

Charity registration number 1100976

Company registration number 04777720 (England and Wales)

**LANCASHIRE WOMEN**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# LANCASHIRE WOMEN

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	L B Harwood (Chair) M A Lishman E L Plachciak P Geraghty MBE C Barrow L Brown D Livesey H Hamilton-Smith
<b>Charity number</b>	1100976
<b>Company number</b>	04777720
<b>Registered office</b>	21-23 Blackburn Road Accrington BB5 1HF
<b>Chief executive officer</b>	Amanda Greenwood
<b>Auditor</b>	Smith & Goulding Limited 2 Southport Road Chorley Lancashire PR7 1LB
<b>Bankers</b>	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
<b>Solicitors</b>	Robinson's Solicitors Beckett House 17 Sovereign Court Wyrefields Poulton FY6 8JX

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# LANCASHIRE WOMEN

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# LANCASHIRE WOMEN

## CHAIRPERSON'S AND CHIEF EXECUTIVE OFFICER'S REPORTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### CHAIRPERSON'S REPORT

#### Board Development

The Board of Trustees has had a productive year consolidating its position of accountability and oversight of Lancashire Women; building on the foundation blocks of last year when I reported on the relatively newness of the Board in its current format.

Our focus has been on strengthening the governance processes for the organisation. We have developed a new governance framework – the Governance Code that now underpins the work of the Board's three subcommittees. We have also identified lead trustees to offer support and oversight to identified areas i.e. safeguarding and clinical governance. In doing so, we have reinforced the good relationships between core staff and trustees ensuring a shared understanding and close working partnership.

Providing oversight and scrutiny as independent members of the Board ensures that the organisation is performing well in the activities it is engaging in, the services it is providing and, above all the vision of the organisation.

There are four main things to get right that good governance supports us in doing:

1. Being clear on what we are trying to achieve as an organisation and the difference we are making for those we support
2. Making sure that everyone in the organisation understands the commitment and the direction we are travelling in to achieve success for our clients
3. That the organisation's resources are managed correctly and appropriately
4. That risks to the organisation are intercepted and mitigated against

We have achieved some significant successes within our governance framework over the past year. Our safeguarding procedures have been strengthened and Lancashire Women are now represented on the Lancashire Safeguarding Board raising awareness of the issues faced in trying to bridge the divide between statutory and third sector parties in supporting vulnerable clients.

We continue to maintain financial security for the organisation and have been able to initiate a substantial pay award after a review of salary scales across the sector. We have held discussions and listened to our colleagues regarding the issues faced during these times of austerity and have provided support where needed.

We continue to monitor our contracts and service delivery and were successful in being able to open a new centre in Preston to support vulnerable clients as part of our Ministry of Justice contract.

As 2025 approaches we look towards our 40th Anniversary of Lancashire Women. This will be a time to reflect on and to celebrate what we have achieved but, it is also a time to look ahead. The Board will be reviewing the Strategic Plan and looking to take the organisation forward by focussing on business development, fundraising and securing our income.

We will be looking to widen our visibility as an organisation at a national and regional level and determining how we can influence the political arena to support and improve the overall rights of women and girls.

The Board itself will require further consolidation so that it is in a strong position to take the organisation through the coming year. We will want to explore investment in trustee's personal development so that we are well-equipped to undertake our roles. We are aware that the Third Sector is struggling to recruit to and retain trustees; we at Lancashire Women have experienced high attrition rates over the years and have been unable to maintain the maximum quota of eleven trustees. There is a certain amount of work to do to improve the recruitment and retention of new trustees ensuring that we have a wide range of knowledge and expertise on the Board in order to be the best we can.

My thanks, as always, to the Trustees of the Board, the Senior Leadership Team and all our colleagues across Lancashire Women for their hard work and dedication throughout the year.

Lynette Harwood

Chair of the Board of Trustees

# **LANCASHIRE WOMEN**

## **CHAIRPERSON'S AND CHIEF EXECUTIVE OFFICER'S REPORTS (CONTINUED)**

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

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### **CHIEF EXECUTIVE OFFICER'S REPORT**

Whilst the world moves further into a post covid mode, the effects of that period, coupled with the ongoing cost of living impacts continue to bite those individuals and communities who struggle whether financially, mentally/ emotionally... and across all aspects of life.

Our work over these last twelve months has seen an increase in people needing our help and services as we anticipated but we have also seen an increase in the severity and depth of that need. As would be expected therefore, we are also beginning to work with people who are highly traumatised and distressed with very little of the welfare safety net left to 'catch' and support them.

