

THE FAWCETT SOCIETY

England & Wales · Charity number 1108769

Details

Other names FAWCETT

Status Registered

Legal form Charitable company

Company number [04600514](#)

Registered 2005-03-31

Register [View on the Charity Commission register](#)

Contact

Address The Fawcett Society
27-31 Carlton Road
Nottingham
NG3 2DG

Phone 07709085840

Email info@fawcettsociety.org.uk

Website www.fawcettsociety.org.uk

Activities

Objects: 2. OBJECTS2.1 THE OBJECTS OF THE CHARITY ARE TO PROMOTE EQUALITY AND DIVERSITY, IN PARTICULAR EQUALITY BETWEEN WOMEN AND MEN AND TO ELIMINATE GENDER DISCRIMINATION FOR THE PUBLIC BENEFIT INCLUDING (BUT WITHOUT LIMITATION) BY: 2.1.1 RAISING AWARENESS OF ALL ASPECTS OF DISCRIMINATION IN SOCIETY BY PUBLICATIONS, LECTURES, USE OF THE MEDIA, PUBLIC ADVOCACY AND OTHER MEANS OF COMMUNICATION; 2.1.2 CONDUCTING OR COMMISSIONING RESEARCH ON EQUALITY AND PUBLICISING THE RESULTS OF THE SAME TO THE PUBLIC; 2.1.3 ADVANCING EDUCATION IN EQUALITY AND DIVERSITY WHETHER BY TEACHING OR PRODUCING MATERIALS; 2.1.4 PROMOTING ATTITUDES, CUSTOMS AND PRACTICES IN FAVOUR OF EQUALITY BY THE USE OF PUBLICATIONS, MEDIA AND PUBLIC ADVOCACY; AND 2.1.5 PROVIDING OR FACILITATING THE PROVISION OF ASSISTANCE TO INDIVIDUALS OR ORGANISATIONS, INCLUDING (WITHOUT LIMITATION) THROUGH TRAINING, COUNSELLING, ADVICE OR GUIDANCE IN RELATION TO CHALLENGING AND ELIMINATING GENDER DISCRIMINATION AND PROMOTING EQUALITY.?

Activities: The Fawcett Society is the leading UK charity campaigning for gender equality and women's rights. We publish compelling research to educate, inform and lead the debate; we bring together politicians,

academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers & in schools and we campaign with women and men to make change happen.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, ENGLAND AND WALES.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£648,309	£652,313	£408,711	6
2024-03-31	£550,391	£683,593	£412,715	9
2023-03-31	£693,604	£657,232	£545,917	9
2022-03-31	£931,421	£983,324	£509,545	12
2021-03-31	£1,092,009	£1,026,196	£561,448	11

Trustees

Name	Role	Appointed
Anne Alexander		2024-11-12
Anum Qaisar		2024-11-12
Daisy Ayliffe		2024-11-12
FARAH NAZEER		2024-11-12
Leanne Sheldon		2023-10-14
Lynn Deborah Roberts		2024-11-12
Paola Uccellari		2024-11-12
Rebecca McMurray		2024-11-12

THE FAWCETT SOCIETY

England & Wales - Charity number 1108769

Accounts

The Fawcett Society

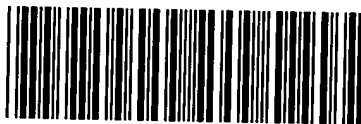
(A company limited by guarantee no 04600514

Registered charity no 1108769)

Report and Financial Statements

For the Year Ended 31 March 2025

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The Fawcett Society

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Legal and administrative information

Board of Trustees:	Harriet Harman (Chair)	
	Anne-Marie Alexander	Appointed November 2024
	Anum Qaisar	Appointed November 2024
	Daisy Ayliffe	Appointed November 2024
	Farah Nazeer	Appointed November 2024
	Lynn Roberts	Appointed November 2024
	Paola Uccellari	Appointed November 2024
	Rebecca McMurray	Appointed November 2024
	Zahra Latif	
	Resham Kotecha	
	Leanne Sheldon (Treasurer)	
	Ayesha Hazakira	Resigned November 2024
	Victoria Jones	Resigned November 2024
	Naushabah Khan	Resigned November 2024

Chief Executive Officer:	Jemima Olchawski (to February 2025), Martha Hannan (Interim appointed: February 2025)
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Company Registration number:	04600514
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Charity registration number:	1108769
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Registered office	27-31 Carlton Road, Nottingham, NG3 2DG
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Independent Examination	Kevin Fisher BA FCA CTA C/o Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey KT6 7AL
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Accounts Preparation	ExcluServ Limited 133 Deepcut Bridge Road Camberley Surrey GU16 6SD
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Bankers:	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB Natwest Bank 169 Victoria Street London SW1E 5BT	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ The Charity Bank Ltd Fosse House 182 High Street Tonbridge TN9 1BE
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The Fawcett Society

Trustees' Annual Report 2024-25

Objectives and Activities

Charitable Objectives

Fawcett campaigns for gender equality and women's rights. Our charitable objectives include:

- Raising awareness of discrimination in society.
- Conducting and publicising research.
- Advancing education in equality and diversity.
- Promoting inclusive attitudes and practices.

Public Benefit Statement

Trustees confirm they have had regard to Charity Commission guidance on public benefit. Our activities benefit women and girls across the UK by tackling structural gender inequality through policy, research, and campaigning.

"This year has seen significant change and real progress. We've launched a bold new strategy, produced vital research and secured policy wins. The rolling back of our rights and the growing epidemic of misogyny is undeniable; I am determined Fawcett is at the forefront of fighting back. I want to thank our staff, members, supporters and partners for their tireless commitment to the rights of women and girls."
Harriet Harman, Chair

The Fawcett Society

Trustees' Annual Report 2024-25

Achievements and Performance

Overview

2024–25 was a year of transition. We launched a new five-year strategy centred on three strategic pillars, delivered major policy wins, and continued to amplify women's voices; we also said farewell to our Chief Executive Officer, Jemima Olchawski, towards the end of the financial year.

Strategy Development

The new strategy was developed through a year-long consultation with staff, trustees, members, grassroots activists, partners and experts by experience.

This process created some key priorities and principles for Fawcett.

- We fight for the rights of women and girls.
- We are evidence-driven.
- We are campaigners.
- We are committed to creating a joyful, feminist movement that works in partnership to tackle misogyny and sexism in all forms, wherever it appears.
- We commit to a new chapter for Fawcett: to become more forthright, more activist; we must confront the rolling back of our rights with member-led campaigns.
- We are a convener and supporter of our members, our local groups, our partners and the wider sector.
- We recognise that partnerships and convening is key to Fawcett's role and want to commit to supporting the women's sector and adjacent communities in everything we do.
- We are committed to being an inclusive organisation that examines all our work through an intersectional lens: this simply means that we understand women from different backgrounds will experience harms and discrimination in different ways and we want our campaigns and membership to reflect this reality.
- We are committed to being an anti-racist organisation.

We have developed three key policy areas that will rationalise our work through.

These policy areas are:

1. Revolutionising Work

We envisage workplaces where women are valued equally and can thrive without structural barriers.

In 2024/2025:

- We secured key wins in the Employment Rights Bill: commitments to flexible work, employer responsibilities to prevent harassment, and enhanced gender pay gap reporting.
- Our partnership with Totaljobs produced research showing flexible work retains women returning after having children.
- We supported a coalition calling for reform of shared parental leave, backed by new polling and engagement with MPs.
- Our comparative report, "Transforming Early Childhood Education & Care," provided a blueprint for reform based on global best practice, sparking significant debate and media engagement.

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Trustees' Annual Report 2024-25

- We met with the Secretary of State for Education and the Minister for Women and Equalities to share our campaign asks and evidence around the need for affordable childcare and the urgent need to close the widening gender pay gap.
- Our Equal Pay Day campaign in November 2024 gained wide media traction, with a social media reach of over 1.2 million. We highlighted that 66% of the gender pay gap cannot be explained by job type or education; we called for stronger legal enforcement.
- We launched a research project with the Royal Institute of British Architects (RIBA) to put a spotlight on the experiences of women working in architecture; a sector with significant challenges in reaching gender equity in work.
- Our Chief Executive gave evidence to the Public Bills Committee on the Employment Rights Bill, highlighting our calls for stronger provisions on flexible working and preventing sexual harassment.

2) Creating Feminist AI

We must ensure that AI is developed and used in ways that do not entrench gender bias or cause harm to women and girls, and we campaign for gender-aware approaches to AI design and governance.

In 2024/2025

- We engaged policymakers on AI policy that embeds equality and transparency from the outset. Initial outputs have influenced draft workplace AI guidelines being considered by government.
- We bought together an AI Experts by Experience Working Group.
- We hosted a panel on Feminist AI at our 2025 Conference, bringing together experts from AI and technological advancement to discuss its interplay with gender and bias.

3) Demanding Safety and Dignity in Public Services

We want all public services and public spaces to protect and represent all women. We know too many are let down by public services and public servants. We need representative, inclusive and supportive public services that are designed for women and girls.

In 2024/25:

- Conducted and published extensive research "Public Harms" into the harms caused by policy, healthcare and education systems to Black and minoritised women. This report identified the systemic patterns that affected women and put forward a series of ambitious government-focussed recommendations. This project was in partnership with Black Equity Organisation.
- We secured commitment from Labour, Liberal Democrats, Greens and the SNP in the build up to the General Election in 2024 to make misogyny a hate crime as key tool to tackling this epidemic with the resources and cross-departmental commitment it needs.
- On International Woman's Day, Fawcett conducted research with MPs to demonstrate that challenges faced by female MPs. It showcased the urgent need for modernisation of the Commons to create a modern working culture that attracts and retains talented women.
- Worked with Democracy Club to put a spotlight on the representation and experiences of women in local government; we produced data in the build-up to the Local Elections to demonstrate how local government candidate selection and representation lags behind Westminster.
- Launched a parliamentary Caucus to bring together women MPs to discuss how to ensure a feminist approach to policymaking, and that cross-party MPs can support one another; particularly important given the number of new female MPs navigating the old infrastructure and practices within Parliament.

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Trustees' Annual Report 2024-25

- We worked Benenden Health to talk to women negatively affected by unfair and ineffective healthcare, demonstrating the delays in diagnosis and effective support due to the systemic gender health gap in the UK.

Events

We continued to hold events to bring together partners, policymakers, members and local groups to discuss topical issues and Fawcett research.

2024

- April: Launch of Transforming Early Childhood Education and Care: Sharing International Learnings Report Launch at Hogan Lovells, with a panel including Munira Wilson MP and Kids Chief Executive, Katie Ghose.
- June: Launch of Public Harms report at Black History Archives Centre in partnership with Black Equity Organisation.

'It was a pleasure to support your event yesterday, thank you for allowing me to be part of your journey. You are doing some exceptional work which will no doubt change the course of lives'

Dr Alison Heydari (panellist)

- July: Fawcett Talks launch Politics and Gender: in conversation with Prof Sarah Childs. A member-only event about how to make Parliament more inclusive.
- August: One year on from our landmark IPSO ruling against *The Sun* - the first ever press complaint upheld on the basis of sexism - we marked the anniversary with an event in partnership with Wilde at The Westworks, London.

'Congratulations on such a successful, lively event, so full of positive energy, and for showing Jeremy Clarkson and every other misogynistic male they can't get away with it' Esua Goldsmith

- November: AGM & Fawcett Talks: Impact of US election with Professor Laura Beers; discussion on the impact of the US election of the lives of women and girls in the UK.

2025

- February: For a Feminist Future: Fawcett Conference 2025 at Mary Ward House and live stream and post event recordings. Our annual conference including Jess Philips MP, Anneliese Dodds MP, Stella Creasy MP, and gender equality experts such as the Chief Executive of Women's Aid Farah Nazeer. The event was hosted by our Chair, Baroness Harriet Harman, and our outgoing Chief Executive Jemima Olchawski. The event was sold out, and we saw an increase of 10% in attendance. It was also our first conference that we live streamed to improve access, and we had over 100 additional attendees online.
- March: FawcettTalks: Storytelling and Activism through the Feminist Lens Metrics. Our member-only event heard from Fawcett Trustee, TV producer Daisy Ayliffe and feminist advocate Alesha de Freitas.

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Trustees' Annual Report 2024-25

Membership and Community

- Membership closed at 2,589 paying members. Q3 marked the first period of sustained net growth in over three years. This followed the introduction of dedicated staff roles and a renewed focus on member benefit delivery. Over the course of the year, 399 new members joined. The total net attrition was 53 members.
- Strategic campaign alignment contributed to this progress.
 - The Equal Pay Day campaign in November 2024 resulted in a 70% increase in website traffic compared to October 2024.
 - A focused membership push supported the February 2025 conference.
 - Member-exclusive Fawcett Talks events were delivered in July 2024, November 2024, and March 2025.
 - The most significant monthly gains occurred in November and December 2024, which aligned with these efforts.
- Our membership newsletter, FawcettFaves, was delivered every month for the first time in recent records. This consistent communication helped strengthen member connection, with open rates averaging over 50% and peaking at 60% in January 2025.

"I am very pleased to be a member of Fawcett and to keep in touch with Fawcett's excellent work via the newsletter."

We strive to be member-led and to ensure our members' expertise and experiences are driving our research, campaigns and our strategy. We commit to continue to strengthen the relationship between the national organisation and our members.

Local Groups

There are 12 affiliated local groups, each playing a vital role in advancing gender equality. These groups campaign on both local issues that affect women and girls in their communities and support Fawcett's national policy objectives. For example:

- Fawcett Milton Keynes has taken the lead in exploring how artificial intelligence may entrench or deepen gender inequalities, linking local concerns to emerging national debates.
- Fawcett East London group holds regular public events, covering topics from the gender pay gap to public speaking, and awareness-raising on gynaecological health. They spearheaded the End Salary History campaign that saw employers commit to stop asking for previous salary information.
- Fawcett Hampshire and Isle of Wight backed and drove support for the WASPI campaign to prevent pension gender inequality.

All our brilliant local groups are volunteer run; committing energy, time and expertise to events, campaigns and activities that benefit women in their area and in wider society.

At Fawcett, we want to grow a women's rights movement that confronts the rolling back of our right head-on; Local Groups are integral to this ambition. Their work ensures Fawcett remains connected to grassroots activism. We are committed to supporting their development, fostering peer learning, and strengthening collaboration across the network.

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Trustees' Annual Report 2024-25

Brand and Communications

- The new brand was successfully launched in February 2025 at our annual conference and has since been embedded across all communications. The rebrand was more than a visual update; it marked a commitment to building an inclusive infrastructure that is member and Local Group led.
- We developed a refreshed tone of voice, new visual assets, and a refined messaging framework to better connect with our key audiences and convey our values with clarity and confidence. This work was informed by supporter research, stakeholder interviews, and a review of sector best practice.
- The new brand has been rolled out across all channels, including digital platforms, campaign materials, corporate communications, and internal documents. Early feedback from partners, funders and supporters has been overwhelmingly positive, with the new brand described as more contemporary, collective and aligned with our mission.
- The website was reskinned in line with the new visual identity. A full rebuild is planned, pending funding, which will further enhance user experience and supporter engagement.
- We maintained a strong media profile throughout the year, securing 461 coverage items in Q3 alone. Our voice has featured consistently across national print, broadcast and online outlets including The Guardian, BBC News, Sky, and The Times.
- Strategic media campaigns were delivered around key moments, including Equal Pay Day and the campaigning for commitments in the build-up to the General Election in July 2024.
- Fawcett continues to be seen as a trusted commentator and policy expert on gender equality, with media appearances from our Chief Executive and team contributing to public understanding of issues affecting women.
- We also took steps to diversify the voices we platform across our channels and ensure lived experience and anti-racism is centred in our communications, as part of our ongoing commitment to intersectionality.
- Looking ahead, we are developing a new social media strategy to strengthen our reach and impact online, and to build on the brand foundations laid this year.

Strategy and Leadership

- The new strategy is rooted in values: inclusive, feminist, anti-racist, evidence-based, joyful, collaborative, impactful.
- Jemima Olchawski stepped down as CEO in February 2025. Martha Hannan served as interim, followed by Penny East's appointment in May.

Financial Review

Overview

Fawcett ended FY24/25 with a deficit of £4k (vs. budgeted £183k). Unrestricted reserves, after fixed assets and designated funds are taken into account were £294k, equivalent to 7 months' expenditure.

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Trustees' Annual Report 2024-25

Income

- Income exceeded budget by £131k due to high net worth donor contributions and grant income.
- Membership income stabilised, with improved retention, gift aid contribution and average gift value.

Expenditure

- Spending was £34k below budget, due to gaps in staffing post, reduced building costs and delayed activity.

Reserves Policy

We aim to hold a minimum of three months' unrestricted reserves. Trustees review this quarterly.

Principal Risks

Key risks include income shortfall, staff turnover, and political backlash. A risk register and operational plan are in place.

Structure, Governance and Management

Governing Document

The Fawcett Society is governed by its Articles of Association, most recently amended in 2019.

Trustee Board

The Board includes elected and co-opted members. Trustees serve up to two three-year terms. A merged Finance, Audit, Risk and Governance (FARGOV) Committee meets quarterly.

Leadership Transition

CEO Jemima Olchawski departed in February 2025. Interim CEO Martha Hannan ensured continuity until Penny East joined in May 2025.

Remuneration Policy

Reviewed annually by FARGOV. Benchmarked to similar-sized charities. Staff benefits and pay policies are under review for retention and fairness.

Statement of Trustee's Responsibilities

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;

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Trustees' Annual Report 2024-25

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware: there is no relevant auditable information of which the charitable company's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

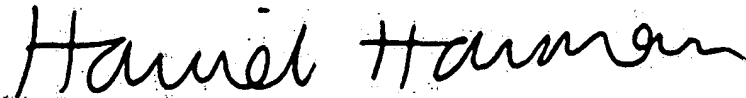
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Declarations

The Trustees declare that they have approved this Trustees' Report for the year ended 31 March 2025.



Signed on behalf of the Board of Trustees

Name: Harriet Harman

Position: Chair

Date: 19 September 2025

The Fawcett Society

Independent Examiner's Report to the Trustees of Fawcett Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 13 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW. Which is one of the listed bodies.

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

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

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



Kevin Fisher BA FCA CTA

Independent Examiner
For and on behalf of Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Date: 19 December 2025

The Fawcett Society
**Statement of Financial Activities (incorporating income and
expenditure account) for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	2	510,365	92,685	603,050	448,365
Charitable activities	3	3,275	-	3,275	21,029
Other trading activities	4	31,548	-	31,548	73,793
Investment income	5	10,436	-	10,436	6,039
Income - CRJS grant		-	-	-	1,165
Total income and endowments		555,624	92,685	648,309	550,391
Expenditure on:					
Raising funds	6	94,228	-	94,228	69,163
Charitable activities	7	423,476	134,609	558,085	614,430
Total expenditure		517,704	134,609	652,313	683,593
Net income / (expenditure)		37,920	(41,924)	(4,004)	(133,202)
Transfers between funds		2,610	(2,610)	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		40,530	(44,534)	(4,004)	(133,202)
Reconciliation of funds:					
Total funds brought forward	17	274,933	137,782	412,715	545,917
Total funds carried forward		315,463	93,248	408,711	412,715

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

The Fawcett Society
Balance Sheet as at 31 March 2025
(Company number 04600514, registered Charity number 1108769)

	Notes	As at 31 March 2025 £	As at 31 March 2024 £
FIXED ASSETS			
Tangible assets	14	1,795	3,052
CURRENT ASSETS			
Debtors	15	28,895	62,375
Cash at bank and in hand		399,687	407,024
		428,582	469,399
CREDITORS: due within one year	16	(21,666)	(59,736)
Net Current Assets		406,916	409,663
Net Assets		408,711	412,715
FUNDS			
Restricted funds	17	93,248	137,782
Unrestricted funds:			
Designated funds	17	21,475	3,052
General funds	17	293,988	271,881
TOTAL FUNDS		408,711	412,715

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on **19 September 2025** and signed on their behalf by:

Harriet Harman

Harriet Harman, Chair

The notes on pages 16 to 26 form part of these financial statements.

The Fawcett Society

Cashflow Statement for the year ended 31 March 2025

	2025	2024
	£	£
Net cash flow from operating activities	(17,773)	(147,115)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	-	(1,740)
Interest received	10,436	6,039
Net cash flow from investing activities	10,436	4,299
Net increase / (decrease) in cash and cash equivalents	(7,337)	(142,816)
Cash and cash equivalents at 1 April 2024	407,024	549,840
Cash and cash equivalents at 31 March 2025	399,687	407,024
Cash and cash equivalents consists of:		
Cash at bank and in hand	399,687	407,024
Cash and cash equivalents at 31 March 2025	399,687	407,024

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

	2025	2024
	£	£
Net (expenditure) for the year	(4,004)	(133,202)
Interest receivable	(10,436)	(6,039)
Depreciation and impairment of tangible fixed assets	1,257	1,311
Decrease / (Increase) in debtors	33,480	(19,687)
(Decrease) / Increase in creditors	(38,070)	10,502
Net cash flow from operating activities	(17,773)	(147,115)

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

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.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

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 allocated on the portion of the asset's use.

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 company and include project management carried out at centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Grants and Trusts	97,075	92,685	189,760	115,378
Membership and Donations	385,030	-	385,030	332,987
Legacy	28,260	-	28,260	-
	<u>510,365</u>	<u>92,685</u>	<u>603,050</u>	<u>448,365</u>

Analysis of Grant and Trust Donations

Audit of Audits	-	-	-	2,000
Barrow Cadbury - Public Harms	-	500	500	29,700
Barrow Cadbury Trust	-	-	-	(200)
Esmee Fairbairn Foundation	20,075	-	20,075	-
JRSST-CT	-	36,495	36,495	-
JRF ECEC	-	-	-	45,694
Kiawah Trust	72,000	50,000	122,000	-
Rosa	-	-	-	7,000
Smallwood Trust	-	5,690	5,690	31,184
General	5,000	-	5,000	-
	<u>97,075</u>	<u>92,685</u>	<u>189,760</u>	<u>115,378</u>

Income from donations and legacies was £603,050 (2024: £448,365) of which £92,685 (2024: £125,378) was attributable to restricted and £510,365 (2024: £322,987) was attributable to unrestricted funds.

3) Charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Awareness-Raising Activities	3,275	-	3,275	21,029
	<u>3,275</u>	<u>-</u>	<u>3,275</u>	<u>21,029</u>

All income from charitable activities was unrestricted for the current and prior year.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

4) Trading activities

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Fundraising events	18,412	-	18,412	5
Fawcett Shop	478	-	478	890
Commercial Participation	710	-	710	27,398
Sponsorship and contract	11,948	-	11,948	45,500
	31,548	-	31,548	73,793

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Bank interest	10,436	-	10,436	6,039
	10,436	-	10,436	6,039

All income from investment income was unrestricted for the current year.

6) Raising funds

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
By Function:				
Staff Costs	44,075	-	44,075	30,002
Other Costs	50,153	-	50,153	39,161
	94,228	-	94,228	69,163
By Activity:				
Costs of Donations and Legacies	94,228	-	94,228	68,558
Costs of Trading Activities	-	-	-	605
	94,228	-	94,228	69,163

All costs for raising funds were unrestricted for the current and prior year.

7) Analysis of expenditure on charitable activities

Current Year	Direct Staff costs £	Direct Costs £	Support costs £	Total 2025 £
Work	124,013	75,505	71,627	271,145
AI	44,044	43,013	25,438	112,495
Public Services	79,940	48,332	46,173	174,445
	247,997	166,850	143,238	558,085

Expenditure on charitable activities was £558,085 (2024: £614,430) of which £134,609 (2024: £122,951) was attributable to restricted funds and £423,476 (2024: £491,479) was attributable to unrestricted funds.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

Prior Year	Direct Staff costs	Direct Costs	Support costs	Total 2024
	£	£	£	£
Money	105,270	65,812	67,231	238,314
Power	56,763	28,736	36,252	121,751
Gender norms & stereotypes	58,359	31,069	37,272	126,700
Women's rights	52,109	42,276	33,280	127,665
Covid Project	-	-	-	-
	272,501	167,894	174,035	614,430

8) Governance costs

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Independent examination	2,238	-	2,238	1,998
Trustee expenses	124	-	124	135
AGM Expenses	1,057	-	1,057	9,455
Bank Charges	499	-	499	621
Other	1,808	-	1,808	20,679
	5,726	-	5,726	32,888

All governance costs were unrestricted for the current and prior year.

