

WOMEN@THEWELL

England & Wales · Charity number 1118613

Details

Status	Registered
Legal form	Charitable company
Company number	05664659
Registered	2007-03-29
Register	View on the Charity Commission register

Contact

Address	54-55 Birkenhead Street London WC1H 8BB
Phone	02075201710
Email	info@watw.org.uk
Website	www.watw.org.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE WOMEN INHABITANTS OF ENGLAND AND WALES AND IN PARTICULAR VULNERABLE WOMEN BY THE RELIEF OF THOSE WHO ARE IN NEED, HARDSHIP OR DISTRESS, THE ADVANCEMENT OF GOOD HEALTH, THE PROVISION OF A SAFE PLACE AND ADVICE TRAINING AND SUPPORT SERVICES, AND BY ASSISTING IN THE PROVISION OF EDUCATION TRAINING AND SUPPORT IN FINDING EMPLOYMENT.

Activities: To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place and advice training and support services and by assisting in the provision of education, training and support in finding employment.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£682,024	£670,097	£229,839	13
2023-12-31	£746,007	£658,395	£217,912	15
2022-12-31	£691,116	£650,444	£130,300	12
2021-12-31	£487,868	£657,305	-	-
2020-12-31	£776,323	£754,968	£259,065	15

Trustees

Name	Role	Appointed
Amy Louise Daughton	Chair	2023-08-01
Eleanor Anne Casey		2024-12-03
Fiona Jane Dick		2017-09-18
Hannah Coban		2024-12-03
Rebecca Branch		2024-12-03
Sr Colette Cronin		2025-04-02

WOMEN@THEWELL

England & Wales - Charity number 1118613

Accounts

REGISTERED COMPANY NUMBER: 05664659 (England and Wales)
REGISTERED CHARITY NUMBER: 1118613

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
WOMEN@THEWELL

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

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**Reference and Administrative Details
for the Year Ended 31 December 2024**

TRUSTEES

Sr S Browne
Dr A Daughton
F Dick
Sr K Heron (resigned 30.1.25)
Sr B Holmes (resigned 3.12.24)
M Meatcher (resigned 2.4.25)
J Morris (resigned 3.12.24)
Dr A Rowlands
R Branch (appointed 3.12.24)
E Casey (appointed 1.12.24)
H Coban (appointed 3.12.24)
S Galloway (appointed 7.3.24)
Sr C Cronin (appointed 2.4.25)

REGISTERED OFFICE

54-55 Birkenhead Street
Kings Cross
London
WC1H 8BB

**REGISTERED COMPANY
NUMBER**

05664659 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1118613

AUDITORS

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Women at The Well is a support service for women facing multiple disadvantages and social exclusion, based in the King's Cross area of central London. We have a specialism in working with women whose lives are affected by prostitution, trafficking and related forms of sexual exploitation. Our work is delivered at our day centre in Kings Cross and through a small outreach team who meet women on the streets across London. It is holistic, trauma informed and a unique, open-ended offer to some of the most marginalised women in London. We also seek to influence the opinion of everyone who can improve attitudes and policy towards these women, including public sector professionals, policy makers and the public.

In 2024, there were 1,692 visits to our women only, no appointment drop-in centre in King's Cross, where women accessed food, showers, laundry and gentle activities.

Our advocacy team did assessments and casework with more than 200 women, which involves setting out goals, arranging and accompanying to appointments related to housing, income, justice, safety and health, as well as providing emotional support at each step.

Our outreach team met 682 women in different parts of London, including women rough-sleeping and living in hostels and in other isolated settings.

Our charitable objects

"To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place and advice training and support services and by assisting in the provision of education, training and support in finding employment."

In 2024, following the appointment of a new CEO in late 2023 and the departure of long-serving and founder CEO Sister Lynda Dearlove, the organisation undertook a review of its strategy and planning and delivery, and created a new Organisational Strategy for 2024-2027.

During this review, we reaffirmed our Vision and our Mission:

Our vision is a society in which all women are empowered to achieve their full potential free from discrimination, abuse and neglect.

Our mission is to work towards the abolition of prostitution and the sexual exploitation of women by providing a high quality support service for women affected by these harms in our local community in London, and by influencing all those with power to change policy and law in this area.

And, we undertook deep reflection on our values and how we need these to guide and surround all our work and interactions with one another:

Our values are respect, solidarity, hope and a relentless commitment to the full human dignity of every woman. We are respectful of the needs, privacy and life history of every woman we work with. We work in solidarity with every woman by providing support, accompaniment and welcome without condition in a safe women-only space. We are hopeful that every woman can restore her power when she has the support she is entitled to, and that wider changes in law and policy are possible to enable women's flourishing. While we deliver our service in a secular manner, to ensure that all women can feel welcome, Women at The Well is rooted in and guided by Catholic Social Teaching and its radical emphasis on the dignity of every human being and the duty of all of us to make this a reality.

