-	-	424,761	424,761
	<u>532,292</u>	<u>(571,240)</u>	<u>104,888</u>	<u>65,940</u>
TOTAL FUNDS	<u>532,292</u>	<u>(571,240)</u>	<u>104,888</u>	<u>65,940</u>

The Fixed Asset Fund represents the net book value of assets funded from unrestricted reserves.

16. CAPITAL COMMITMENTS

There were no commitments as at 31st December 2023 or 2022.

17. RELATED PARTY DISCLOSURES

Included in debtors is an amount due from White Ribbon Association Ltd, a related party, amounting to £100 (2022: £100). The board of White Ribbon Association Ltd is comprised of Trustees from the charity.

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Educational seminars	(200)	400
Investment income		
Rents received	15,360	14,660
Investment income	264,259	235,660
Deposit account interest	2,086	67
	281,705	250,387
Total incoming resources	281,505	250,787
EXPENDITURE		
Investment management costs		
Portfolio management	64,550	66,573
Charitable activities		
Salaries	54,797	94,377
Printing, postage & stationery	4,937	4,595
Website and IT expenses	725	497
Books and Educational Resource	662	28
Telephone and Internet	505	2,270
Promotions & marketing costs	84	499
	61,710	102,266
Support costs		
Management		
Salaries	62,333	76,887
Employer's Pensions	2,428	3,155
Rates and water	1,836	1,929
Light and heat	5,453	3,320
Premises insurance	3,209	3,396
Website and IT expenses	1,473	1,009
Sundries	-	50
Repairs and renewals	17,671	38,923
Professional charges	6,120	4,556
Travel, hotel & subsistence	1,014	589
Staff refreshments & events	1,132	756
Telephone and Internet	1,026	4,608
Bookkeeping fees	5,200	-
Cleaning and gardening	8,305	5,584
Carried forward	117,200	144,762

This page does not form part of the statutory financial statements

**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
Management		
Brought forward	117,200	144,762
Archive management	18,065	192
Depn of freehold property	5,874	(17,485)
Depn of long leasehold	-	(28,661)
Depn of fixtures and fittings	1,281	1,163
	142,420	99,971
Finance		
Bank charges	146	146
Governance costs		
Auditors' remuneration	9,480	9,240
Legal fees	8,019	6,719
	17,499	15,959
Total resources expended	286,325	284,915
Net expenditure before gains and losses	(4,820)	(34,128)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	21,681	(203,346)
Net income/(expenditure)	16,861	(237,474)

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**WOMEN'S TOTAL ABSTINENCE
EDUCATIONAL UNION LIMITED**

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for the Year Ended 31 December 2023**

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