The political and economic decision making nationally has not helped in any way and the funding climate for third sector organisations overall is fierce and continues to be competitive with an ever-declining range of funding options.

And yet...

Lancashire Women continues to be resourceful in its income generation and we have begun to develop alternatives to how we generate that financial resource as well as make careful choices in what we bid for ... and that includes saying no and not chasing money for money's sake.

I pay tribute as always to everyone who is involved in what we do... starting with our Trustees, my Senior Leadership team colleagues, our managers and team leads through to our frontline workers and volunteers across all four of our workstreams. Lancashire Women is strong and successful because of all of the commitment and work achieved at every level of the organisation.

This year however, I want to also specifically highlight the work of those staff who sit one step behind the frontline. Our so called 'backroom' or infrastructure team – HR staff, marketing and communications, administrative and reception staff, Finance team and our IT / Digital staff...All bringing vitally important skills and expertise which the organisation cannot fail to have... And yet all these roles and responsibilities are not directly recognised by funders when they support our work – or we end up having to argue for the percentage of costs associated with these roles as if they were a luxury!

This adds to the challenge for us and all charities but does not stop us in ensuring we secure those crucial skills - cutting our cloth accordingly to maintain our commitment to serving women and girls as our prime concern and to the best of our ability knowing working with them helps them to change their lives and move forward positively and confidently.

**Amanda Greenwood**

# **LANCASHIRE WOMEN**

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

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

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The trustees present their annual report together with the audited financial statements for the year ended 31 March 2024.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### **OBJECTIVES AND ACTIVITIES**

##### **a. POLICIES AND OBJECTIVES**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit and in particular to its supplementary public benefit guidance (Section 17(5) of the 2011 Charities Act) on the charitable company's activities.

The charity's policies and objectives are the provision of information, support and courses relating to all aspects of women's lives.

##### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

The charity engaged in the following activities to meet its objectives;

- i. Services to support positive mental health and emotional wellbeing and including provision of psychological therapies;
- ii. The provision of advice, information, guidance and employment support;
- iii. Learning, skills and personal development opportunities;
- iv. Specialist services for the most vulnerable and at risk women in our communities, including women in the criminal justice system.

# LANCASHIRE WOMEN

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Funding was gratefully received from:**

Achieve NW  
Active Lancashire  
ARC Counselling  
Blackburn with Darwen Borough Council  
Blackpool Teaching Hospital  
British Gas  
Energy Redress  
Fishwick & St Matthews  
Health Education England  
Household Support Fund  
Hyndburn Leisure  
Keyfund  
Lancashire County Council  
MOJ  
More Positive Together  
National Lottery  
New Look  
NHS Lancashire & Cumbria ICB  
Selnet Ltd  
Shelter  
Smallwood Trust  
VCSFE

### **VOLUNTEERS**

Our volunteers make a vital contribution to the organisation, bringing on board skills, expertise and community knowledge. Our volunteers undertake a range of roles including administration, mentoring, service user support and therapy. This area of the organisation is managed by a Volunteer Lead which has resulted in more volunteers coming on board along with a new process being put in place. There is currently a Befriending Pilot taking place and for the future we are looking at more volunteer development along with sourcing funds to help ingrain a more comprehensive volunteer infrastructure in order to build resources and manage volunteer capacity.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Our Vision**

Our vision is where all women in Lancashire are valued and treated as equals.

#### **Our Mission**

To empower women to be able to transform their lives by bringing them together to:

- Find their voice
- Share experiences and understanding
- Develop their knowledge and skills
- Challenge stereotypes and misconceptions about them

... so that they can have choices in becoming the individuals they want to be.

# LANCASHIRE WOMEN

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Our Programmes

##### **Communities, Mental Health and Emotional Wellbeing Programme**

Providing support to women and their families to help improve their emotional wellbeing and resilience providing them with the skills, knowledge and tools to better manage their mental health within communities.

Service delivery includes:

Talking Therapies (East Lancashire) -psychological treatments for mental and emotional problems like stress, anxiety and depression. This is through face to face, telephone or online depending on the needs of the individual either on a one-to-one basis or through a group. We have continued to provide support to different priority groups including those with long term conditions, peri natal and BAME communities. We have expanded our networks and engagement work to ensure we reach those most in need of the service. We have piloted new pathways this year, which has proven successful.

NICU (Neonatal intensive care) – Burnley- providing support at the hospital bedside to families at a critical time. This is through therapeutic interventions long with signposting into Lancashire Women wider services if needed.