We reaffirmed that we have a special commitment to trauma informed working.

This means:

- we have constant regard to whether women feel safe;
- we strive to be open and transparent so that women know they can build trusting relationships with us;
- we are aware of power and power dynamics, we do not pretend that some people do not hold more power than others;

**Report of the Trustees
for the Year Ended 31 December 2024**

- we work to restore women's power and to support them to have real choice and influence in all decisions relating to them, and as much as possible in how we run our service;
- we work in a style that is collaborative, both with our clients and with each other;
- we focus on strengths, every woman's right to recovery, and empowerment;
- we try to have humility and to be responsive to bias, prejudice and historical trauma.

We then set out the following six Strategic Objectives , which we evaluate and plan against each year:

1. **SUPPORT:** Deliver a suite of high quality, responsive and trauma informed support services for women harmed by or at risk of prostitution and sexual exploitation in our community in London, with special attention to the support needs of women facing complex and multiple disadvantages
2. **EXPERT:** Continue to develop specialist expertise in the harms of prostitution and sexual exploitation, and in the design and delivery of specialised exiting support, always evaluating, improving what we do and being willing to test new approaches
3. **HELP OTHERS IMPROVE:** Seek to influence the perspective and practice of those working in other agencies whom the women using our service are entitled to have a good response from (including local authorities, housing providers, police, other voluntary sector and more)
4. **CONTACTS AND SHARING INSIGHTS:** Build strong relationships with sister organisations across the UK, and bring together insights from our support work to make the evidence based case for policy and legal change in the UK
5. **INFLUENCE:** Undertake contact development, and develop policy products and events in order to influence targeted policy makers and opinion formers at local, national, international levels, as well as those in key professions and sectors
6. **ORGANISATIONAL DEVELOPMENT:** Make a priority of conscious organisational development by developing and retaining our expert team, diversifying our income, strengthening our governance and looking after our unique premises

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

OUR ACTIVITIES AND ACHIEVEMENTS IN 2024

In pursuit of our strategic objectives, our Activities in 2024 were:

Drop-In Centre, open 50 weeks of the year, no appointment needed:

Our purpose-built women only drop-in centre in King's Cross is open 12.30pm-3.30pm, Monday to Thursday, with no appointment needed and no charge for any service.

Last year we were open for 50 weeks, providing hot food, showers, health checks and laundry as well as clean clothes and toiletries.

In 2024, we had 1,692 visits to the drop-in centre in the year, a mixture of regular visitors and women new to the service. We provided:

- 1,536 meals
- 684 showers were taken
- 516 women were provided with toiletries
- 798 women used the laundry service
- 969 women received new clothes
- 876 women took part in gentle activities (including art and crafts, nails, reflexology, films)

Women who come to the drop-in centre can access all of this basic needs support. They can also get immediate help with referrals for emergency accommodation, support to stay safe, income advice, some health support and more. Many women first visit us at the drop-in centre and get to know the staff and volunteers there, and then decide to ask for more long-term support with our advocacy team.

Essential volunteers - A group of around 20 very regular volunteers are the backbone of the work needed to run the daily drop-in centre. They are a fantastic group of women, aged from 19 to 83 years old, many very long-serving and known to the women who visit the centre. The volunteers are critical to ensuring the drop-in centre is welcoming to all women, and are often women's first conversation. We could not run our service without them.

Special guests - we had external specialist visitors to the drop-in centre every week who provide a range of services that women might not be able to access elsewhere without appointments for example. In 2024 these included sexual health specialist support, hepatitis testing, advice related to drugs and alcohol, advice related to what specialist support is available locally for Black and minoritised women, training opportunities and more.

In-house advocacy and support, tailored 1:1 support for women:

Our small team of specialist advocacy and support workers supported more than 500 women with basic support and advice, ranging from making a safety plan and arranging emergency accommodation to welfare advice, support for trafficking victims, accessing a GP and hospital care.

We worked more intensively with around 200 women including building personal plans tailored to their goals, regular safety planning, accompaniment to key appointments and regular welfare checks.

The support we provide includes:

- referrals into safe housing;
- listening, advice and referrals related to help related to domestic and sexual abuse;
- sign-posting to legal advice;
- sign-posting and advice related to income including benefits, budgeting and grants;
- sign-posting and some support to navigate access to healthcare, including primary care, the dentist, hospital care and mental health support;
- support related to substance misuse; in 2024 we began hosting a women only addiction self-help support group at our King's Cross centre which has good take up;

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

- access to holistic therapies;
- advocacy and support for victims of sex trafficking and modern slavery, including approach and support through the National Referral Mechanism;
- advice for women with insecure immigration status and who have no recourse to public funds;
- trauma informed emotional support;
- support into training, employment & voluntary work.

