

Company Registration No: 2019000
Charity Registration No. 294516

ASHA PROJECTS
(A Company Limited by Guarantee)

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

BHARAT SHAH & CO
Chartered Accountants
786 London Road
Thornton Heath
Surrey, CR7 6JB

ASHA PROJECTS

FOR THE YEAR ENDED 31ST MARCH 2024

CONTENTS

| | PAGE NO |
|--------------------------------------|----------------|
| Legal and Administrative information | 1 |
| Trustee's report | 2-8 |
| Independent Examiner's report | 9-10 |
| Statement of Financial Activities | 11 |
| Statement of Financial Position | 12 |
| Notes to the financial statements | 13-18 |

ASHA PROJECTS
Company Information

| | |
|---|---|
| <u>Charity Number</u> | 294516 |
| <u>Company registration number</u> | 2019000 |
| <u>Registered office</u> | 13 Shrubbery Road London SW16 2AS |
| <u>Trustees (Management Committee)</u> | P. Vadgama S. Anitha - (resigned 31.03.2024) K. Chahel B. Ahmed C. Dagli J. Kalathil |
| <u>Senior staff members</u> | I Patel J Chana V. Maharaj |
| <u>Independent Examiners</u> | Bharat Shah & Co Chartered Accountants 786 London Road Thornton Heath Surrey CR7 6JB |
| <u>Bankers</u> | The Co-Operative Bank plc 1 Balloon Street Manchester M60 4EP |

ASHA PROJECTS**TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024**

The trustees present their annual report and accounts for the year ended 31st March 2024.

The financial statements comply with the Companies Act 2006, governing documents, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management**Governing document**

Asha is a charitable company limited by guarantee, incorporated in 1986. We are governed by a Memorandum and Articles of Association. Our charitable objects, as stated in the Memorandum of Association are to advance education, relieve poverty, sickness, the protection of health, and to pursue any other charitable purpose for the benefit of the community with a particular focus on women of South Asian origin in the UK.

Recruitment and Appointment of trustees

The directors of the company are also charity trustees. Under our Articles of Association, they are known as members of the management committee and hold office until the end of the next Annual General Meeting (AGM), with the option of re-election.

We select trustees based on their expertise, knowledge, skills, and dedication to Asha's charitable goals. All new trustees receive training, and ongoing training and support are available to all members.

The trustees meet at least quarterly to:

- Oversee strategic direction,
- Set policies, delegating responsibilities,
- Monitor performance,
- Ensure responsible management of Asha's resources.

Financial Governance

To enhance financial governance, we have implemented procedures to:

- Establish clear delegations of authority over financial matters
- Control income and expenditure
- Protect our assets
- Implement robust budgeting and financial management practices.

While the management committee bear overall responsibility for Asha, they delegate the day-to-day running of the organisation to the Director.

ASHA PROJECTS

TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Risk Management

Risk management is an ongoing priority for Asha. We conduct regular risk assessments including business continuity planning, operational protocols, and health and safety assessments. This proactive approach ensures that risks are identified, assessed and mitigated effectively.

Organisational Structure

Asha's Management Committee provides overall direction and strategic focus. The director together with the housing and counselling manager, and front-line staff are responsible for the day-to-day operations.

Vision, Aims, and Objectives

- Our vision is to live in a just and sustainable world.
- Our mission is to challenge inequalities and empower South Asian women to build lives free of violence, oppression, and exploitation.

Key aims:

- Support and empower South Asian women experiencing domestic abuse.
- Advocate for justice for women at policy level.
- Strengthen Asha's organisational and economic sustainability.
- Foster partnerships and collaborations with other organisations.

Our activities

Asha operates from four sites: a resource centre and three refuges consisting of 19 bed spaces. We offer:

- Safe temporary accommodation (refuges)
- Information and advice
- Counselling programme
- Training programmes on issues relevant to South Asian women

Recognising the unique challenges faced by South Asian women, including cultural, linguistic, and religious barriers, as well as discrimination based on ethnicity, race, and economic inequality, Asha provides culturally sensitive support. This South Asian-led approach ensures women can access support in their preferred languages, within a culturally familiar and safe environment.

ASHA PROJECTS

TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Volunteer Support

Asha is committed to volunteers who contribute to our mission. Their diverse knowledge, skills and experiences, enrich and expand the resources of the organisation.

