

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 2024**

# WATFORD WOMEN'S CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Catherine Tyack Suzannah Trivedi Natalie Kemp Stephanie Sykes Caroline Brazier Sonu Masania Nicola Cullen Priya Shah
<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 Watford Hertfordshire WD18 0PT
<b>Registered office</b>	83 Market Street Watford Hertfordshire WD18 0PT
<b>Independent examiner</b>	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
<b>Bankers</b>	NatWest Bank Plc 72-74 High Street Watford Hertfordshire 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 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 and relationship difficulties.  
Provide domestic abuse outreach services for BME communities.  
Provide a low-cost and free 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 2023-2024 our volunteers with lived experience who cover our telephone support line MyAlly delivered 736 hours of support, responding to 1,071 calls to the phone line. We also recruited 3 new qualified counsellors to deliver our specialist therapy services for survivors of sexual abuse and 18 clients accessed this service during the year. In total, volunteer counsellors delivered 1,077 of low-cost counselling to 89 women across the year.

# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### *Activities during the year*

- We continue to offer a single point of access in our domestic abuse support service via our My Ally relationship and domestic abuse support line and dedicated email address.
- 690 women accessed one to one appointments with our specialist support workers, including sessions with our team member working with women from migrant and ethnic minority backgrounds.
- We received 1,071 calls to the My Ally support line and 135 emails to the dedicated My Ally email address.
- We facilitated 46 women's support group sessions via Zoom with 241 attendances across the year.
- 352 women were referred to our legal partners for help with family law and immigration issues.
- Through our contract with Step2Skills and through courses funded directly by students we enrolled 654 learners on 70 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 842 clients.
- 255 of our learners went on to take additional courses either with Watford Women's Centre or with external providers or undertook training with awarding bodies.
- Our Police and Crime Commissioner in Hertfordshire funding supported our outreach activities to engage vulnerable women who are not currently accessing support services, and we established a weekly coffee morning in Watford and delivered several "walk and talk" sessions.

### **Achievements and performance**

The Board of Trustees and management team continue to deliver on our strategic plan for 2023-2026. The plan sets out our key priorities to 2026:

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

We continued to extend our reach and improve our visibility through the work of our Women's Advocate who focused on promotion of our domestic abuse service, reaching out to our many diverse local communities. We also built on co-location and co-facilitation arrangements with key partners such as Jobcentre Plus, Children's Centres and local schools.

One of our learners was awarded the Steps2Skills Inspirational Person of the Year award, testament to the high quality education and training service provided, enabling our learners to achieve their full potential.

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 3 additional qualified and experienced counsellors who delivered longer term support to 18 women.

# **WATFORD WOMEN'S CENTRE**

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

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Financial review**

##### **Income and expenditure**

Total income for financial year 2023/24 was £409,103, compared with £524,543 for the previous year. Total expenditure for 2023/24 was £489,186, compared with £574,368 for the previous year.

The charity made a deficit on unrestricted funds of £20,666 before gross transfers compared to a surplus before gross transfers of £5,242 in 2022/23. The charity made a deficit on restricted funds of £59,417 of which £30,165 related to funds brought forward from earlier periods.

##### **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 £44,307 (2023: £124,255) which is below the targeted amount. The management team with the trustees have considered this as part of the review of the financial position of the organisation and building up the reserves will be focused on in the 2024/25 financial period.

##### **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.

##### **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.

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

We continue to seek opportunities to secure unrestricted grants in a challenging funding environment.

We will aim to explore the synergies between our domestic abuse and counselling provisions, as we look to ensure we are delivering the most robust model of support.

We will look to secure funding to expand our domestic abuse support offering, including bespoke training to upskill our caseworkers.

We will increase our visibility within Hertfordshire and forge new relationships with key strategic partners as well as consolidating existing partnerships.

We will continue to deliver some of our mixed gender courses at an offsite provision and look to increase revenue by exploring the possibility of renting out existing office space to appropriate partners.

We will focus on the implementation of our strategic priorities in 2024/25 with a view to improving how we track a client's journey through Watford Women's Centre and looking at how to better evidence our impact.

# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 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.

Ruth Paterson served as Chair of Trustees during part of the financial year (1 April to 29 September 2023) and Catherine Tyack took over as Chair after Ruth stepped down due to ill-health. We are very grateful to Ruth for her contribution to the charity as trustee then Chair.