Family Wellbeing Service- (Blackburn with Darwen and Blackpool)– Through the Start for Life programme, one to one therapy to families accessing the family hubs in Blackburn with Darwen and Blackpool has been provided. In Blackpool hospital we provide bedside support on the ward. This builds on our track record through the Starting Well programme which previously funded our peri natal offer. The team also deliver bespoke groups within the family hubs and connect families into the wider Lancashire Women services.

POW (Positive Outcomes for Women)- Blackpool – Supporting women's emotional health and wellbeing using a person centred approach providing them with access to one-to-one counselling, group activities and peer support from previous service users. The team signpost into wider Blackpool based services to build connections and improve health and wellbeing outcomes. Delivery is through a combination of employed staff and volunteers.

Raising Aspirations – Blackburn with Darwen -Reducing the number of individuals who are unable to progress and reach their true potential due to specific barriers and issues. Using a person centred approach to help individuals overcome challenges that stop their ability to improve their health and wellbeing, employment prospects or future aspirations. Delivered through a specialist team of caseworkers and counsellors.



# **LANCASHIRE WOMEN**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Justice and Safety Programme**

Working with women to build their resilience and skills to help reduce the number of women entering the criminal justice system. The multi disciplined team provide holistic support through a whole person approach to ensure women are diverted away from the criminal justice system and have improved outcomes.

Projects include:

CRS (Community Rehabilitative Service) –Pan Lancashire -Providing community and prison-based support to women who are involved in the criminal justice system. Delivering intensive one to one work through a team of case and resettlement workers who provide bespoke interventions that are trauma informed and female specific to help improve outcomes for women.

Snap back recovery – Lancashire- Focused on women who are within the criminal justice system and who are struggling with dependency and the ability to access treatment. Recovery workers provide one to one support to overcome the barriers to accessing treatment whilst signposting to the wider Lancashire Women offer. Have a dedicated therapist who provides one to one support.

Recalls Project – Pilot programme that provides support to women who are returning to custody on +2 occasions. Our dedicated recalls officer works intensively and innovatively with the woman to mitigate their return to custody and identify any gaps in provision or support to enable them to reintegrate back into the community.

### **Money Advice (Debt and Welfare) and Energy Advice**

Our Money and Energy advice team has continued to grown and expanded. They provide specialist advice to families across Lancashire including debt and welfare and energy support. The Handywoman service is part of this team and we now have a female Apprentice on the team and a third handywoman. They have continued to provide small scale repairs as part of our energy assessment and work has begun on how to turn this work into a commercial offer.

We provide money and energy advice through one-to-one support, group sessions, case work, drop-ins and outreach in community settings. We are funded by: Energy Redress, British Gas and the household support fund which enables us to continue this work. We have seen the demand for this service grow and have provided essential goods, budgeting packs and emergency supplies alongside this offer. We work with service users to maximise their income and minimize their expenditure along with helping them apply for benefits, have debts written off and apply for grants or small pots of funding to support them.

We have a specialist team who have or are working towards the Cert MAP (Level 5 Certificate in Money Advice Practice) who work on this service. Staff regularly undertake CPD and training to improve their knowledge and skills and improve the overall quality of the service. This work is regulated by the FCA (Financial Conduct Authority) to ensure we adhere to the necessary standards.

### **Employment and Guidance Programme**

Our team work with women to improve their skills and knowledge and help them move closer to the labour market.

Projects include:

Employment Advisors into Talking Therapies- East Lancashire – the employment advisors work alongside the therapy team to provide tailored support to the individual in relation to their employment goals. Example support includes: helping them progress at work, improve relationships in the workplace, reasonable adjustments, returning to work after a period of absence, career change or managing stress in the workplace. This team work closely with the Talking Therapies team to identify referrals.

MPT Steps (More Positive Together) – Pan Lancashire project fund through the European Social Fund that provides tailored one to one support to job seekers who may have recently become unemployed or are uneconomically inactive. Support includes confidence building, help with CV writing and interview preparation, job search and application along with any tailored support that is needed. All will help improve their self-esteem and employability skills.

# LANCASHIRE WOMEN

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### INVESTMENT POLICY AND PERFORMANCE

The Trustees retain funds in an interest bearing account platform and take advantage of the interest received. The platform enables us also to mitigate the risk of bank failure risk under the FCSC Protection. The charity also owns a small number of listed investments which again reflect the current economic climate.

