

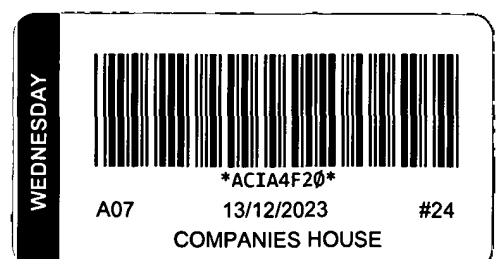


SISTER CIRCLE LTD. ANNUAL REPORT

Board of Trustees, Annual Financial
Statement, year ending March 31st 2023

**REGISTERED OFFICE:
THE BRADY CENTRE
192-196 HANBURY STREET LONDON E1 5HU**

**CHARITY REGISTRATION NO. 1033764
COMPANY REGISTRATION NO. 2897750**



SISTER CIRCLE LTD.

Trustees' reports for the year ended 31st March 2023

THE DIRECTORS, WHO ARE ALSO TRUSTEES, PRESENT THEIR REPORT AND AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

DIRECTORS/TRUSTEES:

ANNIE KARLIN (CHAIR)
DONG CHEN (TREASURER)
AYAAN GULAI
ALISHA ESMAIL
CAMILLA HAMPTON
CHARLENE CHANDRASEKARAN
JOANNA FOWLER
KATHERINE BRINTWORTH
WENDY OLAYIWOLA

CHIEF EXECUTIVE: KAREN WINT

INDEPENDENT EXAMINER:

GOLDWINS
CHARTERED ACCOUNTANTS
75 MAYGROVE ROAD LONDON NW6 2EG

BANKERS:

CAF BANK
25 KINGS HILL WEST MALLING KENT ME19 4JQ

REGISTERED OFFICE:
THE BRADY CENTRE
192-196 HANBURY STREET
LONDON E1 5HU

CHARITY REGISTRATION NO. 1033764
COMPANY REGISTRATION NO. 2897750

SISTER CIRCLE LTD.

Trustees' reports for the year ended 31st March 2023

The Board of Trustees, who are also Directors for the purposes of company law, are pleased to be presenting their annual report and financial statements for the year ending March 31st 2023.

Structure, Governance, Management and Governing Document

SISTER CIRCLE is a registered charity and company limited by guarantee, incorporated on the 14th February 1999, with a Memorandum of Association which established the objects and powers of the charitable company; and is governed under its Articles of Association. In the event, of the company being wound up, members are required to contribute an amount not exceeding one pound.

The charity was formerly known as Women's Health and Family Services and rebranded in 2023. There were no changes to the Governing documentation for the charity at the date of issue of this Annual Report.

Recruitment and responsibilities of Trustees

The company is governed by a Board of Directors who are also known as Trustees for the purposes of charity law and under the company's Articles of Association are known members of Management Committee. Board of Trustee meetings need at least three Trustees' for a quorum.

Recruitment is by advertisement through national websites, and by networking and targeting specific groups to attract a diverse Trustees' membership with expertise and experiences relevant to the advancement of the charity's mission. The Trustees have the power to co-opt members to fill specialist roles.

The Trustees are responsible for setting the strategic direction of the organisation, policy development, senior staff recruitment and financial management. There are currently nine Trustees from a variety of professional backgrounds to support the delivery and success of the charity.

Risk Management

A risk register is reviewed at each Board meeting which includes strategies to manage risk, this includes financial reporting. The Board receives written reports as well as presentations made by the Chief Executive and staff to ensure transparency and good governance.

Statement on Public Benefit

The Trustees confirm that they have complied with the Charity Commission's general guidance on public benefit and that the purpose and aims of SISTER CIRCLE are for the greater good. All our charitable activities focus on empowering women with knowledge and confidence to develop social connections, access the health services they need to improve the health and wellbeing for themselves and their family and prevent future harmful practices.

SISTER CIRCLE LTD.

Trustees' reports for the year ended 31st March 2023

The Charity's Vision

Every woman has access to the healthcare services she needs to have good mental, physical and social wellbeing to thrive.

Our Objectives

SISTER CIRCLE is a multi-cultural community health charity with a long history of working closely with the disadvantaged ethnic minority women and their families in East London, to improve their health and wellbeing in a meaningful and sustainable way, by giving them the support and confidence they need to do it for themselves.

One of the key ways we do this, is to train local volunteers to support women through pregnancy or when they have experienced female genital cutting. We believe, a relationship between one woman and another who finds herself living with multiple complexities, can be transforming for both women. It can lead to each empowering themselves to create change and in turn, building local community capacity.

