

Charity registration number 1098323

Company registration number 04539479 (England and Wales)

**WATFORD WOMEN'S CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# WATFORD WOMEN'S CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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|--------------------------------|---|
| <b>Trustees</b>                | Catherine Tyack<br>Liz Hunter<br>Suzannah Trivedi<br>Shamini Grayson<br>Ann Beatty<br>Natalie Kemp<br>Stephanie Sykes<br>Caroline Brazier |
| <b>Chief Executive Officer</b> | Fiona Miller  |
| <b>Secretary</b>               | Fiona Miller  |
| <b>Charity number</b>          | 1098323   |
| <b>Company number</b>          | 04539479  |
| <b>Principal address</b>       | 83 Market Street<br>Watford<br>Hertfordshire<br>WD18 0PT  |
| <b>Registered office</b>       | 83 Market Street<br>Watford<br>Hertfordshire<br>WD18 0PT  |
| <b>Independent examiner</b>    | Gary Howard FCA<br>Howard Wilson Chartered Accountants<br>36 Crown Rise<br>Watford<br>Hertfordshire<br>WD25 0NE                           |
| <b>Bankers</b>                 | NatWest Bank Plc<br>72-74 High Street<br>Watford<br>Hertfordshire<br>WD17 2GZ   |

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# WATFORD WOMEN'S CENTRE

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# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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**

#### *Charitable objects*

In accordance with the Memorandum and Articles of Association, the charity is established to promote any charitable purpose for the benefit of women in Watford and the surrounding areas, (the beneficiaries) without distinction of race, sexual orientation, or religious or political or other opinion by the advancement of education and training, the preservation and support of physical and mental health, and the provision of facilities for recreation and leisure time activities in the interests of social welfare with the object of improving the quality of life of the beneficiaries.

#### *Aims of the charity*

To improve and increase the choices available to the service user through education.  
To enable and improve access to accurate information and advice.  
To improve the emotional wellbeing of the service user.  
To enable service users to access services at a reasonable cost.  
To influence external organisations at a local, regional and national level in furtherance of these aims.

#### *Objectives for the year*

Provide a range of educational, recreational, and training courses.  
Provide a weekly Advice Session with qualified advisors.  
Provide support appointments during working hours.  
Provide weekly women's support groups via Zoom.  
Provide a telephone support line My Ally, for women impacted by domestic abuse.  
Provide domestic abuse outreach services for BME communities.  
Provide free and low cost long and short term counselling service .  
Provide volunteering opportunities.  
Provide a worker to advocate for and support users to access external services.  
Engage in partnership working with other organisations, attend meetings and affiliate to other organisations.

#### *Public benefit statement*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### *Volunteers*

In 2022-2023 we recruited and trained 16 volunteers with lived experience to deliver our telephone support line MyAlly. They delivered 1,107 hours of support. We also recruited 4 new qualified counsellors to deliver our specialist therapy services for survivors of sexual abuse. 17 clients accessed this service during the year.

# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### *Activities during the year*

- In 2022/23 the charity completed the refurbishment of our premises offering enhanced capacity for the delivery of counselling services and improved working conditions for staff and volunteers
- We restructured and streamlined our domestic abuse support services providing a single gateway for clients through our My Ally relationship and domestic abuse support line.
- 1,021 women were supported through all of our domestic abuse services. 693 women accessed one to one appointments, risk assessments and safety planning.
- 299 ethnic minority and migrant women with additional barriers accessed our specialist domestic abuse services. A number of Destitute Domestic Violence orders were secured to enable survivors to access recourse to public funds and safe accommodation.
- We received 578 calls to the My Ally support line and facilitated 50 women's support group sessions via Zoom
- 304 women were referred to our legal partners for help with family law and immigration issues.
- Through our contract with Step2Skills (formerly Hertfordshire Adult Family Learning Service), we enrolled 402 learners on 49 courses including personal development, English for Speakers of Other Languages (ESOL), IT and employability programmes.
- The National Careers Service contract that we deliver via Futures Ltd offers advice and guidance sessions to both men and women. This year we delivered support to 758 clients. We ran 42 Job Club sessions and a total of 175 group sessions. 25% of clients moved into employment as a result of our support
- Our Police and Crime Commissioner in Hertfordshire funding supported our advocacy and outreach activities to engage vulnerable women who are not currently accessing support services. We attended over 35 community events and 20 conferences during the year
- We delivered 448 counselling hours to survivors of sexual violence.