9) Allocation of support costs

Current Year	Work	AI	Public Services	Total 2025	Total 2024
	£	£	£	£	£
Governance	2,863	1,017	1,846	5,726	32,888
Staff costs	11,648	4,137	7,509	23,294	28,369
Finance	16,141	5,733	10,404	32,278	56,344
Information technology	5,480	1,946	3,533	10,959	15,381
Human resources	16,402	5,825	10,573	32,800	15,003
Administration	14,936	5,305	9,626	29,867	3,958
Depreciation	539	191	347	1,077	1,311
Office costs (incl. rental)	3,619	1,285	2,333	7,237	20,781
	71,628	25,439	46,171	143,238	174,035

*Support cost allocation is based on the total spend, consistent with the use of resources.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

Prior Year	Money	Power	Gender norms & stereotypes	Women's rights	Total 2024
	£	£	£	£	£
Governance	12,705	6,851	7,043	6,289	32,888
Staff costs	10,959	5,909	6,076	5,425	28,369
Finance	21,766	11,737	12,067	10,774	56,344
Information technology	5,942	3,204	3,294	2,941	15,381
Human resources	5,796	3,125	3,213	2,869	15,003
Administration	1,529	824	848	757	3,958
Depreciation	506	273	281	251	1,311
Office costs (incl. rental)	8,028	4,329	4,450	3,974	20,781
	67,231	36,252	37,272	33,280	174,035

10) Net Income

Net income for the year is stated after charging:

	2025	2024
	£	£
Depreciation	1,077	1,311
Independent examination	2,700	3,000
Operating lease rentals	-	16,422

11) Staff costs

	Total 2025	Total 2024
	£	£
Salaries	279,503	310,005
Social Security Costs	23,340	26,841
Pension Costs	12,523	14,703
	315,366	351,549

Staff costs split:

Charitable Activities	247,997	272,499
Generating Funds	44,075	30,002
Support	23,294	49,048
	315,366	351,549

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

The following number of employees received a gross salary between the below bands during the year:

	2025	2024
	Number	Number
Direct Activities	4.80	7.1
Support	0.45	1.3
Costs of generating funds	0.85	0.8
	6.10	9.2

Band	2025	2024
£60,000 to £69,999	1	1

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2024 - The Chief Executive Officer. The total amount of employee benefits received by the Chief Executive Officer was £81,076 (2024 - £80,346). Under FRS 102, employee benefits includes gross salary, benefits in kind, employer's national insurance and employer's pension contributions.

The rest of the key management received no remuneration for their work.

One member of the Executive Committee received reimbursements of expenses for travel and subsistence amounting to £124

12) Related Parties

The aggregate donations from the related party totalled £400 (2024: £Nil).

13) Indemnity Insurance

During the year, £2,676 (2024 - £1,000) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

14) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2024	1,577	35,046	22,801	59,424
Additions	-	-	-	-
Disposals	(1,037)	(11,281)	-	(12,318)
At 31 March 2025	540	23,765	22,801	47,106
Accumulated Depreciation:				
At 1 April 2024	1,577	31,994	22,801	56,372
Charge for the year	-	1,077	-	1,077
Disposals	(1,037)	(11,101)	-	(12,138)
At 31 March 2025	540	21,970	22,801	45,311
Net book value:				
At 1 April 2024	-	3,052	-	3,052
At 31 March 2025	-	1,795	-	1,795

15) Debtors

	31-Mar-25 £	31-Mar-24 £
Accounts Receivable	10,075	36,223
Debtors and Prepayments	14,493	16,959
Accrued Income	4,327	8,000
Rental Deposit	-	1,193
	28,895	62,375

16) Creditors: Amounts falling due within one year

	31-Mar-25 £	31-Mar-24 £
Trade Creditors	3,974	20,931
Accruals	17,692	30,555
PAYE Payable	-	8,250
	21,666	59,736

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

17) Statement of Funds

	At 1 April 2024	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2025
	£	£	£	£	£
Current Year					
Designated Funds					
Fixed Assets	3,052	-	(1,257)	-	1,795
Database Implementation	-	-	-	17,000	17,000
SharePoint Development	-	-	-	2,500	2,500
Total Designated Funds	3,052	-	(1,257)	19,500	21,295
General Funds	271,881	555,624	(516,447)	(16,890)	294,168
Restricted funds					
Barrow Cadbury - Public Harms	9,174	500	(9,674)	-	-
Equal Pay Fund	94,952	-	(30,929)	-	64,023
JRF - CT	(669)	-	-	669	-
JRSST-CT	-	36,495	(32,342)	-	4,153
Rosa	7,000	-	(7,000)	-	-
Smallwood Trust (Experts by Experience)	23,254	5,690	(18,914)	(3,279)	6,751
The Kiawah Trust	-	50,000	(31,679)	-	18,321
JRF ECEC	4,071	-	(4,071)	-	-
	-	-	-	-	-
Total Restricted Funds	137,782	92,685	(134,609)	(2,610)	93,248
Total Funds	412,715	648,309	(652,313)	-	408,711

Restricted Fund	Purpose
Barrow Cadbury - Public Harms	To highlight black and minoritised women's experience of harm in public services
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
JRF ECEC	To support research on childcare reform
JRSST-CT	To build a network of parliamentary allies
Rosa	To support cross organisational campaigning during the General Election
Smallwood Trust (Experts by Experience)	To enable direct working with networks and organisations supported by Smallwood's place-based work to centre the voices of women directly impacted by the issues they campaign on
The Kiawah Trust	To support work on childcare and related policy areas

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

Designated Fund	Purpose
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Database implementation The 24/25 budget included the costs of updating the database. This project was delayed and will now take place in the 25/26 financial year. Trustees agreed to designate funds for the costs of the implementation.

SharePoint Development To support the development of SharePoint as an enhanced tool for managing organisation processes

Comparative information for the net movement in funds is as follows:

	At 1 April 2023	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2024
	£	£	£	£	£
<i>Current Year</i>					
Designated Funds					
Fixed Assets	2,623	-	429	-	3,052
Virgin Media O2	40,196	2,500	(36,054)	(6,642)	-
Total Designated Funds	42,819	2,500	(35,625)	(6,642)	3,052
 General Funds	 342,910	 422,103	 (525,017)	 31,885	 271,881
 <i>Restricted funds</i>					
Arnold Clark	2,000	-	-	(2,000)	-
Global Institute for Women in Leadership	-	2,410	(1,764)	(646)	-
Barrow Cadbury	15,000	(200)	(834)	(13,966)	-
Barrow Cadbury - Public Harms	-	29,700	(20,526)	-	9,174
Big Give - Equal Play	12,737	-	(5,736)	(7,001)	-
Equal Pay Fund	109,868	-	(14,916)	-	94,952
Hogan Lovell Childcare	-	10,000	(10,132)	132	-
Ian Mactaggart	10,768	-	(10,809)	41	-
Joseph Rowntree Charitable Trust	-	45,694	(41,623)	-	4,071
JRSST-CT	-	-	(669)	-	(669)
Rosa	-	7,000	-	-	7,000
Smallwood Trust ((Broken Ladders and Ethnic Motherhood Pay Penalty)	-	-	(2,163)	2,163	-
Smallwood Trust (Experts by Experience)	5,849	31,184	(13,779)	-	23,254
Maltby Minerva	833	-	-	(833)	-
Pacey	2,522	-	-	(2,522)	-
Pavers	611	-	-	(611)	-
Total Restricted Funds	160,188	125,788	(122,951)	(25,243)	137,782
 Total Funds	 545,917	 550,391	 (683,593)	 -	 412,715

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2025

18) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Fixed assets	1,795	-	1,795
Current assets	348,004	80,578	428,582
Creditors: amounts falling due within one year	(34,336)	12,670	(21,666)
	315,463	93,248	408,711

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Fixed assets	3,052	-	3,052
Current assets	316,987	152,412	469,399
Creditors: amounts falling due within one year	(45,106)	(14,630)	(59,736)
	274,933	137,782	412,715

19) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year		4,517
	-	4,517

THE FAWCETT SOCIETY

England & Wales - Charity number 1108769

Accounts

The Fawcett Society

(A company limited by guarantee no 04600514

Registered charity no 1108769)

Report and Financial Statements

For the Year Ended 31 March 2024

The Fawcett Society

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The Fawcett Society

Legal and administrative information

Board of Trustees:	Harriet Harman	Chair from 10 July 2023
	Tanya Tunley	Chair to 10 July 2023
	Karen Bradshaw	Resigned 14 October 2023
	Iain Simpson	Resigned 14 October 2023
	Rachel McLachlan	Resigned 27 February 2024
	Tracey Fletcher	
	Ayesha Hazarika	
	Victoria Jones	
	Naushabah Khan	
	Resham Kotecha	
Zahra Latif		
Leanne Sheldon (Treasurer)	Appointed 14 October 2023	

Chief Executive Officer: Jemima Olchawski

Company Registration number: 04600514

Charity registration number: 1108769

Registered office Unit 1.01 Wenlock Studios
Wharf Road

London
N1 7EU

Independent Examination K.C. Fisher FCA

C/o Kingston Burrowes
Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Accounts Preparation ExcluServ Limited
133 Deepcut Bridge Road
Camberley
Surrey
GU16 6SD

Bankers:	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
	Natwest Bank 169 Victoria Street London SW1E 5BT	The Charity Bank Ltd Fosse House 182 High Street Tonbridge TN9 1BE

The Fawcett Society

Trustees' Annual Report 2023-24

The members of the Board who act as Directors of the charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of the Fawcett Society ('Fawcett') for the year. The Board confirms that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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).

Structure, governance, and management

The Fawcett Society is a registered charity (1108769), and company limited by guarantee (04600514). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organisation on 26 November 2002, and which was subsequently amended by special resolutions dated 18 September 2004 and 7 March 2005. These governing documents were superseded by new Articles of Association that were approved at the Annual General Meeting held on 2 November 2013 and amended at the Annual General Meetings on 12 November 2016 and 30 November 2019.

The Fawcett Society is a membership organisation, and the Board is accountable to the members. Up to nine Board members are elected by the membership. A further four can be co-opted. Trustees are recruited following discussion at Board of organisational needs and any skills gaps to ensure that the Board has the right mix of skills and experience. Trustees are required to retire from office at the third annual general meeting following the commencement of their term of office, serving a maximum of two terms of office. There is an induction process in place to support new Trustees. The Board meets at least four times during the year. At the outset of the year there were two subcommittees Finance, Audit and Risk and Governance. During the year these were merged reflecting progress made on updating organisational governance and process. The Equal Pay Fund Committee continues as an operational committee managed by the Executive team. A scheme of delegation is in place and day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

Trustees have continued to keep the organisation's governance needs and the diversity of the board under review. A Treasurer elected by the Board provides support to the Chair. This year we are delighted to have appointed Leanne Sheldon as Treasurer. In this role Leanne also chairs the Finance, Audit Risk and Governance Committee. During the year we said goodbye to Tanya Tunley who had been serving as interim chair. We extend our deep thanks to Tanya for all the work she did for the Fawcett Society both as Interim Chair and in her years as a trustee. We were delighted to appoint Harriet Harman MP as Chair. Harriet is the Mother of the House of Commons and joins us having decided to stand down from parliament at the next election. We are delighted to have Harriet on the team. She is a titan of the women's movement and has a strong long-term relationship with the Society.

The Trustees are responsible for staff pay, benefits and terms and conditions. The Finance, Audit, Risk and Governance Committee reviews salary levels and any pay awards, making a recommendation to the board. Remuneration is reviewed annually, pay ranges are set out in the staff handbook and the salaries which are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions above the legal minimum. In the coming year Fawcett will review our staff benefits to ensure we remain an appealing place to work and to support staff retention.

Major risks are reviewed quarterly by the full board and are also kept under review on a quarterly basis by the Finance, Audit, Risk and Governance Committee. The Board monitors impact, probability, mitigations taken and identifies any additional action required.

The Fawcett Society

Trustees' Annual Report 2023-24

Public benefit

Fawcett campaigns to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public in the UK. The notion of public benefit is enshrined in our objectives, and we do not restrict access to this benefit. The Board refers to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in any planning of future activities.

Our vision

A society in which women and girls in all their diversity are equal and truly free to fulfil their potential; creating a stronger, happier, better future for us all.

Our mission

We are the UK's leading membership charity campaigning for gender equality and women's rights. We publish compelling research to educate, inform and lead the debate; we bring together politicians, academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers and in schools and we campaign with women and men to make change happen. We are the only national organisation rooted in the suffrage movement with over 150 years of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

Our values

We have established three groups of brand values which define how we want Fawcett to be perceived externally.

Dynamic, bold, spirited, pioneering.

Authoritative, respected, practical, credible.

Engaging, plain speaking, approachable.

Our charitable objectives

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public including (but without limitation) by:

- a. Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy, and other means of communication
- b. Conducting or commissioning research on equality and publicising the results of the same to the public;
- c. Advancing education in equality and diversity whether by teaching or producing materials;
- d. Promoting attitudes, customs, and practices in favour of equality by use of publications, media, and public advocacy.

The Fawcett Society

Trustees' Annual Report 2023-24

Summary of activities, achievements and performance

TEAM FAWCETT

Staff

The Fawcett team is small but mighty and works hard to achieve Fawcett's high impact. The Trustees recognise the dedication of the staff team and thank them for all their efforts to achieve strong results over the course of this year.

Our CEO, Jemima Olchawski has continued to grow and strengthen our Senior Leadership Team with the creation of a new Membership Manager post to support our essential strategic work on membership growth. Laura Blackham has taken on this post and joined in February and quickly began work to implement our membership strategy.

Local Groups

The charity has 12 affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. Particularly notable activity this year includes East London achieving over 100 End Salary History pledges from businesses; Milton Keynes mobilising women to campaign in the local elections; and Hampshire and the Isle of Wight's campaign to stop the opening of a new bar glamorising violence against women.

In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

Members

Fawcett is proud of our longstanding role connecting and bringing people and organisations together to maximise the strength of our movement. Our role in bringing together changemakers is key to advancing women's rights; nowhere is that more vital than in our memberships. Thanks to our members, Fawcett is a dynamic movement driven by feminists committed to enacting change. Our members are vital to funding our efforts, but their contribution goes much further. They actively engage in our initiatives – from writing to their MPs, advocating for new laws to safeguard women against workplace sexual harassment, to spearheading agenda-setting campaigns within their communities. They amplify our campaigns, raise awareness and inform our strategic priorities.

Our members continued to be a force for change during the financial year 2023-24. In a challenging context for membership programmes our membership has continued to decline and is now around 2,800 from just above 3000 a year ago. Unfortunately, most departing members continued to cite budgetary constraints due to the ongoing cost of living crisis as their reason for leaving. Many in the charity sector are facing similar reductions in giving.

For those who continue their membership and who join us new, Fawcett is committed to further centring our membership in all we do. To enhance the membership experience and ensure meaningful engagement, we have invested in a dedicated membership team. This initiative aims to empower members to engage, campaign, and contribute effectively, ensuring that Fawcett continues to be a sustainable force for change.

The Fawcett Society

Trustees' Annual Report 2023-24

Members are the heart and soul of our organisation. They not only provide essential resources but also ensure that we remain closely connected to the daily lives of women – sharing in their triumphs and addressing their challenges. We deeply appreciate all those who support and participate in our movement and we are confident we are at the start of a journey to maximise the power of that membership.

Charitable activities –

Empowering Women, Transforming Society

The past year has been a pivotal one for Fawcett, marked by critical advancements in our ongoing mission to dismantle gender inequality and champion the rights of women across the UK. Our work has spanned key areas including political power, economic equality, gender norms, and women's rights, with each effort contributing to tangible change in society.

Below is detail on some of the impact we achieved together this year, including:

- Securing new legislation which mandates employers to prevent sexual harassment in the workplace
- The first sexism complaint upheld by the Independent Press Standards Organisation putting a strong marker down on future media coverage
- Shaping new EHRC guidance on menopause in the workplace
- Brought more attention to the Motherhood Pay Penalty
- Contributed to Labour's proposals on tackling the ethnicity pay gap
- And another powerful Equal Pay Day

Power

Shining a Light on Political Representation

In our continued efforts to understand the barriers preventing women from attaining political power, we launched the *Councillor Count* on 3 April. This eye-opening report revealed the enduring male dominance in 95% of local authorities, with a mere 2% growth in female representation since 2018. The report gained widespread attention, securing 117 media features, and drew a response from Labour's Shadow Secretary of State for Women and Equalities, Anneliese Dodds.

Our partnership with the Global Institute for Women's Leadership at King's College London for the All-Party Parliamentary Group on Women in Parliament, led to a comprehensive audit on recommendations to address Parliament's gender sensitivity, presented in September to a packed room in Westminster. The audit exposed the slow progress and called for a dedicated body to drive forward gender-sensitive reforms. It's clear that the structure of our parliament is lagging behind progress in wider society. In the coming year Fawcett will work to strengthen support for reforms that make our politics fit for the 21st century.

We know a General Election will be called within the next 12 months and Fawcett has led calls for a step change in the tone and culture of our politics. Our research has made clear that along with structures and practices abuse and harassment in politics are increasingly barriers to women participating on equal terms. In February we were proud to launch the Zero Misogyny pledge in partnership with Maria Miller MP as Chair of the APPG on Women in Parliament. The pledge calls for parliamentary candidates to commit to take a zero-tolerance approach to misogyny, including racist misogyny and any other forms of hate and discrimination in their campaigning and conduct.

The Fawcett Society

Trustees' Annual Report 2023-24

The pledge was launched by Maria and our Chair Harriet Harman MP with an exclusive in the Times. Both women are trail blazers in their parties and beyond for women's equality and came together to demand better for women in our politics going forward. As we move towards the General Election Fawcett will continue to challenge misogyny and racist misogyny in our politics and create pressure for parliamentarians and candidates to sign the pledge and improve the quality of our politics.

Money

Tackling economic inequality

This year we relentlessly focussed on research and advocacy that will change the world of work to structure it for women as equal participants, rather than expecting women to succeed in a world of work still designed for men.

In what is likely to be a general election year we are concentrating on two areas of campaign focus. The first is transforming our workplaces to make them fit for 21st century. This includes our campaign to make flexible work the default, protections from sexual harassment at work, strengthening pay gap reporting including with the introduction of ethnicity pay gap reporting.

On **Equal Pay Day**, 22 November, we highlighted the stark reality that women continue to earn, on average, £574 less per month than men due to the gender pay gap. We published a report setting out how a duty on firms to advertise jobs as flexible would contribute to narrowing the gap. **We secured good coverage and good pick up from parliamentarians including a mention from Rachel Reeves in the House of Commons.**

We further strengthened the evidence base for flexible working arrangements for women, with reports on women in tech, and separately fertility at work, and parents returning to work after children, focussing on how important flexibility is for retaining women. **Our work on returning mothers, in partnership with Totaljobs, generated over 550 news stories, making waves in national and broadcast media.**

In June we published our Ethnicity Motherhood Pay Penalty report. This project looks at the combination of the ethnicity pay gap, gender pay, and the motherhood pay gap in order to understand the differing outcomes for mothers according to their ethnicity. It looks at differences in pregnancy discrimination, parental leave and return to work accumulate, and then persist into retirement for women. It is a key part of our evidence base for recommendations on ethnicity pay gap reporting, flexible working, and culturally appropriate childcare. **The report was well received and has shaped public thinking on compound disadvantage, as well as a 'whole systems' approach to levelling the playing field for working mothers.**

As part of our campaign to make ethnicity pay gap reporting mandatory, in January we published a [report](#) on the Ethnicity Gender Pay Gap, highlighting that women of Bangladeshi and women of Pakistani heritage have a mean pay gap of over 25% compared to white men. We also volunteered at the Ethnicity Pay Gap Summit, supporting our sister campaign organisation, on this important issue. **We were delighted to have contributed to Labour's proposals for a new Race Equality Act which included commitment to Fawcett campaigns on dual discrimination and ethnicity pay gap reporting.**

In a major legislative win, we secured the passing of the Workers Protection Act, a landmark law requiring employers to prevent sexual harassment in the workplace. This law requires employers to prevent sexual harassment from happening in their workplaces and moves us from a culture of redress to one of prevention. We mobilised members to send over 500 letters to their MP to date and led a letter with the TUC, signed by 25 organisations calling on government to continue to prioritise the legislation when it was at risk of failing due to a lack of time made available.

The Fawcett Society

Trustees' Annual Report 2023-24

Whilst this is a significant step forwards, we continue to campaign for further strengthening these laws to ensure that they cover the most vulnerable workers and are backed by both public awareness campaigns and strong enforcement.

Our second priority for the general election is childcare reform. We are a proud, founding member of the Early Education and Childcare Coalition, and have worked closely with them to shape the debate on the need for childcare reforms, and for the public debate to avoid pitting the interests of mothers, and the interests of children, against each other.

Building on our previous research on how other countries have reformed their childcare systems, this year we have undertaken an ambitious project speaking to experts in five countries with some similar characteristics to the UK (Australia, Canada, Estonia, France, and Ireland) about their practical experiences and challenges in changing their childcare systems – with the aim of providing a blueprint for an ECEC system which is not only fit for purpose, but fit for the future. We published the first part of this project, based on an analysis of what is failing in the UK system and a review of the five countries in December – and hope to launch the final version including our recommendations for reforms in England early in the next financial year. This work has kindly been supported by the Joseph Rountree Foundation and Hogan Lovells.

We continue to ensure that our research leads to meaningful change in workplace practice. **Our 2022 report on the menopause shaped new Equality and Human Rights Commission guidance on menopause in the workplace, underscoring our commitment to transforming the world of work for women.**

Gender Norms and Stereotypes: Challenging the Status Quo

Whilst gender norms continue to pervade society, we continue to challenge limiting stereotypes about what women can be. Our *Equal Play* campaign, supported by Wates Group, empowered parents, caregivers, and educators to challenge gender stereotypes in children, by providing practical tips and resources alongside a series of online events featuring influential speakers including Elliott Rae, Anne-Marie Imafidon MBE, Yasmin Qureshi MP, Helen Hayes and Joss Cambridge-Simmons. Our events reached nearly 1,000 participants, and we had over 226,000 engagements on social media.

On the other side of the coin, **we made history by becoming the first organization to have a complaint upheld by the Independent Press Standards Organisation (IPSO) for sexism**, following Jeremy Clarkson's derogatory article about Meghan Markle. This victory in partnership with the Wilde foundation was a triumph for all who demand respect and equality for women. The decision by IPSO makes clear to editors that time is up on misogyny in our press, and they will be held to a higher standard from now on.

Women's Rights: Advancing Protections and Representation

Women's rights in the UK continue to be under threat. This year we've focussed on identifying the public services which are causing harm to women, and the changes needed to make women feel safe and respected.

Recent investigations, particularly following the death of Sarah Everard, has shone a spotlight on how misogyny in policing has contributed to violence against women and girls, rather than protecting them from it. We hosted an online event on 12 May to discuss women's experience of policing, a panel discussion chaired by our CEO and featuring Andrea Simon (End Violence Against Women Coalition) and Dr Wanda Wyporska (Black Equity Organisation). Nearly 200 women joined us for the event, with strong positive feedback from both members and non-members. Following this **we met with the Metropolitan Police Commissioner Mark Rowley alongside partners (Agenda, Runnymede and Muslim Women's Network) to discuss the Met's turnaround strategy and concrete commitments to change.**

The Fawcett Society

Trustees' Annual Report 2023-24

As part of our journey to becoming anti racist, we are committed to centering the experiences of women of colour in our research, analysis and advocacy. We contributed to the report of the Anti Islamophobia Working Group, founded and led by Anisa Mahmood, alongside partners including Islamic Relief, Hope not Hate, The Muslim Cultural Heritage Centre and the Aziz Foundation. The report called for greater awareness of Islamophobia, with stronger accountability for hate, as well as specific recommendations for fostering understanding and countering anti-Muslim bias. Our contribution called for an explicit need for intersectional data and analysis to support understanding of the experiences of Muslim women, and how misogyny and islamophobia intersect. The report was presented to Downing Street.

Additionally, Fawcett and Black Equity Organisation (BEO) partnered to research the institutional harms caused to women and girls, particularly Black women and girls, across our public services and to reimagine a feminist, anti-racist and anti-discriminatory model for public services. In 2022-23 we researched Black women's experiences across three themes – mental health, policing and education – through a literature review and an advisory panel made up of black women who had experienced discrimination in public services. We look forward to publishing the report next year.

Our report on misogyny in medicine, produced in partnership with Benenden, also centred the voices of women with lived experiences of harm, in this case the gender health gap. Our report, featuring stories from six women who had been let down by the medical profession, resonating with countless women and sparking widespread media coverage.

Additionally, we continued our long-standing campaign to reform abortion law in the UK. This took on new urgency after a mother of three was sentenced to prison for having an abortion. **Fawcett led a march alongside BPAS from the Royal Courts of Justice to Westminster to demand the decriminalisation of abortion.** We will continue to demand action from politicians of all parties to reform our outdated abortion laws, following the General Election.

A new strategy

This year Fawcett has worked on a new strategy to shape our work in the coming five years. The new strategy draws on our learning from the existing strategy both from where we've been able to drive change and where the journey has been more challenging. Importantly it is being developed in partnership with grassroots community groups and an advisory group of women with a range of experiences of sexism and inequality. The strategy will build on Fawcett's strengths in convening across the range of issues impacting women and shaping the national policy and media debate. It will refresh our areas of focus to ensure we maximise our impact in shaping policy under a new government, while also shaping the feminist debate and policy agenda that are vital to driving long-term change.

Through this process we have built on the work we have done on becoming anti-racist over the past 18 months. This has been an important journey for us as an organisation of learning and reflecting on how racism has shaped our society, and our work. We committed to a programme of work to move us closer to our ambition of being anti-racist and will share more information as part of the strategy launch later this year. We acknowledge that we have not and will not always get this right, but we are committed to learning from and taking responsibility for our mistakes and actively challenging the racism that persists in our society. We are grateful for the support we have had from external experts in working with staff and trustees to develop our approach to this important issue.

