

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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The Fawcett Society

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)

Company Registration number:

04600514

Charity registration number:

1108769

Registered office

27-31 Carlton Road,
Nottingham, NG3 2DG

Independent Examination

Kevin Fisher BA FCA CTA
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
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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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

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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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- 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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- 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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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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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.

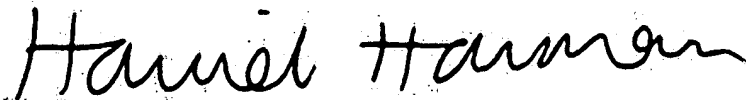
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

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

		Unrestricted funds	Restricted funds	Total 2025	Total 2024
	Notes	£	£	£	£
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)

		As at 31 March 2025	As at 31 March 2024
	Notes	£	£
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.

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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)

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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.

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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.

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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.

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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
<i>Staff costs split:</i>		
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
	<u>28,895</u>	<u>62,375</u>

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
	<u>21,666</u>	<u>59,736</u>

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
 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	-
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