### **Achievements and performance**

The Board of Trustees worked with the management team to develop and publish our strategic plan for 2023-2026. The plan sets out our key priorities over the next three years:

- Improving outcomes for clients
- Increasing our visibility and demonstrating impact
- Supporting the wellbeing of our staff and volunteers
- Improving our business efficiencies.

During 2022/2023 we continued to overperform on our Hertfordshire Adult Family Learning Service contract, exceeding all targets and receiving recognition as one of the top two providers in the County.

Our Careers Service provision excelled this year, delivering over 175 group sessions and 45 Job Club workshops. In addition during our accreditation for the Matrix Standard (the standard owned by the Department for Education to ensure the delivery of high-quality information, advice and guidance), the assessor noted that 'quality' was a particular strength of our Advice and Guidance delivery.

We continued to extend our reach and improve our visibility through the work of our Women's Advocate who attended over 120 community events during the year in order to promote our domestic abuse service and reach out to our many diverse local communities. We also developed co-location and co-facilitation arrangements with key partners such as Jobcentre Plus, Children's Centres and local schools.

During the year our sexual harm specialist women's counselling service provided free access to psychological therapies for survivors of sexual abuse. Through funding from the Police and Crime Commissioner for Hertfordshire, we were able to appoint 2 additional qualified and experienced counsellors who delivered longer term support to 17 women.

# **WATFORD WOMEN'S CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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### **Financial review**

#### **Income and expenditure**

Total income for financial year 2022/23 was £524,543, compared with £493,641 for the previous year. Total expenditure for 2022/23 was £574,368, compared with £496,083 for the previous year.

Expenditure for this year includes £60,174 spent on refurbishment of the charity's premises. This expenditure was funded by restricted grants received in financial years 2021/22 and 2022/23. The majority of the grants received were received in 2021/22, but the majority of the expenditure was paid in 2022/23. Largely as a result of this there is a deficit on restricted funds during the 2022/23 year of £62,654.

Encouragingly, the charity made a surplus on unrestricted funds of £12,829 in 2022/23 compared to a deficit in the previous year of £48,111.

#### **Balance sheet**

The Balance Sheet is showing a healthy position with creditors covered by current assets.

#### **Reserves policy**

We review our reserves annually. Our aim is to support three months' unrestricted running costs for core activities, not including any designated balances, which we assess to be approximately £75,000 of reserves. At this level the trustees feel that they would be able to continue current activities of the charitable company in the event of any significant drop in funding.

In the current financial year unrestricted and undesignated reserves are currently £124,255 (2022: £96,426) which exceeds the targeted amount. The management team with the trustees are in the process of reviewing the financial position of the organisation and the excess in reserves will be considered as part of that.

#### **Principal sources of income**

Our principal sources of income have historically comprised of grant funding and project funding. Careful planning ensures that our income is used to best effect to deliver the charity's objects.

#### **Investment policy**

We have examined our investment practice this year and will be putting surplus funds on deposit to maximise the income we make from investments over the coming financial year.

#### **Risk management**

We have reviewed the possible risks to the charity, each of the sub-groups have assessed the risks relating to their area of work and reported back to the main board. The greatest risk to the charity is still considered to be financial sustainability; the organisation continues to expand on its income generating work in line with the business plan.