#### FINANCIAL REVIEW

##### a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### b. FINANCIAL RESULTS FOR THE YEAR

In the year ended 31 March 2024 the charitable company received incoming resources of £2,327,350 in unrestricted funds for the activities of the charity. Resources expended in the year were £1,943,506. After taking account of the decrease in investment values of £5,387 the surplus for the year was £378,457 which has been added to the charity reserves. In addition to this the charity received restricted funds of £1,356,569. The expenditure from restricted funds was £1,308,344 resulting in a surplus of £48,225 which has been added to restricted funds carried forward. The overall surplus for the year was therefore £426,682.

At 31 March 2024 the charitable company held Total Reserves of £1,550,880. This comprises restricted funds of £97,166, unrestricted general funds of £1,293,643, and a designated fund of £160,071.

##### c. RESERVES POLICY

Lancashire Women is required to hold reserves in order to achieve its charitable objectives. Reserves of cash enable current activities and liabilities to be met in the event of a significant drop in funding.

Designated funds are held to cover potential wind-up costs which may arise in the event of sources of funds becoming unavailable.

The Trustees therefore consider it both prudent and realistic to hold general funds of between 3-6 months running costs within which 3 months should be cash balances. The Trustees through their Finance and Audit Risk Sub Committee and otherwise will keep the level of reserves under review and take steps to keep any available surplus funds to the reserve range outlined above fully invested in line with the Charity's Investment Policy or utilised to achieve charitable objectives. They will also seek to ensure, through management, that no decisions of the charity allow the general fund to drop below the levels described above considering the option for sustaining reserves in good time.

The following are the types of funds:-

- Restricted funds are funds subject to special trusts specified by the donor.
- Restricted income funds are received for spending in the short-term on the specified purpose.
- Permanent endowment funds are donations that have been given to a charity to be held as capital with no power to convert the funds to income. These may be cash or other assets.
- Expendable endowment funds are donations that have been given to a charity to be held as capital, where the trustees do have a discretionary power to use the funds as income.
- Unrestricted funds are funds available for the purposes of the charity, to be spent as the trustees see fit.
- Designated funds are unrestricted funds that have been earmarked for a particular purpose by the trustees.
- General funds are unrestricted funds which have not been earmarked and may be used for the charity's objectives.

# LANCASHIRE WOMEN

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **d. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Principal risks and strategies include:

#### **Governance**

Board of Trustees skills gaps and ability to fill these: Recruitment has proven challenging with some key areas of expertise required, however a revised process has been implemented and will continue to be refined.

Staff churn: as funding programmes/contracts shift and change, the challenge to minimise staff churn and the demand on HR capacity is constant. Recruitment and induction processes have been updated and revised to ensure staff are supported both on entry and exit of the organisation with feedback obtained consistently and fed back into a continuous improvement programme.

Staff management: a mixed range of 'middle' management ability presents issues for dealing with staff generally to support frontline delivery but also in executing consistent and effective communications. New processes and activities have been introduced alongside training and coaching where there continues to be weaknesses identified.

#### **Operational**

Competition from similar organisations. This risk could impact on the charity as follows: loss of contract income, reduced fundraising potential, reduced public profile and profitability of trading activities. To mitigate these risks the following strategies have been put in place: monitor and assess performance and quality of service, review market and methods of service delivery, agree fund-raising strategy, ensure regular contact with funders and monitor public awareness and profile of the charity

#### **Financial**

Dependency on income sources. The potential impact that this risk could have is the cash flow and budget impact of loss of income source. Steps in place to mitigate the risks are: identify major dependencies, implement adequate reserves policies and execute diversification plans.

#### **Environmental or External factors**

The current state of the UK economy and the pressures exerted by global as well as domestic events and decisions will play a significant part in the fortunes not only of Lancashire Women but across all sectors for the foreseeable future. There are some specific challenges – the effect of inflation increases on static, long standing grant and contract values, energy prices for us as an organisation as well as for our service users and clients, overall 'cost of living' increases that add to the demand for our support but where competition for limited resources could potentially reduce what we can achieve.

# LANCASHIRE WOMEN

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### FUTURE DEVELOPMENTS

As we move further from the immediate aftermath of the pandemic and with a new government recently elected offering improved political and economic stability and predictability, our hope is to revert back to a strategic planning cycle of three years. This will allow us the time and 'bandwidth' to develop key areas of work within the organisation.

However for our next 12 months our priorities include:

- An updated EDI strategy;
- Exploring the potential for a 100:80:100 model of working (our version of a 4 day working week);
- The further diversification of income generation and a focus on commercial funding opportunities

These activities and more will ensure we will be able to maintain a strong core offer as well as focussing on our wider sustainability which also includes reducing our carbon footprint as an organisation.