Outreach - going to where women are:

In 2024, our small outreach team undertook 128 shifts in the community, in the early morning, during the day and late at night. These shifts are undertaken in pairs and we visited neighbourhoods across London where women are in street prostitution and facing other risks and precarity. On some of these shifts we accompanied the local authority rough-sleeping teams and health workers. Last year we met 514 women whom we already knew while doing this work, and 168 women who were new to us. We provided food, hot drinks, clothes and toiletries to women while on community outreach work 187 times.

We accompanied the police as independent support/advocacy for women on visits to premises and areas where it was suspected that sex was being sold eight times. We are sometimes asked to do this work by the police, but undertake this work only when it is guaranteed we will be able to talk to women separately and in privacy.

Our team kept in touch with women in the community and checked in on them 137 times, by visiting or on the phone. We gave advice on referrals for housing, income and addictions to 298 women.

This work included:

- practical and material support given including clothes, hot drinks, toiletries, transport;
- advice on rights to and help to access emergency accommodation;
- support for women struggling to access their entitlement to mental health support, including medication;
- visit to properties where women were 'exchanging for sex', offering emotional and practical support;
- an enormous amount of work supporting women whose properties have been 'cuckooed' (coercively/deceptively occupied by others with intent, usually leading to the property being used for criminal activity), where rights and remedies are poor;
- Support to access justice in relation to VAWG and other crimes against women;
- engagement in partnerships with Islington and Camden to address rough-sleeping women's needs, which tends to be more poorly addressed.

Influencing others in order to change wider policy and practice:

In our local community - We ran eight information and training sessions for new police recruits in the Camden area, with up around 15 recruits attending each time. The local police asked us to provide these sessions and we find that they lead to important early career conversations about why some women face multiple disadvantages, and about the nature of prostitution and sexual exploitation in our locality, and ensures recruits know how to refer women to us.

Speaking truth to power - in 2024 we made time to speak up about the needs of women facing disadvantages and at risk of sexual exploitation to those standing for election; we wrote to London Mayor candidates in April 2024 and to candidates in our Parliamentary constituency during the general election in July, to tell them about the situations and needs of disadvantaged women at risk of sexual exploitation in this area. We also reached beyond borders and made a submission to the UN Special Rapporteur's call for evidence on the relationship between prostitution and VAWG in January 2024, and we were represented at the World Congress for the Abolition of Prostitution in Montreal in June. In 2024 we revamped our website to tell our story as well as we can, and began a regular, quarterly newsletter for supporters to try and keep people in touch with our news. We were also guest speakers for other local and national organisations during the 16 Days of Action to End Violence Against Women in November and December and appreciated the opportunity to talk about how policy makers and the community more broadly need to hear about how domestic and sexual abuse are such huge drivers of women's experience of disadvantage.

OBJECTIVES AND ACTIVITIES

Trends and observations in 2024

Our team is expert in what we do and has decades of collective work experience with women who are very excluded and living with trauma. Nevertheless, we have been alarmed this last year at the clearly increasing number of women rough-sleeping in central London, and the precarity and risk they face. Our outreach team talk to women who are bedding down in tents, and seeking spaces where they are more out of the way. We are also saddened by our own increased provision of cold weather appropriate coats and clothes, and the doubling of our drop-in service food bill in 2024 (much more due to demand - more visitors, more hunger - than to price rises).

The needs of the women using our support services have some stand out experiences. We found that in 2024:

40% of the women we work with have a current physical and/or mental health problem and need immediate help to access and navigate the health system; this difficulty includes digital exclusion but is also broader;

80% of women tell us they have histories of domestic and/or sexual abuse; this indicates huge and endemic ongoing issues with protection from, support to recover and access to justice for violence against women and girls in our society;

Almost 100% of women we work with are either homeless or insecurely housed; every week in 2024 we were working with women whose properties had been cuckooed (coercively occupied by others for vicious intent), and a significant proportion of our time is used in housing related advocacy.

Our Impact - How we know we are achieving our aims

While the nature of our work supporting women is individually qualitative in nature, we take care to measure all our delivery both qualitatively and quantitatively. We keep counts of women using all our services, and we track progress that they make as far as is ethical, reasonable and non-intrusive. Because there are monitoring challenges in our work, and complex background contexts, we are careful to relate this to everyone who needs to understand it, including funders.

Our monitoring and evaluation work includes recording the numbers of women using each service (as related in the previous sections), and we store and analyse case-files to try and estimate 'progress' in specialist case management software, which staff are trained to use and which has compliant data protection and security. We also evaluate our work by conducting regular frontline staff focus groups, to collect observations of emerging trends and needs; and we ask the women using the service for feedback via mixed methods (with thought to appropriateness and being non-intrusive).