The charity's objectives are:

- a) To advance education, knowledge and empowerment amongst women residents in Tower Hamlets and other East London boroughs, across all communities, before, during and after pregnancy and survivors of Female Genital Cutting (FGC).
- b) To preserve and protect the health of the inhabitants of the London Borough of Tower Hamlets and elsewhere.
- c) To promote equality and diversity by challenging discrimination and encouraging services to meet the diverse needs of the local communities; the sharing of experiences in order to bring about equality in health and wellbeing, and good relationships across local communities. which often includes employment and further education in healthcare.



Tailored 1:2:1 antenatal, labour, birth and posnatal support (6-12 weeks). Delivered by trained local volunteers with shared experiences, cultural and social knowledge. Our programme is integrated within maternity service, working closely with maternity teams across Bart's Health NHS Trust, acting as a bridge between pregnant women and maternity services. Our Maternity Mates are there for pregnant women who find themselves struggling due to difficult circumstances. We listen, and we support them with whatever they need .



Tailored 1:2:1 health advocacy support (two languages) integrated within Sylvia Pankhurst Clinic, Mile End Hospital, for over eight years. Survivors of female genital cutting who are pregnant and non-pregnant receive tailored support .

A Women's Conversation Cafe (sexual and reproductive health) provides six week educational sessions with health specilaists. A secure and safe space for women to share their experiences.

Supporting women to access gyneacological services: Cervical screening, menopause clinic, psychosexual counselling services.



Trauma Counselling for women who have experienced gender absed violence and other forms fo trauam with counsellors. This is delivered in four languages, ensuring as many women as possible, in need of counselling can access this support.

Peer support for women who have experienced birth trauma and pregnancy loss, led by volunteers and staff with shared experiences. Working in partnership with OCEAN service aat East London Foundation Trust.

Wellbeing of Employees and Volunteers

The Board of Trustees take the wellbeing of the charity's employees and volunteers seriously and have continued to invest in the provision of a dedicated spaces with specialists for both employees and volunteers.

Our trauma counsellors (Healing Conversations programme) are available for one-to-one support. Secondary trauma is a reality when supporting others with complex lives as our employees and volunteers do.

We trialed (paid) wellbeing time off for each employee and together with the employees designed a permanent offer to meet their needs.

We would like to take this opportunity to THANK:

- our volunteers for their passion, commitment and dedication. We could simply could not reach and support the women who need extra support at critical times in their lives, without our volunteers.
- our staff who have worked tirelessly to deliver our programmes and meet the needs of the women we support.
- the women who dedicate their time to shaping and delivering outstanding training for our volunteers.

SISTER CIRCLE LTD.

Trustees' reports for the year ended 31th March 2023

OVERALL FINANCIAL REVIEW

Funding for overheads continues to be challenging, combined with cost of living and increases in rent of our office space, the pressure is real for a small charity like ours.

Our actual income during the year was £616,936 (2022: £521,969) and the actual expenditure was £656,038 (2022: £493,242).

The total funds available to the charity is £319,681 of which £187,150 are restricted, £40,000 are designated and £92,531 are unrestricted reserves. The reserves are needed to meet the working revenue requirements of the charity. The current level of reserves is £132,531.

Reserves policy

The Trustees have examined the charity's requirements for reserves considering the main risks to the organisation resulting from shortfall in funding and time expired project, that are not refunded. They have established a policy whereby any surplus and unrestricted funds held should be between 3 and 6 months operating costs. Sufficient reserves are needed to ensure that projects are not hampered by delays in receiving grant income and to fund any revenue shortfall.

There is also the need to bear the cost of cover for the likes of maternity leave and redundancies which, in a not-for-profit charity, are never funded by grants or contracts. In addition to this, the charity has a commitment to trying to pay its staff appropriate salaries for the work undertaken. Commissioning contracts do not allow for this approach; therefore alternative financing approaches will be required in the coming years.

We would like to be in a position to increase our reserves, to weather the unexpected eventualities; and investment in strengthening the organisation's capacity and capabilities, for expansion to reach more women with our support programmes.

Income and fundraising

This year, we focussed our efforts on strengthening the capacity of the charity, enhancing aspects of our programmes and solidify productive partnerships with other organisations to enhance the support we provide to women.

We are grateful to our funders for their continued support and to our new supporters for choosing Sister Circle.

SISTER CIRCLE LTD.