The process of developing and supporting our Board of Trustees will continue so that our governance infrastructure progresses and enables the organisation to serve our beneficiaries and meet their needs as effectively as possible.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### a. CONSTITUTION

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association dated 27 May 2003 (last amended 17 September 2014) and amended by Special Resolution dated 21 October 2003, 1 October 2009 and 21 July 2017, as amended by a Certificate of Incorporation on change of name. The charity was formerly known as The Women's Centre for Blackburn and District Limited. The registered charity number is 1100976.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

L B Harwood (Chair)

M A Lishman

E L Plachciak

J Lunn

(Resigned 3 October 2023)

P Geraghty MBE

C Barrow

L Brown

D Livesey

J Ewans

(Resigned 29 November 2023)

H Hamilton-Smith

C Cobb

(Resigned 19 April 2023)

# **LANCASHIRE WOMEN**

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

In order to become a trustee the individual must have a strong interest and passion for supporting women in line with our organisational aims and understand the challenges faced by women in our communities. The individual must possess a skill in a specific area which are stated in our 'Trustee Recruitment and Information Pack 2016'.

With a view to selecting and appointing the correct trustees we have an essential and desirable criteria which sets out personal attributes, skills and experience that have to be met in order to become a trustee. This can also be found within our 'Trustees Recruitment and Information Pack 2016'.

### **c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The charity employed a full time equivalent of 88 members of staff to provide services.

Day to day management of the charity is delegated by the Board of Trustees to the CEO, with the support of the Senior Management Team and Operational Management Team.

The Trustees meet bi-monthly and receive financial management reports and senior management team reports regarding progress against our agreed strategy.

### **d. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Trustees are inducted in line with Charity Commission recommendations. The documents in use include a Trustee contract, induction programme and disclosure of any conflicts. All trustees sign a confidentiality agreement.

# LANCASHIRE WOMEN

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

FOR THE YEAR ENDED 31 MARCH 2024

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Lancashire Women 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.

### Auditor

In accordance with the company's articles, a resolution proposing that Smith & Goulding Limited be reappointed as auditor of the company will be put at a meeting of the Trustees.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



LB Harwood (Chair)

Trustee

Dated: 9.10.24.

# LANCASHIRE WOMEN

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LANCASHIRE WOMEN

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#### Opinion

We have audited the financial statements of Lancashire Women (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# LANCASHIRE WOMEN

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF LANCASHIRE WOMEN

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and data protection, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.



# LANCASHIRE WOMEN

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF LANCASHIRE WOMEN

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative or potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

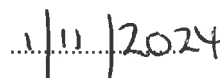
#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Simm F.C.A. (Senior Statutory Auditor)  
for and on behalf of Smith & Goulding Limited

Chartered Accountants  
Statutory Auditor



2 Southport Road  
Chorley  
Lancashire  
PR7 1LB

# LANCASHIRE WOMEN

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>							
Donations and legacies	2	26,172	-	26,172	26,891	-	26,891
Charitable activities	3	2,269,352	1,356,569	3,625,921	1,444,536	1,334,909	2,779,445
Other trading activities	4	20,311	-	20,311	38,120	-	38,120
Investments	5	11,337	-	11,337	3,158	-	3,158
Other income	6	178	-	178	1,474	-	1,474
<b>Total income</b>		<b>2,327,350</b>	<b>1,356,569</b>	<b>3,683,919</b>	<b>1,514,179</b>	<b>1,334,909</b>	<b>2,849,088</b>
<b>Expenditure on:</b>							
Raising funds	7	46,560	-	46,560	49,997	-	49,997
Charitable activities	8	1,896,946	1,308,344	3,205,290	1,287,931	1,379,567	2,667,498
<b>Total expenditure</b>		<b>1,943,506</b>	<b>1,308,344</b>	<b>3,251,850</b>	<b>1,337,928</b>	<b>1,379,567</b>	<b>2,717,495</b>
Net gains/(losses) on investments	12	(5,387)	-	(5,387)	7,343	-	7,343
<b>Net income</b>		<b>378,457</b>	<b>48,225</b>	<b>426,682</b>	<b>183,594</b>	<b>(44,658)</b>	<b>138,936</b>
Transfers between funds		53,516	(53,516)	-	(37,119)	37,119	-
<b>Net movement in funds</b>	<b>10</b>	<b>431,973</b>	<b>(5,291)</b>	<b>426,682</b>	<b>146,475</b>	<b>(7,539)</b>	<b>138,936</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		1,021,741	102,457	1,124,198	875,266	109,996	985,262
<b>Fund balances at 31 March 2024</b>		<b>1,453,714</b>	<b>97,166</b>	<b>1,550,880</b>	<b>1,021,741</b>	<b>102,457</b>	<b>1,124,198</b>