# **WATFORD WOMEN'S CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **Plans for the future**

We continue to seek opportunities to secure unrestricted funding. In 2023/24 we will focus on reviewing our counselling services with a view to developing a full cost offer that will generate additional income and allow our trainee counsellors to gain valuable experience after they qualify.

In line with the new national framework for the qualification of domestic abuse workers we will seek to train our domestic abuse staff as Independent Domestic Violence Advisors (IDVAs) This will better position WWC to access commissioning opportunities for domestic abuse services and therefore improve our services for women.

We will continue to deliver MyAlly, our telephone support line staffed by volunteers with lived experience of domestic abuse. Funding for the continuation of this valuable service will be sought via a range of grant and funding bodies including the National Lottery.

We will maximise the opportunities afforded by our building refurbishment to increase engagement with the Women's Centre and our services. It is also our intention to source and secure an offsite training Centre for the delivery of our mixed gender Education and Training provision.

We will focus on the implementation of our strategic priorities in 2023/24 with a view to embedding a comprehensive customer relationship management system and improving our monitoring and reporting capabilities.

#### **Structure, governance and management**

Watford Women's Centre was registered as a Company Limited by Guarantee on 19 September 2002 and was registered as a charity on 2 July 2003.

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. The Articles were amended by Special Resolution at the 2009 AGM to enable members to serve for 3 years before re-election.

Recruitment of Trustees is largely through public advertisement All potential Trustees go through an application process, including a visit to the Centre, completing application forms and an interview with at least two Trustees who make a recommendation to the main board. If successful, the applicant is co-opted to the board until the next AGM when they stand for election. Trustees can then stand for re-election on a three yearly cycle. During the financial year, our Treasurer, Jyoti Tailor, stepped down due to plans to moving abroad for work; we are very grateful to her for her contribution to the charity. We welcomed our new Treasurer, Caroline Brazier, a management accountant with a specialism in charity accounting.

Ruth Paterson served as Chair of Trustees during the financial year. As she stepped down due to ill-health after the end of the financial year (on 29 September 2023), this report is signed by the new Chair of Trustees, Catherine Tyack. We are very grateful to Ruth for her contribution to the charity as trustee then more recently, Chair.

Conflicts of interest are recorded. There were no registered conflicts of interest in this year.

# **WATFORD WOMEN'S CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2023***

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The structure of the Centre consists of a CEO, Specialist Staff, Office Staff, Tutors, Trustees and Volunteers.

In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The following Trustees served on our board since the start of the financial year:

Catherine Tyack

Liz Hunter

Suzannah Trivedi

Jyoti Tailor

(Resigned 10 December 2022)

Shamini Grayson

Shalina Ganatra

(Resigned 10 December 2022)

Ann Beatty

Natalie Kemp

Stephanie Sykes

Ruth Paterson

(Resigned 29 September 2023)

Caroline Brazier

(Appointed 7 July 2022)

The Trustees' Report was approved by the Board of Trustees.

**Catherine Tyack**

Trustee

Dated: 20 November 2023



# **WATFORD WOMEN'S CENTRE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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The Trustees, who are also the directors of Watford Women's Centre for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

# **WATFORD WOMEN'S CENTRE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF WATFORD WOMEN'S CENTRE**

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I report to the Trustees on my examination of the financial statements of Watford Women's Centre (the charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