Trustees' reports for the year ended 31th March 2023

Statement of Trustees and Directors Responsibilities

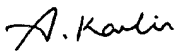
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees are required to:

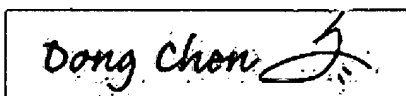
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The charity has a safeguarding policy and conduct safeguarding training. The trustees review the policy on an biannual basis.

Approved by the board of trustees on 29/11/2023 and signed on their behalf by:



Annie Karlin (Chair)



Dong Chen (Treasurer/Trustee)

SISTER CIRCLE LTD.

(Previously known as Women's Health and Family Services)

Independent examiner's report

For the year ended 31st March 2023

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton

29/11/2023

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

SISTER CIRCLE LTD.**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	6,940	23,392	30,332	4,460
Charitable activities:					
Grants received	4	10,630	573,842	584,472	517,486
Investment income	5	2,132	-	2,132	23
Total income		19,702	597,234	616,936	521,969
Expenditure on:					
Raising funds	6	6,144	-	6,144	1,961
Charitable activities:	6	53,274	596,620	649,894	491,281
Total expenditure		59,418	596,620	656,038	493,242
Net income / (expenditure) for the year		(39,716)	614	(39,102)	28,727
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	8	(39,716)	614	(39,102)	28,727
Transfers between funds		92,365	(92,365)	-	-
Net movement in funds		52,649	(91,751)	(39,102)	28,727
Reconciliation of funds:					
Total funds brought forward		79,882	278,901	358,783	330,056
Total funds carried forward		132,531	187,150	319,681	358,783

There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

SISTER CIRCLE LTD.**Balance sheet****As at 31 March 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		2,060		2,746
Current assets:					
Debtors	11	85,008		53,500	
Cash at bank and in hand		298,167		311,265	
		<u>383,175</u>		<u>364,765</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(65,554)		(8,728)	
Net current assets / (liabilities)			<u>317,621</u>		<u>356,037</u>
Total net assets / (liabilities)			<u>319,681</u>		<u>358,783</u>
Funds	14				
Restricted funds			187,150		278,901
Unrestricted funds:					
Designated funds		40,000		40,000	
General funds		<u>92,531</u>		<u>39,882</u>	
Total unrestricted funds			<u>132,531</u>		<u>79,882</u>
Total funds			<u>319,681</u>		<u>358,783</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2023 and of its net incoming/(outgoing) resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and 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).

Approved by the board of trustees on 20th November 2023
and signed on their behalf by:


Annie Karlin**Chair**

Dong Chen**Trustee****Company registration no. 02897750**

The attached notes form part of the financial statements.

SISTER CIRCLE LTD.**Statement of cash flows****For the year ended 31 March 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	a		(13,098)		1,529
Cash flows from investing activities:					
(Purchase) of fixed assets		-		-	
Cash provided by / (used in) investing activities			-		-
Change in cash and cash equivalents in the year			(13,098)		1,529
Cash and cash equivalents at the beginning of the year			311,265		309,736
Cash and cash equivalents at the end of the year	b		298,167		311,265

a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	(39,102)	28,727
Depreciation	687	915
(Increase)/ decrease in debtors	(31,508)	19,976
Increase in creditors	56,825	(48,089)
Net cash provided by/ (used in) operating activities	(13,098)	1,529

b) Analysis of cash and cash equivalents

	At 1 April 2022 £	Cash flows £	Other changes £	At 31 March 2023 £
Cash at bank and in hand	311,265	(13,098)	-	298,167
Total cash and cash equivalents	311,265	(13,098)	-	298,167

SISTER CIRCLE LTD.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

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 - effective 1 January 2015) (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

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

Income from 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 for the provision of specified service is deferred until the criteria for income recognition are met.

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.

Fund accounting

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

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

SISTER CIRCLE LTD.
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies (continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate in use is as follows:

Office equipment	25% reducing balance
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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.

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.

Creditors and provisions

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.

SISTER CIRCLE LTD.**Notes to the financial statements****For the year ended 31 March 2023****2 Detailed comparatives for the statement of financial activities**

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations	4,460	-	4,460
Charitable activities:			
Grants received	91,500	425,986	517,486
Other trading activities			-
Investments	23	-	23
Total income	95,983	425,986	521,969
Expenditure on:			
Raising funds	1,961	-	1,961
Charitable activities:	103,402	387,879	491,281
Total expenditure	105,363	387,879	493,242
Net income / expenditure before gains / (losses) on investments	(9,380)	38,107	28,727
Transfers between funds	-	-	-
Net movement in funds	(9,380)	38,107	28,727
Total funds brought forward	89,262	240,794	330,056
Total funds carried forward	79,882	278,901	358,783