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

# LANCASHIRE WOMEN

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	15		207,587		242,848
Investments	16		23,068		28,455
			<u>230,655</u>		<u>271,303</u>
<b>Current assets</b>					
Debtors	17	615,252		367,434	
Cash at bank and in hand		<u>1,146,739</u>		<u>653,835</u>	
		1,761,991		1,021,269	
<b>Creditors: amounts falling due within one year</b>	19	<u>(403,613)</u>		<u>(168,374)</u>	
Net current assets			<u>1,358,378</u>		<u>852,895</u>
<b>Total assets less current liabilities</b>			<u>1,589,033</u>		<u>1,124,198</u>
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(38,153)</u>		<u>-</u>
<b>Net assets</b>			<u><u>1,550,880</u></u>		<u><u>1,124,198</u></u>
<b>Income funds</b>					
Restricted funds	25		97,166		102,457
<u>Unrestricted funds</u>					
Designated funds	23	160,071		81,903	
General unrestricted funds		<u>1,293,643</u>		<u>939,838</u>	
			<u>1,453,714</u>		<u>1,021,741</u>
			<u><u>1,550,880</u></u>		<u><u>1,124,198</u></u>

The financial statements were approved by the Trustees on 9.10.24



LB Harwood (Chair)

Trustee

Company Registration No. 04777720

# LANCASHIRE WOMEN

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	28		435,367		60,458
<b>Investing activities</b>					
Investment income received		11,337		3,158	
<b>Net cash generated from investing activities</b>			11,337		3,158
<b>Financing activities</b>					
Proceeds from new bank loans		46,200		-	
<b>Net cash generated from/(used in) financing activities</b>			46,200		-
<b>Net increase in cash and cash equivalents</b>			492,904		63,616
Cash and cash equivalents at beginning of year			653,835		590,219
<b>Cash and cash equivalents at end of year</b>			1,146,739		653,835

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

Lancashire Women is a private company limited by guarantee incorporated in England and Wales. The registered office is 21-23 Blackburn Road, Accrington, BB5 1HF.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Incoming resources**

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Charitable expenditure comprises those costs incurred by the charity in the delivery of activities and services for its beneficiaries. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management at the registered office. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Expenditure includes any VAT which cannot be fully recovered, as part of the expenditure to which it relates.

#### 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.

All assets costing more than £1,000 with an expected life of at least five years are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

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:

Freehold land and buildings	Buildings 2% on cost
Leasehold land and buildings	Buildings 2% on cost
Fixtures and fittings	10% on cost
Equipment	25% on cost

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.8 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).

#### 1.9 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.

#### 1.10 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.

##### **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.

#### 1.11 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.

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies (Continued)

#### 1.12 Retirement benefits

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

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	26,172	26,891

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Provision of welfare services and advice</b>						
Courses	1,042	-	1,042	222	-	222
Services provided under contract	1,580,259	-	1,580,259	1,268,713	-	1,268,713
Performance related grants	688,051	1,356,569	2,044,620	175,601	1,334,909	1,510,510
	<u>2,269,352</u>	<u>1,356,569</u>	<u>3,625,921</u>	<u>1,444,536</u>	<u>1,334,909</u>	<u>2,779,445</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	16,148	36,124
Shop income	4,163	1,996
Other trading activities	<u>20,311</u>	<u>38,120</u>



# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	11,337	3,158

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	178	1,474

### 7 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Staging fundraising events	3,154	1,193
Staff costs	43,406	48,804
Fundraising and publicity	46,560	49,997
	46,560	49,997

# LANCASHIRE WOMEN

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

### 8 Analysis of charitable expenditure

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	2,132,270	1,904,809
Training costs	25,864	10,299
Volunteer expenses	4,004	2,181
Other staff costs	72,145	1,936
IT and communication costs	161,186	108,583
Books and leaflets	14,139	6,581
Travelling costs	42,607	23,877
Rent, rates, utilities and room hire	47,246	77,302
Repairs and renewals	58,487	24,897
Postage, stationery and office costs	11,634	14,116
Sundry expenses	50,925	17,914
Subcontracted services	190,828	180,408
Insurance	14,516	13,426
Bank charges	1,026	799
Other charitable expenditure	69,393	51,143
	<u>2,896,270</u>	<u>2,438,271</u>
Share of support costs (see note 9)	149,214	155,799
Share of governance costs (see note 9)	159,806	73,428
	<u>3,205,290</u>	<u>2,667,498</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,896,946	1,287,931
Restricted funds	1,308,344	1,379,567
	<u>3,205,290</u>	<u>2,667,498</u>
<b>For the year ended 31 March 2023</b>		
Unrestricted funds	1,287,931	
Restricted funds	1,379,567	
	<u>2,667,498</u>	