We actively encourage our ex-residents and ex-clients to volunteer. This provides them with opportunities to:

- Develop their skills and knowledge to help build confidence, gain new skills and enhance employability.
- Explore career paths so that volunteers can gain work experience leading to job opportunities within Asha or other organisations.
- Contribute to organisational governance by ex-residents joining the management committee bringing invaluable lived experience to the management committee, informing our decision making and programme delivery.
- Support other women survivors. This input and peer to peer support are crucial in providing support and guidance to current residents.

Achievements and Performance

Asha Projects is a "by and for" South Asian women organisation, dedicated to ending gender-based violence against women and girls (VAWG). With nearly 40 years of experience, we have an understanding of the complex issues surrounding VAWG within South Asian communities.

We recognise the critical importance of specialised organisations that go beyond simply providing language services and interpretation. Asha offers crucial support grounded in a profound understanding of the unique socio-cultural norms, values, and challenges faced by South Asian women. Our participatory support systems are designed to be women-friendly, empowering individuals to actively engage in their own recovery and empowerment. We address the diverse needs of each woman based on her unique experiences, ensuring a personalised, non-judgemental and culturally sensitive approach.

Shared understanding and peer support are vital components of our approach. This fosters a trusted and safe environment, allowing women to escape violent relationships that have devastating impacts on their physical and mental health. Through our collective efforts, vulnerable women are empowered to rebuild their confidence, strengthen their relationships, and create a brighter future for themselves and their children.

Continued funding received from the GLA/MOPAC safe accommodation domestic abuse funding, facilitated through the OYA consortium, with Latin American Women's Aid (LAWA) as the lead has enabled us to provide much-needed wrap-around holistic support to women and their children living in the refuges.

In the year April 2023 to March 2024, Asha provided advice, information, and support to 563 women. During this period, we supported 39 women and their 7 children at our refuges and provided ongoing support to 42. On top of these 5 other women had their children living with their fathers, or grandparents or relatives abroad in their home countries.

ASHA PROJECTS**TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)**

41 women received specialist immigration advice, ensuring their access to statutory support. 28 of these women successfully changed their immigration status. Additionally, 45 women and 10 children received in-house counselling support. Of these, 35 women and 8 children reported improved mental health and overall well-being.

One of the most significant barriers faced by women seeking refuge is the severe shortage of available bed spaces, particularly for those requiring specialized support. The current funding structure for refuges is precarious, with short-term commissioning cycles (typically three years or less) leaving many organisations operating on a year-to-year basis. This lack of long-term funding security creates instability for both us and the women we support. Securing sustainable financial support is crucial but challenging, particularly in the current environment.

Of the 77 women seeking refuge space during this period, we were only able to accommodate 20 new women and their children. This highlights the urgent need for increased refuge capacity to meet the growing demand for safe and supportive accommodation.

Accessing statutory services and support systems remains a significant challenge for many women we support. Barriers such as language barriers, racism, and cultural insensitivity within these systems can create significant obstacles for women in accessing essential services like healthcare and housing. This places a significant burden on our staff who must advocate on behalf of their clients to navigate these complex systems and ensure access to the support they need.

Securing access to safe and affordable housing is crucial for survivors' long-term recovery. However, finding suitable and secure housing remains a significant challenge, particularly for single women.

While we are fortunate to have a strong partnership with Lambeth Council, which provides access to social housing for women leaving our commissioned services, accessing housing in other boroughs can be a complex and distressing experience. Many women encounter significant barriers, including:

- Navigating multiple housing departments and meeting eligibility criteria can be time-consuming and overwhelming.
- Some housing staff may lack the understanding and sensitivity required to support survivors of domestic abuse.
- The lack of affordable and long-term housing options can lead to women being placed in unsuitable accommodation, such as emergency or temporary housing, or expensive private rentals with limited security.
- Women from South Asian backgrounds may face additional barriers due to racism and discrimination within the housing system.

This experience can be incredibly stressful, instilling a sense of powerlessness and resulting in deterioration of their mental and physical health and can significantly impact survivors' recovery and their ability to rebuild their lives.

ASHA PROJECTS

TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)

To address these critical issues, Asha will continue to advocate for:

- Increased and sustained funding for refuge services.
- Improved inter-agency collaboration.
- Advocating for increased access to affordable and secure housing options
- Challenging systemic racism and discrimination.