The new strategy will put women's voices and members at its heart ensuring we strengthen that vital connection so that Fawcett is strong and thriving in a powerful feminist community. We look forward to launching it in Autumn 2024.

The Fawcett Society

Trustees' Annual Report 2023-24

REACH AND PROFILE

Fawcett works to shape the public conversation on gender equality and women's rights. We continue to have broad reach across a range of outlets and are regularly approached for comment on issues as diverse as men-only membership clubs to misogyny and policing. This work is an important part of our mission to ensure the drivers of women's inequality and its persistence in our society are understood. Throughout the year Fawcett's reach and profile have remained very strong with coverage on a broad range of print, broadcast, and online outlets. These include the Today programme, Sky News, BBC News, Stylist and Telegraph. Our social media profile remains strong and an important way for us to reach wider audiences and connect with our community.

Fawcett representation

The team have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels. From our CEO giving the Annual Lecture to the Stefan Cross centre for Women, Equality and Law, to our Head of Policy, Research and Advocacy providing Oral Evidence to the Women and Equalities Select Committee Inquiry on Sexism and the City, Fawcett continues to use our platform to speak up for the issues impacting women and girls to those in positions of power.

Social media

Our social media presence has seen some significant growth and positive trends over the past year. On Twitter, our following has increased to 69.5k, up by 1,200 followers since the last report, which is notable given the stagnant growth seen by many brands. On Instagram, we've experienced substantial growth, with our follower count rising to 15.9k, an increase of 2,400 followers.

LinkedIn has emerged as our fastest-growing platform, with our followers increasing by 3,382 to 11,782. Content impressions have remained consistent with last year's performance. Meanwhile, our Facebook following has remained stable at 18k followers. Overall, these trends indicate a strong performance in both reach and engagement across our key platforms, driven by strategic content and increased activity.

INCOME GENERATION

Fundraising

The funding environment is increasingly tight for charities of all types. This is particularly true for organisations focusing on gender equality and women's rights. Fawcett is ambitious for our future and know we have to maximise our strength and sustainability to ensure we can achieve our strategic goals. We have developed a long-term sustainability plan, with a focus on diverse sources of income to ensure Fawcett remains a force to be reckoned with. At the heart of this is investment in re-growing our membership – it is at the heart of who we are as an organisation and essential to financial strength and independence.

We are a membership organisation. Our members bring energy to our organisation, they are essential to our campaigns, they are our connection to women's everyday lives. A strong membership is at the heart of our approach to maximising our strength, both in terms of financial resources and as a movement. Trustees have taken the decision to use reserves to invest strategically to strengthen our membership programme and maximise the power of our movement. We are investing in a new brand and website to support a step change in our membership recruitment and retention.

The Fawcett Society

Trustees' Annual Report 2023-24

We have recruited a new team and begun an exciting programme of work to shift our organisation to becoming member-first with the experience and voice of members at the heart. Over time our ambition is to increase the proportion of our income that comes from membership and to re-grow our overall income levels. Our reach and impact remain second to none and we are confident that with our funding partners, strategic vision and talented team we can achieve this so that Fawcett will be stronger than ever.

We continue to secure a substantial proportion of our income from trusts and foundations. In this year we received both restricted and unrestricted funding from trusts and foundations to a total of £115k. This is down on the £197k secured in the previous year and reflects the end of multi-year grants secured a number of years ago. Across the sector grants for work on women's equality have become rarer and so more competitive. This has created challenges for a number of organisations.

Despite these challenges we are confident about Fawcett's financial future. Our approach to financial security is multi-pronged. Our corporate partnerships remain strong, generating £103k in corporate donations and commercial participation income. This is in line with £110k in the previous year. Alongside impactful strategic partnerships such as our work on the health gap with Benenden this also reflects fees for speaking events and consultancy. We have established the Fawcett Employers' Network as a way for employers committed to supporting women's equality at work to support our campaigns and ensure they have the most current research and best practice to inform their approach. This work brings vital resource and supports our work to shape employer practice and make the case for wider change.

FINANCIAL REVIEW

Investments

The cash reserves of the Fawcett Society are invested across three banks and one investment management fund in order to spread our risk.

Reserves Policy

The reserves policy is set by the Board and reviewed annually. Reserves are maintained at a level which ensures the charity's core activity could continue during a period of unforeseen difficulty and all reserves are in cash or near cash. To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services and fluctuations in income, the Fawcett Society aims to maintain unrestricted reserves equivalent to at least three months of expenditure. Funds at the balance sheet date were £413k (£546k 2023). Of these funds, £138k represents restricted funds (£160k 2023) and £275k is unrestricted (£385k 2023). Of this, £275k forms our free reserves, this represents 4.5 months of 2024-25's total budgeted expenditure and so is within our reserves policy of 3 months. As noted above trustees have made the decision to invest some of these reserves in the coming financial year in order to ensure the Society continues to thrive.

We expect to start to see the results of our investment and focus on growing our membership through that year and project to end the coming financial year within our reserves policy of 3 months costs.

The Fawcett Society

Trustees' Annual Report 2023-24

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware:

there is no relevant auditable information of which the charitable company's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.



Signed on behalf of the Board of Trustees

Harriet Harman, Chair

Date: 3 October 2024

The Fawcett Society

Independent Examiner's Report to the Trustees of Fawcett Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 15 to 29.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 20211 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW. Which is one of the listed bodies.

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

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

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



K.C. Fisher FCA

C/o Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Date: 3 October 2024

The Fawcett Society
**Statement of Financial Activities (incorporating income and
expenditure account) for the year ended 31 March 2024**

	Unrestricted funds	Restricted funds	Total 2024	Total 2023	
Notes	£	£	£	£	
Income and endowments from:					
Donations and legacies	2	322,987	125,378	448,365	598,468
Charitable activities	3	21,029	-	21,029	6,948
Other trading activities	4	73,793	-	73,793	84,857
Investment income	5	6,039	-	6,039	3,331
Other income		755	410	1,165	-
Total income and endowments		424,603	125,788	550,391	693,604
Expenditure on:					
Raising funds	6	69,163	-	69,163	74,130
Charitable activities	7	491,479	122,951	614,430	583,102
Total expenditure		560,642	122,951	683,593	657,232
Net income / (expenditure)		(136,039)	2,837	(133,202)	36,372
Transfers between funds		25,243	(25,243)	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		(110,796)	(22,406)	(133,202)	36,372
Reconciliation of funds:					
Total funds brought forward	17	385,729	160,188	545,917	509,545
Total funds carried forward		227,933	137,782	412,715	545,917

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 29 form part of these financial statements.

The Fawcett Society
Balance Sheet as at 31 March 2024
(Company number 04600514, registered Charity number 1108769)

	Notes	As at 31 March 2024 £	As at 31 March 2023 £
FIXED ASSETS			
Tangible assets	14	3,052	2,623
CURRENT ASSETS			
Debtors	15	62,375	42,688
Cash at bank and in hand		407,024	549,840
		469,399	592,528
CREDITORS: due within one year	16	(59,736)	(49,234)
Net Current Assets		409,663	543,294
Net Assets		412,715	545,917
		-	-
		-	-
FUNDS			
Restricted funds	17	137,782	160,188
Unrestricted funds:			
Designated funds	17	3,052	42,819
General funds	17	271,881	342,910
TOTAL FUNDS		412,715	545,917

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on 3 October 2024 and signed on their behalf by:



Harriet Harman, Chair

The notes on pages 18 to 29 form part of these financial statements.

The Fawcett Society

Cashflow Statement for the year ended 31 March 2024

	2024	2023
	£	£
Net cash flow from operating activities	(147,115)	(18,325)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,740)	(792)
Interest received	6,039	3,331
Net cash flow from investing activities	4,299	2,539
Net increase / (decrease) in cash and cash equivalents	(142,816)	(15,786)
Cash and cash equivalents at 1 April 2023	549,840	565,626
Cash and cash equivalents at 31 March 2024	407,024	549,840
Cash and cash equivalents consists of:		
Cash at bank and in hand	407,024	549,840
Cash and cash equivalents at 31 March 2024	407,024	549,840

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

	2024	2023
	£	£
Net income / (expenditure) for year / period	(133,202)	36,372
Interest receivable	(6,039)	(3,331)
Depreciation and impairment of tangible fixed assets	1,311	2,299
(Increase) / decrease in debtors	(19,687)	(6,657)
Increase / (Decrease) in creditors	10,502	(47,008)
Net cash flow from operating activities	(147,115)	(18,325)

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

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.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

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 allocated on the portion of the asset's use.

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 company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants and Trusts	-	115,378	115,378	196,614
Membership and Donations	322,987	10,000	332,987	386,854
Legacy	-	-	-	15,000
	322,987	125,378	448,365	598,468

Analysis of Grant and Trust Donations

Arnold Clark	-	-	-	2,000
Audit of Audits	-	2,000	2,000	-
Barrow Cadbury - Public Harms	-	29,700	29,700	-
Barrow Cadbury Trust	-	(200)	(200)	35,250
Esmee Fairbairn Foundation	-	-	-	73,000
Joseph Rowntree Charitable Trust	-	-	-	36,575
JRF ECEC	-	45,694	45,694	-
Kiawah Trust	-	-	-	15,000
Rosa	-	7,000	7,000	-
Smallwood Trust	-	31,184	31,184	13,241
The Big Give Trust Ltd	-	-	-	9,477
The Sisters Trust	-	-	-	12,071
	-	115,378	115,378	196,614

Income from donations and legacies was £448,365 (2023: £598,468) of which £125,378 (2023: £66,968) was attributable to restricted and £322,987 (2023: £531,500) was attributable to unrestricted funds.

3) Charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Awareness-Raising Activities	21,029	-	21,029	6,948
	21,029	-	21,029	6,948

All income from charitable activities was unrestricted for the current and prior year.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

4) Trading activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Fundraising events	5	-	5	107
Fawcett Shop	890	-	890	2,110
Commercial Participation	27,398	-	27,398	20,540
Sponsorship and contract	45,500	-	45,500	62,100
	<u>73,793</u>	<u>-</u>	<u>73,793</u>	<u>84,857</u>

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Bank interest	6,039	-	6,039	3,331
	<u>6,039</u>	<u>-</u>	<u>6,039</u>	<u>3,331</u>

All income from investment income was unrestricted for the current year.

6) Raising funds

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<i>By Function:</i>				
Staff Costs	30,002	-	30,002	56,867
Other Costs	39,161	-	39,161	17,263
	<u>69,163</u>	<u>-</u>	<u>69,163</u>	<u>74,130</u>
<i>By Activity:</i>				
Costs of Donations and Legacies	68,558	-	68,558	73,718
Costs of Trading Activities	605	-	605	412
	<u>69,163</u>	<u>-</u>	<u>69,163</u>	<u>74,130</u>

All costs for raising funds were unrestricted for the current and prior year.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

7) Analysis of expenditure on charitable activities

Current Year	Direct Staff costs	Direct Costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Money	105,270	65,812	67,231	238,313	178,937
Power	56,763	28,736	36,252	121,751	197,703
Gender norms & stereotypes	58,359	31,069	37,272	126,700	97,507
Women's rights	52,109	42,276	33,280	127,665	108,956
	272,501	167,894	174,035	614,430	583,102

Expenditure on charitable activities was £614,430 (2023: £583,102) of which £122,951 (2023: £112,753) was attributable to restricted funds and £491,479 (2023: £470,349) was attributable to unrestricted funds.

8) Governance costs

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Independent examination	1,998	-	1,998	3,600
Trustee expenses	135	-	135	156
AGM Expenses	9,455	-	9,455	7,009
Bank Charges	621	-	621	606
Other	20,679	-	20,679	33,842
	32,888	-	32,888	45,213

All governance costs were unrestricted for the current and prior year.

9) Allocation of support costs

Current Year	Money	Power	Gender norms & stereotypes	Women's rights	Total 2024	Total 2023
	£	£	£	£	£	£
Governance	12,705	6,851	7,043	6,289	32,888	45,213
Staff costs	10,959	5,909	6,076	5,425	28,369	55,097
Finance	21,766	11,737	12,067	10,774	56,344	17,156
Information technology	5,942	3,204	3,294	2,941	15,381	37,964
Human resources	5,796	3,125	3,213	2,869	15,004	24,031
Administration	1,529	824	848	757	3,958	6,493
Depreciation	506	273	281	251	1,311	2,299
Office costs (incl. rental)	8,028	4,329	4,450	3,974	20,780	37,360
	67,231	36,252	37,272	33,280	174,035	225,613

*Support cost allocation is based on the total spend, consistent with the use of resources.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

Prior Year	Money	Power	Gender norms & stereotypes	Women's rights	Total 2023
	£	£	£	£	£
Governance	10,108	16,220	9,956	8,929	45,213
Staff costs	12,318	19,765	12,133	10,881	55,097
Finance	3,837	6,155	3,778	3,388	17,158
Information technology	8,487	13,619	8,360	7,497	37,963
Human resources	5,373	8,621	5,292	4,746	24,032
Administration	1,452	2,329	1,430	1,282	6,493
Depreciation	514	825	506	454	2,299
Office costs (incl. rental)	8,352	13,401	8,227	7,378	37,358
	50,441	80,935	49,682	44,555	225,613

10) Net Income

Net income for the year is stated after charging:

	2024	2023
	£	£
Depreciation	1,311	2,299
Independent examination	3,000	3,600
Operating lease rentals	16,422	23,430

11) Staff costs

The total staff costs and employee's benefits was as follows:

	Total 2024	Total 2023
	£	£
Salaries	310,005	289,377
Social Security Costs	26,841	26,060
Pension Costs	14,703	14,352
Staff Redundancy costs	-	19,487
	351,549	349,276

Staff costs split:

Charitable Activities	272,499	211,658
Generating Funds	30,002	56,867
Support	49,048	80,751
	351,549	349,276

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

The average monthly number of employees and full time equivalent (FTE) during the year/period was as follows:

	2024	2023
	Number	Number
Direct Activities	7.1	5.6
Support	1.3	2.1
Costs of generating funds	0.8	1.5
	9.2	9.3

The following number of employees received a gross salary between the below bands during the year:

Band	2024	2023
£60,000 to £69,999	1	1

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2024 - The Chief Executive Officer. The total amount of employee benefits received by the Chief Executive Officer was £80,346 (2023 - £77,769). Under FRS 102, employee benefits include gross salary, benefits in kind, employer's national insurance and employer's pension contributions.

The rest of the key management personnel are trustees and receive no remuneration for their work.

One member of the Executive Committee received reimbursements of £135 for expenses for travel and subsistence.

12) Related Parties

There were no related party transactions in the current and prior year.

13) Indemnity Insurance

During the year, £1,000 (2023: £1,000) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

14) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2023	1,577	33,306	22,801	57,684
Additions	-	1,740	-	1,740
At 31 March 2024	<u>1,577</u>	<u>35,046</u>	<u>22,801</u>	<u>59,424</u>
Accumulated Depreciation:				
At 1 April 2023	1,577	30,683	22,801	55,061
Charge for the year	-	1,311	-	1,311
At 31 March 2024	<u>1,577</u>	<u>31,994</u>	<u>22,801</u>	<u>56,372</u>
Net book value:				
At 1 April 2023	<u>-</u>	<u>2,623</u>	<u>-</u>	<u>2,623</u>
At 31 March 2024	<u>-</u>	<u>3,052</u>	<u>-</u>	<u>3,052</u>

15) Debtors

	31-Mar-24 £	31-Mar-23 £
Accounts Receivable	36,223	4,545
Prepayments	16,959	17,723
Accrued Income	8,000	19,227
Rental Deposit	1,193	1,193
	<u>62,375</u>	<u>42,688</u>

16) Creditors: Amounts falling due within one year

	31-Mar-24 £	31-Mar-23 £
Trade Creditors	20,931	15,251
Accruals	30,555	23,851
PAYE Payable	8,250	8,031
Pension Contributions	-	2,101
	<u>59,736</u>	<u>49,234</u>

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

17) Statement of Funds

	At 1 April 2023	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2024
	£	£	£	£	£
Current Year					
Designated Funds					
Fixed Assets	2,623	-	429	-	3,052
Virgin Media O2	40,196	2,500	(36,054)	(6,642)	-
Total Designated Funds	42,819	2,500	(35,625)	(6,642)	3,052
General Funds	342,910	422,103	(525,017)	31,885	271,881
Restricted funds					
Arnold Clark	2,000	-	-	(2,000)	-
Global Institute for Women in Leadership	-	2,410	(1,764)	(646)	-
Barrow Cadbury	15,000	(200)	(834)	(13,966)	-
Barrow Cadbury - Public Harms	-	29,700	(20,526)	-	9,174
Big Give - Equal Play	12,737	-	(5,736)	(7,001)	-
Equal Pay Fund	109,868	-	(14,916)	-	94,952
Hogan Lovell Childcare	-	10,000	(10,132)	132	-
Ian Mactaggart	10,768	-	(10,809)	41	-
JRF ECEC	-	45,694	(41,623)	-	4,071
JRSST-CT	-	-	(669)	-	(669)
Rosa	-	7,000	-	-	7,000
Smallwood Trust ((Broken Ladders and Ethnic Motherhood Pay Penalty)	-	-	(2,163)	2,163	-
Smallwood Trust (Experts by Experience)	5,849	31,184	(13,779)	-	23,254
Maltby Minerva	833	-	-	(833)	-
Pacey	2,522	-	-	(2,522)	-
Pavers	611	-	-	(611)	-
Total Restricted Funds	160,188	125,788	(122,951)	(25,243)	137,782
Total Funds	545,917	550,391	(683,593)	-	412,715

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

Restricted Fund	Purpose
Global Institute of Womens Leadership	To support the launch of the Audit of Audits – Fawcett, GIWL and APPG for Women in Parliament review on progress in creating a gender sensitive parliament
Arnold Clark	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Barrow Cadbury	To help with the core costs of the organisation
Barrow Cadbury - Public Harms	To highlight black and minoritised women’s experience of harm in public services
Big Give - Equal Play	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Hogan Lovell Childcare	To support research on childcare reform
Ian Mactaggart	To support strategic development of the organisation
JRF ECEC	To support research on childcare reform
JRSST-CT	To build a network of parliamentary allies
Rosa	To support cross organisational campaigning during the General Election
Smallwood Trust ((Broken Ladders and Ethnic Motherhood Pay Penalty)	To fund the Pay and Progression of Women of Colour Project.
Smallwood Trust (Experts by Experience)	To enable direct working with networks and organisations supported by Smallwood's place-based work to centre the voices of women directly impacted by the issues they campaign on
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Pacey	To fund a literature review on models of childcare provision in liberal welfare regimes
Pavers	To fund a literature review on models of childcare provision in liberal welfare regimes

Designated Fund	Purpose
Fixed Asset Fund	This fund represents the net book value of the fixed assets.
Virgin Media O2	To fund a research project into women in technology

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

Comparative information for the net movement in funds is as follows:

	At 1 April 2022	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2023
	£	£	£	£	£
Prior Year					
Designated Funds					
Fixed Assets	4,130	-	(1,507)	-	2,623
Virgin Media O2	-	42,100	(1,904)	-	40,196
Total Designated Funds	4,130	42,100	(3,411)	-	42,819
General Funds	301,341	584,537	(541,069)	(1,899)	342,910
Restricted funds					
Arnold Clark	-	2,000	-	-	2,000
Barrow Cadbury	-	35,250	(20,250)	-	15,000
Big Give - Equal Play	4,484	9,477	(1,224)	-	12,737
Equal Pay Fund	126,435	-	(16,567)	-	109,868
Esmee Fairbairn Fdn		7,000	(8,280)	1,280	-
Ian Mactaggart	15,000	-	(4,232)	-	10,768
Joseph Rowntree Charitable Trust	4,977	-	(4,977)	-	-
JRSST-CT	38,293	-	(38,293)	-	-
Smallwood Trust ((Broken Ladders and Ethnic Motherhood Pay Penalty)	9,635	-	(10,254)	619	-
Smallwood Trust (Experts by Experience)		13,241	(7,392)	-	5,849
Maltby Minerva	833	-	-	-	833
Pacey	3,164	-	(642)	-	2,522
Pavers	1,253	-	(642)	-	611
Total Restricted Funds	204,074	66,968	(112,753)	1,899	160,188
Total Funds	509,545	693,605	(657,233)	-	545,917

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2024

18) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Fixed assets	3,052	-	3,052
Current assets	316,987	152,412	469,399
Creditors: amounts falling due within one year	(45,106)	(14,630)	(59,736)
	274,933	137,782	412,715

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Fixed assets	2,623	-	2,623
Current assets	428,576	163,952	592,528
Creditors: amounts falling due within one year	(45,470)	(3,764)	(49,234)
	385,729	160,188	545,917

19) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2024 £	2023 £
Within one year	4,517	2,760
Within two to five years	-	-
	4,517	2,760

THE FAWCETT SOCIETY

England & Wales - Charity number 1108769

Accounts

The Fawcett Society

(A company limited by guarantee no 04600514

Registered charity no 1108769)

Report and Financial Statements

For the Year Ended 31 March 2023

The Fawcett Society

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The Fawcett Society

Legal and administrative information

Board of Trustees:	Harriet Harman	Chair from 10 July 2023
	Tanya Tunley	Chair to 10 July 2023
	Karen Bradshaw	Vice Chair
	Iain Simpson	Treasurer
	Tracey Fletcher	
	Ayesha Hazarika	
	Victoria Jones	
	Naushabah Khan	
	Resham Kotecha	
	Zahra Latif	
	Rachel McLachlan	
Sam Walker	(resigned 19 November 2022)	
Baroness Anne Jenkin	(resigned 26th May 2022)	
Emily Anstead	(resigned 19 November 2022)	

Chief Executive Officer: Jemima Olchawski

Company Registration number: 04600514

Charity registration number: 1108769

Registered office Unit 2.E.11 Rich Mix
35-47 Bethnal Green Road
London
E1 6LA

Independent Examination Kevin Fisher, FCA, (Senior
Statutory Auditor)
Myrus Smith
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8 Burnell Road
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Bankers:	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
	Natwest Bank 169 Victoria Street London SW1E 5BT	The Charity Bank Ltd Fosse House 182 High Street Tonbridge TN9 1BE

The Fawcett Society

Trustees' Annual Report 2022-23

The members of the Board who act as Directors of the charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of the Fawcett Society ('Fawcett') for the year. The Board confirms that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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).

Structure, governance, and management

The Fawcett Society is a registered charity (1108769) and company limited by guarantee (04600514). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organisation on 26 November 2002, and which was subsequently amended by special resolutions dated 18 September 2004 and 7 March 2005. These governing documents were superseded by new Articles of Association that were approved at the Annual General Meeting held on 2 November 2013 and amended at the Annual General Meetings on 12 November 2016 and 30 November 2019.

The Fawcett Society is a membership organisation, and the Board is accountable to the members. Up to nine Board members are elected by the membership. A further four can be co-opted. Trustees are recruited following a skills audit of Board members to ensure that the Board has the right mix of skills and experience. Trustees are required to retire from office at the third annual general meeting following the commencement of their term of office, serving a maximum of two terms of office. There is an induction process in place to support new Trustees. The Board meets at least four times during the year. There are also three subcommittees – Finance, Audit and Risk; Governance, and the Equal Pay Fund Committee. A scheme of delegation is in place and day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

Trustees have continued to keep the organisation's governance needs and the diversity of the board under review. A Treasurer and Vice-Chair elected by the Board provide support to the Chair.

The Trustees are responsible for staff pay, benefits and terms and conditions. The Finance, Audit and Risk Committee reviews salary levels and any pay awards, making a recommendation to the board. Remuneration is reviewed annually, pay ranges are set out in the staff handbook and the salaries which are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions above the legal minimum.

Major risks are reviewed quarterly by the full board and are also kept under review on a quarterly basis by the Finance, Audit and Risk Committee. The board monitors impact, probability, mitigations taken and identifies any additional action required.

Public benefit

Fawcett campaigns to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public in the UK. The notion of public benefit is enshrined in our objectives, and we do not restrict access to this benefit. The Board refers to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in any planning of future activities.

The Fawcett Society

Trustees' Annual Report 2022-23

Our vision

A society in which women and girls in all their diversity are equal and truly free to fulfil their potential; creating a stronger, happier, better future for us all.

Our mission

We are the UK's leading membership charity campaigning for gender equality and women's rights. We publish compelling research to educate, inform and lead the debate; we bring together politicians, academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers and in schools and we campaign with women and men to make change happen. We are the only national organisation rooted in the suffrage movement with over 150 years of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

Our values

We have established three groups of brand values which define how we want Fawcett to be perceived externally.

Dynamic, bold, spirited, pioneering.

Authoritative, respected, practical, credible.

Engaging, plain speaking, approachable.

Our charitable objectives

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public including (but without limitation) by:

- a. Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy, and other means of communication
- b. Conducting or commissioning research on equality and publicising the results of the same to the public;
- c. Advancing education in equality and diversity whether by teaching or producing materials;
- d. Promoting attitudes, customs, and practices in favour of equality by use of publications, media, and public advocacy.

The Fawcett Society

Trustees' Annual Report 2022-23

Summary of activities, achievements and performance

TEAM FAWCETT

Staff

Fawcett's staff team is small and works hard to achieve a considerable impact. The Trustees recognise the dedication of the staff team and thank them for all their efforts to achieve strong results over the course of this year.

