

Charity registration number 1098323 (England and Wales)

Company registration number 04539479

**WATFORD WOMEN'S CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# WATFORD WOMEN'S CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Natalie Kemp Stephanie Sykes Sonu Masania Nicola Cullen Priya Shah Leah Waters Carol Tunstall Rebecca Bansel Theresa Redmond Jayshree Malde
<b>Chief Executive Officer</b>	Lucy Martin
<b>Secretary</b>	Lucy Martin
<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 2025

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 weekly careers advice sessions 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 women from migrant and global majority 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 2024-2025 our volunteers with lived experience who cover our telephone support line My Ally delivered 927 hours of support, responding to 728 calls to the phone line and 216 emails to our dedicated My Ally account.

Our team of placement counsellors delivered 1,034 hours of low-cost therapy to women over the year and our qualified counsellors delivered 236 hours of free therapy for survivors of sexual abuse and domestic violence.

# **WATFORD WOMEN'S CENTRE**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### *Activities during the year*

Over the year we have continued to deliver our three core services – Counselling, Domestic Abuse Support and Education and Training. All are of great value to our community and well used as demonstrated in the summary below:

#### *Counselling*

Our counselling service provides long-term counselling for women aged 18 and above.

- We delivered low-cost counselling sessions to 69 women, with a further 11 women having the opportunity to access fully funded counselling sessions with thanks to the Hertfordshire Police Crime Commissioner.
- Our long-term counselling service (up to one year) has maintained with 1,034 hours of low-cost therapy and 236 hours of free therapy delivered by our team of staff and volunteers.

#### *Domestic Abuse Support*

We continued to offer women over 18 experiencing domestic abuse support via our free “My Ally” service. Here a dedicated phone helpline and email address provides a single point of access into the wider domestic abuse service, where women receive person-centered support, depending on need.

- We received 728 calls to our My Ally helpline, 375 of which were repeat callers, and 216 emails to our dedicated email address.
- We facilitated 46 Zoom support groups, with 246 attendees across the year.
- 651 women accessed one-to-one support sessions, 469 of whom were from global majority communities, including asylum seekers and refugees.
- 314 women were referred to legal clinics run by local law firms who offer clients from Watford Women's Centre pro bono advice around family law and immigration law.

#### *Education and Training*

Our Education and Training Service delivers a variety of low-cost to women and men who are Hertfordshire residents. This year:

- We delivered 43 courses in the year, supporting 344 learners and recording 482 enrolments onto courses (some learners may attend more than one course during a year).
- We supported 360 with creating a CV and held 40 free job clubs.
- We delivered a combination of six “My Life” Domestic Abuse Awareness courses and workshops, with a total of 48 women attending the programme.

#### **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

# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### *Improving outcomes for clients*

Much of the impact of our work is qualitative – changing lives and creating opportunities for women who often have nowhere else to turn. Some recent quotes from women who have accessed our counselling and domestic support services show just how the support from Watford Women's Centre has an impact on their lives;

- *"I saw an amazing counsellor and I can't thank you enough for helping me through the toughest time of my life. My sessions haven't just helped me; they have helped me with my children. I am not sure I would have coped without my counselling sessions."*
- *"I cannot express how grateful I am for all the support I was given and how much it helped me to get through and cope with the difficulties I am experiencing".*
- *"The Women's Centre has made a profound difference to my life. Their support and dedicated staff have created a space where women can heal, grow and move forward with their life. I am truly grateful to them."*
- *"I used to accept everything, but after the first session [of the My life Domestic Abuse Awareness Course] this has changed".*

Our education and training work also has real impact – and we know that 35% of learners went on to secure a job after accessing either one of our training courses or attending a careers advice session with us. Further, 65% of people attending a careers advice session went on to further study in order to improve their job prospects.

Finally, we were extremely fortunate to receive a capital grant which enabled us to transform what was a completely unusable outside space at the back of our building. We now have a wonderful garden area, an oasis of calm, to be enjoyed by staff, clients and visitors to the Centre and offers a super addition to our existing facilities.