The cost-of-living crisis continues to have a compounding impact on women experiencing domestic abuse, exacerbating existing inequalities and increasing vulnerability. Through the Covid-19 extension funding received via the OYA consortium, we were able to continue providing essential support to women experiencing domestic abuse. The ongoing cost-of-living crisis deeply impacts our clients, staff, and the organisation. This funding significantly increased the resources available within the refuge.

To support women facing these unprecedented challenges,

- We partnered with food banks, utilised our internal hardship fund, and actively sought donations.
- We provided food, toiletries, clothing, bedding, and other essential items to women and children residing in the refuge. By addressing these immediate needs, we alleviated financial stress and enabled women to focus on their recovery.

Staff well-being was also prioritised:

- We provided the necessary support for staff to work from home, ensuring their safety and well-being during the pandemic.
- Regular clinical supervision provided staff with guidance and opportunities to develop skills in culturally appropriate, trauma-informed care, leading to improved case management and better outcomes for women.
- Feedback from staff indicated that this structured support significantly improved their mental health and reduced stress levels.

Furthermore, we observed a significant increase in requests for information and advice on:

- Debt management
- Council tax reduction
- Rent arrears
- Escalating utility costs

Recruiting and retaining qualified staff, particularly those who can provide culturally specific, bilingual, and trauma-informed support, remains a significant challenge. To address this, we will continue to invest in staff development and prioritise staff well-being to attract and retain them.

ASHA PROJECTS

TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Asha continues to actively collaborate with agencies and partners who share our vision, fostering solidarity, resource-sharing, and a consistent, holistic approach to meet the needs of South Asian women. We work collaboratively both locally and London-wide, notably contributing to the OYA Consortium, a group of four "by and for" black and minoritised VAWG organisations in London.

Looking ahead:

- Continue strengthening our organisational sustainability.
- Continue supporting women during the cost-of-living crisis by building hardship funds to provide essential support to women facing financial difficulty.
- Continue advocating for access to affordable and secure housing.

The trustees would like to extend our heartfelt thanks to our funders and supporters for their ongoing support. We also want to acknowledge the dedication, commitment, and inspiring efforts of our staff and volunteers, who have done an exceptional job, especially during these trying times. Also, a thank-you to S. Anitha, management committee member who resigned at the end of the year for her, dedication, commitment and support to Asha.

Financial review

The year April 2023 to March 2024 saw a slight increase in the charity's activities, with income rising from £646,319 to £769,147, an increase of £122,828.

The charity provides pension scheme contributions for our employees, which are reflected in the statement of financial activities for the year. The charity has no other liabilities under this scheme beyond these contributions.

The trustees have carefully evaluated the charity's need for reserves and established a policy to build the following funds:

- Hardship Fund: To provide critical support to women facing financial hardship, such as those impacted by the cost-of-living crisis.
- Employer's Contractual Obligations Fund: To ensure the fulfilment of all employee-related obligations and salary contingency.
- Property, programme and Capacity Building Fund: To support future property purchase, the development and implementation of new programmes and enhance the organisation's overall capacity. Owning our own property in the future, will provide greater autonomy, stability, and long-term sustainability for the organisation.

We will continue to build our general funds to ensure that we have sufficient reserves to cover unforeseen emergencies and unplanned expenditure.

ASHA PROJECTS**TRUSTEES' REPORT FOR YEAR ENDED 31ST MARCH 2024 (CONTINUED)****Statement of Trustees' Responsibilities**

The trustees (who are also directors of Asha Projects for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 the financial year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 accounting information of which the charitable company's examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the examiners are aware of that information.

Appointment of Independent Examiner

Bharat Shah Chartered Accountant has expressed his willingness to stand for reappointment and a resolution proposing his reappointment will be put forward at the Trustees Meeting.

Approval

This report was approved by the Trustees on 27.12.24 signed on their behalf.

On behalf of the board

.....
Chairperson - P Vadgama

ASHA PROJECTS**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF ASHA PROJECTS**

I report on the accounts of the charity for the year ended 31 March 2024, which are set on pages 11 to 18.