Jemima Olchawski has continued as CEO, with this being her first full year in the post. We have a new Senior Leadership team with Alesha De-Freitas joining us from the Civil Service in the newly created post of Head of Policy, Research and Advocacy and Lucy Ballantyne, joining as Communications Manager. Lucy has previously led communications for the Victorian Women's Trust. The new SLT is now well embedded in the organisation and supporting several strategic areas of organisational development from our work on anti-racism to membership strategy.

Volunteers

Trustees recognise that we simply could not achieve everything we do without our volunteers. We express our gratitude to each and every one of them. We are grateful to the 17 volunteers we have worked with who provided us with research and administrative support.

The Trustees are also grateful to the individuals and organisations who make in-kind contributions to Fawcett's work throughout the year. We want to express our gratitude to them for donating their skills, expertise, time, or facilities in support of our work.

Local Groups

We currently have 10 Local Fawcett groups across the UK. This number is lower in previous years as we have worked to create a more streamlined approach to supporting our groups and to ensure good quality support and engagement with the Fawcett team. We will continue to open new groups where there is local appetite in strategic ways to ensure balance across the UK. The local groups continue to strive to raise awareness of Fawcett's work in their local areas as well as fundraising for Fawcett and campaigning on local issues affecting women and girls. We would like to say a huge thank you to them for their ongoing support and fantastic campaign work.

Members

Fawcett is more than a charity: it is a movement of feminists for change. Our members do more than help to fund our work. They participate in it – whether through our write to your MP actions or campaigns for new legislation to protect women from sexual harassment in the workplace or leading agenda setting campaigns in their own communities, they help us to promote our campaigns and raise awareness. As local groups, they take our work further, helping to identify and lead grassroots projects that align with our national priorities.

Fawcett's membership has fallen this year. And now stands at just over 3000. Like many organisations we have seen an increase in the number of members who cancel as a result of personal budget constraints.

The Fawcett Society

Trustees' Annual Report 2022-23

Given inflation and the cost-of-living pressures many of our members are under significant financial pressure. It is incumbent on us to ensure that we evolve and refine our approach to respond to these circumstances and this will be a focus in the coming financial year.

Our goal continues to be to provide members with an excellent experience through compelling content alongside opportunities to engage via local groups, campaigning asks, events and other ad hoc opportunities such as contributing to our research. We recognise though that our systems and approaches to marketing and engagement need a refresh to ensure we can deliver on that commitment. So, we have begun a review of our memberships offer and systems to support sustainable membership growth. This is also important as the profile of our income shifts, with fewer trusts and foundations offering core funding for work on gender equality.

Fawcett will continue to offer and promote concessionary membership to support ongoing participation. It is clear though that our membership remains active and engaged with high levels of attendance at our events and engagement with newsletters and campaigns.

Members are the life blood of our organisation - they provide vital resource but even more importantly they ensure that we are a community connected with and part of women's everyday lives, their joys, and the challenges they face. We are incredibly grateful to all those who support us and are part of our movement

Charitable activities - POWER

This was a year of significant political change – with two leadership contests and three prime ministers. We have seen too the transition to a pre-General Election stage of the political cycle and Fawcett has worked to ensure that the voices and priorities of women are central to these significant public moments.

Choosing a new Prime Minister

Over the summer of 2022, as the Conservative party chose a new PM for the country, Fawcett worked with Mumsnet to increase the salience of issues impacting women in the contest and to make the case that the next General Election will be won by the party that speaks to women's lives and needs.

We conducted a poll of women Mumsnet users who either vote Conservative or who are considering voting Conservative. We asked participants about their priorities, how much they felt their needs were being considered in the leadership contest and the issues that would make them more likely to vote for a political party. We found that just a quarter of swing voter women said the Conservatives were putting significant effort into winning women's votes. The data showed that the issues focussed on in the leadership election left women cold. Just 37% of Conservative swing or undecided women said that an income tax cut of a penny in the pound would make them more likely to vote Conservative, and just 21% said a corporation tax cut would do so. But investment in public services was far more likely to influence their vote. We promoted the findings with a comment piece in the Times in partnership with Justine Roberts of Mumsnet.

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Women win elections

We continued our work to ensure women's experiences and priorities are reflected in the national political debate with new research in January asking What do Voters in Marginal "Red Wall" Constituencies want to see? These seats will be key to deciding the result of the next general election. Furthermore, with women comprising more than half the electorate, and more likely to be undecided than men, their votes will be similarly decisive. Our polling and briefing made the case for all political parties to take forward policies and manifesto commitments that reflect women's priorities. For instance, 84% of women in red wall constituencies say that acting on the gender pay gap is important to them when deciding which party to vote for in a general election. This vital research was exclusively reported by the Telegraph.

Alongside challenging political and policy debates Fawcett continued to work to ensure more women are involved in elected politics. We published and launched the final report of our parliamentary retention project A House for Everyone at the start of January with a buzzing event in the House of Commons. Speakers included Maria Miller MP, Harriet Harman MP, Anum Qaisar MP, Jackie Doyle-Price MP and chaired by Fawcett trustee, Zahra Latif. Our influence as an organisation depends not just on producing this kind of robust high-quality research but also that it has reach and impact: The report generated 250 items of media coverage including a segment on BBC Woman's Hour and an interview with Naga Muchetty on 5 Live. Maria Miller hosted a debate sharing the findings at UN Women delegation to the UN Commission on the Status of Women.

Local Power

Local Government has a huge impact on women's lives and in recent years we have seen increasing moves to devolve powers to local communities. That has happened, though with less focus from policy makers on who we are devolving power to. This year Fawcett continued to shine a light on the importance of equal representation at the local level. In partnership with Democracy Club, we published our annual Councillor Count. This year's report found that an unacceptable 95% of councils continue to be male dominated. That means, based on the current rate of change, we will not see 50:50 representation until 2051. Fawcett has a critical role in gathering this vital data and continuing to build public and political understanding of the importance of focusing on women's representation at all levels of government. We were pleased to secure coverage of this important work across a broad range of outlets from the *Daily Mail* and *Standard* to the *Guardian*.

APPG Women in Parliament

Fawcett provides the secretariat for the All-Party Parliamentary Group (APPG) on Women in Parliament on behalf of officers and members. The group brings together MPs and peers to discuss and campaign for increasing the number of women in Parliament in all parties and, and to support women in Parliament and those standing for public office.

This year we have worked in partnership with the APPG and the Global Institute on Women's Leadership on an important new project drawing together the landmark reports on improving the gender balance and inclusivity of Parliament.

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The work reviews these reports and their recommendations to identify areas of progress and regression. The final “audit of parliamentary audits” will make recommendations to ensure future work on this issue translates into real change in our politics. The final report will be published in autumn 2023.

Voices of women with lived experience

Over the last year Fawcett has undertaken important work to reflect on how we understand and distribute power. As part of this we have committed to growing our work with women with lived experience by centring women’s voices and collaborating more closely with the women impacted by the issues we are working on. We have been delighted to secure funding from the Smallwood Trust to grow our capacity in this area and embed it organisationally. The first stages of the work have included learning with and from sister organisations already working in this way. We have focused on building relationships with grassroots women’s organisations and the women they work with to shape Fawcett activity in key areas. In particular this will include our planning for the coming General Election and our new organisational strategy. It is vital that this work is mutually beneficial and not exploitative, Fawcett is committed to fair remuneration for women who participate and creating meaningful ways to participate with benefits both to individual women and the wider Fawcett Society.

Charitable Activities - MONEY

Over the past 12 months we have seen the impact of the cost-of-living crisis intensify, with women at the sharpest end. It is more vital than ever that addressing women’s economic inequality is prioritised and recognised as both a significant driver of hardship and a lag on our economy.

Equal Pay Day

Each year Fawcett leads the campaign on Equal Pay Day, the day when women stop getting paid relative to men because of the gender pay gap. For Equal Pay Day 2022 we released new research revealing the double trouble women are facing due to the combined impact of the cost-of-living crisis and the gender pay gap. Our new analysis revealed that in 2022 women took home on average over £500 a month less than men. Over half of women would use that money to pay for basic essentials, such as turning the lights and heating on more. What is more over a third (35%) of women want to work more paid hours but are prevented by reasons including a lack of flexible working options and affordable childcare. These figures were even higher for Black and minoritized women who are at the sharpest end of the cost-of-living crisis.

Equal Pay Day is an important moment to raise public understanding of the causes, impacts of and solutions to the gender pay gap and we were delighted to generate over 1000 items of media coverage including the Telegraph, BBC Politics London, Times Radio, Sunday Mirror, and Radio 1. This scale and breadth of reach is essential to winning hearts and mind in the fight for equality.

Childcare and Early Education Systems

Alongside the campaigning work that creates support and pressure for change, Fawcett is committed to being the source of the robust policy solutions which will secure progress for women. Nowhere is the need for this greater than in childcare and early education systems. We were proud to publish our report *Childcare and Early Education Systems; A Comparative Literature Review* in July 2022

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The report compares our system with similar welfare regimes and finds that we lag behind in terms of post-pandemic investment; that we value and fund our workforce less than other nations, with disbenefits in terms of child development; and that we are unusual in that childcare is more costly as a proportion of income for lower income families.

We held a pre-launch private roundtable in Parliament in June, hosted by Laura Farris MP. Attendees included representatives from the CBI, British Chamber of Commerce, and IFS. This is an area where we have been proud to work in partnership with the many other organisations who are campaigning so effectively on this issue. This report has supported Fawcett and others in the sector to make the case for investment and highlight the key features of successful comparable approaches to provision. Alongside supporting cross party policy makers as they weigh up how they will respond to the growing demands for action on the issue of childcare at the General Election the report received high quality coverage including being featured on a Woman's Hour childcare special with colleagues from sister organisations such as Pregnant then Screwed, Early Years Alliance and Coram. We were excited to partner with Pregnant then Screwed for their fantastic annual March of the Mummies bringing thousands of women and men together across the UK to demand better protections and support working mothers.

It has been a significant milestone to see the importance of childcare recognised in the most recent Budget and this is a direct result of years of campaigning from Fawcett and others. The challenge now is to ensure the promises made are lived up to and genuinely deliver for mothers, children, and the workforce.

Ending Salary History

We have continued to work with industry and employers to effect immediate and significant change for women. Following last year's End Salary History campaign launched by East London Fawcett, we were proud to partner with the Recruitment and Employers Confederation (REC), an organisation with a membership of 14,000 recruiters and recruitment agencies, to launch our End Salary History Guide. Following our campaign, the REC have recommended that all their members ban the practice of asking for previous salary history. This sort of work with willing and progressive organisations is vital in driving forward progress and in demonstrating that change which benefits women is practical and achievable. We are proud that in partnership with East London Fawcett there are now 70 organisations who have signed the End Salary History pledge.

Equal Pay Advice Service

Funded by Carrie Gracie's generous donation and additional individual donations, the Equal Pay Advice Service works in partnership with Leigh Day. The service supports women at the early stages of their equal pay case to have a conversation with their employer and settle the claim. Over the year ten women have been supported through this arduous process, the majority earning under £30,000 a year.

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Charitable Activities -GENDER NORMS and STEREOTYPES

Equal Play

At Fawcett we know the impact of inequality starts early. Building on our groundbreaking report, Unlimited Potential, on the impact of gender inequality in the early years we are excited to have launched our Equal Play campaign. This campaign is sponsored by Wates Group and supported through generous donations of members and supporters. Equal Play will support parents, care givers and influential adults to challenge gender stereotypes with their kids, talking root causes of lifetime inequality.

We kickstarted the campaign with an online event Boys online: Parenting Against Misogyny. Over 1000 people registered to hear experts talk about the impact of online misogyny on young people. We explored why misogynistic celebrities like Andrew Tate are so appealing to and have so much influence on boys and young men. Through this discussion, we looked at how parents can support their children to safely navigate online spaces and reduce the impact of online misogyny. The event offered a vital space for concerned parents and caregivers to come together share their experiences, ask each other questions, and consider how we can take on the online backlash targeting our young people.

In the coming year, the campaign will continue with events on supporting children into counter-stereotypical careers and play without gender limits. We are creating tips and resources to supports parents and caregivers to have these conversations and support their children to be themselves without limits.

Media Misogyny

Like tens of thousands of others, the Fawcett team was horrified by Jeremy Clarkson's comment piece published in the Sun in December in which he wrote of his hatred of Meghan Markle and his dream that she would be paraded through the streets naked with people throwing excrement at her and shouting "shame". Misogyny is rife in our press and public discourse, but this was a particularly egregious example published in one of our most widely read newspapers. Fawcett filed a complaint with IPSO arguing that the article breached the Editor's Code on the grounds of harassment and discrimination. We argued that the article was clearly sexist and racist, harmful both to Meghan Markle and to women more generally. We achieved our first victory when IPSO agreed to take our complaint forward alongside that of the Wild Foundation as we are organisations that represent those affected by the article. If we are successful, it will be a landmark decision; IPSO has never upheld a complaint of sexism.

Partnerships for change

Fawcett's expertise and reputation have enabled us to work in partnership with influential organisations and employers. We provided consultancy support to Open University Press regarding their editorial guidelines on representing gender. In particular, we advised on how to have conversations about challenging stereotypes, use of subtly gendered words, and supported their glossary. This will shape and influence their work so that we are using our combined power to take down gender stereotypes.

Charitable Activities -WOMEN'S RIGHTS

A right to health

Over the previous year we have been proud to play a prominent role in the campaign for better care and workplace support for women experiencing the menopause. Our research report *Menopause and the Workplace*, sponsored by Wates Group, was published in May. The report drew on brand new research undertaken by Fawcett for the Channel 4 documentary *Davina McCall: Sex, Mind, and the Menopause*. This was the largest ever representative survey of (peri)menopausal women in the workplace. The results were shocking. We found that 1 in 10 women surveyed had left the workplace as a result of their symptoms. Little surprise perhaps when 8 in 10 employers have not taken any of the key steps that support women in the workplace who are experiencing menopause. This rich study offers vital insight into the impacts and experiences of those going through menopause and makes clear we need cultural policy and service change if we want to offer support for women at work

Breaking the taboo and raising public understanding of the menopause is essential, so we were delighted that working alongside Channel 4, we secured coverage in a range of national print and online media channels including [Mail Online](#), [The Independent](#), [The Guardian](#) and [Sky News](#)

Our social media activity drove **4,200 users to our website**, with **1,125 users** then downloading our [Menopause and the Workplace](#) report

We worked with the Menopause Mandate group in June on the launch of their campaign high profile campaign and I spoke at a packed launch in Parliament about the report.

Fighting for protection from Sexual Harassment

Following our Sex Discrimination Law Review and subsequent campaigning we were delighted when the Government committed to a new duty on employers to prevent sexual harassment in the workplace in July 2021. They subsequently decided not to take forward an employment bill which would have included the measures. So, Fawcett began working in partnership with sister organisations and Wera Hobhouse MP to take the proposals through parliament with a government backed Private Members Bill. We were delighted that with our support this Bill passed in the Commons and its first and second readings in the Lords.

Despite this significant progress we have been deeply concerned by objections raised in the Lords on the implications for free speech. Fawcett has campaigned to challenge these objections with media coverage and working with parliamentarians to ensure this vital piece of legislation makes it to the statute book. This kind of long term and involved campaigning work is essential for progress on women's equality and Fawcett is uniquely placed to work in this way. Through agenda setting research, expertise in parliamentary lobbying and national media profile we are able to consistently work on issues over a number of years, through setbacks and opportunities to deliver for women. We will not give up on this vital, and common-sense reform.

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REACH AND PROFILE

Throughout the year Fawcett's reach and profile have remained very strong. With coverage on a broad range of print, broadcast, and online outlets. These include Woman's Hour, Times Radio, Sky, The FT, Guardian, Stylist and Telegraph. Our social media profile has grown across the board, and we continue to strengthen our approach to engaging members and potential members through digital channels.

Fawcett representation

The team have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels. From speaking to some of our largest public sector employers about sexual harassment in the workplace and seminars for civil servants to speaking at the rally for women in Afghanistan in central London, Fawcett remains a go to for expertise on gender equality and women's rights.

Consultation responses

Fawcett is always engaged with ensuring policy makers have access to the best evidence and arguments when making policy impacting on our priority areas. We have submitted a number of consultation responses to government and public sector bodies' proposals. These include the Public Sexual Harassment Consultation, the Terms of Reference for the Covid 19 Inquiry, the Angiolini inquiry and the Metropolitan Police's Turnaround Plan.

Social media

Our reach on Twitter has continued to grow and we now have 68.3k members, this is particularly strong given that in the previous 12 months there has been a trend towards people and organisations losing followers. We have secured between 100,000 and 600,000 impressions a month. We continue to grow our presence on Instagram with 13,500 followers, up from 12,500 last year. We achieve between 20,000 and 60,000 impressions a month and high engagement – between 600 and 1500 a month. We have also seen continued strong growth on LinkedIn. We have increased our followers from 6700 to 8.4k and now see between 21,000 and 35,000 impressions a month. This channel is particularly valuable as a way to reach women and men in the workplace impacted by much of our work, along with raising our profile with employers. Our Facebook following has been stable and sits at just over 18k.

INCOME GENERATION

Fundraising

We continue to benefit from support from a diverse range of funders for which we are very grateful. We have received both restricted and unrestricted funding from trusts and foundations to a total of £197k. This is down significantly on the £442k secured in the previous year. This reflects a challenging fundraising environment with many key funders both decreasing the amount of money they are rewarding and a move away from gender equality as a priority area for grant makers. This is a significant strategic challenge for Fawcett. However, we are reviewing and re-invigorating our approach to income generations with a particular focus on membership and corporate partnerships. Our corporate partnerships have significantly grown, generating £110k in corporate donations and commercial participation income. This is up from £54k in the previous year. We are incredibly grateful to all our donors and funders for their continued support. We recognise that we simply could not exist without you.

The Fawcett Society

Trustees' Annual Report 2022-23

FINANCIAL REVIEW

Investments

The cash reserves of the Fawcett Society are invested across three banks and one investment management fund in order to spread our risk.

Reserves Policy

The reserves policy is set by the Board and reviewed annually. Reserves are maintained at a level which ensures the charity's core activity could continue during a period of unforeseen difficulty and all reserves are in cash or near cash. To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services and fluctuations in income, the Fawcett Society aims to maintain unrestricted reserves equivalent to at least three months of expenditure. Funds at the balance sheet date were £546k (£509k 2022). Of these funds, £160k represents restricted funds (£204k 2022) and £385k is unrestricted (£305k 2022). Of this, £339k forms our free reserves, this represents 5.5 months of 2023-24's total budgeted expenditure and so falls within the reserves policy set by the Board.

Fawcett continues to face a challenging financial landscape, not only the impact of the cost of living crisis on all our costs, particularly staff salaries, but also seeing the funding environment for trusts and foundations becoming tighter than in previous years. Fawcett is responding to these challenges, we've worked hard to ensure we lower costs and to diversify our income. Alongside growing support from corporate partners we are exploring ways to grow our membership income as a sustainable, unrestricted resource. In this context we are pleased to have ended 2022-23 with a small surplus and strong reserves.

These reserves are enabling us to take stock of our financial position and determine what longer term levels of income we are likely to have as our funding mix changes. We are planning therefore to draw on our reserves in 2023-24, still ending the year with reserves above the three months expenditure level set in our policy.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

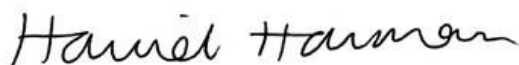
As far as the Trustees are aware:

there is no relevant auditable information of which the charitable company's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.



Signed on behalf of the Board of Trustees

Harriet Harman, Chair

18 September 2023

The Fawcett Society

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 17 to 31.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW. Which is one of the listed bodies.

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

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

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



K.C. Fisher FCA
C/o Myrus Smith
Norman House
Chartered Accountants
8 Burnell Road
Sutton, Surrey
SM1 4BW

Date: 21 September 2023

The Fawcett Society
**Statement of Financial Activities (incorporating income and
expenditure account) for the year ended 31 March 2023**

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	531,500	66,968	598,468	877,889
Charitable activities	3	6,948	-	6,948	10,908
Other trading activities	4	84,857	-	84,857	41,895
Investment income	5	3,331	-	3,331	6
Income - CRJS grant		-	-	-	723
Total income and endowments		626,636	66,968	693,604	931,421
Expenditure on:					
Raising funds	6	74,130	-	74,130	81,974
Charitable activities	7	470,349	112,753	583,102	901,350
Total expenditure		544,479	112,753	657,232	983,324
Net income / (expenditure)		82,157	(45,785)	36,372	(51,903)
Transfers between funds		(1,899)	1,899	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		80,258	(43,886)	36,372	(51,903)
Reconciliation of funds:					
Total funds brought forward	18	305,471	204,074	509,545	561,448
Total funds carried forward		385,729	160,188	545,917	509,545

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society
Balance Sheet as at 31 March 2023
(Company number 04600514, registered Charity number 1108769)

		As at 31 March 2023	As at 31 March 2022
	Notes	£	£
FIXED ASSETS	14		
Tangible assets		2,623	4,130
CURRENT ASSETS			
Debtors	15	42,688	36,031
Cash at bank and in hand		549,840	565,626
		592,528	601,657
CREDITORS: due within one year	16	(49,234)	(96,242)
Net Current Assets		543,294	505,415
Net Assets		545,917	509,545
		-	-
		-	-
FUNDS			
Restricted funds	18	160,188	204,074
Unrestricted funds:			
Designated funds	18	42,819	4,130
General funds	18	342,910	301,341
		545,917	509,545
TOTAL FUNDS		545,917	509,545

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on **18 September 2023** and signed on their behalf by:

Harriet Harman

Harriet Harman, Chair

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society

Cashflow Statement for the year ended 31 March 2023

	2023	2022
	£	£
Net cash flow from operating activities	(18,325)	(81,130)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(792)	(1,776)
Interest received	3,331	6
Net cash flow from investing activities	2,539	(1,770)
Net increase / (decrease) in cash and cash equivalents	(15,786)	(82,900)
Cash and cash equivalents at 1 April 2022	565,626	648,526
Cash and cash equivalents at 31 March 2023	549,840	565,626
Cash and cash equivalents consists of:		
Cash at bank and in hand	549,840	565,626
Cash and cash equivalents at 31 March 2023	549,840	565,626

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

	2023	2022
	£	£
-		
Net income / (expenditure) for year / period	36,372	(51,903)
Interest receivable	(3,331)	(6)
Depreciation and impairment of tangible fixed assets	2,299	3,298
(Increase) / decrease in debtors	(6,657)	69,441
(Decrease) / Increase in creditors	(47,008)	(101,960)
Net cash flow from operating activities	(18,325)	(81,130)

The notes on pages 20 to 31 form part of these financial statements.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

The company received government support through the Coronavirus Job Retention Scheme (CJRS) which is accounted for on the accrual basis, in Other Income in the Statement of Financial Activities.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

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 Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

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 allocated on the portion of the asset's use.

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 company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants and Trusts	129,646	66,968	196,614	442,142
Membership and Donations	386,854	-	386,854	432,747
Legacy	15,000	-	15,000	3,000
	531,500	66,968	598,468	877,889

Analysis of Grant and Trust Donations

Arnold Clark	-	2,000	2,000	-
Barrow Cadbury Trust	-	35,250	35,250	500
Comic Relief	-	-	-	117,615
Esmee Fairbairn Foundation	66,000	7,000	73,000	60,000
Gifts in Kind	-	-	-	30,331
Ian Mactaggart	-	-	-	15,000
Joseph Rowntree Charitable Trust	36,575	-	36,575	47,572
Joseph Rowntree Reform Trust	-	-	-	2,690
JRSST-CT	-	-	-	38,293
Kiawah Trust	15,000	-	15,000	-
Maltby Minerva	-	-	-	13,800
Pacey	-	-	-	7,911
Pavers	-	-	-	6,000
Rosa	-	-	-	20,076
Smallwood Trust	-	13,241	13,241	45,297
The Big Give Trust Ltd	-	9,477	9,477	4,484
The Sisters Trust	12,071	-	12,071	11,883
Womens Budget Group	-	-	-	20,690
	129,646	66,968	196,614	442,142

Income from donations and legacies was £598,468 (2022: £877,889) of which £66,968 (2022: £358,425) was attributable to restricted and £531,500 (2022: £554,265) was attributable to unrestricted funds.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

3) Charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Awareness-Raising Activities	6,948	-	6,948	10,908
	6,948	-	6,948	10,908

All income from charitable activities was unrestricted for the current and prior year.

4) Trading activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Fundraising events	107	-	107	175
Fawcett Shop	2,110	-	2,110	1,547
Commercial Participation	20,540	-	20,540	5,373
Sponsorship and contract	62,100	-	62,100	34,800
	84,857	-	84,857	41,895

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Bank interest	3,331	-	3,331	6
	3,331	-	3,331	6

All income from investment income was unrestricted for the current year.