For 2024, our evaluation work indicates that a large majority of the women we work with more intensively are better able to stay safe because of their connection to us; and a majority of the women are making progress on the goals they have set with out us related to health, housing security, social connections and seeing a better future.

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Public benefit

In compiling our annual report, we have had regard to the Charity Commission's guidance on public benefit.

Our drop-in centre provides material and practical support to women who need it, often facing destitution. As well as alleviating immediate needs related to hunger, warmth, clothing and personal hygiene, we offer advice on same day emergency accommodation and other emergency interventions (including welfare related and police protection where relevant). There were almost 1,700 visits to this service last year. Sometimes we are making links between other local services who are not initially the ones women seek out or understand they can go to. We are meeting basic material needs and improving access to other services including statutory services.

Our one-to-one advocacy support services enable women to feel supported and able to make changes in their lives; they also make them aware of their rights and entitlements and more able to access health, welfare and other services. Our outreach work under this model reaches women whom few others are trying to reach and offers them a chance to access safety, housing security, health and more. Cumulatively, this work and the changes it can lead to in women's lives, may help lead to reductions in drug use and its social and economic consequences, reductions in use of the criminal justice system, and reductions in use of emergency medicine. It can also lead to improved long-term health and wellbeing, improved family relationships, less loneliness, and many women's better understanding of their rights and entitlements.

In speaking up for women in our advocacy work we are advancing the human rights and equality of women in a legal and policy environment that is less responsive to women's rights and needs. For example, homeless women have specific gendered needs and should in most cases be offered safe, women only accommodation, but this does not often feature in public provision. Drug rehabilitation services also often fail to factor in women's specific experiences related to addiction and recovery. Legal and social responses to prostitution and the spectrum of sexual exploitation practices around it fail to recognise women's specific experiences and needs. Our public advocacy work is part of improving respect for women's rights at every level of government and in society more broadly.

STRATEGIC REPORT

Financial position

During the year there were total income of £682,024 (2023: £746,007) and total expenditure of £670,097 (2023: £658,395). Further details of grant income can be found within note 2 to the accounts.

All expenditure supports the key objectives of the charity as described above.

As stated within the Reserves Policy below, the nature and quantity of reserves will be reviewed on a regular basis and adjusted to reflect any changes in the Charity's financial position. The trustees and senior staff consider it a priority to secure sufficient income to ensure the long-term future of the Charity.

Reserves policy

The Trustees have adopted a policy whereby the unrestricted reserves held by the charity allow for three months of budgeted expenditure in the event of a funding shortfall.

The total reserves of the charity at 31 December 2024 were £229,839 (2023: £217,912), of which £85,051 (2023: £23,274) were held in restricted funds. The unrestricted funds totalled £144,788 (2023: £194,638). This leaves the charity with free reserves (being unrestricted funds less those invested in fixed assets) of £136,336 (2023: £193,523).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Report of the Trustees
for the Year Ended 31 December 2024

STRATEGIC REPORT

Principal risks and uncertainties

The principal risks to the charity which the trustees identify are:

Financial sustainability - failing to secure adequate income in a competitive charity funding environment; cost of living related costs increases (eg utilities and project costs, as well as salaries). Failing to secure enough income against our budgeted costs would put at serious risk:

Service continuity;

Staff recruitment and retention;

Holding secure reserves

Governance - failing to maintain a board of skilled trustees, meeting regularly and staying ahead of strategy, the external environment, outcome monitoring, staffing and financial management. This would put at serious risk:

Core compliance, including health & safety, and safeguarding

Quality service delivery

Sound team management practices

Sound financial management and therefore financial security

Operational risks related to service delivery from our premises, including: safeguarding related; Health and Safety on our premises; personal security of all staff and volunteers related to potential incidents at work; volunteer recruitment and retention; senior staff capability/performance

Operational risks related to service delivery away from our premises (outreach team), including: personal safety of staff when on late night/early morning shifts; personal safety of women approached by our staff

Reputational risks - Disappearance of, harm to or worse of client woman who we have been supporting; funder related reputational damage; criticism of our operations and/or policies by significant external influential persons.

The trustees' risk management strategy includes a risk register detailing the nature of these risks and more, their likelihood, mitigation measures and where appropriate record of who is responsible and their necessary actions by date. The key mitigation measures in relation to the risks listed above are:

Detailed fundraising strategy with realistic resource behind it and close attention and participation of senior leaders and board; close income monitoring and re-forecasting.

Renewed attention to quality governance including: recruitment by skills need; induction programme for all new trustees, and opportunities to refresh knowledge and skills for longer serving trustees; trustee code of conduct includes minimum expected participation levels.