Respective responsibilities of Trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities. have not been met, or

ASHA PROJECTS

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF ASHA PROJECTS
(CONTINUED)

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bharat Shah

Bharat Shah (Independent Examiner)
For and on behalf of Bharat Shah & Co
Chartered Accountants

786 London Road
Thornton Heath
Surrey, CR7 6JB

Date: *30 Dec 2024*

Statement of financial activities
Income and Expenditure accounts
For the year ended 31 March 2024

| Particulars | | Unrestricted | Restricted | 2024 | 2023 |
|---|--------------|---------------------|-------------------|----------------|----------------|
| | | Funds | Funds | Total | Total |
| | <u>Notes</u> | <u>£</u> | | <u>£</u> | <u>£</u> |
| <u>Incoming resources</u> | | | | | |
| <u>Charitable Trading</u> | | | | | |
| Rental Income | | 366,515 | | 366,515 | 246,468 |
| Income from Solace Women's Aid | [2] | 93,606 | | 93,606 | 91,323 |
| Grant Income (LAWA) | [2] | - | 45,066 | 45,066 | 45,066 |
| Management Fee - Metropolitan Thames Valley Housing | | 5,304 | | 5,304 | 5,304 |
| Specialist Refuges Funding | | - | 180,704 | 180,704 | 180,704 |
| Specialist Counselling | | - | 75,709 | 75,709 | 75,709 |
| <u>Other Income</u> | | | | | |
| Bank Interest | | 1,265 | | 1,265 | 142 |
| Sundry Income | | 977 | | 977 | 1,603 |
| TOTAL INCOMING RESOURCES | | 467,668 | 301,479 | 769,147 | 646,319 |
| <u>RESOURCES EXPENDED</u> | | | | | |
| Costs of Charitable Activities | [3] | 244,559 | 296,479 | 541,038 | 499,983 |
| Governance Costs | [4] | 6,766 | 5,000 | 11,766 | 9,461 |
| TOTAL RESOURCES EXPENDED | | 251,325 | 301,479 | 552,804 | 509,445 |
| Surplus /(Deficit) for the year | | 216,343 | - | 216,343 | 136,875 |
| Before transfers between funds | | | | | |
| Transfers between Funds | | | | - | - |
| Total Funds Brought forward | | 398,594 | | 398,594 | 261,719 |
| Total Funds Carried forward | | 614,937 | - | 614,937 | 398,594 |

Continuing operations

None of the company's activities were acquired or discontinued during the current and previous years.

Total recognised gains and losses

The company has no recognised gains or losses other than the surplus for the current and previous years.

Statement of Financial Position As At 31 March 2024

| | | <u>2024</u> | | <u>2023</u> | |
|--|--------------|------------------|----------------|------------------|----------------|
| | <u>NOTES</u> | £ | £ | £ | £ |
| <u>Fixed assets</u> | | | | | |
| Tangible Assets | [08] | | 4,141 | | 4,676 |
| <u>Current assets</u> | | | | | |
| Debtors | [09] | 56,536 | | 19,197 | |
| Cash at bank and in hand | | 722,060 | | 561,695 | |
| | | <u>778,596</u> | | <u>580,892</u> | |
| <u>Creditors: Amount falling due within one year</u> | [10] | <u>(167,802)</u> | | <u>(186,975)</u> | |
| <u>Net current assets</u> | | | 610,796 | | 393,918 |
| <u>Net asset</u> | | | <u>614,937</u> | | <u>398,594</u> |
| <u>Funds</u> | | | | | |
| Unrestricted Funds | [11] | | 614,937 | | 398,594 |
| Restricted Funds | [12] | | 0 | | 0 |
| <u>Total Funds</u> | | | <u>614,937</u> | | <u>398,594</u> |

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the small companies' regime.

The accounts were approved by the Trustees on 27.12.24 and signed on their behalf by

.....
Chairperson - P Vadgama

1. Accounting policies

1.1 Status of the company

Asha Projects is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute an amount not exceeding £1 towards any deficit arising in the event of the company being wound up.

1.2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Trustees confirm that they have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements.