6) Raising funds

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
By Function:				
Staff Costs	56,867	-	56,867	64,625
Other Costs	17,263	-	17,263	17,349
	74,130	-	74,130	81,974
By Activity:				
Costs of Donations and Legacies	73,718	-	73,718	81,744
Costs of Trading Activities	412	-	412	230
	74,130	-	74,130	81,974

All costs for raising funds was unrestricted for the current and prior year.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

7) Analysis of expenditure on charitable activities

Current Year	Direct Staff costs	Direct Costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Money	47,320	81,176	50,441	178,937	220,713
Power	75,930	40,838	80,935	197,703	310,186
Gender norms & stereotypes	46,609	1,216	49,682	97,507	97,575
Women's rights	41,799	22,602	44,555	108,956	117,770
Covid Project	-	-	-	-	155,106
	211,658	145,831	225,613	583,102	901,350

Expenditure on charitable activities was £583,102 (2022: £901,350) of which £112,753 (2022: £349,698) was attributable to restricted funds and £470,349 (2022: £551,652) was attributable to unrestricted funds.

8) Governance costs

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Independent Examination fee (Audit 2022)	3,600	-	3,600	4,990
Trustee expenses	156	-	156	105
AGM Expenses	7,009	-	7,009	1,682
Bank Charges	606	-	606	610
Other	33,842	-	33,842	43,291
	45,213	-	45,213	50,678

All governance costs was unrestricted for the current and prior year.

9) Allocation of support costs

Current Year	Money	Power	Gender norms & stereotypes	Women's rights	Total 2023	Total 2022
	£	£	£	£	£	£
Governance	10,108	16,220	9,956	8,929	45,213	50,678
Staff costs	12,318	19,765	12,133	10,881	55,097	47,567
Finance	3,837	6,155	3,778	3,388	17,156	14,544
Information technology	8,487	13,619	8,360	7,497	37,964	50,221
Human resources	5,373	8,621	5,292	4,746	24,031	18,147
Administration	1,452	2,329	1,430	1,282	6,493	24,507
Depreciation	514	825	506	454	2,299	3,298
Office costs (incl. rental)	8,352	13,402	8,227	7,378	37,360	36,053
	50,441	80,935	49,682	44,555	225,613	245,015

*Support cost allocation is based on the total spend, consistent with the use of resources.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

10) Net Income

Net income for the year is stated after charging:

	2023	2022
	£	£
Depreciation	2,299	3,298
Independent examination (2022 – Auditor's remuneration)	3,600	4,100
Operating lease rentals	23,430	40,552

11) Staff costs

The total staff costs and employees benefit's was as follows:

	Total 2023	Total 2022
	£	£
Salaries	289,377	386,569
Social Security Costs	26,060	36,586
Pension Costs	14,352	16,880
Staff Redundancy costs	19,487	-
	<u>349,276</u>	<u>440,035</u>

Staff costs split:

Charitable Activities	211,658	327,843
Generating Funds	56,867	64,625
Support	80,751	47,567
	<u>349,276</u>	<u>440,035</u>

The average monthly number of employees and full time equivalent (FTE) during the year/period was as follows:

	2023	2022
	Number	Number
Direct Activities	5.6	9.1
Support	2.1	1.3
Costs of generating funds	1.5	1.8
	<u>9.3</u>	<u>12.2</u>

The following number of employees received a gross salary between the below bands during the year:

Band	2023	2022
£60,000 to £69,999	1	-

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2023 - The Chief Executive Officer. The total amount of employee benefits received by the Chief Executive Officer was £77,769 (2022 - £80,511). Under FRS 102, employee benefits includes gross salary, benefits in kind, employer's national insurance and employer's pension contributions.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

The rest of the key management personnel are trustees and receive no remuneration for their work.

No members of the Executive Committee received reimbursements of expenses for travel and subsistence in the current and prior year.

12) Related Parties

There were no related party transactions in the current and prior year.

13) Indemnity Insurance

During the year, £1,000 (2022: £1,000) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

14) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2022	1,577	32,514	22,801	56,892
Additions	-	792	-	792
At 31 March 2023	1,577	33,306	22,801	57,684
Accumulated Depreciation:				
At 1 April 2022	1,538	28,423	22,801	52,762
Charge for the year	39	2,260	-	2,299
At 31 March 2023	1,577	30,683	22,801	55,061
Net book value:				
At 1 April 2022	39	4,091	-	4,130
At 31 March 2023	-	2,623	-	2,623

15) Debtors

	31-Mar-23 £	31-Mar-22 £
Accounts Receivable	4,545	4,790
Debtors and Prepayments	17,723	13,926
Accrued Income	19,227	9,488
Rental Deposit	1,193	7,827
	42,688	36,031

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

16) Creditors: Amounts falling due within one year

	31-Mar-23	31-Mar-22
	£	£
Trade Creditors	15,251	37,744
Accruals	23,851	40,405
PAYE Payable	8,031	8,162
Pension Contributions	2,101	2,931
Deferred income	-	7,000
	49,234	96,242

17) Deferred Income

	Balance Brought Forward 01-Apr-22	Additions in year	Released to Income	Balance Carried Forward 31-Mar-23
	£	£	£	£
Grants and donations	7,000	-	7,000	-

Deferred income reflects grant income received in advance for the following financial year, to be expended in accordance with specified or implied timeframes and agreed budgets.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

18) Statement of Funds

	At 1 April 2022	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2023
	£	£	£	£	£
Current Year					
Designated Funds					
Fixed Assets	4,130	-	(1,507)	-	2,623
Virgin Media O2	-	42,100	(1,904)	-	40,196
Total Designated Funds	4,130	42,100	(3,411)	-	42,819
General Funds	301,341	584,537	(541,069)	(1,899)	342,910
Restricted funds					
Arnold Clark	-	2,000	-	-	2,000
Barrow Cadbury	-	35,250	(20,250)	-	15,000
Big Give - Equal Play	4,484	9,477	(1,224)	-	12,737
Equal Pay Fund	126,435	-	(16,567)	-	109,868
Esmee Fairbairn Fdn		7,000	(8,280)	1,280	-
Ian Mactaggart	15,000	-	(4,232)	-	10,768
Joseph Rowntree Charitable Trust	4,977	-	(4,977)	-	-
JRSST-CT	38,293	-	(38,293)	-	-
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	9,635	-	(10,254)	619	-
Smallwood Trust (Experts by Experience)		13,241	(7,392)	-	5,849
Maltby Minerva	833	-	-	-	833
Pacey	3,164	-	(642)	-	2,522
Pavers	1,253	-	(642)	-	611
Total Restricted Funds	204,074	66,968	(112,753)	1,899	160,188
Total Funds	509,545	693,605	(657,233)	-	545,917

Fixed Asset Fund: This fund represents the net book value of the fixed assets.

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Restricted fund purpose:

Restricted Fund	Purpose
Arnold Clark	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Barrow Cadbury	To help with the core costs of the organisation
Big Give	To provide funding for the Equal Play campaign which supports parents, care givers and influential adults to challenge gender stereotypes with their children.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Esmee Fairbairn Foundation	To fund support to develop an anti-racism strategy and action plan
Ian Mactaggart	To support strategic development of the organisation
Joseph Rowntree Charitable Trust	To fund the Equal Power project on women's representation in local government and in parliament.
JRSST - CT	To fund research on the retention of women in parliament
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	To fund the Pay and Progression of Women of Colour Project.
Smallwood Trust (Experts by Experience)	To enable direct working with networks and organisations supported by Smallwood's place-based work to centre the voices of women directly impacted by the issues they campaign on
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Pacey	To fund a literature review on models of childcare provision in liberal welfare regimes
Pavers	To fund a literature review on models of childcare provision in liberal welfare regimes

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

Comparative information for the net movement in funds is as follows:

	At 1 April 2021	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2022
	£	£	£	£	£
<i>Prior year</i>					
Designated Funds					
Fixed Assets	5,652	-	(1,522)	-	4,130
Total Designated Funds	5,652	-	(1,522)	-	4,130
General Funds	325,648	607,797	(632,104)	-	301,341
Restricted funds					
Barrow Cadbury	5,742	500	(6,242)	-	-
Big Give	-	4,484	-	-	4,484
Comic Relief - Power Up	(285)	117,615	(117,330)	-	-
Equal Pay Fund	169,584	1,000	(44,149)	-	126,435
Ian Mactaggart	-	15,000	-	-	15,000
Joseph Rowntree Reform Trust	7,061	2,690	(9,751)	-	-
Joseph Rowntree Charitable Trust	5,040	(63)	-	-	4,977
JRSST-CT	-	38,293	-	-	38,293
Smallwood Trust (Broken Ladders and Ethnic Motherhood Pay Penalty)	15,796	45,297	(51,458)	-	9,635
Maltby Minerva	-	13,800	(12,967)	-	833
Pacey	-	7,911	(4,747)	-	3,164
Pavers	-	6,000	(4,747)	-	1,253
Rosa	24,332	20,076	(44,408)	-	-
Womens Budget Group	2,878	20,690	(23,568)	-	-
Gifts in Kind	-	30,331	(30,331)	-	-
Total Restricted Funds	230,148	323,624	(349,698)	-	204,074
Total Funds	561,448	931,421	(983,324)	-	509,545

The Fawcett Society

Notes to the Financial Statements for the year ended 31 March 2023

19) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Fixed assets	2,623	-	2,623
Current assets	428,576	163,952	592,528
Creditors: amounts falling due within one year	(45,470)	(3,764)	(49,234)
	385,729	160,188	545,917

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Fixed assets	4,130	-	4,130
Current assets	400,181	201,476	601,657
Creditors: amounts falling due within one year	(72,766)	(23,476)	(96,242)
	331,545	178,000	509,545

20) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	2,760	18,910
Within two to five years	-	-
	2,760	18,910

21) Contingent assets

Total grant funding awarded as at 31 March 2023 but not yet received and recognised as income due to the recognition criteria not being met amounts to £36,874.

THE FAWCETT SOCIETY

England & Wales - Charity number 1108769

Accounts

**REPORT &
FINANCIAL
STATEMENTS**
**FOR THE YEAR ENDED
31 MARCH 2022**

Equality. It's about time.

Any enquiries regarding this publication should be sent to us at: info@fawcettsociety.org.uk

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The Fawcett Society

(A company limited by guarantee no 04600514
Registered charity no 1108769)

**Report and Financial Statements
For the Year Ended 31 March 2022**

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LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees

Fiona Mactaggart

Tanya Tunley

Karen Bradshaw

Iain Simpson

Emily Anstead

Caroline Bernard

Ayesha Hazarika

Baroness Anne Jenkin

Resham Kotecha

Zahra Latif

Rachel McLachlan

Liz Moseley

Sam Walker

Victoria Jones

Naushabah Khan

Tracey Fletcher

Chair (to 16th October 2021)

Chair (from 16th October 2021)

Vice Chair

Treasurer

(resigned 4th July 2021)

(resigned 26th May 2022)

(resigned 5th July 2021)

(from 16th October 2021)

(from 16th October 2021)

(from 16th October 2021)

(from 16th October 2021)

Chief Executive Officer

Jemima Olchawski

Felicia Willow (Interim)

(from 15th November 2021)

(until 15th November 2021)

Company Registration number

04600514

Charity registration number

1108769

Registered office

Rich Mix Unit 2.E.11
35-47 Bethnal Green Road,
London E1 6LA

Independent Auditor

Kevin Fisher, FCA, (Senior Statutory Auditor)

Myrus Smith

Chartered Accountants and Statutory Auditor

8 Burnell Road

Sutton, Surrey SM1 4BW

Accounts Preparation

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London EC4M 9BJ

Banker

Unity Trust Bank Plc
Nine Brindley Place
Birmingham B1 2HB

Natwest Bank
169 Victoria Street
London SW1E 5BT

CCLA Investment Management
Ltd
80 Cheapside
London EC2V 6DZ

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge TN9 1BE



TRUSTEES' ANNUAL REPORT

The members of the Board who act as Directors of the charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of the Fawcett Society ('Fawcett') for the year. The Board confirms that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fawcett Society is a registered charity (1108769) and company limited by guarantee (04600514). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organisation on 26 November 2002, and which was subsequently amended by special resolutions dated 18 September 2004 and 7 March 2005. These governing documents were superseded by new Articles of Association that were approved at the Annual General Meeting held on 2 November 2013 and amended at the Annual General Meetings on 12 November 2016 and 30 November 2019.

The Fawcett Society is a membership organisation and the Board is accountable to the members. Up to nine Board members are elected by the membership. A further four can be co-opted. Trustees are recruited following a skills audit of Board members to ensure that the Board has the right mix of skills and experience. Trustees are required to retire from office at the third annual general meeting following the commencement of their term of office, serving a maximum of two terms of office. There is an induction process in place to support new Trustees. The Board meets at least four times during the year. There are also three subcommittees – Finance, Audit and Risk; Governance, and the Equal Pay Fund Committee. A scheme of delegation is in place and day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

Trustees have continued to keep the organisation's governance needs and the diversity of the board under review. A Treasurer and Vice-Chair elected by the Board provide support to the Chair.

The Trustees are responsible for staff pay, benefits and terms and conditions. The Finance, Audit and Risk Committee reviews salary levels and any pay awards, making a recommendation to the board. Remuneration is reviewed annually, pay ranges are set out in the staff handbook and the salaries which are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions above the legal minimum.

Major risks are reviewed quarterly by the full board and are also kept under review on a quarterly basis by the Finance, Audit and Risk Committee. The board monitors impact, probability, mitigations taken and identifies any additional action required.

PUBLIC BENEFIT

Fawcett campaigns to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public in the UK. The notion of public benefit is enshrined in our objectives and we do not restrict access to this benefit. The Board refers to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in any planning of future activities.

OUR VISION

A society in which women and girls in all their diversity are equal and truly free to fulfil their potential; creating a stronger, happier, better future for us all.

OUR MISSION

We are the UK's leading membership charity campaigning for gender equality and women's rights.

We publish compelling research to educate, inform and lead the debate; we bring together politicians, academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers and in schools and we campaign with women and men to make change happen.

We are the only national organisation rooted in the suffrage movement with over 150 years of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

OUR VALUES

We have established three groups of brand values which define how we want Fawcett to be perceived externally.

Dynamic, bold, spirited, pioneering.
Authoritative, respected, practical, credible.
Engaging, plain speaking, approachable.

OUR CHARITABLE OBJECTIVES

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public including (but without limitation) by:

- a.** Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy and other means of communication
- b.** Conducting or commissioning research on equality and publicising the results of the same to the public;
- c.** Advancing education in equality and diversity whether by teaching or producing materials;
- d.** Promoting attitudes, customs and practices in favour of equality by use of publications, media and public advocacy.

SUMMARY OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

TEAM FAWCETT

Staff

Fawcett's staff team is small and works hard to achieve a considerable impact. The Trustees recognise the dedication of the staff team and thank them for all their efforts to achieve strong results over the course of this year.

Jemima Olchawski joined the Fawcett Society as CEO in November 2021. Jemima was previously Head of Policy and Insight at the Fawcett Society 2015-2018 and brings excellent understanding of Fawcett's mission, work and the wider sector to her new role as CEO. Jemima took over from Felicia Willow, who acted as Interim CEO from November 2020.

Volunteers

Trustees recognise that we simply could not achieve everything we do without our volunteers. We express our gratitude to each and every one of them. Volunteering was reduced this year due to Covid, but we are grateful to the 6 volunteers we have worked with who provided us with research and administrative support.

The Trustees are also grateful to the individuals and organisations who make in-kind contributions to Fawcett's work throughout the year. We want to express our gratitude to them for donating their skills, expertise, time or facilities in support of our work.

Local Groups

We currently have 21 Local Fawcett groups across the UK. The local groups continue to strive to raise awareness of Fawcett's work in their local areas as well as fundraising for Fawcett and campaigning on local issues affecting women and girls. We'd like to say a huge thank you to them for their ongoing support and their resilience and adaptability as we continue to adapt to life with Covid-19.

Members

Fawcett is more than a charity: it is a movement of feminists for change. Our members do more than help to fund our work. They participate in it – whether through our write to your MP actions to campaigns for new legislation to protect women from sexual harassment in the workplace or leading agenda setting campaigns in their own communities, they help us to promote our campaigns and raise awareness. As local groups, they take our work further, helping to identify and lead grassroots projects that align with our national priorities.

Our goal continues to be to provide members with an excellent experience through compelling content alongside opportunities to engage via local groups, campaigning asks, events and other ad hoc opportunities such as contributing to our research.



Fawcett's membership has fallen this year, and now stands at 3,525. There are multiple reasons for this. The main reason for the decline is improvements in recording memberships with full use of our CRM which has better identified members who had lapsed. Better data will ensure more effective stewardship of members going forward. We have seen an increase in the number of members who cancel. In many cases this is the result of budget constraints. Given the post Covid context and the current cost of living pressures of households this is likely to continue. The decline also reflects that during a previous financial year 70 free memberships were created and these all expired 21/22. Finally, during the height of the Covid pandemic, a significant number of memberships were renewed without payment because circumstances meant that Fawcett was keen to keep our members informed despite delays in processing payments. These memberships then expired during this year.

Fawcett will continue to offer and promote concessionary membership to support ongoing participation. It is clear though that our membership remains active and engaged with high levels of attendance at our events and engagement with newsletters and campaigns.

We are incredibly grateful to our members who make many of our independent, evidence-based campaigns possible such as our landmark Equal Pay Day Campaign.



Over the past year Fawcett has continued to lead in pushing for women to hold decision-making positions that hold power and influence. This is essential to changing the structures that continue to hold women back across our society.

▶▶ Sex and Power

Fawcett continues to gather data and monitor the progress on women's representation. This work is essential in ensuring the nature of the challenge for gender equality is understood as well as to build and maintain pressure for change. In January, we launched our flagship Sex and Power 2022 Index, a biennial report which charts the progress towards equal representation for women in top jobs across the UK. Yet again, the report reveals the pace of change is glacial in the majority of sectors and shows that men outnumber women by 2 to 1 in positions of power. Women of colour are vastly under-represented at the highest levels of many sectors

and alarmingly, they are missing altogether from senior roles such as Supreme Court Justices, Metro Mayors, Police and Crime Commissioners and FTSE 100 CEOs.

▶▶ Women and local government

Local government is vital in this effort because it is an important pipeline for national political representation and also a vital site of power in its own right, with women in particular likely to rely on services run by councils.

We worked with the Democracy Club to **monitor the number of women elected to local councils in May 2021**. The report found that just 34% of the 4,980 councillors elected in May were women. This means that, at this rate of change, we won't see gender parity in local councils until 2077 – over 50 years away. Across England women make up just 35% of the total number of councillors – less than a 1% increase since the 2019 elections.

To increase women's representation in local government it's vitally important to create conditions that support women's participation. Since our Local Government Commission was published in 2017 Fawcett has called for baby leave for councillors. This year we continued the campaign and our Councillor Count report included new data uncovered by Fawcett that three quarters of councils still don't have maternity or paternity policies in place for members. We will continue to push for more local authorities to commit to having the policies in place that ensure local government is welcoming for women.

We have continued to call for change, to make local government more accessible for women and for those from underrepresented and marginalised communities. We have also empowered our local groups to engage with their local councils on our recommendations with real



success. Milton Keynes Council have agreed to introduce a Parental Leave Policy for councillors as a direct result of campaigning by Fawcett Milton Keynes. Other organisations and groups have also been using our research to campaign locally with GM4Women working to get all local councils in Greater Manchester to adopt parental leave policies for their councillors.

► Women in Parliament

In November 2021, we were delighted to receive a grant from JRSST Charitable Trust to undertake a project examining parliamentary retention. We wanted to explore this issue because of our concerns over the high proportion of women MPs who decided to leave politics following the 2019 General Election. While 18 of the 58 politicians who did not contest the 2019 election were women, this was higher than expected as they were more likely to have been recently elected to Parliament.

Of those women that left in 2019, most cited online abuse as the reason for their departure, while others said they wanted to more time with their family.

Consequently, this research explores the views of current and former MPs on their roles, whether they plan to stay or leave politics and the changes needed to ensure a more representative and inclusive democracy into the future. It builds upon the pre-existing research, addressing the question of retention by exploring MPs' ambitions and hopes when entering Parliament, and the different pressures they experience in the role. Our research is extensive, comprising 20 interviews with past and current MPs, a survey of 100 current MPs, discussions with expert stakeholders and a literature review.

Our research will be published early in 2023 and will offer valuable insights into the decision-making processes of MPs when considering whether to stay in or leave politics. It will also reveal the changes required, many suggested by MPs, to create a representative, modern-day workplace which fosters inclusivity and diversity.

This year we concluded our work with the Equal Power partnership – we have been proud to be a founding partner on this project to increase the number of women standing for political office and will remain a friend to the project as this work progresses.

► APPG Women in Parliament

The Fawcett Society provides the secretariat for the All-Party Parliamentary Group (APPG) on Women in Parliament on behalf of officers and members. The group brings together MPs and peers to discuss and campaign for increasing the number of women in Parliament in all parties and, and to support women in Parliament and those standing for public office.

This year the APPG, supported by Lloyds Bank, hosted an event on International Women's Day in conjunction with 50:50 Parliament and UN Women. The event aimed to encourage more women to stand for political office and centred on a panel discussion with women MPs speaking about their political journey. We were pleased to have participants from across the political parties, including Mother of the House, Harriet Harman MP, Maria Miller MP, and Claire Coutinho MP.



As we emerge from the impact of Covid, our work on women's economic security and access to quality work is even more vital.

► Equal Pay Day

Fawcett ran its flagship Equal Pay Day Campaign in November, marking the day when women effectively stop getting paid for the year as a result of the gender pay gap. This year we partnered with Fawcett East London focusing on their calls to End Salary History.

Fawcett created a briefing paper which combined a rapid evidence assessment of the research literature on salary history bans in the US; exploration of some other gender equality-enhancing changes to recruitment; nationally representative polling of the UK population conducted by Savanta Comres; and case studies from the public of the impact of salary history questions collated via an online survey by East London Fawcett Society.

The polling found that questions about salary history have a detrimental impact on women, 61% said that these questions made them feel less confident when negotiating for better pay. But asking for salary history is also harmful for the reputation of employers.

Over half of women and men agree that being asked salary history questions made them feel less positive about their potential employer. What's more, the data produced isn't even reliable as four in ten workers say they have lied in response to these questions.

At the same time the evidence review highlighted the powerful case for salary history bans. In the US, 21 states or city governments have taken the step of banning salary history questions to some degree. Research on the effect of these changes tends to find that these bans have narrowed the gender pay gap, with effects ranging from

closing 4.7% of the existing gender pay gap for all employees, to a 6.2% boost to women's pay which closes 43% of the gender pay gap for job-changers (and half of racial pay gaps).

The day itself was a huge success with coverage in outlets as diverse as the *Telegraph*, *Standard*, *Glamour* and the *Big Issue*. Over 60 employers signed up to the End Salary History pledge with support from organisations such as IKEA, News UK and the Samaritans. This powerful combination of evidence, media coverage and leveraging the power of employer support enabled us to secure agreement from the government for a voluntary pilot of Ending Salary History, which was announced on International Women's Day. While it's clear that mandatory changes will have a far greater impact, we welcome this first step and the opportunities to demonstrate the benefits in a UK context.

► Work and the menopause

An important programme of work, Fawcett undertook was in highlighting the impact of the menopause on hundreds of thousands of women. This often-ignored life experience affects over half of the population and yet there is very little support for women undergoing this life change, particularly in the workplace. Fawcett began by exploring the experience of women in the financial services, and our report, **Menopause in the Workplace: Impact on Women in Financial Services**, shows that 25% of women are more likely to leave the financial services workforce due to menopause experience.

In collaboration with Standard Chartered Bank and the Financial Services Skills Commission, we conducted a large-scale survey of over 2,400 women and men working in the UK financial services sector at all levels, from over 100 organisations. The research sought to understand how the menopause impacts women working in the sector and how employers can better support their employees.



The report uncovered three key findings:

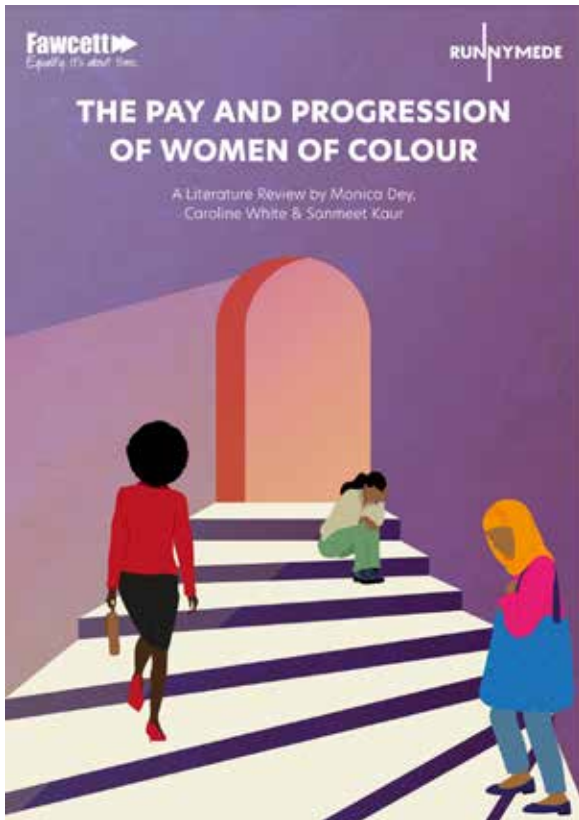
- **A culture of silence means the impact of the menopause is hidden.**
- **The sector is losing talent because of the menopause.**
- **With the right support, women can stay and progress in financial services.**

There has been growing awareness of this issue over the previous year and Fawcett worked alongside high profile campaigns such as the Menopause Mandate and Carolyn Harris' calls for an end to prescription charges for access to HRT. In particular we have been proud to support the makers of Davina McCall's documentary, 'Sex, Myths and the Menopause' on the largest survey of peri-menopausal women in the

workplace, which will include its findings when the documentary airs in Autumn 2022.