#### **Gary Howard FCA**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

Dated: 21 November 2023

# WATFORD WOMEN'S CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

### Current financial year

|   |       | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
|   | Notes |                                    |                                  |                    |                    |
| <b>Income from:</b>   |       |                                    |                                  |                    |                    |
| Voluntary income including donations and legacies                       | 3     | 20,307                             | 56                               | 20,363             | 24,248             |
| Activities and facilities for the benefit of women in Watford           | 4     | 108,330                            | 394,037                          | 502,367            | 468,838            |
| Fundraising activities  | 5     | 1,588                              | 225                              | 1,813              | 555                |
| <b>Total income</b>   |       | <b>130,225</b>                     | <b>394,318</b>                   | <b>524,543</b>     | <b>493,641</b>     |
| <b>Expenditure on:</b>  |       |                                    |                                  |                    |                    |
| Community fundraising, events and sponsorship                           | 6     | 197                                | 512                              | 709                | -                  |
| Activities and facilities for the benefit of women in Watford           | 7     | 124,786                            | 448,873                          | 573,659            | 496,083            |
| <b>Total resources expended</b>   |       | <b>124,983</b>                     | <b>449,385</b>                   | <b>574,368</b>     | <b>496,083</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b>               |       | <b>5,242</b>                       | <b>(55,067)</b>                  | <b>(49,825)</b>    | <b>(2,442)</b>     |
| Gross transfers between funds   |       | 7,587                              | (7,587)                          | -                  | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>12,829</b>                      | <b>(62,654)</b>                  | <b>(49,825)</b>    | <b>(2,442)</b>     |
| Fund balances at 1 April 2022   |       | 341,426                            | 94,619                           | 436,045            | 438,487            |
| <b>Fund balances at 31 March 2023</b>                                   |       | <b>354,255</b>                     | <b>31,965</b>                    | <b>386,220</b>     | <b>436,045</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WATFORD WOMEN'S CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

Prior financial year

|   |       | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|
|   | Notes |                                    |                                  |                    |
| <b><u>Income from:</u></b>  |       |                                    |                                  |                    |
| Voluntary income including donations and legacies                       | 3     | 24,248                             | -                                | 24,248             |
| Activities and facilities for the benefit of women in Watford           | 4     | 98,167                             | 370,671                          | 468,838            |
| Fundraising activities  | 5     | 555                                | -                                | 555                |
| <b>Total income</b>   |       | 122,970                            | 370,671                          | 493,641            |
| <b><u>Expenditure on:</u></b>   |       |                                    |                                  |                    |
| Activities and facilities for the benefit of women in Watford           | 7     | 171,081                            | 325,002                          | 496,083            |
| <b>Total resources expended</b>   |       | 171,081                            | 325,002                          | 496,083            |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | (48,111)                           | 45,669                           | (2,442)            |
| Fund balances at 1 April 2021   |       | 389,537                            | 48,950                           | 438,487            |
| <b>Fund balances at 31 March 2022</b>                                   |       | 341,426                            | 94,619                           | 436,045            |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WATFORD WOMEN'S CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

|   | Notes | 2023<br>£ | £       | 2022<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |           |         |
| Tangible assets                                       | 11    |           | 195,000 |           | 201,329 |
| <b>Current assets</b>                                 |       |           |         |           |         |
| Debtors   | 12    | 4,415     |         | 31,446    |         |
| Cash at bank and in hand                              |       | 199,539   |         | 236,244   |         |
|   |       | 203,954   |         | 267,690   |         |
| <b>Creditors: amounts falling due within one year</b> | 13    | (12,734)  |         | (32,974)  |         |
| Net current assets                                    |       |           | 191,220 |           | 234,716 |
| <b>Total assets less current liabilities</b>          |       |           | 386,220 |           | 436,045 |
| <b>Income funds</b>                                   |       |           |         |           |         |
| Restricted funds                                      | 14    |           | 31,965  |           | 94,619  |
| <u>Unrestricted funds</u>                             |       |           |         |           |         |
| Designated funds                                      | 15    | 230,000   |         | 245,000   |         |
| General unrestricted funds                            |       | 124,255   |         | 96,426    |         |
|   |       |           | 354,255 |           | 341,426 |
|   |       |           | 386,220 |           | 436,045 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 20 November 2023