1.3 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 20% Reducing balance

1.7 Taxation

The charity is recognised as a charity for the purposes of applicable taxation legislation and is not therefore subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

1.8 Funds

All income and expenditure is dealt with through the SOFA. All funds are classified as restricted or unrestricted, defined as follows:

- (a) Restricted funds are funds subject to specific declaration by the donor and expendable in furtherance of a particular activity.
- (b) Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the aims of the charity.
- (c) Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

ASHA PROJECTS

PAGE 14

Notes to financial statements (Continued)**For the year ended 31 March 2024****2. Income**

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>2024</u> | <u>2023</u> |
|----------------------------------|---------------------|-------------------|----------------|----------------|
| | <u>Funds</u> | <u>Funds</u> | <u>Total</u> | <u>Total</u> |
| | £ | | £ | £ |
| Receipts from Solace Women's Aid | 93,606 | | 93,606 | 91,323 |
| Grant Aid from MHCLG via LAWA | 0 | 45,066 | 45,066 | 45,066 |
| Specialist Refuge Funding | 0 | 180,704 | 180,704 | 180,704 |
| Specialist Counselling | 0 | 75,709 | 75,709 | 75,709 |
| | <u>93,606</u> | <u>301,479</u> | <u>395,085</u> | <u>392,802</u> |

Income from Solace Women's Aid is as per contractual agreement between Asha Project and Solace Women's Aid.

3. Cost of Charitable Activities

| | <u>2024</u> | <u>2023</u> |
|--|----------------|----------------|
| | <u>Total</u> | <u>Total</u> |
| | £ | £ |
| Staff Costs | 262,666 | 230,681 |
| Premises Costs | 141,003 | 114,143 |
| Office Costs | 18,254 | 18,888 |
| Miscellaneous Expenses | 3,263 | 2,122 |
| Housing Management Expenses | 99,862 | 110,136 |
| Training and Management Committee Expenses | 12,503 | 16,680 |
| Travelling and transport | 0 | 580 |
| Employee Support HR | 162 | 3,353 |
| Staff Expenses | 1,442 | 1,227 |
| Bank Charges | 848 | 1,004 |
| Depreciation of Fixed Assets | 1,035 | 1,169 |
| | <u>541,038</u> | <u>499,983</u> |

4. Governance Costs

| | <u>2024</u> | <u>2023</u> |
|-----------------------------|---------------|--------------|
| | <u>Total</u> | <u>Total</u> |
| | £ | £ |
| Payroll Fees | 714 | 648 |
| Independent Examiner's Fees | 2,400 | 2,400 |
| Bookkeeping fees | 6,350 | 4,500 |
| Legal and Professional Fees | 2,301 | 1,913 |
| | <u>11,766</u> | <u>9,461</u> |

5. Net incoming resources for the year

| | <u>2024</u> | <u>2023</u> |
|--|--------------|--------------|
| | £ | £ |
| Net incoming resources is stated after charging: | | |
| Depreciation and other amounts written off tangible fixed assets | <u>1,035</u> | <u>1,169</u> |

Notes to financial statements (Continued)For the year ended 31 March 2024**6. Employees**

| | <u>2024</u> | <u>2023</u> |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Salaries and Wages | 190,989 | 185,043 |
| Employer's NI contributions | 16,842 | 17,016 |
| Pension | 30,677 | 28,621 |
| | <u>238,508</u> | <u>230,681</u> |

7. Taxation

No liability to UK corporation tax arises on ordinary activities for the current or previous year.

The charity is registered with H M Revenue & Customs as charitable so not liable to UK corporation tax.

8. Tangible fixed assets

| | <u>Fixtures & Fittings</u> | <u>Total</u> |
|---------------------|------------------------------------|----------------|
| | £ | £ |
| Cost | | |
| At 1 April 2023 | 119,049 | 119,049 |
| Additions | 500 | 500 |
| Computer Cost | 0 | 0 |
| At 31 March 2024 | <u>119,549</u> | <u>119,549</u> |
| Depreciation | | |
| At 1 April 2023 | 114,373 | 114,373 |
| Charge for the year | 1,035 | 1,035 |
| At 31 March 2024 | <u>115,408</u> | <u>115,408</u> |
| Net book values | | |
| At 31 March 2024 | 4,141 | 4,141 |
| At 31 March 2023 | <u>4,676</u> | <u>4,676</u> |

9. Debtors

| | <u>2024</u> | <u>2023</u> |
|---------------------------|---------------|---------------|
| | £ | £ |
| Debtors - Rent Receivable | 56,536 | 14,499 |
| Prepayments | 0 | 4,698 |
| | <u>56,536</u> | <u>19,197</u> |