► **Pay and Progression of Women of Colour**

Fawcett is committed to exploring the specific barriers faced by women in all their diversity and this must include the interactions between sexism and racism. We cannot understand and resist women's oppression unless we know the different ways it plays out and manifests. In partnership with Runnymede Trust, our **Pay and Progression of Women of Colour Literature Review** has for the first time, brought into focus vast research and evidence into the multitude of barriers women of colour face in the workplace.



The report highlights that although women of colour are severely underrepresented in management and senior leadership positions, the oppression and disadvantages that leads to their underrepresentation begin well before they even enter the workplace, starting at school and university, following women into employment, trying to progress at work and finally, at senior leadership stages.

The report also recommended solutions that can be implemented by educators, employers and government to effectively tackle this life cycle of barriers women of colour face in regard to pay and progression. It is imperative to unlock the potential of women of colour otherwise we risk losing significant talent, skills and experience in the workplace. Challenging employers to begin a process of action-oriented change in this area, could add an extra £24 billion to the UK economy. The report received a high level of coverage and media interest including in the Financial Times. The appetite for evidence and discussion around this interest is clear and Fawcett is continuing work with Runnymede on this topic with new research in the coming year.

► Childcare

A lack of affordable, flexible childcare remains a fundamental barrier to women's equality and ability to participate fully in the workplace. We have begun work on a literature review comparing provision in similar welfare regimes. This project will enable us to develop practical proposals for reform of childcare compatible with the UK's wider approach to service provision. The final report is due later in 2022.



► Equal Pay Advice Service

Funded by Carrie Gracie's generous donation and additional individual donations, the Equal Pay Advice Service works in partnership with Leigh Day. The service supports women at the early stages of their equal pay case to have a conversation with their employer and settle the claim. Over the course of the year, we supported 26 applications an increase on the previous year. The vast majority women accessing the service are earning £30k per year or less.



►► Early Years

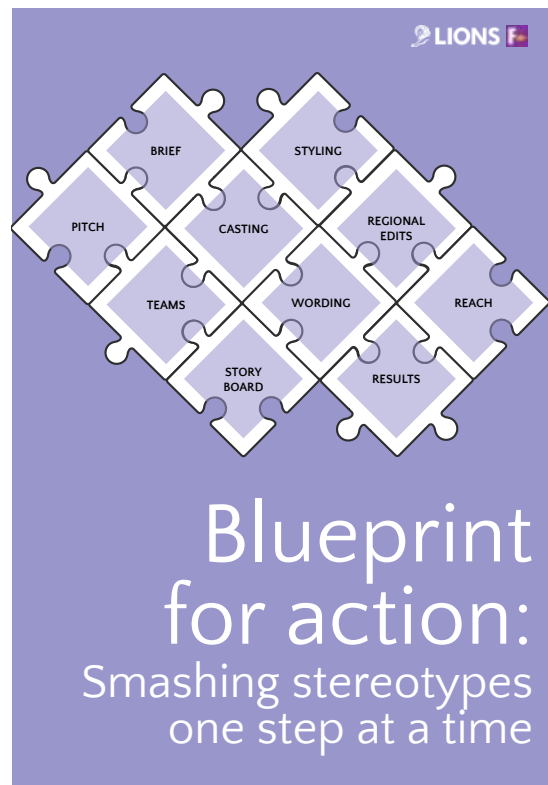
We have continued to campaign and advocate on the findings of our ground-breaking report **Unlimited Potential**. We are hugely proud that as a result of our work with Ofsted they have now made challenging stereotypes a requirement for schools to achieve the “Good” rating in their handbook. This means 14,000 more schools are now required to tackle gender norms. It’s clear there remains a great deal to do in this area and more training and support for schools is required.

►► Advertising

Fawcett also worked with industry partners to change practice in the advertising industry. We collaborated with LIONS to publish a new guide **Smashing Stereotypes in Advertising**. The guide draws on Fawcett’s research to support industry practitioners who want to actively challenge gender stereotypes throughout the creative process.

The Smashing Stereotypes in Advertising Guide presents case studies and checklists for the industry to draw upon at every stage of the creative process, and highlights that while big statements about equality and inclusion can be impactful, smashing gender stereotypes can also be as simple as changing a colour scheme on set, or tweaking the script. The Guide was developed in collaboration with advertising

practitioners and industry representatives from the UK and Europe who came together at two roundtable events to shape the content, ensuring it will add value for clients and agencies throughout each stage of creating and delivering a creative campaign.



►► Equal Play

Our research makes clear that many parents want more support to challenge gender stereotypes and create ways for their children to smash stereotypes. On International Women’s Day we launched our Equal Play Campaign, with match funding from the Big Give. Together with Fawcett members and supporters we raised over £12,000. The money raised will support 5,000 parents to take action to challenge stereotypes in their families. Work on programme will begin in 2023.

► **We need to rethink how we approach sexual harassment**

In July 2021 the UK Government committed to legislation to place responsibility on employers to prevent sexual harassment, following campaigning by Fawcett and other groups in the wake of the #MeToo movement. This move recognises that sexual harassment is not just about the aberrant behaviour of a few individuals. It is about a culture within workplaces where every day behaviour which, predominantly, violates the dignity of, women, is too often treated as acceptable "banter".

To support the ongoing campaign to protect women's right to safety, Fawcett undertook new research on **Tackling Sexual Harassment in the Workplace**. This project was a collaboration with Chwarae Teg, Women's Resource and Development Agency and Close the Gap and drew on existing literature and a new survey from the Chartered Management Institute.

The research found that sexual harassment in the workplace is commonplace; at least 40% of women have experienced workplace harassment, and women who are marginalised for other reasons, such as race or disability, face an increased risk and different forms of sexual harassment.

Almost seven in ten (68%) disabled women reported being sexually harassed at work, compared to 52% of women in general.

Ethnic minority workers (women and men) reported higher rates (32%) of sexual harassment than white workers (28%) over the last 12 months. A poll of LGBTQ+ workers found that 68% had experienced some form of harassment in the workplace.

This culture is upheld by the way many employers approach sexual harassment, seeking to quietly resolve incidents after they have happened, and to minimise liability. This approach is an individualised response to an institutional problem. Our research offers concrete recommendations for more effectively tackling this issue.

In February the partnership launched a tool kit for employers to address sexual harassment in the workplace. The toolkit has been downloaded hundreds of times. In the coming year Fawcett will be campaigning to ensure the Government delivers on its commitments to reform the laws and increases the level of protection for women in the workplace.



Fawcett continued to draw attention to the impact of Covid 19 and the policy response on women. We responded to the consultation on the terms of reference for the Public Inquiry into the pandemic and met with the Inquiry team as part of the consultation process. This, long with the work of other campaigners, led to a number of changes in the terms of reference to include issues that had particular and significant impact of women such as the inclusion of antenatal and post-natal care, mental health and domestic abuse. As per our recommendation the terms of reference have been reframed to make clear that inequalities are an overarching theme for the inquiry and that an intersectional approach will be taken

We drew attention to the lack of women in key decision-making roles around pandemic policy.

Sex and Power 2022 uncovered that at the height of the pandemic, women were underrepresented across the Scientific Advisory Group for Emergencies (SAGE) and related subgroups advising cabinet on the coronavirus response. As of February 2021, women made up 38% of the Track and Trace Exec Committee.

The Fawcett Society have continued to call on Government to ensure that greater numbers of women are at the decision-making table. We are now seeing better representation of women on the Covid-19 advisory boards, though this is still some way off parity. As of November 2021, only 92 of the 274 seats at these boards, or 34%, are held by women.



REACH AND PROFILE

Throughout the year Fawcett's reach and profile have remained very strong. With coverage on a broad range of print, broadcast and online outlets. These include Woman's Hour, Times Radio, Sky, *Guardian*, *Stylist* and *Telegraph*. Our social media profile has grown across the board and for our Equal Pay Day hashtag trended on the day of the campaign.

Fawcett representation

The team have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels. From responding to new research on the pay gap with the University of Essex and sharing our research findings with Government Departments to speaking to the APPG on Women and Work and employer Fawcett remains a go to for expertise on gender equality and women's rights.

Consultation responses

Fawcett is always engaged with ensuring policy makers have access to the best evidence and arguments when making policy impacting on our priority areas. We have submitted a number of consultation responses to government proposals including the Department for Health's Women's Health Strategy; the COVID-19 Inquiry consultation and the Making Flexible Working the Default consultation.

Social media

Our reach on Twitter has increased from 65,000 followers to 68,000 with between 100,000 and 600,000 impressions a month. We continue to grow our presence on Instagram with 13,000 followers, up from 12,500 last year. We achieve between 20,000 and 60,000 impressions a month and high engagement – between 600 and 1500 a month. We've also seen rapid growth on LinkedIn following a revamp of our approach to this outlet. We've increased our followers from 4500 to 6700 and now see between 21,000 and 35,000 impressions a month. This channel is particularly valuable as a way to reach women

and men in the workplace impacted by much of our work, along with raising our profile with employers. Our Facebook following has also increased from 15500 to 18500

INCOME GENERATION

Fundraising

We continue to benefit from support from a diverse range of funders for which we are very grateful. We have received both restricted and unrestricted funding from trusts and foundations to a total of £442,142. This is slightly down on the £476,572 secured in the previous year. Our corporate partnerships remain strong, generating over £40k in donations and corporate participation income. We are incredibly grateful to all our donors and funders for their continued support. We recognise that we simply could not exist without you.

FINANCIAL REVIEW

Investments

The cash reserves of the Fawcett Society are invested across three banks and one investment management fund in order to spread our risk.

Reserves Policy

The reserves policy is set by the Board and reviewed annually. Reserves are maintained at a level which ensures the charity's core activity could continue during a period of unforeseen difficulty and all reserves are in cash or near cash. To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services and fluctuations in income, the Fawcett Society aims to maintain unrestricted reserves equivalent to three months of expenditure. Funds at the balance sheet date were £509k (£561k 2021)). Of these funds, £204k represents restricted funds (£230k 2020) and £305k is unrestricted (£331k 2020). This represents 5.2 months of 2022-23's total budgeted expenditure and so falls within the reserves policy set by the Board.

This has been a challenging couple of years and the Fawcett Society has worked hard to adapt to the new environment. This has enabled us to retain and develop new funding relationships and keep income steady. This has been delivered through a mix of core and project based funding for work closely aligned to our mission and strategy. In the coming year the cost of living crisis is a significant challenge for Fawcett along with many other membership and charitable organisations and it will be important to secure multi-year grants that offer medium term security and support good organisational planning.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

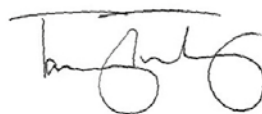
In so far as the Trustees are aware:

- there is no relevant auditable information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.



Signed on behalf of the Board of Trustees

Tanya Tunley, Chair

17th January 2023

ACCOUNTS

AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Fawcett Society (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2022 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 charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.



K.C. Fisher (Senior Statutory Auditor)

For and on behalf of Myrus Smith
Statutory Auditor

4 November 2022

Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	554,265	323,624	877,889	978,671
Charitable activities	3	10,908	-	10,908	10,070
Other trading activities	4	41,895	-	41,895	80,880
Investment income	5	6	-	6	679
Income - CRJS grant		723	-	723	21,709
Total income and endowments		607,797	323,624	931,421	1,092,009
Expenditure on:					
Raising funds	6	81,974	-	81,974	101,547
Charitable activities	7	551,652	349,698	901,350	924,649
Total expenditure		633,626	349,698	983,324	1,026,196
Net income / (expenditure)		(25,829)	(26,074)	(51,903)	65,813
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		(25,829)	(26,074)	(51,903)	65,813
Reconciliation of funds:					
Total funds brought forward	19	331,300	230,148	561,448	495,635
Total funds carried forward		305,471	204,074	509,545	561,448

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 26 to 38 form part of these financial statements.

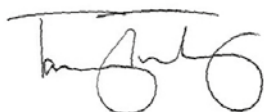
BALANCE SHEET AS AT 31 MARCH 2022

		As at 31 March 2022	As at 31 March 2021
	Notes	£	£
FIXED ASSETS	14		
Tangible assets		4,130	5,652
CURRENT ASSETS			
Stocks	15	-	-
Debtors	16	36,031	105,472
Cash at bank and in hand		565,626	648,526
		601,657	753,998
CREDITORS: due within one year	17	(96,242)	(198,202)
Net Current Assets		505,415	555,796
Net Assets		509,545	561,448
		-	-
		-	-
FUNDS			
Restricted funds	19	204,074	230,148
Unrestricted funds:			
Designated funds	19	4,130	5,652
General funds	19	301,341	325,648
TOTAL FUNDS		509,545	561,448

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on 4 November 2022

and signed on their behalf by:



Tanya Tunley, Chair

The notes on pages 26 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Net cash flow from operating activities	(81,130)	241,020
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,776)	(1,800)
Interest received	6	679
Net cash flow from investing activities	(1,770)	(1,121)
Net increase / (decrease) in cash and cash equivalents	(82,900)	239,899
Cash and cash equivalents at 1 April 2021	648,526	408,627
Cash and cash equivalents at 31 March 2022	565,626	648,526
Cash and cash equivalents consists of:		
Cash at bank and in hand	565,626	648,526
Cash and cash equivalents at 31 March 2022	565,626	648,526

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

	2022	2021
	£	£
Net income / (expenditure) for year / period	(51,903)	65,813
Interest receivable	(6)	(679)
Depreciation and impairment of tangible fixed assets	3,298	3,159
(Increase) / decrease in stock	-	5,519
(Increase) / decrease in debtors	69,441	8,521
(Decrease) / Increase in creditors	(101,960)	158,687
Net cash flow from operating activities	(81,130)	241,020

The notes on pages 26 to 38 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

The company received government support through the Coronavirus Job Retention Scheme (CJRS) which is accounted for on the accrual basis, in Other Income in the Statement of Financial Activities.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

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 allocated on the portion of the asset's use.

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 company and include project management carried out centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Grants and Trusts	119,518	322,624	442,142	476,572
Membership and Donations	431,747	1,000	432,747	420,122
Legacy	3,000	-	3,000	81,977
	554,265	323,624	877,889	978,671

Analysis of Grant and Trust Donations

Barrow Cadbury Trust	-	500	500	14,750
Big Give	-	4,484	4,484	-
Comic Relief	-	-	-	34,908
Comic Relief - Power Up	-	117,615	117,615	100,820
Esmée Fairbairn	60,000	-	60,000	39,063
Gifts in kind	-	30,331	30,331	45,000
Ian Mactaggart	-	15,000	15,000	-
Joseph Rowntree Charitable Trust (Merger)	-	(63)	(63)	15,000
Joseph Rowntree Reform Trust (JRRT)	-	2,690	2,690	42,728
Joseph Rowntree Charitable Trust (Core)	47,635	-	47,635	70,708
JRSST-CT	-	38,293	38,293	-
Maltby Minerva	-	13,800	13,800	1,200
Sisters Trust	11,883	-	11,883	14,918
Pacey	-	7,911	7,911	-
Pavers	-	6,000	6,000	-
Smallwood Trust (Women of Colour)	-	45,297	45,297	28,285
Smallwood Trust	-	-	-	25,000
Rosa	-	20,076	20,076	20,377
Women's Budget Group	-	20,690	20,690	14,065
Other	-	-	-	9,750
	119,518	322,624	442,142	476,572

Income from donations and legacies was £877,889 (2021: £978,671) of which £358,425 (2021: £317,797) was attributable to restricted and £554,265 (2021: £660,874) was attributable to unrestricted funds.

3) Charitable activities

	Total 2022	Total 2021
	£	£
Awareness-Raising Activities	10,908	10,070
	10,908	10,070

All income from charitable activities was unrestricted for the current and prior year.

4) Trading activities

	Total 2022	Total 2021
	£	£
Fundraising events	175	485
Fawcett Shop	1,547	546
Commercial Participation	40,173	79,849
	41,895	80,880

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Total 2022	Total 2021
	£	£
Bank interest	6	679
	6	679

All income from investment income was unrestricted for the current year.

6) Raising funds

	Total 2022	Total 2021
	£	£
By Function:		
Staff Costs	64,625	77,561
Other Costs	17,349	23,986
	81,974	101,547

By Activity:		
Costs of Donations and Legacies	81,744	94,648
Costs of Trading Activities	230	6,899
	81,974	101,547

All costs for raising funds was unrestricted for the current and prior year.

7) Analysis of expenditure on charitable activities

	Direct Staff costs	Direct Costs	Support costs	Total 2022	Total 2021
	£	£	£	£	£
Money	72,472	99,240	49,001	220,713	174,377
Power	68,626	131,303	110,257	310,186	374,481
Gender norms & stereotypes	59,756	13,317	24,502	97,575	105,679
Women's rights	61,375	31,893	24,502	117,770	106,955
Covid Project	65,615	52,738	36,753	155,106	163,157
	327,844	328,491	245,015	901,350	924,649

Expenditure on charitable activities was £901,350 (2021: £924,649) of which £349,698 (2021: £381,584,) was attributable to restricted funds and £551,652 (2021: £543,065) was attributable to unrestricted funds.

8) Governance costs

	Total 2022	Total 2021
	£	£
Audit fee	4,990	3,980
Trustee expenses	105	-
AGM Expenses	1,682	1,315
Bank Charges	610	595
Other	43,291	1,912
	50,678	7,802

All governance costs was unrestricted for the current and prior year.

9) Allocation of support costs

	Money	Power	Gender norms & stereotypes	Women's rights	Covid Project	Total 2022	Total 2021
	£	£	£	£	£	£	£
Governance	10,135	22,805	5,068	5,068	7,602	50,678	7,802
Finance	5,554	12,500	2,778	2,778	4,167	27,777	38,908
Information technology	12,942	29,118	6,471	6,471	9,706	64,706	75,292
Human resources	5,647	12,708	2,824	2,824	4,236	28,240	48,115
Administration	6,852	15,418	3,426	3,426	5,139	34,263	34,324
Depreciation	659	1,484	330	330	495	3,298	3,159
Office costs (incl. rental)	7,212	16,224	3,605	3,605	5,408	36,053	41,474
	49,001	110,257	24,502	24,502	36,753	245,015	249,074

*Support cost allocation is based on the total spend, consistent with the use of resources.

10) Net Income

Net income for the year is stated after charging:

	2022	2021
	£	£
Depreciation	3,298	3,159
Auditor's remuneration	4,100	4,100
Operating lease rentals	40,552	37,031

11) Staff costs

The total staff costs and employees benefit's was as follows:

	Total 2022	Total 2021
	£	£
Salaries	386,569	426,908
Social Security Costs	36,586	36,656
Pension Costs	16,880	17,376
	440,035	480,940

Staff costs split:

Charitable Activities	327,843	302,600
Generating Funds	64,625	77,561
Support	47,567	100,779
	440,035	480,940

The average number of employees paid was 12 (2021: 12) and the full time equivalent (FTE) during the year/period was as follows:

	2022	2021
	Number	Number
Direct Activities	9.1	6.6
Support	1.3	2.2
Costs of generating funds	1.8	1.7
	12.2	10.6

The following number of employees received a gross salary between the below bands during the year:

Band	2021	2020
£70,000 to £79,999	-	1

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2021 – The Chief Executive Officer. The total amount of employee benefits received by key management amounted to £80,511 (2021: £90,376). Under FRS 102, employee benefits includes gross salary, benefits in kind, employers national insurance and employers pension contributions.

The rest of the key management personnel are trustees and receive no remuneration for their work.

No members of the Executive Committee received reimbursements of expenses for travel and subsistence in the current and prior year.

12) Related Parties

There were no related party transactions in the current and prior year.

13) Indemnity Insurance

During the year, £1,000 (2021: £815) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

14) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2021	1,577	30,738	22,801	55,116
Additions	-	1,776	-	1,776
At 31 March 2022	1,577	32,514	22,801	56,892
Accumulated Depreciation:				
At 1 April 2021	1,279	25,384	22,801	49,464
Charge for the year	259	3,039	-	3,298
At 31 March 2022	1,538	28,423	22,801	52,762
Net book value:				
At 31 March 2021	298	5,354	-	5,652
At 31 March 2022	39	4,091	-	4,130

15) Stock

	31-Mar-22	31-Mar-21
	£	£
Opening stock as at 1 April 2021	-	5,519
Movements in stock	-	(5,519)
Closing stock as at 31 March 2022	-	-

16) Debtors

	31-Mar-22	31-Mar-21
	£	£
Accounts Receivable	4,790	1,104
Debtors and Prepayments	13,926	57,963
Accrued Income	9,488	38,449
Rental Deposit	7,827	7,956
	36,031	105,472

17) Creditors: Amounts falling due within one year

	31-Mar-22	31-Mar-21
	£	£
Trade Creditors	37,744	48,307
Accruals	40,405	41,088
PAYE Payable	8,162	5,668
Pension Contributions	2,931	5,246
Deferred income	7,000	97,893
	96,242	198,202

18) Deferred Income

	Balance Brought Forward	Additions in year	Released to Income	Balance Carried Forward
	01-Apr-21			31-Mar-22
	£	£	£	£
Grants and donations	97,893	82,671	173,564	7,000

Deferred income reflects grant income received in advance for the following financial year, to be expended in accordance with specified or implied timeframes and agreed budgets.

19) Statement of Funds

Current Year	At 1 April 2021	Income	Expenditure	Transfers and investment gains/ (losses)	At 31 March 2022
	£	£	£	£	£
Designated Funds					
Fixed Assets	5,652	-	(1,522)	-	4,130
Total Designated Funds	5,652	-	(1,522)	-	4,130
General Funds	325,648	607,797	(632,104)	-	301,341
Restricted funds					
Barrow Cadbury	5,742	500	(6,242)	-	-
Big Give	-	4,484	-	-	4,484
Comic Relief - Power Up	(285)	117,615	(117,330)	-	-
Equal Pay Fund	169,584	1,000	(44,149)	-	126,435
Ian Mactaggart	-	15,000	-	-	15,000
Joseph Rowntree Reform Trust	7,061	2,690	(9,751)	-	-
Joseph Rowntree Charitable Trust	5,040	(63)	-	-	4,977
JRSST-CT	-	38,293	-	-	38,293
Smallwood Trust (Women of Colour)	15,796	45,297	(51,458)	-	9,635
Maltby Minerva	-	13,800	(12,967)	-	833
Pacey	-	7,911	(4,747)	-	3,164
Pavers	-	6,000	(4,747)	-	1,253
Rosa	24,332	20,076	(44,408)	-	-
Women's Budget Group	2,878	20,690	(23,568)	-	-
Gifts in Kind	-	30,331	(30,331)	-	-
Total Restricted Funds	230,148	323,624	(349,698)	-	204,074
Total Funds	561,448	931,421	(983,324)	-	509,545

Fixed Asset Fund: This fund represents the net book value of the fixed assets.

Restricted fund purpose:

Restricted Fund	Purpose
Barrow Cadbury	To provide continuation funding for the Making Devolution work for Women Project.
Big Give	To run a campaign on challenging gender norms and stereotypes
Comic Relief Power Up	To fund an Equal Power campaign to get more women elected into positions of power at national and local level.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Ian Mactaggart	To support strategic development of the organisation
Joseph Rowntree Reform Trust	To fund a co-ordinated General Election Manifesto for the women's sector.
Joseph Rowntree Charitable Trust	To fund the Equal Power project on women's representation in local government and in parliament.
JRSST - CT	To fund research on the retention of women in parliament
Smallwood Trust (Women of Colour)	To fund the Pay and Progression of Women of Colour Project.
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Pacey	To fund a literature review on models of childcare provision in liberal welfare regimes
Pavers	To fund a literature review on models of childcare provision in liberal welfare regimes
Rosa	To fund a project on sexual harassment in the workplace.
Women's Budget Group	To fund work on the impact of Covid on Women
Gifts in Kind	To fund our google adwords activity and account management.

Comparative information for the net movement in funds is as follows:

<i>Prior year</i>	At 1 April 2020	Income	Expenditure	Transfers and investment gains/ (losses)	At 31 March 2021
	£	£	£	£	£
Designated Funds					
Fixed Assets	7,011	-	(1,359)	-	5,652
Total Designated Funds	7,011	-	(1,359)	-	5,652
General Funds	194,174	774,212	(643,253)	515	325,648
Restricted funds					
Barrow Cadbury	4,445	14,750	(13,453)	-	5,742
Comic Relief - Power Up	74,402	100,820	(175,507)	-	(285)
Comic Relief - COVID	-	34,908	(34,908)	-	-
Equal Pay Fund	203,100	664	(34,180)	-	169,584
Joseph Rowntree Reform Trust	-	42,728	(35,667)	-	7,061
Joseph Rowntree Charitable Trust	-	15,000	(9,960)	-	5,040
Joseph Rowntree Charitable Trust (CWI)	515	-	-	(515)	-
Smallwood Trust (Women of Colour)	6,736	28,285	(19,225)	-	15,796
Maltby Minerva	-	1,200	(1,200)	-	-
Rosa	5,252	20,377	(1,297)	-	24,332
Women's Budget Group	-	14,065	(11,187)	-	2,878
Gifts in Kind	-	45,000	(45,000)	-	-
Total Restricted Funds	294,450	317,797	(381,584)	(515)	230,148
Total Funds	495,635	1,092,009	(1,026,196)	-	561,448

20) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2022 Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Fixed assets	4,130	-	4,130
Current assets	374,107	227,550	601,657
Creditors: amounts falling due within one year	(72,766)	(23,476)	(96,242)
	305,471	204,074	509,545

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Fixed assets	5,652	-	5,652
Current assets	370,588	383,410	753,998
Creditors: amounts falling due within one year	(44,940)	(153,262)	(198,202)
	<u>331,300</u>	<u>230,148</u>	<u>561,448</u>

21) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Within one year	18,910	18,910
Within two to five years	-	-
	<u>18,910</u>	<u>18,910</u>

22) Contingent assets

Total grant funding awarded as at 31 March 2022 but not yet received and recognised as income due to the recognition criteria not being met amounts to £104,239.