Catherine Tyack  
Trustee

Caroline Brazier  
Trustee

Company Registration No. 04539479

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Watford Women's Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 83 Market Street, Watford, Hertfordshire, WD18 0PT.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of the restricted funds are set out in the notes to the accounts.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular purposes they have been allocated on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                    |                   |
|--------------------|-------------------|
| Land and buildings | 2% straight line  |
| Office equipment   | 25% straight line |
| Computer equipment | 25% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 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.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Voluntary income including donations and legacies

|                                     | Unrestricted funds | Restricted funds | Total         | Unrestricted funds |
|-------------------------------------|--------------------|------------------|---------------|--------------------|
|                                     | 2023               | 2023             | 2023          | 2022               |
|                                     | £                  | £                | £             | £                  |
| Donations and gifts                 | 20,307             | 56               | 20,363        | 22,748             |
| Government grants receivable        | -                  | -                | -             | 1,500              |
|                                     | <u>20,307</u>      | <u>56</u>        | <u>20,363</u> | <u>24,248</u>      |
| <b>Government grants receivable</b> |                    |                  |               |                    |
| Hertfordshire County Council        | -                  | -                | -             | 1,500              |
|                                     | <u>-</u>           | <u>-</u>         | <u>-</u>      | <u>1,500</u>       |

### 4 Activities and facilities for the benefit of women in Watford

|   | 2023           | 2022           |
|---|----------------|----------------|
|   | £              | £              |
| Fees received   | 288,693        | 97,446         |
| Performance related grants  | 213,674        | 371,392        |
|   | <u>502,367</u> | <u>468,838</u> |
| <b>Analysis by fund</b>   |                |                |
| Unrestricted funds  | 108,330        | 98,167         |
| Restricted funds  | 394,037        | 370,671        |
|   | <u>502,367</u> | <u>468,838</u> |
| <b>Performance related grants</b>                                     |                |                |
| Herts Adult and Family Learning Service (including DCLG Migrant fund) | -              | 135,026        |
| Exemplas Ltd  | 10,000         | -              |
| People's Postcode Lottery   | -              | 13,000         |
| Big Lottery Fund/Awards For All                                       | 117,394        | 91,233         |
| Police & Crime Commissioner for Hertfordshire                         | 40,000         | 30,500         |
| TK Maxx   | -              | 15,200         |
| The Clothworkers' Foundation  | -              | 20,000         |
| National Lottery Community Fund: Phoenix Rising                       | 41,753         | 34,852         |
| Garfield Weston Foundation  | -              | 20,000         |
| Other   | 4,527          | 11,581         |
|   | <u>213,674</u> | <u>371,392</u> |

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 5 Fundraising activities

|                    | Unrestricted<br>funds | Restricted<br>funds | Total Unrestricted<br>funds |            |
|--------------------|-----------------------|---------------------|-----------------------------|------------|
|                    | 2023<br>£             | 2023<br>£           | 2023<br>£                   | 2022<br>£  |
| Fundraising income | 1,588                 | 225                 | 1,813                       | 555        |
|                    | <u>1,588</u>          | <u>225</u>          | <u>1,813</u>                | <u>555</u> |

### 6 Community fundraising, events and sponsorship

|   | Unrestricted<br>funds | Restricted<br>funds | Total      | Total     |
|---|-----------------------|---------------------|------------|-----------|
|   | 2023<br>£             | 2023<br>£           | 2023<br>£  | 2022<br>£ |
| Community fundraising, events and sponsorship |                       |                     |            |           |
| Advertising                                   | 197                   | 512                 | 709        | -         |
|   | <u>197</u>            | <u>512</u>          | <u>709</u> | <u>-</u>  |

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Activities and facilities for the benefit of women in Watford