# LANCASHIRE WOMEN

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

### 9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	149,214	155,799
Depreciation	35,261	1,042
Governance costs	124,545	72,386
	<u>309,020</u>	<u>229,227</u>
<b>Analysed between:</b>		
Provision of welfare services and advice	<u>309,020</u>	<u>229,227</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Accountancy	5,784	6,872
Legal and professional	33,000	7,396
Professional fees	78,537	55,272
Staff recruitment costs	7,224	2,846
	<u>124,545</u>	<u>72,386</u>

### 10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>35,261</u>	<u>1,042</u>

### 11 Trustees

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

### 12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	<u>(5,387)</u>	<u>7,343</u>

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Employees

#### Number of employees

The average monthly number of employees during the year was 95 (2023:95) and the average monthly number of persons employed by the charitable company during the year was as follows (including casual and part time staff):

	2024 Number	2023 Number
Charitable activities	95	95
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	2,113,690	1,915,011
Social security costs	172,190	157,865
Other pension costs	39,010	36,536
	<u>2,324,890</u>	<u>2,109,412</u>

The total remuneration and benefits received by key management personnel including the CEO amounted to £149,214 (2023 - £155,799) within the financial year.

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

### 14 Taxation

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

### 15 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2023	116,000	125,156	57,152	34,740	333,048
At 31 March 2024	116,000	125,156	57,152	34,740	333,048
<b>Depreciation and impairment</b>					
At 1 April 2023	-	-	55,460	34,740	90,200
Depreciation charged in the year	13,775	21,204	282	-	35,261
At 31 March 2024	13,775	21,204	55,742	34,740	125,461
<b>Carrying amount</b>					
At 31 March 2024	102,225	103,952	1,410	-	207,587
At 31 March 2023	116,000	125,156	1,692	-	242,848

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	28,455
Valuation changes	(5,387)
At 31 March 2024	23,068
<b>Carrying amount</b>	
At 31 March 2024	23,068
At 31 March 2023	28,455

### 17 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	317,354	177,195
Other debtors	282,282	174,831
Prepayments and accrued income	15,616	15,408
	615,252	367,434

### 18 Loans and overdrafts

	2024 £	2023 £
Bank loans	46,200	-
Payable within one year	8,047	-
Payable after one year	38,153	-

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

	Notes	2024 £	2023 £
Bank loans	18	8,047	-
Other taxation and social security		53,927	40,943
Deferred income	22	240,610	60,115
Trade creditors		88,289	42,892
Accruals and deferred income		12,740	24,424
		403,613	168,374

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	38,153	-

### 21 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	39,010	36,536

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.

### 22 Deferred income

	2024 £	2023 £
Deferred contract income	240,610	60,115

### 23 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 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Designated fund	81,903	-	-	78,168	-	160,071
General funds	939,838	2,327,350	(1,943,506)	(24,652)	(5,387)	1,293,643
	<u>1,021,741</u>	<u>2,327,350</u>	<u>(1,943,506)</u>	<u>53,516</u>	<u>(5,387)</u>	<u>1,453,714</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 March 2023 £</b>
Designated fund	155,549	-	-	(73,646)	-	81,903
General funds	719,717	1,514,179	(1,337,928)	36,527	7,343	939,838
	<u>875,266</u>	<u>1,514,179</u>	<u>(1,337,928)</u>	<u>(37,119)</u>	<u>7,343</u>	<u>1,021,741</u>

The trustees have designated £81,903 to ensure that funds are available for the settlement of redundancy costs and outstanding lease obligations in the event of the winding up of the charitable company.