The Fawcett Society is the UK's leading membership charity campaigning for gender equality and women's rights at work, at home and in public life. Our vision is a society in which women and girls in all their diversity are equal and truly free to fulfil their potential creating a stronger, happier, better future for us all.

Fawcett Society
Unit 2, E.11 Rich Mix
35-47 Bethnal Green Road
London E1 6LA

www.fawcettsociety.org.uk
Registered charity No.1108769

THE FAWCETT SOCIETY

England & Wales - Charity number 1108769

Accounts

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



Equality. It's about time.

Any enquiries regarding this publication should be sent to us at: info@fawcettsociety.org.uk

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The Fawcett Society

(A company limited by guarantee no 04600514
Registered charity no 1108769)

**Report and
Financial Statements
For the Year Ended
31 March 2021**

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LEGAL AND ADMINISTRATIVE INFORMATION

Board of Trustees

Fiona Mactaggart Chair
Karen Bradshaw Vice Chair
Iain Simpson Treasurer
Emily Anstead
Caroline Bernard
Ayesha Hazarika
Baroness Anne Jenkin
Resham Kotecha
Zahra Latif
Rachel McLachlan
Liz Moseley
Tanya Tunley
Sam Walker

Chief Executive Officer

Sam Smethers (to 15 December 2020)
Felicia Willow (from 15 December 2020)

Company Registration number

04600514

Charity registration number

1108769

Registered office

Suite 222 China Works
100 Black Prince Road
London SE1 7SJ

Independent Auditor

Kevin Fisher, FCA, (Senior Statutory Auditor)
Myrus Smith
Chartered Accountants and Statutory Auditor
8 Burnell Road
Sutton, Surrey SM1 4BW

Accounts Preparation

ExcluServ Limited
133 Deepcut Bridge Road
Camberley
Surrey GU16 6SD

Bankers

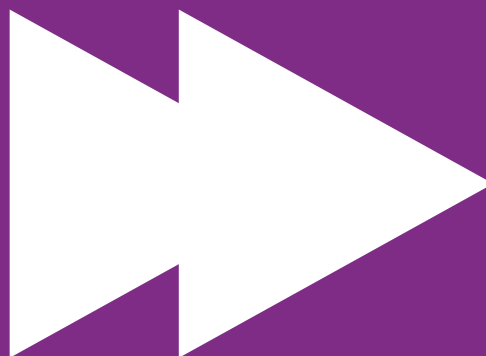
Unity Trust Bank Plc
Nine Brindley Place
Birmingham B1 2HB

CCLA Investment Management
Ltd
80 Cheapside
London EC2V 6DZ

Natwest Bank
169 Victoria Street
London SW1E 5BT

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge TN9 1BE

**TRUSTEES'
ANNUAL
REPORT**



The members of the Board who act as Directors of the charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of the Fawcett Society ('Fawcett') for the year. The Board confirms that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fawcett Society is a registered charity (1108769) and company limited by guarantee (04600514). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organisation on 26 November 2002, and which was subsequently amended by special resolutions dated 18 September 2004 and 7 March 2005. These governing documents were superseded by new Articles of Association that were approved at the Annual General Meeting held on 2 November 2013 and amended at the Annual General Meetings on 12 November 2016 and 30 November 2019.

The Fawcett Society is a membership organisation and the Board is accountable to the members. Up to nine Board members are elected by the membership. A further four can be co-opted. Trustees are recruited following a skills audit of Board members to ensure that the Board has the right mix of skills and experience. Trustees are required to retire from office at the third annual general meeting following the commencement of their term of office, serving a maximum of two terms of office. There is an induction process in place to support new Trustees. The Board meets at least four times during the year. There are also four subcommittees – Finance, Audit and Risk, Governance, Income and Membership and also the Equal Pay Fund Committee. A scheme of delegation is in place and day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

Trustees have continued to keep the organisation's governance needs and the diversity of the board under review. A Treasurer and Vice-Chair elected by the Board provide support to the Chair.

The Trustees are responsible for staff pay, benefits and terms and conditions. The Finance, Audit and Risk Committee reviews salary levels and any pay awards, making a recommendation to the board. Remuneration is reviewed annually, pay ranges are set out in the staff handbook and the salaries which are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions above the legal minimum.

Major risks are reviewed quarterly by the full board and are also kept under review on a monthly basis by the Finance, Audit and Risk Committee. The board monitors impact, probability, mitigations taken and identifies any additional action required.

PUBLIC BENEFIT

Fawcett campaigns to promote equality and diversity, in particular equality between women and men, and to eliminate gender discrimination for the benefit of the public in the UK. The notion of public benefit is enshrined in our objectives and we do not restrict access to this benefit. The Board refers to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in any planning of future activities.

OUR VISION

A society in which women and girls in all their diversity are equal and truly free to fulfil their potential; creating a stronger, happier, better future for us all.

OUR MISSION

We are the UK's leading membership charity campaigning for gender equality and women's rights.

We publish compelling research to educate, inform and lead the debate; we bring together politicians, academics, grassroots activists and wider civil society to develop innovative, practical solutions; we work with employers and in schools and we campaign with women and men to make change happen.

We are the only national organisation rooted in the suffrage movement with over 150 years of evidence-based campaigning. We focus on removing the structural and underlying causes of gender inequality.

OUR VALUES

We have established three groups of values that set out Fawcett's approach and ethos:

Dynamic, bold, spirited, pioneering.

Authoritative, respected, practical, credible.

Engaging, plain speaking, approachable.

OUR CHARITABLE OBJECTIVES

Fawcett is the UK's leading campaigning organisation for gender equality and women's rights. Fawcett works to promote equality and diversity, in particular equality between women and men and to eliminate gender discrimination for the benefit of the public including (but without limitation) by:

- a) Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy and other means of communication;
- b) Conducting or commissioning research on equality and publicising the results of the same to the public;
- c) Advancing education in equality and diversity whether by teaching or producing materials;
- d) Promoting attitudes, customs and practices in favour of equality by use of publications, media and public advocacy.

SUMMARY OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Team Fawcett

Staff

Fawcett's staff team is small and works hard to achieve a considerable impact. The Trustees recognise the dedication of the staff team and thank them for all their efforts to achieve strong results over the course of this year. Covid has created many new challenges and has contributed to higher than usual levels of staff turnover.

In particular, the Board would like to acknowledge and thank Sam Smethers, who left Fawcett in December 2020 after five years leading the charity. Sam Smethers was a respected voice giving Fawcett credibility through our research and evidence-based work and further built Fawcett's reputation for collaboration within the women's sector and with our wider partners. Sam was central to the centenary of women's votes celebrations in 2018, including playing her part in securing the statue of Millicent Fawcett in Parliament Square. She established Fawcett's Equal Pay advice service and convened leading experts to develop the Equal Pay Bill and the Right to Know.

Felicia Willow took over from Sam as interim CEO, starting with the organisation in November 2020 and leading the organisation through the transition period as we considered a potential merger with the Young Women's Trust. The Board would like to thank Felicia for guiding the charity through this period and maintaining our presence, impact and credibility following Sam's departure.

Volunteers

Trustees recognise that we simply could not achieve everything we do without our volunteers. We express our gratitude to each and every one of them. Volunteering was reduced this year due to Covid, but we are grateful to the 6 volunteers we have hosted who provided us with research and administrative support.

The Trustees are also grateful to the individuals and organisations who make in-kind contributions to Fawcett's work throughout the year. We want to express our gratitude to them for donating their skills, expertise, time or facilities in support of our work.

Local Groups

We currently have 21 active Local Fawcett groups across the UK. The local groups continue to strive to raise awareness of Fawcett's work in their local areas as well as fundraising for Fawcett and campaigning on local issues affecting women and girls. We'd like to say a huge thank you to them for their ongoing support and their resilience and adaptability continuing to meet online during the pandemic.



Members

Fawcett is more than a charity: it is a movement of feminists for change. Our members do more than help to fund our work. They participate in it – whether through our gender stereotypes high street survey or our Covid diaries, and they help us to promote our campaigns and raise awareness. As local groups, they take our work further, helping to identify and lead grassroots projects that align with our national priorities.

Our goal continues to be to provide members with an excellent experience through compelling content alongside opportunities to engage via local groups, campaigning asks, events and other ad hoc opportunities such as contributing to our research.

Fawcett's membership grew during this period with a net increase of 455 members, the total number of members at the end of the period was 4,120. Our membership offer continues to be attractive, with the monthly CEO personal newsletter, *Courage Everywhere*, and *fawcettfaves* particularly gathering positive feedback. Fawcett continues to offer a range of membership models and rates in addition to the standard rate of £8 per month, including a concessionary rate from £1 per month and *FawcettPlus* from £35 per month.

Without our members we would simply not be able to run our independent, evidence-based campaigns. In 2020-2021, we relied on membership subscriptions both for our Commission on Gender Stereotypes and for our initial work responding to the Covid crisis. All our work responding to consultations is also only possible due to our membership support.

Merger

In late 2020, Fawcett announced its intentions to consider a merger with the Young Women's Trust. This was intended to explore the potential impact the organisation's shared feminist agenda could have if combined with a strategic focus and combined resources. The ambition for the merger was to create a strong base for working for women of all ages providing research and casework as well as campaigning. Funding to provide consultancy support to help guide the merger was kindly given to the charity from JRCT, and we are enormously grateful for their support. We were disappointed when shortly after the end of this financial year it became clear that the merger would not be in the best interests of our beneficiaries. Despite the efforts put into the merger, we have continued to work hard on issues facing women and girls and have made a number of achievements in this direction.

Charitable Activities

COVID 19 – #MakeWomenVisible

At the very end of the last financial year, we launched our #MakeWomenVisible campaign, pulling together a coalition of more than 80 women's organisations to highlight how women and girls have been largely invisible from the debate and excluded from decision-making.

Through vital research and campaigning, Fawcett has worked to raise awareness of the impact of women and to demand better involvement of women in the decisions being made around Covid-19. We have highlighted that hundreds of billions of pounds of taxpayers' money are being spent without considering the specific challenges women are facing.

We found that:

- ▶ With schools and nurseries partially open, it is women who are taking on most of the unpaid care work, reducing their hours or giving up paid work, turning the clock back on gender equality.
- ▶ Many women are on the frontline, delivering essential services, usually the lowest paid or in insecure work.
- ▶ Many women will be trapped in their homes, self-isolating with an abusive partner.
- ▶ It's women who are also more likely to care for older or disabled relatives and neighbours.

Our research work has involved extensive polling, done in collaboration with other women's organisations including the Women's Budget Group, and universities, and other organisations. We also launched our Coronadiaries, which invited more than 400 women to respond to regular questions about their experiences of the pandemic.

To discuss our findings, we held online Corona Conversations events, which proved very popular over the initial months of the pandemic.

When the crisis began, we called for urgent action from the UK Government to support women and girls. As lockdown began to lift in late 2020, we joined together with more than 65 organisations to call for action to ensure that women and girls in all our diversity are not left behind by the UK Government's approach to lifting lockdown.

We have published research on the impact of the pandemic, including the impact on parents; Disabled women, BAME women, low-income parents, and women more broadly.

We have also lobbied widely for more women in the room of power, noting that throughout the pandemic, men were largely making the decisions with only 14 of the 50 Sage Advisory Committee at the time being women, as well as the Chief Medical Officer, the Chief Scientific Officer, and all but one of the politicians who delivered Coronavirus briefings. As a result, we saw construction receive an investment, but not childcare.



Charitable Activities

Power

Equal Power

Our joint project to support more women into power overcame considerable hurdles this year, due to the pandemic as training had initially intended to be face-to-face. During the year, training sessions on becoming a councillor, community organising, becoming a local councillor, becoming an MP, keeping safe online and many other topics were delivered by project partners. We also held an Equal Power event at the Conservative Party Conference, and we spoke at a Labour Women's Network event at the Labour Party Conference.

The demand for 'more women in the decision-making room' has been a strong theme of Fawcett's public statements, with commentary on this being made on a broad range of TV and radio slots. We also celebrated women in power on International Women's Day and Women's History Month, inviting and featuring a broad range of women in politics sharing videos of A day in my life. We held an event featuring Women in Power on the day itself, hosting speakers Maria Miller MP, Dame Heather Rabbatts, Claire Cohen and Hannah Barham Brown – representing a diverse range of women who have achieved leadership and power in different contexts. It was a fantastic event with nearly 400 people joining.

APPG Women in Parliament

The APPG was re-constituted in 2020 with Maria Miller MP in the chair, and has focussed on bringing together women parliamentarians across party lines on issues that affect their ability to stay and progress in the House. Fawcett's aim in providing the secretariat to the APPG is to work with those women so that together we can improve women's representation. Recently the APPG has explored progress on the gender sensitive Parliament agenda to date; met with IPSA to push for the expenses system to properly support women; and met ministers responsible for countering online abuse to input to that work. The APPG has also met with the Parliamentary security team to outline the resources and support available to women facing abuse online and offline, and the improvements being made to protect them. In addition we have worked to make International Women's Day in Westminster a better-coordinated celebration of women's work in politics.

Make Devolution Work for Women

Funded by Barrow Cadbury Trust, we continued our work in Greater Manchester and the West Midlands, working with partners in each region. The delay in the Mayoral elections meant some of the work was pushed into the next financial year. Our work this year included:

- ▶ Developing feminist manifestos in each region, highlighting the areas for progress needed locally and supporting local campaigns to have these adopted by candidates and local government;
- ▶ Running mayoral hustings in Greater Manchester and the West Midlands;
- ▶ Successfully achieved the establishment of a Women's Commission – a mechanism for grassroots policy expert women to scrutinise decision-making and propose new ways forward – through the Great Manchester Authority's Women and Girls Equality Panel.

We are now mapping our successes in order to replicate them in other locations country-wide.



Charitable Activities

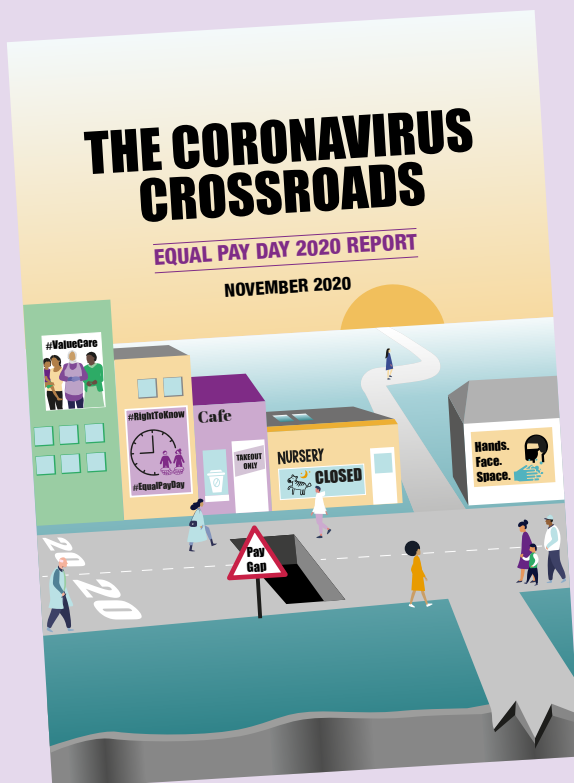
Money

Equal Pay

The 50th anniversary of the Equal Pay Act was marked in May, where we discussed it in the context of the pandemic. Our focus on social care and on valuing women's work generally saw new data gathered to show the extent of public support for the care sector. The polling revealed that the public would be willing to pay more in income tax to fund higher pay for care workers, with support across all political parties, and particularly strong amongst women.

We continued our campaign to secure the right for equal pay claimants to access information about what their comparators are being paid (the Right to Know) and supported the progress of Stella Creasy's ten-minute rule bill through Parliament. In May, we were delighted that Keir Starmer announced his support for the right. Our campaign to include this in the Employment Bill has been hampered by the delay of that Bill.

This year, we released our *Coronavirus Crossroads* report to mark Equal Pay Day on 20 November

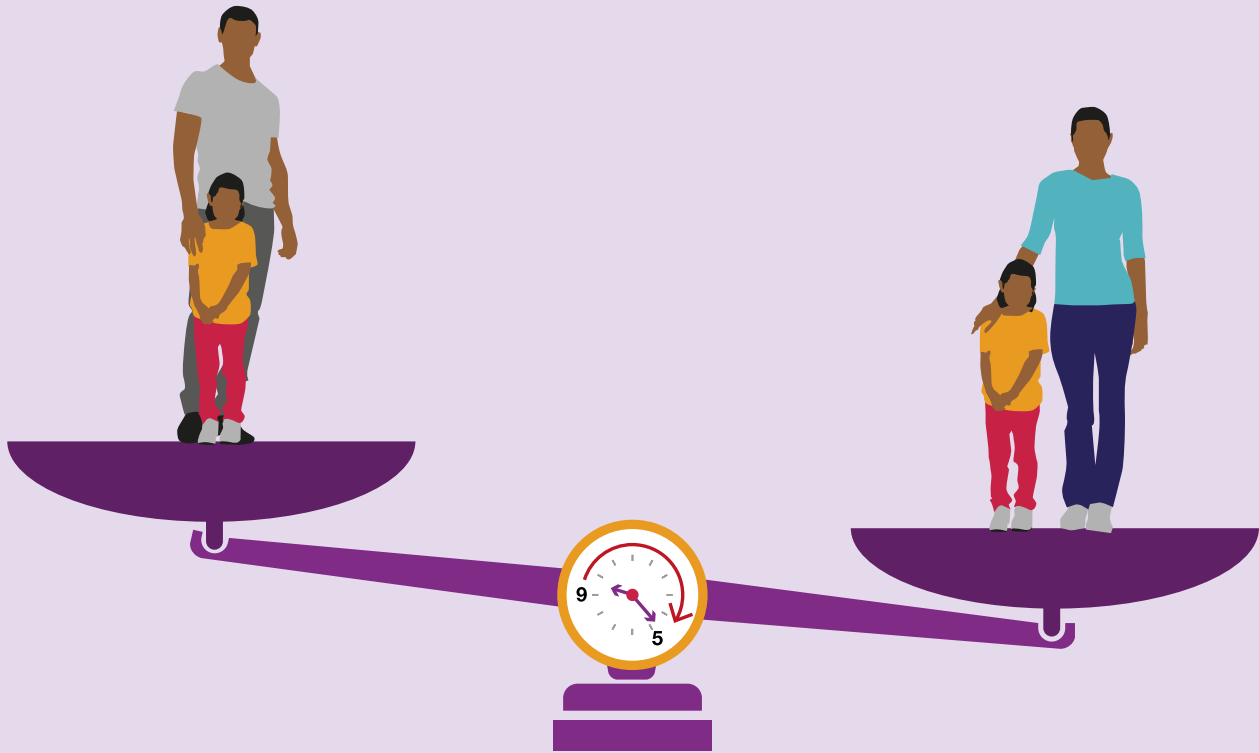


2020, a date that continues to be shockingly early to mark the day when the average full-time working woman stops earning compared to her male equivalent. This report shows that the UK is at a coronavirus crossroads when it comes to gender equality. The report highlights the devastating impact of the coronavirus pandemic on equality in the workplace. Some of the key findings highlighted are:

- ▶ 43% of working women, 50% working BAME women worried about job or promotion
- ▶ 1 in 3 working mothers have lost work or hours due to childcare
- ▶ There is a growing role for dads and flexible working new norm are signs of hope

The report sets out the four biggest fears, and the steps Government should take to stop them from being realised.

- ▶ Equal pay is not realised and the gender pay gap widens. Government should modernise our equal pay legislation by introducing the Right to Know and reintroduce and strengthen gender pay gap reporting.
- ▶ Women experience growing discrimination at work including in redundancies. Government should legislate to properly protect pregnant women and new mothers from redundancy, and require employers to report sex disaggregated redundancies data to shine a light on discrimination.
- ▶ The childcare sector collapses and gender inequality widens. Government should create a bailout fund for the childcare sector to mitigate existing losses and cover deficits until demand recovers.
- ▶ Jobs in female-dominated sectors are lost long-term. Government must publish Equality Impact Assessments for all job creation and support schemes, including the Kickstart Scheme, and amend policy in line with those assessments to ensure it works for women.



The report also demonstrates that there are reasons to be hopeful – the changes to how we work and live brought on by the pandemic means we have the opportunity to choose the road towards gender equality. The report identifies the four signs of hope, with key policy asks:

- ▶ Flexible working becomes the norm. Government should seize on the increase in flexible working to legislate to make all jobs flexible, and advertised as such, unless there is a clear business requirement not to.
- ▶ Fathers provide a greater share of unpaid care. Although mothers have been taking on more unpaid care than fathers, during lockdown fathers doubled the time they spent on childcare. Government should reform parental leave to create a longer, better paid period of reserved leave for fathers and second carers.
- ▶ Workplaces respond to the need for intersectional equality. Government should reintroduce and extend gender pay gap reporting requirements to include ethnicity pay gap reporting. And require employers to publish action plans setting out the steps they will take to advance equality in their workplaces.

Society values our carers better and we invest in our social care infrastructure. We should pay carers better not just clap for them. Government should sustainably invest in our social care infrastructure to ensure a Real Living Wage for all care workers as a minimum, and end exploitative terms and conditions.

We also ran a campaign of people sharing ‘Equal Pay’ facemasks to mark the event, and more than 80+ people participated including cross-party MPs, Instagram influencers and leaders in the women’s sector.

Pay and Progression of Women of Colour

In this financial year, our ground-breaking project, which is funded by the Smallwood Trust and Maltby Minerva and delivered in partnership with the Runnymede Trust, was delayed due to Covid and unexpected staff turnover. In February 2021, we appointed a new staff member to take this forward and are looking forward to finalising the literature review by September 2021. Building on the Government’s Race Disparity Unit’s work and the independent McGregor-Smith Review, the project will explore in depth ways to unlock the potential of women of colour at work, by understanding the inequalities and intersecting barriers they experience,

and the solutions they think would help to overcome them. The project aims to gather a clear picture of the points at which intersecting gender and ethnicity differences in pay and progression begin to set in, for different groups of women.

We will be exploring what intersecting or multiple forms of discrimination and disadvantage mean in terms of lived experience for women of colour; a more detailed understanding of how they manifest in the workplace; and how women of colour themselves think they can be tackled. We have established an advisory group for the project, chaired by former Fawcett Vice-Chair Tanya Joseph.

Equal Pay Advice Service

Funded by Carrie Gracie's donation and additional individual donations and working in partnership with first YESS Law and then, from January 2021, Leigh Day we have continued to run our Equal Pay Advice Service. The service does not litigate. Instead it supports women at the early stages of their equal pay case to have a conversation with


their employer and settle the claim. YESS Law closed the service from August 2020, and we reopened the service with Leigh Day in February 2021, so there was a period where the service was not on offer this year. Over the course of the year we supported 14 applications, the vast majority of whom are women earning £30k per year or less. It is clear from our experience of running this service however that our equal pay laws are fundamentally flawed. If an employer refuses to provide any pay information about a male comparator there is little a woman can do about it unless she brings a claim at a tribunal. This is why we have launched our campaign to strengthen the law and introduce the Right to Know.





Charitable Activities

Gender Norms and Stereotypes




In December 2020, we completed our Commission on Gender Stereotypes in Early Childhood, which we'd launched in 2019. Gender stereotypes strike early. From the age of six, children associate traits like 'intelligence' with being a boy and 'niceness' with being a girl.

Gender stereotypes continue to damage children everywhere – and affect their whole life. Young men and boys who hold rigid beliefs about gender stereotypes are more likely to be perpetrators of violence against women and girls. We hear from girls who have low self-esteem and feel insecure, with one in five 14-year-old girls self-harming.

The Commission's final report – **Unlimited Potential** – released in December 2020 sets out

how gender expectations significantly limit our children, causing problems such as lower self-esteem in girls and poorer reading skills in boys. The report found that stereotypes contribute towards the mental health crisis among children and young people, are at the root of girls' problems with body image and eating disorders, higher male suicide rates and violence against women and girls. Stereotyped assumptions also significantly limit career choices, contributing to the gender pay gap. The report also evidences that parents want to see change and sets out a number of practical solutions.

Since the report's release, we've been working with Government and early years providers to take action to implement the Commission's recommendations.