SISTER CIRCLE LTD.**Notes to the financial statements****For the year ended 31 March 2023****3 Income from donations:**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	6,940	23,392	30,332	4,460
	<u>6,940</u>	<u>23,392</u>	<u>30,332</u>	<u>4,460</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Grants received:				
CCG Tower Hamlets (Maternity Mates)	-	80,317	80,317	77,248
Tower Hamlets Public Health/VAWG	-	133,860	133,860	73,456
Henry Smith Charity	-	80,000	80,000	17,500
Bart's NHS Trust (Maternity Mates)	9,500	42,829	52,329	31,290
CCG Newham (Maternity Mates)	-	96,317	96,317	85,858
London Catalyst - Health Research	-	-	-	4,088
HSF - Health Research	-	-	-	4,088
Lloyds Bank Foundation	-	-	-	30,000
Tampox Tax	-	-	-	-
Glasspool Charity Trust	1,130	10,175	11,305	-
City of London	-	-	-	50,000
City of London - Wave 3	-	-	-	-
Comic Relief	-	96,660	96,660	115,858
Schroder Charity Trust	-	-	-	4,000
CCG NEL (MMH)	-	33,684	33,684	24,100
Total income from charitable activities	<u>10,630</u>	<u>573,842</u>	<u>584,472</u>	<u>517,486</u>

5 Income from investments

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Bank interest	2,132	-	2,132	23
	<u>2,132</u>	<u>-</u>	<u>2,132</u>	<u>23</u>

SISTER CIRCLE LTD.

Notes to the financial statements

For the year ended 31 March 2023

6 Analysis of expenditure

Current year

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	2023 Total £	2022 Total £
Staff costs	Staff time	-	345,282	42,035	387,317	309,664
Other Direct costs	Direct	-	112,614	16,491	129,104	102,672
Premises costs		-	-	15,449	15,449	9,255
Other office costs		-	-	24,413	24,413	12,133
Legal & professional costs		-	90	55,510	55,600	40,365
IT costs		-	-	26,732	26,732	12,903
Marketing costs		-	-	12,434	12,434	2,735
Depreciation		-	-	687	687	915
Independent examiner's fee		-	-	2,720	2,720	2,600
Insurance		-	-	1,583	1,583	-
		-	457,986	198,053	656,038	493,242
Support costs allocation		6,144	191,909	(198,053)	-	-
Total expenditure 2022		6,144	649,894	-	656,038	493,242

Of the total expenditure, £59,418 was unrestricted (2022: £105,363) and £596,620 was restricted (2022: £387,879).

Analysis of expenditure

Prior year

	Basis of allocation	Cost of raising funds £	Charitable activities £	Support costs £	2022 Total £
Staff costs	Staff time	-	259,397	50,267	309,664
Other Direct costs	Direct	-	102,132	540	102,672
Premises costs		-	-	9,255	9,255
Other office costs		-	-	12,133	12,133
Legal & professional costs		-	16,623	23,742	40,365
IT costs		-	-	12,903	12,903
Marketing costs		-	-	2,735	2,735
Depreciation		-	-	915	915
Independent examiner's fee		-	-	2,600	2,600
Insurance		-	-	-	-
		-	378,152	115,090	493,242
Support costs		1,961	113,129	(115,090)	-
Total expenditure 2022		1,961	491,281	-	493,242

SISTER CIRCLE LTD.
Notes to the financial statements
For the year ended 31 March 2023

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	687	1,220
Independent examiner's fee	2,720	2,520

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	343,424	282,231
Social security costs	24,672	18,122
Pension	4,618	4,643
Other staff costs	14,603	4,668
	387,317	309,664

There were no employees who received annual emoluments of £60,000 or more (2021: none).

The total employee benefits including pension contributions of the key management personnel were £91,469 (2022: £90,283).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was

	2023	2022
	No.	No.
Direct charitable activities	16	15
Support	2	2
	18	17

9 Taxation

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

SISTER CIRCLE LTD.
Notes to the financial statements
For the year ended 31 March 2023

10 Tangible fixed assets

	Office equipment £	Total £
Cost		
At the start of the year	37,165	37,165
Additions in year	-	-
At the end of the year	37,165	37,165
Depreciation		
At the start of the year	34,418	34,418
Charge for the year	687	687
At the end of the year	35,105	35,105
Net book value		
At the end of the year	2,060	2,060
At the start of the year	2,747	2,747

All of the above assets are used for charitable purposes.