Comprehensive operational risk planning and management, with multiple ensuing policies (including Health & Safety, Safeguarding, Complaints, Whistleblowing); these are reviewed regularly by senior leaders and the board according to a policy schedule; these are made 'active' through regular discussion with team members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees
for the Year Ended 31 December 2024**

Women at The Well is a company limited by guarantee with Articles of Association registered at Companies House (Company Number 05664659). It is also a registered charity in England & Wales (Charity Number 1118613).

Origins and governance

Women at The Well was founded by and continues to be supported by The Sisters of Mercy, an order of Roman Catholic nuns. Women at The Well delivers support services to women in a secular manner, trying hard to ensure that all women can feel welcome. Staff and volunteers are women of all faiths and none. At governance, strategy and planning level, Catholic Social Teaching, which centres especially the dignity of every individual and the duty of everyone to make dignity a lived reality for others, provides a critical guide for the board of trustees and our organisational strategy.

Recruitment of trustees to the board

The structure of Women at The Well's board is described in its Articles of Association. The board should usually include three delegates from the Institute of Our Lady of Mercy (the legal entity of the order of the Sisters of Mercy), and can include two delegates from the National Board of Catholic Women. Other members of the board are co-opted by existing board members, through an application and interview process, with an emphasis on the skills needed to protect and oversee the organisation. Trustees serve three year terms.

It is expected that new trustees will undertake training and a bespoke induction programme. This is a condition of appointment. Trustees meet at least five times per year.

All trustees are volunteers and receive no remuneration from or in connection with the charity outside of reasonable (travel etc) expenses.

Organisational structure

The governance of the organisation is undertaken by the board of trustees. The trustees delegate responsibility for the day to day management of the charity to the CEO. The Organisational Strategy is the key tool for the governance and management of the charity. It is developed by the trustees, CEO and staff team together, consulting women who use the service, and is the key tool for planning priorities and tracking delivery. Financial management is overseen by the treasurer and significant decisions on finance are made following recommendations and consultation between the board, and the CEO and senior staff.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Women@thewell for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

**Report of the Trustees
for the Year Ended 31 December 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 June 2025 and signed on the board's behalf by:



Dr A Daughton - Trustee

Opinion

We have audited the financial statements of Women@thewell (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow 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 (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 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Independent Auditors.

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 auditors' 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.

Stephen Anderson (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

27 June 2025

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	367,060	283,034	650,094	673,940
Other trading activities	3	3,138	-	3,138	21,848
Investment income	4	28,372	-	28,372	46,075
Other income		420	-	420	4,144
Total		398,990	283,034	682,024	746,007
EXPENDITURE ON					
Raising funds	5	34,320	-	34,320	35,328
Charitable activities	6				
Basic Needs		107,186	16,113	123,299	107,230
Support & Advocacy		138,033	33,984	172,017	167,208
Life Skills		725	963	1,688	447
Outreach Support		57,303	169,652	226,955	224,266
Policy & Relationships		111,271	547	111,818	123,916
Total		448,838	221,259	670,097	658,395
NET INCOME/(EXPENDITURE)		(49,848)	61,775	11,927	87,612
RECONCILIATION OF FUNDS					
Total funds brought forward		194,636	23,276	217,912	130,300
TOTAL FUNDS CARRIED FORWARD		144,788	85,051	229,839	217,912

The notes form part of these financial statements

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	8,452	-	8,452	1,115
CURRENT ASSETS					
Debtors	13	32,354	-	32,354	65,181
Cash at bank		137,021	101,795	238,816	223,371
		<u>169,375</u>	<u>101,795</u>	<u>271,170</u>	<u>288,552</u>
CREDITORS					
Amounts falling due within one year	14	(33,039)	(16,744)	(49,783)	(71,755)
NET CURRENT ASSETS		<u>136,336</u>	<u>85,051</u>	<u>221,387</u>	<u>216,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,788</u>	<u>85,051</u>	<u>229,839</u>	<u>217,912</u>
NET ASSETS		<u>144,788</u>	<u>85,051</u>	<u>229,839</u>	<u>217,912</u>
FUNDS	15				
Unrestricted funds				144,788	194,636
Restricted funds				85,051	23,276
TOTAL FUNDS				<u>229,839</u>	<u>217,912</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2025 and were signed on its behalf by:



A Daughton - Trustee

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,027</u>	<u>119,371</u>
Net cash provided by operating activities		<u>25,027</u>	<u>119,371</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(9,794)</u>	<u>(1,038)</u>
Interest received		<u>212</u>	<u>177</u>
Net cash used in investing activities		<u>(9,582)</u>	<u>(861)</u>
Change in cash and cash equivalents			
in the reporting period		<u>15,445</u>	<u>118,510</u>
Cash and cash equivalents at the			
beginning of the reporting period		<u>223,371</u>	<u>104,861</u>
Cash and cash equivalents at the end			
of the reporting period		<u>238,816</u>	<u>223,371</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	11,927	87,612
Adjustments for:		
Depreciation charges	2,457	1,535
Interest received	(212)	(177)
Decrease/(increase) in debtors	32,827	(12,354)
(Decrease)/increase in creditors	(21,972)	42,755
Net cash provided by operations	<u>25,027</u>	<u>119,371</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	<u>223,371</u>	<u>15,445</u>	<u>238,816</u>
	<u>223,371</u>	<u>15,445</u>	<u>238,816</u>
Total	<u>223,371</u>	<u>15,445</u>	<u>238,816</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	22,060	52,573
Grants	628,034	621,367
	<u>650,094</u>	<u>673,940</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	628,034	621,367
	<u>628,034</u>	<u>621,367</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising activities	-	530
Training	1,138	488
Consultancy	2,000	20,830
	<u>3,138</u>	<u>21,848</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	28,160	45,898
Deposit account interest	212	177
	<u>28,372</u>	<u>46,075</u>

5. RAISING FUNDS**Raising donations and legacies**

	2024	2023
	£	£
Subscriptions	-	198
Consultancy	34,320	35,130
	<u>34,320</u>	<u>35,328</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Basic Needs	64,252	59,047	123,299
Support & Advocacy	112,972	59,045	172,017
Life Skills	1,688	-	1,688
Outreach Support	167,911	59,044	226,955
Policy & Relationships	92,137	19,681	111,818
	<u>438,960</u>	<u>196,817</u>	<u>635,777</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Basic Needs	56,212	11	2,824	59,047
Support & Advocacy	56,211	10	2,824	59,045
Outreach Support	56,210	10	2,824	59,044
Policy & Relationships	18,737	3	941	19,681
	<u>187,370</u>	<u>34</u>	<u>9,413</u>	<u>196,817</u>

Activity	Basis of allocation
Management	Based on estimates usage of resources
Finance	Based on estimates usage of resources
Governance costs	Based on estimates usage of resources

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	8,540	6,100
Depreciation - owned assets	<u>2,457</u>	<u>1,534</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024 £	2023 £
Trustees' expenses	<u>873</u>	<u>204</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	463,692	430,777
Social security costs	22,010	32,238
Other pension costs	25,043	21,731
	<u>510,745</u>	<u>484,746</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	14	15
Staff	<u>14</u>	<u>15</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	1	-
£60,001 - £70,000	<u>1</u>	<u>-</u>

Included within staff costs above is the remuneration of the Senior Management Team which amounted to £293,813 (2023: £249,454) for the year ended 31 December 2024.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	439,574	234,366	673,940
Other trading activities	21,848	-	21,848
Investment income	46,075	-	46,075
Other income	4,144	-	4,144
Total	<u>511,641</u>	<u>234,366</u>	<u>746,007</u>
EXPENDITURE ON			
Raising funds	35,328	-	35,328
Charitable activities			
Basic Needs	101,244	5,986	107,230
Support & Advocacy	80,569	86,639	167,208
Life Skills	220	227	447
Outreach Support	55,821	168,445	224,266
Policy & Relationships	111,093	12,823	123,916
Total	<u>384,275</u>	<u>274,120</u>	<u>658,395</u>
NET INCOME/(EXPENDITURE)	127,366	(39,754)	87,612