Charitable Activities

Women's Rights

Sexual Harassment

We are working with women's organisations from across the four nations of the UK on a project to tackle sexual harassment in the workplace. This is funded by Rosa and the Justice and Equality Fund's Now's the Time programme which is funded by Times Up UK. The project aims to equip employers to be more proactive in their efforts towards eradicating sexual harassment. The current approach relies on women reporting experiences that can be incredibly sensitive and traumatic. This puts them in a vulnerable position personally and within their workplaces.

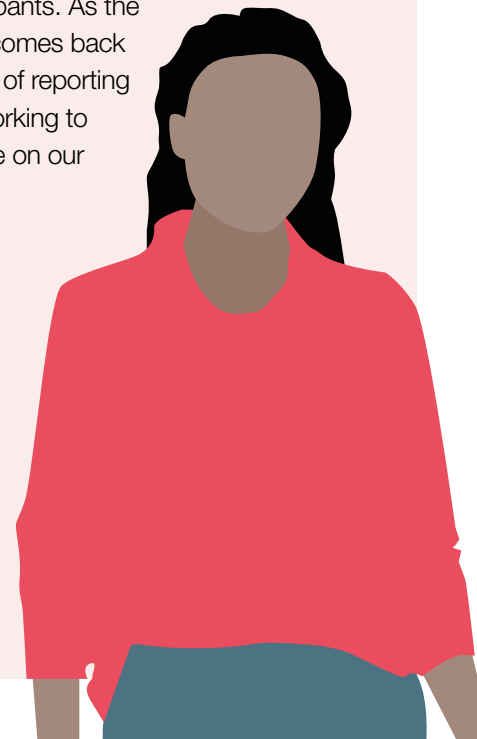
The project, which is running over two years (2019-2021), will provide evidence of what works in tackling workplace sexual harassment, develop new resources for employers and campaign for change. The project will benefit from the contribution of the unique expertise of each organisation: The Fawcett Society, Wales-based Chwarae Teg (FairPlay), Scotland-based Close the Gap and the Women's Resource and Development Agency, which is based in Northern Ireland.

In the autumn and winter we carried out a literature review of employer best practice for preventing and responding to sexual harassment in the workplace. We screened over 1,500 sources and prioritised 60 high-quality studies for inclusion in the review. We also conducted a call for evidence with women who experienced sexual harassment in the workplace in January-February 2021. We received 382 responses from women representing a range of backgrounds. Their responses provided a rich understanding of the experiences of women and the impact of workplace sexual harassment. Finally, we conducted a survey of managers to understand employers' responses to sexual harassment in February 2021. We distributed the survey through our project partner, Chartered Management Institute (CMI). This received 264 responses from managers working in a range of sectors and with a range of experience.

Since our Sex Discrimination Law Review in 2018 we have been campaigning for the law on sexual harassment to be strengthened, reinstating Section 40 of the Equality Act to protect workers from harassment from clients, co-workers and customers and also to place a new duty on employer to prevent harassment. We ran a year's worth of APPG sessions, brought together coalitions within the sector, trade unions and MPs, and surveyed women to make the case for change. Last month we were delighted to hear that the Government has accepted our case and has committed to the key changes we have called for. When implemented through legislation, this will be the first legacy in law of the MeToo movement.

Misogyny hate crime

Since 2018 we have been campaigning for misogyny to be made a hate crime so that, just like racist violence is given a name and a response in our justice system, attacks on women are too. We worked closely with the Law Commission and with women's sector stakeholders ahead of their consultation on including gender within the hate crime framework, and we were successful in influencing this work – their initial proposal reflects much of our input. Following Sarah Everard's murder, we successfully campaigned with MPs for a trial of the reporting aspect of misogyny hate crime, including through a letter writing campaign that gathered 6,500 participants. As the Law Commission's report comes back to Parliament, and the pilot of reporting gets going, we will keep working to tackle the hate women face on our streets and online.



Reach and Profile

Throughout the year Fawcett's reach and profile have remained very strong.

Fawcett representation

Our Chair, Chief Executive and Interim Chief Executive have spoken at numerous events throughout the year, including with employers and large companies, conferences, charity events, government events and panels.

Consultation responses

We have submitted a number of consultation responses to government proposals including the The Department for Health on the Women's Health Strategy; the WESC Gender Sensitive Parliament inquiry; the ONS' Inclusive Data strategy; IPSA's inquiry into parental leave; the Ministry of Justice's review into the Human Rights Act and Judicial Review; WESC on the role of the Government Equalities Office; the Law Commission's review into hate crime legislation, where our pre-consultation proposals on misogyny hate crime formed the core of the Commission's proposal; and the Work and Pensions Select Committee's Covid inquiry alongside Women's Budget Group.

Media coverage

We have maintained a strong media profile through the year including coverage in most major national news outlets as well as a strong regional media presence. In the first half of the year, our work on the impact of Covid on women garnered significant attention, but this reduced over time as Covid ennui set in. Equal Pay Day was again our biggest successes in terms of volume of coverage. We also had good coverage of the Commission for Gender Stereotypes, our call for childcare support, and also for the ending of the tampon tax in January 2021. International Women's Day also performed well, with broadcast and radio slots involving our Interim CEO throughout this day and the week that followed.

Social media

Our reach on Twitter has increased from around 60k to 64k, and on Facebook remains strong at 16,500k. Our Instagram presence has increased to 9k followers.

Website

Website performance remains strong averaging 15,000 visits per month throughout the year.

Income generation

Fundraising

It has been a positive year for fundraising, despite initial concerns about the impact of Covid. Membership income has remained steady and we secured both unrestricted and restricted income from trusts and foundations (total comparison year £476k to last year £380k). We also benefited from a substantial legacy gift (£81k) that arrived at the end of the financial year, and commercial participation grew substantially to nearly £80k, thanks to corporate support from Estrid and Tatty Devine. We are incredibly grateful to all our donors, funders, members and commercial partners for their continued support. We recognise that we simply could not exist without you.

Financial Review

Investments

The cash reserves of the Fawcett Society are invested across three banks and one investment management fund in order to spread our risk.

Reserves Policy

The reserves policy is set by the Board and reviewed annually. Reserves are maintained at a level which ensures the charity's core activity could continue during a period of unforeseen difficulty and all reserves are in cash or near cash. To allow the charity to be managed efficiently and to provide a buffer for uninterrupted services and fluctuations in income, the Fawcett Society aims to maintain unrestricted reserves equivalent to three months of expenditure. Funds at the balance sheet date were £561k (£496k 2020). Of these funds, £230k represents restricted funds (£294k 2020) and £331k is unrestricted (£202k 2020), an increase of £129k on last year's unrestricted reserves. This represents 3.4 months of 2021-22's total budgeted expenditure and so falls within the reserves policy set by the Board.

The Covid pandemic was a significant threat to the charity which has been well managed. Thanks to the flexibility and understanding of funders, project delivery that involved face-to-face activities were adapted into online delivery, delivery dates were extended and projects otherwise adapted to meet the changing environment over this period.

The charity has managed to control the economic impact of the Covid pandemic by careful management of resources and a large scale movement to home working. Total income from the Government's Furlough Scheme for the year amounted to under £22k which represents only 4.5% of staff costs in the year, with the last tranche received in August 2020. The impact upon Unrestricted Reserves therefore has been minimised.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Fawcett Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- ▶ 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;
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- ▶ there is no relevant auditable information of which the charitable company's auditor is unaware; and
- ▶ the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

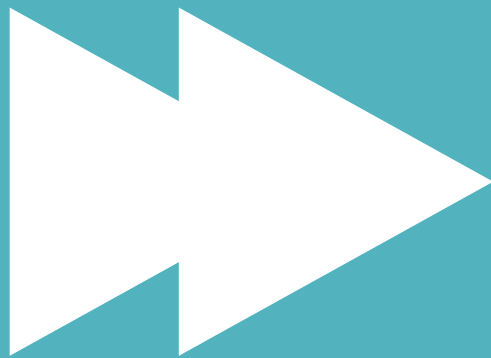


Signed on behalf of the Board of Trustees

Fiona Mactaggart, Chair

Date: 29/9/2021

ACCOUNTS



Auditor's Report

Opinion

We have audited the financial statements of The Fawcett Society (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of 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 2021, 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 charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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 our 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 the audit:

- ▶ the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' 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 directors' report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

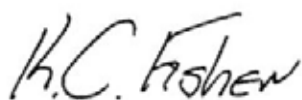
- ▶ Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- ▶ Reviewing minutes of meetings of those charged with governance.
- ▶ Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- ▶ Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.
- ▶ Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- ▶ Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.



Kevin Fisher, FCA, (Senior Statutory Auditor)
For and on behalf of Myrus Smith
Chartered Accountants and Statutory Auditor
8 Burnell Road
Sutton, Surrey
SM1 4BW
01/10/2021

Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	2	660,874	317,797	978,671	866,905
Charitable activities	3	10,070	-	10,070	26,778
Other trading activities	4	80,880	-	80,880	37,156
Investment income	5	679	-	679	987
Other Income – CJRS grant		21,709	-	21,709	5,148
Total income and endowments		774,212	317,797	1,092,009	936,974
Expenditure on:					
Raising funds	6	101,547	-	101,547	85,823
Charitable activities	7	543,065	381,584	924,649	836,551
Total expenditure		644,612	381,584	1,026,196	922,374
Net income / (expenditure)		129,600	(63,787)	65,813	14,600
Transfers between funds		515	(515)	-	-
Other recognised gains/(losses):					
Other gains/(losses)		-	-	-	-
Net movement in funds		130,115	(64,302)	65,813	14,600
Reconciliation of funds:					
Total funds brought forward	19	201,185	294,450	495,635	481,035
Total funds carried forward	19	331,300	230,148	561,448	495,635

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 26 to 38 form part of these financial statements.

Balance Sheet as at 31 March 2021

		As at 31 March 2021 £	As at 31 March 2020 £
FIXED ASSETS	Notes		
Tangible assets	14	5,652	7,011
CURRENT ASSETS			
Stocks	15	-	5,519
Debtors	16	105,472	113,993
Cash at bank and in hand		648,526	408,627
		753,998	528,139
CREDITORS: due within one year	17	(198,202)	(39,515)
Net Current Assets		555,796	488,624
Net Assets	20	561,448	495,635
		-	-
		-	-
FUNDS			
Restricted funds	19	230,148	294,450
Unrestricted funds:			
Designated funds	19	5,652	7,011
General funds	19	325,648	194,174
TOTAL FUNDS		561,448	495,635

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the Board of Directors and authorised for issue on 29/9/2021.

and signed on their behalf by:



Fiona Mactaggart, Chair

The notes on pages 26 to 38 form part of these financial statements.

Cashflow Statement for the year ended 31 March 2021

	2021 £	2020 £
Net cash flow from operating activities	241,020	(151,597)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,800)	(2,520)
Interest received	679	987
Net cash flow from investing activities	(1,121)	(1,533)
Net increase / (decrease) in cash and cash equivalents	239,899	(153,130)
Cash and cash equivalents at 1 April 2020	408,627	561,757
Cash and cash equivalents at 31 March 2021	648,526	408,627
Cash and cash equivalents consists of:		
Cash at bank and in hand	648,526	408,627
Cash and cash equivalents at 31 March 2021	648,526	408,627

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

	2021 £	2020 £
Net income for year / period	65,813	14,600
Interest receivable	(679)	(987)
Depreciation and impairment of tangible fixed assets	3,159	3,295
(Increase) / decrease in stock	5,519	(20)
(Increase) / decrease in debtors	8,521	(89,112)
(Decrease) / Increase in creditors	158,687	(79,373)
Net cash flow from operating activities	241,020	(151,597)

The notes on pages 26 to 38 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 March 2021

1) Accounting Policies

General Information

The Fawcett Society is a charitable company, limited by guarantee, domiciled in England and Wales.

The registered office and company registration number are as detailed on page 3.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company Status

The company is a private company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:"

- the requirements of Section 6, Statement of Changes in Equity.

Going Concern

The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funding, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is that, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available, they can continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

The company received government support through the Coronavirus Job Retention Scheme (CJRS) which is accounted for on the accrual basis, in Other Income in the Statement of Financial Activities.

On receipt, donated professional services and donated facilities which have a quantifiable benefit, are recognised on the basis of the value of the gift to the company which is the amount the company would have had to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amount is included in the financial statements for volunteer time in line with the SORP.

Expenditure

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 allocated on the portion of the asset's use.

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 company and include project management carried out at centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objects of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Fixture, fittings and office equipment	- 25% straight line
Website costs	- 25% to 50% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pensions

The charity contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity. The charity has no liability under the scheme other than for the due payment of contributions.

Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the lease term.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Local Groups

The charity has a strong and growing network of affiliated local groups who promote The Fawcett Society and campaign locally on gender inequality issues. In accordance with Charities SORP, the charity does not consolidate the results of the local groups for accounting purposes.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

2) Donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants and Trusts	159,439	317,133	476,572	380,135
Membership and Donations	419,458	664	420,122	485,770
Legacy	81,977	-	81,977	1,000
	660,874	317,797	978,671	866,905

Analysis of Grant and Trust Donations

Barrow Cadbury Trust	-	14,750	14,750	15,750
Comic Relief	-	34,908	34,908	25,000
Comic Relief - Power Up	-	100,820	100,820	169,491
Esmée Fairbairn	39,063	-	39,063	28,125
Gifts in kind	-	45,000	45,000	16,187
Joseph Rowntree Charitable Trust (Merger)	-	15,000	15,000	-
Joseph Rowntree Charitable Trust (CWI)	-	-	-	49,173
Joseph Rowntree Reform Trust (JRRT)	-	42,728	42,728	7,500
Joseph Rowntree Charitable Trust (Core)	70,708	-	70,708	-
Maltby Minerva	-	1,200	1,200	-
Sisters Trust	14,918	-	14,918	-
Smallwood Trust (Women of Colour)	-	28,285	28,285	28,285
Smallwood Trust	25,000	-	25,000	-
Rosa	-	20,377	20,377	33,424
Equal Pay Fund (GIK)	-	-	-	7,200
Womens Budget Group	-	14,065	14,065	-
Other	9,750	-	9,750	-
	159,439	317,133	476,572	380,135

Income from donations and legacies was £978,671 (2020 - £866,905) of which £317,797 (2020 - £329,616) was attributable to restricted and £660,874 (2020 - £537,289) was attributable to unrestricted funds.

3) Charitable activities

	Total 2021	Total 2020
	£	£
Awareness-Raising Activities	10,070	26,778
	10,070	26,778

All income from charitable activities was unrestricted for the current and prior year.

4) Trading activities

	Total 2021	Total 2020
	£	£
Fundraising events	485	11,944
Fawcett Shop	546	25,212
Commercial Participation	79,849	-
	80,880	37,156

All income from trading activities was unrestricted for the current and prior year.

5) Investment Income

	Total 2021	Total 2020
	£	£
Bank interest	679	987
	679	987

All income from investment income was unrestricted for the current year.

6) Raising funds

By Function:

	Total 2021	Total 2020
	£	£
Staff Costs	77,561	53,985
Other Costs	23,986	31,838
	101,547	85,823

By Activity:

	Total 2021	Total 2020
	£	£
Costs of Donations and Legacies	94,648	71,909
Costs of Trading Activities	6,899	13,914
	101,547	85,823

All costs for raising funds was unrestricted for the current and prior year.

7) Analysis of expenditure on charitable activities

	Direct Staff costs	Direct Costs	Support costs	Total 2021	Total 2020
	£	£	£	£	£
Money	64,116	60,446	49,815	174,377	267,716
Power	60,757	201,640	112,084	374,481	336,669
Gender norms & stereotypes	57,633	23,139	24,907	105,679	108,564
Women's rights	59,052	22,996	24,907	106,955	123,602
Covid Project	61,042	64,754	37,361	163,157	-
	302,600	372,975	249,074	924,649	836,551

Expenditure on charitable activities was £924,649 (2020 - £836,551) of which £381,584 (2020 - £325,981) was attributable to restricted funds and £543,065 (2020 - £510,570) was attributable to unrestricted funds.

8) Governance costs

	Total 2021	Total 2020
	£	£
Audit fee	3,980	3,420
Executive Committee Expenses	-	554
AGM Expenses	1,315	14,359
Bank Charges	595	617
Other	1,912	2,228
	7,802	21,178

9) Allocation of support costs

	Money	Power	Gender norms & stereotypes	Women's rights	Covid Project	Total 2021	Total 2020
	£	£	£	£	£	£	£
Governance	1,560	3,511	780	780	1,170	7,802	21,178
Finance	7,782	17,509	3,891	3,891	5,836	38,908	58,413
Information technology	15,058	33,881	7,529	7,529	11,294	75,292	77,472
Human resources	9,623	21,652	4,812	4,812	7,217	48,115	41,702
Administration	6,865	15,446	3,432	3,432	5,149	34,324	34,116
Depreciation	632	1,422	316	316	474	3,159	3,295
Office costs (incl. rental)	8,295	18,663	4,147	4,147	6,221	41,474	56,146
	49,815	112,084	24,907	24,907	37,361	249,074	292,322

*Support cost allocation is based on the total spend, consistent with the use of resources.

10) Net Income

Net income for the year is stated after charging:

	2021	2020
	£	£
Depreciation	3,159	3,295
Auditor's remuneration	3,980	3,420
Operating lease rentals	37,031	46,356

11) Staff costs

The total staff costs and employee's benefits was as follows:

	Total 2021	Total 2020
	£	£
Salaries	426,908	437,179
Social Security Costs	36,656	39,863
Pension Costs	17,376	19,699
	480,940	496,741

Staff costs split:

Charitable Activities	302,600	305,141
Generating Funds	77,561	53,985
Support	100,779	137,615
	480,940	496,741

The average number of employees paid was 12 (2020: 14) and the full time equivalent (FTE) during the year/period was as follows:

	2021	2020
	Number	Number
Direct Activities	6.6	7.9
Support	2.2	3.5
Costs of generating funds	1.7	1.4
	10.6	12.8

The following number of employees received a gross salary between the below bands during the year:

Band	2021	2020
£70,000 to £79,999	-	1

The charity considers its key management personnel comprise of The Chief Executive Officer, The Chair and Vice Chair of the Board, and The Treasurer.

One member of the key management personnel is employed and received employee benefits in 2021 – The Chief Executive Officer. The total amount of employee benefits received by key management amounted to £90,376 (2020: £85,722). Under FRS 102, employee benefits includes gross salary, benefits in kind, employers’ national insurance and employers pension contributions.

The rest of the key management personnel are trustees and receive no remuneration for their work.

No members of the Executive Committee received reimbursements of expenses for travel and subsistence in the current and prior year.

12) Related Parties

There were no related party transactions in the current and prior year.

13) Indemnity Insurance

During the year, £815 (2020: £692) indemnity insurance was paid to protect the charity from loss arising from the neglect or defaults of its trustees or agents, and to indemnify the Trustees and other officers against the consequences of neglect or default on their part.

14) Tangible Fixed Assets

	Office Equipment £	Computer equipment £	Computer Software £	Total £
Cost:				
At 1 April 2020	1,577	28,938	22,801	53,316
Additions	-	1,800	-	1,800
At 31 March 2021	1,577	30,738	22,801	55,116
Accumulated Depreciation:				
At 1 April 2020	1,019	22,485	22,801	46,305
Charge for the year	260	2,899	-	3,159
At 31 March 2021	1,279	25,384	22,801	49,464
Net book value:				
At 31 March 2020	558	6,453	-	7,011
At 31 March 2021	298	5,354	-	5,652

15) Stock

	2021	2020
	£	£
Opening stock as at 1 April 2020	5,519	5,499
Movements in stock	(5,519)	20
Closing stock as at 31 March 2021	-	5,519

16) Debtors

	2021	2020
	£	£
Accounts Receivable	1,104	22,988
Debtors and Prepayments	57,963	57,940
Accrued Income	38,449	19,961
Rental Deposit	7,956	7,956
Other Debtors	-	5,148
	105,472	113,993

17) Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	48,307	4,331
Accruals and deferred income (see note 18)	138,981	15,961
Taxation and social security	5,668	12,369
Pension Contributions	5,246	6,854
	198,202	39,515

18) Deferred Income

	Balance	Additions in	Released to	Balance
	1 April 2020	year	Income	31 March 2021
	£	£	£	£
Grants and donations	-	118,781	(20,888)	97,893

Deferred income reflects grant income received in advance for the following financial year, to be expended in accordance with specified or implied timeframes and agreed budgets.

19) Statement of Funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers and investment gains/ (losses) £	At 31 March 2021 £
Designated Funds					
Fixed Assets	7,011	-	(1,359)	-	5,652
Total Designated Funds	7,011	-	(1,359)	-	5,652
General Funds	194,174	774,212	(643,253)	515	325,648
Restricted funds					
Barrow Cadbury	4,445	14,750	(13,453)	-	5,742
Comic Relief - Power Up	74,402	100,820	(175,507)	-	(285)
Comic Relief - COVID	-	34,908	(34,908)	-	-
Equal Pay Fund	203,100	664	(34,180)	-	169,584
Joseph Rowntree Reform Trust	-	42,728	(35,667)	-	7,061
Joseph Rowntree Charitable Trust	-	15,000	(9,960)	-	5,040
Joseph Rowntree Charitable Trust (CWI)	515	-	-	(515)	-
Smallwood Trust (Women of Colour)	6,736	28,285	(19,225)	-	15,796
Maltby Minerva	-	1,200	(1,200)	-	-
Rosa	5,252	20,377	(1,297)	-	24,332
Womens Budget Group	-	14,065	(11,187)	-	2,878
Gifts in Kind	-	45,000	(45,000)	-	-
Total Restricted Funds	294,450	317,797	(381,584)	(515)	230,148
Total Funds	495,635	1,092,009	(1,026,196)	-	561,448

Fixed Asset Fund: This fund represents the net book value of the fixed assets.

Restricted fund purpose:

Restricted Fund	Purpose
Barrow Cadbury	To provide continuation funding for the Making Devolution work for Women Project.
Comic Relief - Covid Project	To support our campaign and research to Make Women Visible throughout the Covid pandemic.
Comic Relief Power Up	To fund an Equal Power campaign to get more women elected into positions of power at national and local level.
Equal Pay Fund	To fund the Equal Pay Advice Service and strategic legal work.
Joseph Rowntree Reform Trust	To fund campaigning and lobbying activity to influence the UK and devolved Government responses to the COVID crisis
Joseph Rowntree Charitable Trust	To provide support to enable the charity to work on a range of issues including #MakeWomenVisible, Equal Power and general campaigning and lobbying activities.
Smallwood Trust (Women of Colour)	To fund the Pay and Progression of Women of Colour Project.
Maltby Minerva	To fund a major survey as part of the Pay and Progression of Women of Colour project
Rosa	To fund a project on sexual harassment in the workplace.
Gifts in Kind	To fund our google adwords activity and account management.
Womens Budget Group	To fund our Covid polling research project (Funding originally from Standard Life).

Comparative information for the net movement in funds is as follows:

	At 1 April 2019	Income	Expenditure	Transfers and investment gains/(losses)	At 31 March 2020
	£	£	£	£	£
Designated Funds					
Fixed Assets	7,786	-	(3,295)	2,520	7,011
Total Designated Funds	7,786	-	(3,295)	2,520	7,011
General Funds	184,519	607,358	(593,098)	(4,605)	194,174
Restricted funds					
Barrow Cadbury	2,236	15,750	(13,541)	-	4,445
Comic Relief - Power Up	-	169,491	(95,089)	-	74,402
Equal Pay Fund	258,588	10,406	(65,894)	-	203,100
GEO	(2,085)	-	-	2,085	-
Joseph Rowntree Reform Trust	-	7,500	(7,500)	-	-
Joseph Rowntree Charitable Trust (CWI)	4,521	49,173	(53,179)	-	515
Silicon Valley Community Foundation	9,610	-	(9,610)	-	-
Smallwood Trust (Women of Colour)	-	28,285	(21,549)	-	6,736
Smallwood Trust (Devolution Project)	15,860	-	(15,860)	-	-
Rosa	-	33,424	(28,172)	-	5,252
Gifts in Kind	-	15,587	(15,587)	-	-
Total Restricted Funds	288,730	329,616	(325,981)	2,085	294,450
Total Funds	481,035	936,974	(922,374)	-	495,635

20) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total £
Fund balances at 31 March 2021 are represented by:			
Fixed assets	5,652	-	5,652
Current assets	370,588	383,410	753,998
Creditors: amounts falling due within one year	(44,940)	(153,262)	(198,202)
	331,300	230,148	561,448

Comparative information for the analysis of net assets between fund is as follows:

	Unrestricted funds £	Restricted funds £	2020 Total £
Fund balances at 31 March 2020 are represented by:			
Fixed assets	7,011	-	7,011
Current assets	230,975	297,164	528,139
Creditors: amounts falling due within one year	(36,801)	(2,714)	(39,515)
	<u>201,185</u>	<u>294,450</u>	<u>495,635</u>

21) Operating lease commitments

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within one year	18,910	23,178
Within two to five years	-	-
	<u>18,910</u>	<u>23,178</u>

22) Contingent assets

Total grant funding awarded as at 31 March 2021 but not yet received and recognised as income due to the recognition criteria not being met amounts to £296,187 (2020: £464,771).

The Fawcett Society is the UK's leading membership charity campaigning for gender equality and women's rights at work, at home and in public life. Our vision is a society in which women and girls in all their diversity are equal and truly free to fulfil their potential creating a stronger, happier, better future for us all.

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