|   | 2023<br>£      | 2022<br>£      |
|---|----------------|----------------|
| Staff costs                                 | 350,453        | 321,013        |
| Depreciation and impairment                 | 6,330          | 6,330          |
| Supervision, trainers and other staff costs | 64,107         | 66,758         |
| Project costs                               | 1,176          | 3,503          |
| Premises costs                              | 24,725         | 19,153         |
| Insurance costs                             | 2,163          | 4,911          |
| Repairs and maintenance costs               | 2,678          | 11,321         |
| Office costs                                | 12,990         | 8,286          |
| Refurbishment costs                         | 60,174         | 16,489         |
| Communication costs                         | 34,498         | 26,102         |
| Travel and subsistence costs                | 79             | 340            |
| General expenses                            | 8,614          | 7,829          |
| Legal and professional costs                | 2,019          | 1,549          |
| Bank charges and other finance costs        | 1,133          | 46             |
| Governance costs                            | 2,520          | 2,453          |
|   | <u>573,659</u> | <u>496,083</u> |
| <b>Analysis by fund</b>                     |                |                |
| Unrestricted funds                          | 124,786        | 171,081        |
| Restricted funds                            | 448,873        | 325,002        |
|   | <u>573,659</u> | <u>496,083</u> |

Governance costs comprise fees paid to the independent examiners of £2,520 (2022: £2,400), and trustees' expenses of £nil (2022: £53).

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

|                       | 2023<br>Number | 2022<br>Number |
|-----------------------|----------------|----------------|
| Charitable activities | 18             | 15             |

#### Employment costs

|                       | 2023<br>£ | 2022<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 321,938   | 295,672   |
| Social security costs | 22,487    | 19,825    |
| Other pension costs   | 6,028     | 5,516     |
|                       | 350,453   | 321,013   |

There were no employees whose annual remuneration was £60,000 or more.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Tangible fixed assets

|                                    | Land and<br>buildings<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|------------------------------------|----------------------------|--------------------------|----------------------------|------------|
| <b>Cost</b>                        |                            |                          |                            |            |
| At 1 April 2022                    | 250,000                    | 40,958                   | 100,066                    | 391,024    |
| At 31 March 2023                   | 250,000                    | 40,958                   | 100,066                    | 391,024    |
| <b>Depreciation and impairment</b> |                            |                          |                            |            |
| At 1 April 2022                    | 50,000                     | 40,958                   | 98,736                     | 189,694    |
| Depreciation charged in the year   | 5,000                      | -                        | 1,330                      | 6,330      |
| At 31 March 2023                   | 55,000                     | 40,958                   | 100,066                    | 196,024    |
| <b>Carrying amount</b>             |                            |                          |                            |            |
| At 31 March 2023                   | 195,000                    | -                        | -                          | 195,000    |
| At 31 March 2022                   | 200,000                    | -                        | 1,329                      | 201,329    |

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 12 Debtors

|                                      | 2023<br>£         | 2022<br>£         |
|--------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: |                   |                   |
| Trade debtors                        | 4,415             | 31,446            |
|                                      | <u>          </u> | <u>          </u> |

### 13 Creditors: amounts falling due within one year

|                                    | 2023<br>£         | 2022<br>£         |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | 6,536             | 6,363             |
| Trade creditors                    | 2,098             | 22,765            |
| Other creditors                    | 1,495             | 1,749             |
| Accruals and deferred income       | 2,605             | 2,097             |
|                                    | <u>          </u> | <u>          </u> |
|                                    | 12,734            | 32,974            |
|                                    | <u>          </u> | <u>          </u> |