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	67,272	63,028	130,300
TOTAL FUNDS CARRIED FORWARD	<u>194,638</u>	<u>23,274</u>	<u>217,912</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	29,532	30,406	59,938
Additions	-	9,794	9,794
Disposals	-	(23,308)	(23,308)
At 31 December 2024	<u>29,532</u>	<u>16,892</u>	<u>46,424</u>
DEPRECIATION			
At 1 January 2024	29,532	29,291	58,823
Charge for year	-	2,457	2,457
Eliminated on disposal	-	(23,308)	(23,308)
At 31 December 2024	<u>29,532</u>	<u>8,440</u>	<u>37,972</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>8,452</u>	<u>8,452</u>
At 31 December 2023	<u>-</u>	<u>1,115</u>	<u>1,115</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	6,863	9,896
Prepayments and accrued income	25,491	55,285
	<u>32,354</u>	<u>65,181</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	8,673	22,590
Social security and other taxes	10,020	9,978
Other creditors	7,026	6,255
Accruals and deferred income	24,064	32,932
	<u>49,783</u>	<u>71,755</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	194,636	(49,848)	144,788
Restricted funds			
St Andrews of Holborn	557	21,423	21,980
Kew Garden	885	-	885
City Bridge Trust	-	4,988	4,988
National Lottery Community Fund	21,834	13,364	35,198
Smallwood Trust	-	10,000	10,000
Voluntary Solidarity Fund	-	2,000	2,000
Benefact Trust	-	10,000	10,000
	<u>23,276</u>	<u>61,775</u>	<u>85,051</u>
TOTAL FUNDS	<u>217,912</u>	<u>11,927</u>	<u>229,839</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	398,990	(448,838)	(49,848)
Restricted funds			
St Andrews of Holborn	21,981	(558)	21,423
Transformation - Homeless	37,088	(37,088)	-
City Bridge Trust	44,505	(39,517)	4,988
National Lottery Community Fund	146,860	(133,496)	13,364
Smallwood Trust	20,000	(10,000)	10,000
Voluntary Solidarity Fund	2,000	-	2,000
Benefact Trust	10,000	-	10,000
St Andrews Xmas 2024	600	(600)	-
	<u>283,034</u>	<u>(221,259)</u>	<u>61,775</u>
TOTAL FUNDS	<u>682,024</u>	<u>(670,097)</u>	<u>11,927</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	67,272	127,364	194,636
Restricted funds			
London Catalyst	1,500	(1,500)	-
St Andrews of Holborn	13,837	(13,280)	557
Kew Garden	885	-	885
CAP	12,700	(12,700)	-
National Lottery Community Fund	34,106	(12,272)	21,834
	<u>63,028</u>	<u>(39,752)</u>	<u>23,276</u>
TOTAL FUNDS	<u>130,300</u>	<u>87,612</u>	<u>217,912</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	511,641	(384,277)	127,364
Restricted funds			
Souter 2022	5,000	(5,000)	-
London Catalyst	-	(1,500)	(1,500)
St Andrews of Holborn	19,999	(33,279)	(13,280)
Tudor Trust No1	36,645	(36,645)	-
CAP	-	(12,700)	(12,700)
Transformation - Homeless	168	(168)	-
City Bridge Trust	11,290	(11,290)	-
National Lottery Community Fund	21,605	(21,605)	-
	<u>139,659</u>	<u>(151,931)</u>	<u>(12,272)</u>
	<u>234,366</u>	<u>(274,118)</u>	<u>(39,752)</u>
TOTAL FUNDS	<u>746,007</u>	<u>(658,395)</u>	<u>87,612</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	67,272	77,516	144,788
Restricted funds			
London Catalyst	1,500	(1,500)	-
St Andrews of Holborn	13,837	8,143	21,980
Kew Garden	885	-	885
CAP	12,700	(12,700)	-
City Bridge Trust	-	4,988	4,988
National Lottery Community Fund	34,106	1,092	35,198
Smallwood Trust	-	10,000	10,000
Voluntary Solidarity Fund	-	2,000	2,000
Benefact Trust	-	10,000	10,000
	<u>63,028</u>	<u>22,023</u>	<u>85,051</u>
TOTAL FUNDS	<u>130,300</u>	<u>99,539</u>	<u>229,839</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	910,631	(833,115)	77,516
Restricted funds			
Souter 2022	5,000	(5,000)	-
London Catalyst	-	(1,500)	(1,500)
St Andrews of Holborn	41,980	(33,837)	8,143
Tudor Trust No1	36,645	(36,645)	-
CAP	-	(12,700)	(12,700)
Transformation - Homeless	37,256	(37,256)	-
	11,290	(11,290)	-
City Bridge Trust	66,110	(61,122)	4,988
National Lottery Community Fund	286,519	(285,427)	1,092
Smallwood Trust	20,000	(10,000)	10,000
Voluntary Solidarity Fund	2,000	-	2,000
Benefact Trust	10,000	-	10,000
St Andrews Xmas 2024	600	(600)	-
	<u>517,400</u>	<u>(495,377)</u>	<u>22,023</u>
TOTAL FUNDS	<u>1,428,031</u>	<u>(1,328,492)</u>	<u>99,539</u>

15. MOVEMENT IN FUNDS - continued

Restricted funds towards projects

Albert Hunt Trust, Souter Charitable Trust and London Catalyst

Provided funding towards the costs of running the drop in centre and support costs for women's health and wellbeing.

St. Andrew Holborn Group of Charities

Provided funding as a contribution to the cost of an advocacy and support worker' salary and costs.

Tudor Trust

Provided funding as a contribution to the cost of providing advocacy and support.

CAP

Exiting & ISVA CAP International "Time for Abolition" granted us £12,700 in 2022.

[REDACTED]

[REDACTED]

Granted us funds in support of the salary costs of a Specialist Support worker to support women exploited in prostitution.

City Bridge Trust

Granted us funds for five years, starting in 2023, towards the costs of a senior outreach worker.