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	207,587	-	207,587
Investments	23,068	-	23,068
Current assets/(liabilities)	1,261,212	97,166	1,358,378
Long term liabilities	(38,153)	-	(38,153)
	<u>1,453,714</u>	<u>97,166</u>	<u>1,550,880</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	242,848	-	242,848
Investments	28,455	-	28,455
Current assets/(liabilities)	750,438	102,457	852,895
	<u>1,021,741</u>	<u>102,457</u>	<u>1,124,198</u>

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 25 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Smallwood Trust	18,825	56,083	(49,909)	-	24,999
Big Lottery - Positive Outcomes for Women	3,096	-	-	(3,096)	-
Starting Well	6,529	-	(6,816)	287	-
Household Support	1,974	-	-	(1,974)	-
BBO3 Changing Futures	18,164	(11,855)	(117)	(6,192)	-
POW2	(2,199)	80,832	(81,045)	1,078	(1,334)
British Gas	2,044	134,040	(137,461)	16,963	15,586
British Gas Energy Measures	1,692	-	-	(1,692)	-
HSF 3 Fund	5,658	-	(6,378)	720	-
LCC Drugs/Alcohol	40,837	250,750	(252,588)	-	38,999
Lot 3 Raising Aspirations	789	187,515	(169,101)	(17,070)	2,133
FAM (Fishwick & St Matthews)	3,724	14,500	(17,496)	(728)	-
HSF Blackpool COL Grant	1,324	12,917	(14,952)	(1,324)	(2,035)
National Lottery COL	-	48,000	(47,961)	(39)	-
BBO1 Age of Opportunity	-	1,321	(50)	(1,271)	-
BwD Complex Case Hub	-	37,500	(33,181)	(4,319)	-
Blackburn Therapeutic Services	-	12,175	(10,025)	-	2,150
Preston Counselling	-	75,000	(73,939)	-	1,061
Energy Redress 2	-	285,454	(248,047)	(37,407)	-
ESF MPT	-	73,517	(77,394)	3,877	-
HSF 4	-	37,500	(25,090)	-	12,410
Hyndburn ICB 1	-	11,564	(7,454)	-	4,110
Move Forward	-	31,199	(29,870)	(1,329)	-
Scottish Power	-	-	(913)	-	(913)
Innovation Recalls	-	18,557	(18,557)	-	-
	102,457	1,356,569	(1,308,344)	(53,516)	97,166



# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 25 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Lottery Digital Fund	39,374	36,752	(76,126)	-	-
BBO Age of Opportunity	3,422	21,838	(47,010)	21,750	-
Smallwood Trust	16,792	31,042	(29,901)	892	18,825
Big Lottery - Positive Outcomes for Women	22,238	30,021	(49,163)	-	3,096
Starting Well	23,170	218,797	(235,438)	-	6,529
Household Support	5,000	-	(3,026)	-	1,974
BBO3 Changing Futures	-	118,305	(100,141)	-	18,164
ESF MPT	-	84,008	(98,485)	14,477	-
POW2	-	47,151	(49,350)	-	(2,199)
BWD Complex Case Hub	-	30,000	(30,000)	-	-
British Gas	-	45,000	(42,956)	-	2,044
British Gas Energy Measures	-	30,270	(28,578)	-	1,692
Energy Redress 2	-	168,465	(168,465)	-	-
Energy Trust (Money Redress)	-	29,948	(29,948)	-	-
HSF 3 Fund	-	8,000	(2,342)	-	5,658
LCC Drugs / Alcohol	-	205,275	(164,438)	-	40,837
Lot 3 Raising Aspirations	-	176,416	(175,627)	-	789
FAM (fishwick & St Matthews)	-	45,621	(41,897)	-	3,724
HSF Blackpool COL Grant	-	8,000	(6,676)	-	1,324
	109,996	1,334,909	(1,379,567)	37,119	102,457

Smallwood Trust - To provide grants to individual women as part of Smallwood Trust's Community Grant Partner Programme.

LCC- Trauma informed addiction & recovery support to women across Lancashire

British Gas - Energy advice provided over the telephone, one to one or through a home visit, includes the home repair service

Household Support Fund 4- Providing financial health checks to support vulnerable people suffering from financial hardship

### 26 Related party transactions

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

# LANCASHIRE WOMEN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 27 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	653,835	492,904	1,146,739
Loans falling due within one year	-	(8,047)	(8,047)
Loans falling due after more than one year	-	(38,153)	(38,153)
	<u>653,835</u>	<u>446,704</u>	<u>1,100,539</u>

#### 28 Cash generated from operations

	2024 £	2023 £
Surplus for the year	426,682	138,936
Adjustments for:		
Investment income recognised in statement of financial activities	(11,337)	(3,158)
Fair value gains and losses on investments	5,387	(7,343)
Depreciation and impairment of tangible fixed assets	35,261	1,042
Movements in working capital:		
(Increase) in debtors	(247,818)	(60,565)
Increase in creditors	46,697	7,968
Increase/(decrease) in deferred income	180,495	(16,422)
<b>Cash generated from operations</b>	<u>435,367</u>	<u>60,458</u>