ASHA PROJECTS

PAGE 16

Notes to financial statements (Continued)**For the year ended 31 March 2024****10. Creditors: amounts falling due within one year**

| | <u>2024</u> | <u>2023</u> |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Other Creditors and Deferred Income | 78,032 | 86,492 |
| Other Taxation and Social Security | 5,384 | 5,731 |
| Accruals | 84,387 | 94,752 |
| | <u>167,802</u> | <u>186,975</u> |

11. Unrestricted funds

| | Opening Balance | Income | Expenses | Transfers | Closing Balance |
|--|--------------------|----------------|------------------|---------------|--------------------|
| | £ | £ | £ | £ | £ |
| Renewal and replacement fund | 21,953 | | | | 21,953 |
| Internal decoration fund | 18,000 | 0 | | 5,100 | 23,100 |
| Employers contractual obligations | 75,000 | 0 | | 47,000 | 122,000 |
| Hardship | 6,000 | 0 | | 2,500 | 8,500 |
| Property, Programme & Capacity Building Fund | 18,000 | 0 | | 20,000 | 38,000 |
| Total Designated Funds | <u>138,953</u> | <u>0</u> | <u>0</u> | <u>74,600</u> | <u>213,553</u> |
| General funds | 259,641 | 467,668 | (251,325) | (74,600) | 401,384 |
| Total Unrestricted Funds | <u>398,594</u> | <u>467,668</u> | <u>(251,325)</u> | <u>0</u> | <u>614,937</u> |

12. Restricted funds

| | Opening Balance | Income | Expenses | Transfers | Closing Balance |
|------------------|--------------------|--------|----------|-----------|--------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 0 | 0 | 0 | 0 | 0 |

13. Analysis of Net Assets Between Funds

| | <u>Unrestricted Funds</u> | <u>Restricted Funds</u> | <u>2024</u> | <u>2023</u> |
|--|-------------------------------|-----------------------------|----------------|----------------|
| | £ | | £ | £ |
| Fixed Assets | 4,141 | | 4,141 | 4,676 |
| Cash at bank and in hand | 722,060 | | 722,060 | 561,695 |
| Other net current assets/(liabilities) | (111,266) | | (111,266) | (167,777) |
| | <u>614,936</u> | | <u>614,936</u> | <u>398,594</u> |

Section 37 Notice

14. Analysis of spend of the Covid extension Grant Aid of £45,066 was received in year 2023/24 from DLUCH GLA (Via Latin American Women's Aid (LAWA)) The following table illustrates what the money was awarded for and that it has been used for these purposes.

| | <u>Grant</u> <u>(£)</u> | <u>Grant spent</u> <u>(£)</u> |
|---|----------------------------|----------------------------------|
| Total staffing costs (Direct and indirect) | 23,200 | 23,200 |
| Additional Covid-19 related costs | 8,785 | 8,785 |
| Office equipment related costs | 5,000 | 5,000 |
| Other costs | 8,081 | 8,081 |
| Total cost of delivery | <u>45,066</u> | <u>45,066</u> |

Section 37 Notice

14. Analysis of spend of grant Aid of £180,704 was received in year 2023/24 from GLA/MOPAC (via Latin American Women's Aid(LAWA)) for Domestic Abuse safe accommodation support (Service 1). The following table illustrates what the money was awarded for and that it has been used for these purposes.

| | <u>Grant</u> <u>(£)</u> | <u>Grant spent</u> <u>(£)</u> |
|---|----------------------------|----------------------------------|
| Total staffing costs (Direct and Indirect) | 162,261 | 162,261 |
| Total other costs | 18,443 | 18,443 |
| Total cost of delivery | <u>180,704</u> | <u>180,704</u> |

ASHA PROJECTS

PAGE 18

Notes to financial statements (Continued)**For the year ended 31 March 2024****Section 37 Notice**

Grant Aid of £75,709 was received in year 2023/24 from GLA/MOPAC (via Latin American Women's Aid (LAWA)) Towards specialist counselling for women and children at the refuge (Service 2).