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|   | Movement in funds          |                       |                       | Movement in funds          |                       |                       |                |
|---|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|----------------|
|   | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Transfers      |
|   | £                          | £                     | £                     | £                          | £                     | £                     | £              |
| Heritage Lottery Grant                        | 514                        | -                     | (514)                 | -                          | -                     | -                     | -              |
| Step2Skills (formerly HAFSL)                  | 16,303                     | 135,026               | (135,770)             | 15,559                     | 180,143               | (199,246)             | 3,544          |
| Police & Crime Commissioner for Hertfordshire | -                          | 30,500                | (30,500)              | -                          | 40,000                | (44,755)              | 4,755          |
| MyAlly Project                                | -                          | 91,233                | (91,233)              | -                          | 121,641               | (91,476)              | -              |
| What Women Want Project - Big Lottery Fund    | 2,322                      | -                     | (2,322)               | -                          | -                     | -                     | -              |
| Lifelines                                     | 13,133                     | -                     | (13,133)              | -                          | -                     | -                     | -              |
| John Lewis Community Fund                     | 15,000                     | -                     | (15,000)              | -                          | -                     | -                     | -              |
| Phoenix Rising                                | -                          | 34,852                | (34,852)              | -                          | 42,534                | (41,033)              | -              |
| Refurbishment fund                            | -                          | 66,060                | -                     | 66,060                     | 10,000                | (60,174)              | (15,886)       |
| Locality Budget grants                        | 1,300                      | -                     | (1,300)               | -                          | -                     | -                     | -              |
| Translation services fund                     | -                          | 13,000                | -                     | 13,000                     | -                     | (12,701)              | -              |
| Other   | 378                        | -                     | (378)                 | -                          | -                     | -                     | -              |
|   | <u>48,950</u>              | <u>370,671</u>        | <u>(325,002)</u>      | <u>94,619</u>              | <u>394,318</u>        | <u>(449,385)</u>      | <u>(7,587)</u> |
|   |                            |                       |                       |                            |                       |                       | <u>31,965</u>  |

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 14 Restricted funds

(Continued)

Heritage Lottery Grant is funding for the Oral History Research Project.

Step2Skills provides for the delivery of Community Learning in deprived neighbourhoods and Personal development programmes. The course offer includes: recreational and vocational learning of which a proportion is accredited using nationally recognised qualifications.

The grant from the Police & Crime Commissioner for Hertfordshire is funding for counselling and a women's advocate.

MyAlly is a Big Lottery funded project to provide a support telephone line, email and face-to-face service for women impacted by domestic abuse or relationship struggles.

What Women Want project, is a lottery funded programme to improve the mental health of women who were isolated by developing and supporting a variety of social groups.

Lifelines is funding from Lifelines International Fund for Education to enable continuation of domestic abuse support and counselling services to women most in need.

John Lewis Community Fund is to support people back into work.

Phoenix Rising is a programme, funded by the National Lottery Community Fund, focused on specialist domestic abuse casework advocacy and support for BAME and migrant women who face significant barriers to access and take up of support services.

The refurbishment fund includes grants from Garfield Weston Foundation, TK Maxx, The Clothworkers' Foundation, Watford & Three Rivers, Exemplas Ltd and Locality Budgets towards the refurbishment of the charity premises. A transfer has been made to recognise refurbishment costs that were incurred in the previous accounting period.

The translation services fund is a grant from the People's Postcode Lottery.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                         | Balance at<br>1 April 2021<br>£ | Movement<br>in funds<br>Incoming<br>resources<br>£ | Balance at<br>1 April 2022<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31 March 2023<br>£ |
|-------------------------|---------------------------------|--|---------------------------------|----------------------------|-----------------|----------------------------------|
| Salary Contingency Fund | 35,000                          | -  | 35,000                          | -                          | -               | 35,000                           |
| Property Fund           | 210,000                         | -  | 210,000                         | (5,000)                    | (10,000)        | 195,000                          |
|                         | <u>245,000</u>                  | <u>-</u>   | <u>245,000</u>                  | <u>(5,000)</u>             | <u>(10,000)</u> | <u>230,000</u>                   |

The salary contingency fund has been created to deal with any potential charge which may arise due to changes in legislation. This fund will be reviewed annually.

The property fund comprises the charitable company's premises which are required for day to day operations.

### 16 Analysis of net assets between funds

|  | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2023 are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                                    | 195,000                            | -                                | 195,000            | 201,329                            | -                                | 201,329            |
| Net current assets                                 | 159,255                            | 31,965                           | 191,220            | 140,097                            | 94,619                           | 234,716            |
|  | <u>354,255</u>                     | <u>31,965</u>                    | <u>386,220</u>     | <u>341,426</u>                     | <u>94,619</u>                    | <u>436,045</u>     |

### 17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).