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

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	(Resigned 5 November 2024)
Suzannah Trivedi	
Shamini Grayson	(Resigned 1 April 2024)
Natalie Kemp	
Stephanie Sykes	
Ruth Paterson	(Resigned 29 September 2023)
Caroline Brazier	
Sonu Masania	(Appointed 29 June 2024)
Nicola Cullen	(Appointed 29 June 2024)
Priya Shah	(Appointed 29 June 2024)

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



**Catherine Tyack**

**Trustee and Chair**

Dated: 15 November 2024

# **WATFORD WOMEN'S CENTRE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping 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 2024.

#### **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: 18 November 2024

# WATFORD WOMEN'S CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

### Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Voluntary income including donations and legacies	3	25,457	5,000	30,457	20,363
Activities and facilities for the benefit of women in Watford	4	114,467	263,057	377,524	502,367
Fundraising activities	5	-	1,122	1,122	1,813
<b>Total income</b>		139,924	269,179	409,103	524,543
<b>Expenditure on:</b>					
Community fundraising, events and sponsorship	6	1,117	-	1,117	709
Activities and facilities for the benefit of women in Watford	7	159,473	328,596	488,069	573,659
<b>Total resources expended</b>		160,590	328,596	489,186	574,368
<b>Net outgoing resources before transfers</b>		(20,666)	(59,417)	(80,083)	(49,825)
Gross transfers between funds		(59,282)	59,282	-	-
<b>Net expenditure for the year/ Net movement in funds</b>		(79,948)	(135)	(80,083)	(49,825)
Fund balances at 1 April 2023		354,255	31,965	386,220	436,045
<b>Fund balances at 31 March 2024</b>		274,307	31,830	306,137	386,220

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

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 2024**

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<b><u>Income from:</u></b>				
Voluntary income including donations and legacies	3	20,307	56	20,363
Activities and facilities for the benefit of women in Watford	4	108,330	394,037	502,367
Fundraising activities	5	1,588	225	1,813
<b>Total income</b>		<b>130,225</b>	<b>394,318</b>	<b>524,543</b>
<b><u>Expenditure on:</u></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
<b>Total resources expended</b>		<b>124,983</b>	<b>449,385</b>	<b>574,368</b>
<b>Net outgoing resources before transfers</b>		<b>5,242</b>	<b>(55,067)</b>	<b>(49,825)</b>
Gross transfers between funds		7,587	(7,587)	-
<b>Net expenditure for the year/ Net movement in funds</b>		<b>12,829</b>	<b>(62,654)</b>	<b>(49,825)</b>
Fund balances at 1 April 2022		341,426	94,619	436,045
<b>Fund balances at 31 March 2023</b>		<b>354,255</b>	<b>31,965</b>	<b>386,220</b>

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

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		190,000		195,000
<b>Current assets</b>					
Debtors	13	42,480		4,415	
Cash at bank and in hand		84,005		199,539	
			126,485		203,954
<b>Creditors: amounts falling due within one year</b>	14	(10,348)		(12,734)	
Net current assets			116,137		191,220
<b>Total assets less current liabilities</b>			306,137		386,220
<b>Income funds</b>					
Restricted funds	16		31,830		31,965
<u>Unrestricted funds</u>					
Designated funds	17	230,000		230,000	
General unrestricted funds		44,307		124,255	
			274,307		354,255
			306,137		386,220

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 2024.

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 15 November 2024



Catherine Tyack  
Trustee and Chair



Caroline Brazier  
Trustee and Treasurer

Company Registration No. 04539479

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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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. 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 2024

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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 2024

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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 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	25,457	5,000	30,457	20,307	56	20,363

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

	2024 £	2023 £
Fees received	282,877	288,693
Performance related grants	94,647	213,674
	<u>377,524</u>	<u>502,367</u>
Analysis by fund		
Unrestricted funds	114,467	108,330
Restricted funds	263,057	394,037
	<u>377,524</u>	<u>502,367</u>
<b>Performance related grants</b>		
Exemplas Ltd	-	10,000
Hertfordshire County Council	1,900	-
Big Lottery Fund/Awards For All	52,747	117,394
Police & Crime Commissioner for Hertfordshire	40,000	40,000
National Lottery Community Fund: Phoenix Rising	-	41,753
Other	-	4,527
	<u>94,647</u>	<u>213,674</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	-	1,122	1,122	1,588	225	1,813



# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Community fundraising, events and sponsorship

	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Community fundraising, events and sponsorship				
Advertising	1,117	197	512	709
	<u>1,117</u>	<u>197</u>	<u>512</u>	<u>709</u>

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

	2024 £	2023 £
Staff costs	344,845	350,453
Depreciation and impairment	5,000	6,330
Supervision, trainers and other staff costs	55,786	64,107
Project costs	-	1,176
Premises costs	19,161	24,725
Insurance costs	359	2,163
Repairs and maintenance costs	3,335	2,678
Office costs	10,449	12,990
Refurbishment costs	-	60,174
Communication costs	36,029	34,498
Travel and subsistence costs	8	79
General expenses	6,217	8,614
Legal and professional costs	2,522	2,019
Bank charges and other finance costs	1,064	1,133
Bad and doubtful debts	550	-
Governance costs	2,744	2,520
	<u>488,069</u>	<u>573,659</u>
<b>Analysis by fund</b>		
Unrestricted funds	159,473	124,786
Restricted funds	328,596	448,873
	<u>488,069</u>	<u>573,659</u>

Governance costs comprise fees paid to the independent examiners of £2,700 (2023: £2,520), and trustees' expenses of £44 (2023: £nil).

8 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>5,000</u>	<u>6,330</u>

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Trustees

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

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	19	18

#### Employment costs

	2024 £	2023 £
Wages and salaries	318,439	321,938
Social security costs	20,333	22,487
Other pension costs	6,073	6,028
	344,845	350,453

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

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

	Land and buildings £	Office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2023	250,000	40,958	100,066	391,024
At 31 March 2024	250,000	40,958	100,066	391,024
<b>Depreciation and impairment</b>				
At 1 April 2023	55,000	40,958	100,066	196,024
Depreciation charged in the year	5,000	-	-	5,000
At 31 March 2024	60,000	40,958	100,066	201,024
<b>Carrying amount</b>				
At 31 March 2024	190,000	-	-	190,000
At 31 March 2023	195,000	-	-	195,000

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	42,480	4,415

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

	2024	2023
	£	£
Other taxation and social security	5,184	6,536
Trade creditors	1,729	2,098
Other creditors	1,336	1,495
Accruals and deferred income	2,099	2,605
	10,348	12,734

### 15 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,073	6,028

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Step2Skills (formerly HAFLS)	15,559	180,143	(199,246)	3,544	-	192,410	(180,615)	-	11,795
Police & Crime Commissioner for Hertfordshire	-	40,000	(44,755)	4,755	1,501	22,472	(71,084)	47,111	-
MyAlly Project	-	121,641	(91,476)	-	30,165	38,297	(70,804)	12,470	10,128
Women's Advocate Fund	-	-	-	-	-	16,000	(6,093)	-	9,907
Phoenix Rising	-	42,534	(41,033)	-	-	-	-	-	-
Refurbishment fund	66,060	10,000	(60,174)	(15,886)	-	-	-	-	-
Translation services fund	13,000	-	(12,701)	-	299	-	-	(299)	-
	<u>94,619</u>	<u>394,318</u>	<u>(449,385)</u>	<u>(7,587)</u>	<u>31,965</u>	<u>269,179</u>	<u>(328,596)</u>	<u>59,282</u>	<u>31,830</u>

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2024*

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#### 16 Restricted funds

(Continued)

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 Police & Crime Commissioner for Hertfordshire provides grant funding for two projects, 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.

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 included 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.

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 2024

### 17 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Movement in funds Incoming resources £	Balance at 31 March 2024 £
Salary Contingency Fund	35,000	-	-	35,000	-	35,000
Property Fund	210,000	(5,000)	(10,000)	195,000	-	195,000
	<u>245,000</u>	<u>(5,000)</u>	<u>(10,000)</u>	<u>230,000</u>	<u>-</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.

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	190,000	-	190,000	195,000	-	195,000
Net current assets	84,307	31,830	116,137	159,255	31,965	191,220
	<u>274,307</u>	<u>31,830</u>	<u>306,137</u>	<u>354,255</u>	<u>31,965</u>	<u>386,220</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).