The following table illustrates what the money was awarded for and that it has been used for these purposes.

| | <u>Grant</u> <u>(£)</u> | <u>Grant spent</u> <u>(£)</u> |
|--|--|--|
| Total staffing costs (Direct and Indirect) | 65,444 | 65,444 |
| Total other costs | 10,265 | 10,265 |
| Total cost of delivery | <u>75,709</u> | <u>75,709</u> |

ASHA PROJECTS

PAGE 19

For the year ended 31 March 2024**INCOME AND EXPENDITURE ACCOUNTS**

| | <u>Unrestricted</u> | <u>Restricted</u> | <u>2024</u> | <u>2023</u> |
|--|----------------------------|--------------------------|---------------------|---------------------|
| | <u>Fund</u> | <u>Fund</u> | <u>£</u> | <u>£</u> |
| INCOME | | | | |
| Rental Income | 366,515 | | 366,515 | 246,468 |
| Income from Solace Women's Aid - Lambeth VAWG Services | 93,606 | | 93,606 | 91,323 |
| Grant Income (LAWA) | 0 | 45,066 | 45,066 | 45,066 |
| Miscellaneous income - Donation | 977 | | 977 | 1,603 |
| Bank interest received | 1,265 | | 1,265 | 142 |
| Management Fee -Metropolitan Thames Valley Housing | 5,304 | | 5,304 | 5,304 |
| Specialist Refuge Funding | 0 | 180,704 | 180,704 | 180,704 |
| Specialist Counselling | 0 | 75,709 | 75,709 | 75,709 |
| TOTAL INCOME | 467,668 | 301,479 | 769,147 | 646,319 |
| | | | <u>Total</u> | <u>Total</u> |
| | | | <u>2024</u> | <u>2023</u> |
| EXPENDITURE | | | | |
| PAYROLL COSTS | | | | |
| Salaries and Wages | | | 190,989 | 185,043 |
| Staff costs - sessional, freelance | | | 24,158 | 4,884 |
| Employers' Nic | | | 16,842 | 17,016 |
| Pension | | | 30,677 | 28,621 |
| | | | 262,666 | 235,565 |
| PREMISES COSTS | | | | |
| Rent | | | 11,714 | 17,056 |
| Council Tax and Water Rates | | | 7,954 | 7,564 |
| Light and Heat | | | 26,925 | 37,216 |
| Cleaning and Gardening | | | 10,295 | 7,409 |
| Repairs , Renewals and Maintenance | | | 84,115 | 44,898 |
| | | | 141,003 | 114,143 |
| OFFICE EXPENSES | | | | |
| Computer Consumables | | | 3,859 | 5,745 |
| Insurance | | | 5,483 | 5,023 |
| Printing, Postage & Stationery | | | 515 | 354 |
| Publication and subscription | | | 2,477 | 2,703 |
| Telephone & E-mail | | | 5,919 | 5,063 |
| | | | 18,254 | 18,888 |
| OTHER COSTS | | | | |
| Welfare Fund for Service Users | | | 3,263 | 2,122 |
| Housing Management Expenses | | | 99,862 | 110,136 |
| Training & supervision | | | 5,108 | 4,959 |
| Travel | | | 0 | 580 |
| Staff Expenses | | | 1,442 | 1,227 |
| Employee Support HR | | | 162 | 3,353 |
| Management Committee expenses | | | 268 | 135 |
| Depreciation | | | 1,035 | 1,169 |
| Monitoring, Evaluation and Learning | | | 7,128 | 6,701 |
| | | | 118,268 | 130,382 |

For the year ended 31 March 2024**INCOME AND EXPENDITURE ACCOUNTS (Continued)**

| <u>Total</u> | <u>Total</u> |
|---------------------|---------------------|
| <u>2024</u> | <u>2023</u> |

LEGAL AND PROFESSIONAL COST

| | | |
|--------------------------------|---------------|--------------|
| Legal and Professional fees | 2,301 | 1,913 |
| Payroll fees | 714 | 648 |
| Accountancy & Bookkeeping fees | 6,350 | 4,500 |
| Independent Examiner's Fees | 2,400 | 2,400 |
| Consulting | 0 | 0 |
| Interpreting and Translating | 0 | 0 |
| | <u>11,766</u> | <u>9,461</u> |

FINANCIAL EXPENSES

| | | |
|--------------|------------|--------------|
| Bank Charges | 848 | 1,004 |
| | <u>848</u> | <u>1,004</u> |

TOTAL EXPENSES

| | |
|-----------------------|-----------------------|
| 552,804 | 509,444 |
| <u>216,343</u> | <u>136,875</u> |

SURPLUS / (DEFICIT) FOR THE YEAR