11 Debtors

	2023 £	2022 £
Grants and other income receivable	76,096	41,166
Prepayments	3,739	3,612
Accrued income	5,173	8,722
	85,008	53,500

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	6,759	5,240
Accrued expenses	9,408	2,200
Deferred income - Grants received in advance	47,000	-
Other creditors	2,387	1,288
	65,554	8,728

Deferred income

	2023 £	2022 £
Balance at the beginning of the year	-	-
Amount released to income in the year	-	-
Amount deferred in the year	47,000	-
Balance at the end of the year	47,000	-

SISTER CIRCLE LTD.**Notes to the financial statements****For the year ended 31 March 2023**

13 Analysis of net assets between funds**Current year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,060	-	-	2,060
Net current assets	90,471	40,000	187,150	317,621
Net assets at the end of the year	92,531	40,000	187,150	319,681

Analysis of net assets between funds**Prior year**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,746	-	-	2,746
Net current assets	37,136	40,000	278,901	356,037
Net assets at the end of the year	39,882	40,000	278,901	358,783

SISTER CIRCLE LTD.
Notes to the financial statements
For the year ended 31 March 2023

14 Movements in funds

Current year	At the					At the
	start of					end of
	the year	Income	Expenditure	Transfers	the year	
	£	£	£	£	£	
Unrestricted funds:						
General funds	39,882	19,702	59,418	92,365	92,531	
Designated funds	40,000	-	-	-	40,000	
Total unrestricted funds	79,882	19,702	59,418	92,365	132,531	
Restricted funds:						
CCG Tower Hamlets (Maternity Mates)	20,413	95,317	95,688	(20,042)	-	
Tower Hamlets Public Health/VAWG (MOPAC)	27,302	135,752	134,862	-	28,192	
Henry Smith Charity	7,136	80,000	59,749	-	27,387	
Bart's Health NHS Trust (Maternity Mate)	37,052	42,829	61,917	(17,964)	-	
CCG Newham (Maternity Mates)	50,295	96,317	92,253	(54,359)	-	
London Catalyst - Health Research	4,088	-	4,088	-	-	
HSF - Health Research	4,088	-	4,088	-	-	
Lloyds Foundation	8,526	-	8,526	-	-	
Tampox Tax	5,520	-	5,520	-	-	
Glasspool Charity	-	16,175	7,708	-	8,467	
City of London - Wave 3	5,058	-	5,058	-	-	
Comic Relief	75,735	96,660	83,600	-	88,795	
CCG NEL (MMH)	33,688	34,184	33,563	-	34,309	
Total restricted funds	278,901	597,234	596,620	(92,365)	187,150	
Total funds	358,783	616,936	656,038	-	319,681	

Purposes of restricted funds

The income of the charity includes grants received for specific restricted projects. The trustees' report includes a brief description of the activities of each project.

The financial movements on the restricted funds are summarised above. On completion of a project, any small funding surplus or deficit is cleared by a transfer to or from unrestricted funds.

Purposes of designated funds

During the previous years, the trustees agreed that it would be prudent to set up a designated fund to finance any future liabilities that would be incurred on the closure of the organisation. In this financial year, the initial £40,000 transferred is considered sufficient for this purpose.

SISTER CIRCLE LTD.
Notes to the financial statements
For the year ended 31 March 2023

Movements in funds (continued)

Prior year	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	49,262	95,983	105,363	-	39,882
Designated funds	40,000	-	-	-	40,000
Total unrestricted funds	<u>89,262</u>	<u>95,983</u>	<u>105,363</u>	<u>-</u>	<u>79,882</u>

Movements in funds (continued)

Prior year	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
CCG Tower Hamlets (Maternity Mates)	31,497	69,748	80,832	-	20,413
Tower Hamlets Public Health/VAWG (M	39,861	73,456	86,015	-	27,302
Henry Smith Charity	20,142	17,500	30,506	-	7,136
Bart's NHS Trust (Maternity Mates)	41,942	31,290	36,180	-	37,052
CCG Newham (Maternity Mates)	45,292	85,858	80,855	-	50,295
Lloyds Foundation	8,526	-	-	-	8,526
Tampox Tax	10,000	-	4,480	-	5,520
Health Research	-	8,176	-	-	8,176
City of London - Wave 3	19,534	-	14,476	-	5,058
Comic Relief	-	115,858	40,123	-	75,735
MM Hub	24,000	24,100	14,412	-	33,688
Total restricted funds	<u>240,794</u>	<u>425,986</u>	<u>387,879</u>	<u>-</u>	<u>278,901</u>
Total funds	<u>330,056</u>	<u>521,969</u>	<u>493,242</u>	<u>-</u>	<u>358,783</u>

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

16 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.