### *Increasing our visibility and demonstrating impact*

Our staff have also played an active role in the community, representing Watford Women's Centre at numerous community events and raising the Centre's profile via media opportunities with local and regional radio, and newspaper outlets, as well as in partnership with Watford's football club.

### *Supporting the wellbeing of our staff and volunteers*

This year we have looked at how we can support our staff and volunteers, and have introduced an Employee Assistance Programme and offered a range of external training including First Aid, Wellbeing at Work and Compassion Fatigue workshops. Staff were also extended the opportunity to attend a six-week Mindfulness course, designed to support with workplace wellbeing.

### *Improving our business efficiencies*

We have continued to review our internal processes, including looking at how we capture data about the impact of our work. This year, we have focused on supporting staff to work effectively and efficiently, and looked at how we use volunteers in ways which work for both the Centre and for them. This year, volunteer hours amounted to 927, equating to a monetary value of £11,319.

In 2024/25 we saw significant improvements on our income generation and financial position. This was due to successful and sustained partnerships with existing supporters, alongside successful fundraising from our staff team. However, just as important was an improved focus on expenditure and ensuring the most efficient use of funds to deliver support to those in need.

The Board of Trustees offer their sincere thanks to the leadership, staff, volunteers and supporters of Watford Women's Centre for their tireless efforts to support women most in need of support. We couldn't do it without you – and your efforts are truly appreciated.

# **WATFORD WOMEN'S CENTRE**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Financial review**

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

Total income for financial year 2024/25 was £574,557, compared with £409,103, for the previous year. Total expenditure for 2024/25 was £506,348, compared with £489,186 for the previous year.

The charity made a surplus on unrestricted funds of £56,560 before transfers compared to a deficit before transfers of £20,666 in 2023/24. The charity made a surplus on restricted funds before transfers of £11,649 compared to a deficit before transfers of £59,417 in 2023/24.

##### **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 £122,000 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 £157,662 (2024: £49,307) which is in line with the target amount. The management team with the Trustees have considered this as part of the review of the financial position of the organisation and will remain focused on ensuring a stable reserves position during the 2025/26 financial period.

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

Our principal sources of income have historically comprised of grant funding and project funding, along with generous support from members of our community. Careful planning ensures that our income is used to best effect to deliver the charity's objects.

We offer sincere thanks to all our major funders and to the organisations, groups and individuals who have supported us throughout the year, both financially and in kind.

This support is vital to the continued success of services delivered by Watford Women's Centre.

Our major funders include:

- Step2Skills
- National Careers Service
- National Lottery Community Fund
- Hertfordshire Community Foundation
- Hertfordshire Police and Crime Commissioner
- Garfield Weston Foundation
- Watford Borough Council

##### **Risk management**

We have reviewed the possible risks to the charity, and our People, Risk and Finance Subcommittee review risks in details, reporting back to the full 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 2025**

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### **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.

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.

We will focus on the implementation of our strategic priorities in 2025/26 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.

We will develop a Board of Trustees with a broad knowledge base and skillset, to ensure the organisation achieves its charitable purpose.

### **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.

Catherine Tyack served as Chair of Trustees during part of the financial year stepping down from the role in June 2025 after nine years of service to the charity. We are very grateful to Catherine 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.



# WATFORD WOMEN'S CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

Catherine Tyack	(Resigned 21 June 2025)
Liz Hunter	(Resigned 5 November 2024)
Suzannah Trivedi	(Resigned 23 November 2024)
Shamini Grayson	(Resigned 1 April 2024)
Natalie Kemp	
Stephanie Sykes	
Caroline Brazier	(Resigned 21 June 2025)
Sonu Masania	(Appointed 29 June 2024)
Nicola Cullen	(Appointed 29 June 2024)
Priya Shah	(Appointed 29 June 2024)
Leah Waters	(Appointed 21 June 2025)
Carol Tunstall	(Appointed 21 June 2025)
Rebecca Bansel	(Appointed 21 June 2025)
Theresa Redmond	(Appointed 21 June 2025)
Jayshree Malde	(Appointed 21 June 2025)

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

*L Waters*

**Leah Waters**

**Trustee and Chair**

Dated: 22 November 2025

# **WATFORD WOMEN'S CENTRE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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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 2025.

#### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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  
26 November 2025

# WATFORD WOMEN'S CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	28,187	5,000	33,187	25,457	5,000	30,457
Charitable activities	4	377,462	163,908	541,370	114,467	263,057	377,524
Other trading activities	5	-	-	-	-	1,122	1,122
<b>Total income</b>		<u>405,649</u>	<u>168,908</u>	<u>574,557</u>	<u>139,924</u>	<u>269,179</u>	<u>409,103</u>
<b>Expenditure on:</b>							
Raising funds	6	527	162	689	1,117	-	1,117
Charitable activities	7	348,562	157,097	505,659	159,473	328,596	488,069
<b>Total expenditure</b>		<u>349,089</u>	<u>157,259</u>	<u>506,348</u>	<u>160,590</u>	<u>328,596</u>	<u>489,186</u>
<b>Net income/(expenditure)</b>		56,560	11,649	68,209	(20,666)	(59,417)	(80,083)
Transfers between funds		<u>11,795</u>	<u>(11,795)</u>	<u>-</u>	<u>(59,282)</u>	<u>59,282</u>	<u>-</u>
<b>Net movement in funds</b>	8	68,355	(146)	68,209	(79,948)	(135)	(80,083)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>274,307</u>	<u>31,830</u>	<u>306,137</u>	<u>354,255</u>	<u>31,965</u>	<u>386,220</u>
<b>Fund balances at 31 March 2025</b>		<u>342,662</u>	<u>31,684</u>	<u>374,346</u>	<u>274,307</u>	<u>31,830</u>	<u>306,137</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# WATFORD WOMEN'S CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		185,000		190,000
<b>Current assets</b>					
Debtors	13	45,086		42,480	
Cash at bank and in hand		154,196		84,005	
		<u>199,282</u>		<u>126,485</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(9,936)</u>		<u>(10,348)</u>	
<b>Net current assets</b>			189,346		116,137
<b>Total assets less current liabilities</b>			<u>374,346</u>		<u>306,137</u>
<b>The funds of the charity</b>					
Restricted income funds	16	31,684		31,830	
Unrestricted funds	17	342,662		274,307	
		<u>374,346</u>		<u>306,137</u>	

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 2025.

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 22 November 2025

*L Waters*

Leah Waters  
Trustee

*J Malde*

Jayshree Malde  
Trustee

Company registration number 04539479 (England and Wales)

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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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.

##### 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.

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 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 2025

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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 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	28,187	5,000	33,187	25,457	5,000	30,457

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fees received	343,671	1,000	344,671	90,467	192,410	282,877
Performance related grants	33,791	162,908	196,699	24,000	70,647	94,647
	377,462	163,908	541,370	114,467	263,057	377,524

#### Performance related grants analysis

	2025 £	2024 £
Hertfordshire County Council	-	1,900
National Lottery Community Fund	62,777	52,747
Police & Crime Commissioner for Hertfordshire	40,000	40,000
Hertfordshire Community Foundation	50,524	-
Watford & Three Rivers Trust	2,413	-
Garfield Weston Foundation	30,000	-
Watford Borough Council	10,985	-
	196,699	94,647

### 5 Income from other trading activities

	Restricted funds 2025 £	Restricted funds 2024 £
Other income	-	1,122

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Community fundraising, events and sponsorship</b>						
Advertising	527	162	689	1,117	-	1,117

### 7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	341,944	344,845
Depreciation and impairment	5,000	5,000
Supervision, trainers and other staff costs	58,760	55,786
Premises costs	31,982	19,161
Insurance costs	2,339	359
Repairs and maintenance costs	5,714	3,335
Office costs	10,795	10,449
Communication costs	33,890	36,029
Travel and subsistence costs	255	8
General expenses	10,654	6,217
Legal and professional costs	1,152	2,522
Bank charges and other finance costs	1,014	1,064
Bad and doubtful debts	-	550
Governance costs	2,160	2,744
	<u>505,659</u>	<u>488,069</u>
<b>Analysis by fund</b>		
Unrestricted funds	348,562	159,473
Restricted funds	157,097	328,596
	<u>505,659</u>	<u>488,069</u>

### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,160	2,700
Depreciation of owned tangible fixed assets	5,000	5,000

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 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:

	2025 Number	2024 Number
Charitable activities	20	19

#### Employment costs

	2025 £	2024 £
Wages and salaries	316,250	318,439
Social security costs	19,731	20,333
Other pension costs	5,963	6,073
	341,944	344,845

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 2024	250,000	40,958	100,066	391,024
At 31 March 2025	250,000	40,958	100,066	391,024
<b>Depreciation and impairment</b>				
At 1 April 2024	60,000	40,958	100,066	201,024
Depreciation charged in the year	5,000	-	-	5,000
At 31 March 2025	65,000	40,958	100,066	206,024
<b>Carrying amount</b>				
At 31 March 2025	185,000	-	-	185,000
At 31 March 2024	190,000	-	-	190,000

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	37,599	42,480
Prepayments and accrued income	7,487	-
	<u>45,086</u>	<u>42,480</u>

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

	2025 £	2024 £
Other taxation and social security	5,961	5,184
Trade creditors	-	1,729
Other creditors	1,456	1,336
Accruals and deferred income	2,519	2,099
	<u>9,936</u>	<u>10,348</u>

### 15 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	5,963	6,073

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.

### 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Step2Skills	11,795	-	-	(11,795)	-
MyAlly Project	10,128	62,777	(47,948)	-	24,957
Domestic Abuse Fund	9,907	95,146	(98,326)	-	6,727
Garden Renovation Project	-	10,985	(10,985)	-	-
	<u>31,830</u>	<u>168,908</u>	<u>(157,259)</u>	<u>(11,795)</u>	<u>31,684</u>

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Step2Skills	-	192,410	(180,615)	-	11,795
MyAlly Project	30,165	38,297	(70,804)	12,470	10,128
Domestic Abuse Fund	1,501	38,472	(77,177)	47,111	9,907
Translation services fund	299	-	-	(299)	-
	<u>31,965</u>	<u>269,179</u>	<u>(328,596)</u>	<u>59,282</u>	<u>31,830</u>

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. Our Step2Skills contract is no longer considered to be a restricted source of income.

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

Domestic Abuse Fund - We received funding from the Office of the Police & Crime Commissioner for Hertfordshire for two projects: counselling and a women's advocate role within the Domestic Abuse Support Service. Within the Domestic Abuse Support Service, we also received funding from the National Lottery Community Fund, for Phoenix Rising, a programme focused on specialist domestic abuse casework and support for women from migrant and global majority communities, where there might be significant barriers to accessing support services.

The Garden Renovation Project was funded by a grant from Watford Borough Council.

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

### 17 Unrestricted 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Salary Contingency Fund	35,000	-	-	(35,000)	-
Property Fund	190,000	-	-	(5,000)	185,000
General funds	49,307	405,649	(349,089)	51,795	157,662
	<u>274,307</u>	<u>405,649</u>	<u>(349,089)</u>	<u>11,795</u>	<u>342,662</u>

# WATFORD WOMEN'S CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Salary Contingency Fund	35,000	-	-	-	35,000
Property Fund	195,000	-	-	(5,000)	190,000
General funds	124,255	139,924	(160,590)	(54,282)	49,307
	<u>354,255</u>	<u>139,924</u>	<u>(160,590)</u>	<u>(59,282)</u>	<u>274,307</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 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	185,000	-	185,000
Current assets/(liabilities)	157,662	31,684	189,346
	<u>342,662</u>	<u>31,684</u>	<u>374,346</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	190,000	-	190,000
Current assets/(liabilities)	84,307	31,830	116,137
	<u>274,307</u>	<u>31,830</u>	<u>306,137</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).