National Lottery Community Fund

In September 2022 the charity won a new three-year funding bid worth £418,973 from the National Lottery Community Fund for the RC London and South East Region programme. The project which run until September 2025 is aimed at providing Outreach Support to women whose lives are affected by prostitution, including women who have been trafficked or are otherwise at risk.

Smallwood

Granted us funds for three years, starting April 2024, towards the costs of a Advocacy and Support worker.

Benefact Trust

Granted us funds for three years, commenced on September 2023, towards the funding of a new Advocacy and Support worker supporting women affected by the sex trade and prostitution.

16. RELATED PARTY DISCLOSURES

The charity has three organisations with which it has a particular relationship; the Institute of Our Lady of Mercy IOLM), the National Board of Catholic Women (NBCW) and Anglia Ruskin University. Both IOLM and the NBCW have nomination rights to the Management Committee.

During the year, Women@theWell received unrestricted grants totalling £240,000 (2023: £240,000) from IOLM. The landlord of the property from which Women@theWell operates is IOLM and the leasing agreement for the property involves a ten year rent free period for both sides, with a service charging facility in place that is worked out by area and usage. During the year, Women@theWell received service charge income amounting to £28,087 (2023: £45,898) from the IOLM.

The amount outstanding at the year end from IOLM was £7,911 (2023:£9,896)

There were no other related party transactions for the year ended 31st December 2024 nor for the year ended 31st December 2023.

WOMEN@THEWELL

England & Wales - Charity number 1118613

Accounts

REGISTERED COMPANY NUMBER: 05664659 (England and Wales)
REGISTERED CHARITY NUMBER: 1118613

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
WOMEN@THEWELL

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

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**Reference and Administrative Details
for the Year Ended 31 December 2023**

TRUSTEES

Sr S Browne
Dr A Daughton (appointed 1.10.23)
F Dick
Sr K Heron
Sr B Holmes
M Meatcher
J Morris
Dr A Rowlands
A Geatrell (resigned 5.12.23)

REGISTERED OFFICE

54-55 Birkenhead Street
Kings Cross
London
WC1H 8BB

**REGISTERED COMPANY
NUMBER**

05664659 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1118613

AUDITORS

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Women at The Well is a support service for women facing multiple disadvantages and social exclusion, based in the King's Cross area of central London. We have a specialism in working with women whose lives are affected by prostitution, trafficking and related forms of sexual exploitation. Our work is delivered at our day centre in Kings Cross and through a small outreach team who meet women on the streets across London. It is holistic, trauma informed and a unique, open-ended offer to some of the most marginalised women in London. We also seek to influence the opinion of everyone who can improve attitudes and policy towards these women, including public sector professionals, policy makers and the public.

Last year there were 2,048 visits to our drop-in centre. More than 500 women accessed some form of advice or support from our support workers, and our outreach team reached 424 women in different parts of London. We estimate that last year more than half of the women stayed safe and made some form of progress across different areas of their lives (including secure housing, support with addictions, restoring family relationships, accessing healthcare and more) following our support.

Our charitable objects

"To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place and advice training and support services and by assisting in the provision of education, training and support in finding employment."

Our Current Strategic Objectives

Our vision is a society in which all women are empowered to achieve their full potential free from discrimination, abuse and neglect.

Our mission is to work towards full abolition of prostitution. Grounded in Catholic Social Teaching, we seek to ensure that all women trapped in prostitution are given hope and are supported to see that an alternative future is possible. Through our evidence based exemplar model, we provide women with comprehensive support to exit prostitution.

Our Strategic Objectives are:

1. To provide proactive, supportive services to women involved in, or at risk of becoming involved in, prostitution and other aspects of the sex trade, meeting women where they are;
2. To provide a specialist, trauma responsive service in a creative and supportive environment;
3. To enable women to develop sustainable exit strategies from involvement in prostitution and the complex cycles of abuse that it is associated with;
4. To support external agencies, whom women at risk regularly encounter, to improve and develop their practice, with a view to improving the services and support available to women who are seeking to exit prostitution;
5. To work at a local, national and international level to abolish the system of prostitution, end the sexual exploitation of women, and promote the effective exiting services.

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

Our 2023 Activities in pursuit of these Objectives:

A. Support services for women facing disadvantage and risk of sexual exploitation

In order to achieve our objectives clustered around women at risk of harm, we deliver a suite of three support services which aim to reach as many women as we can where they are. These are: a drop-in centre, a support and advocacy service operating out of the drop-in centre, and an outreach service meeting new and known women across London.

The women who use our service - we work with women who usually face a range of disadvantages. They may be homeless or in insecure housing (almost all of the women we work with), have mental health problems and/or addictions. They often have histories of domestic and/or sexual abuse (80% of the women we work with tell us this), and often have family problems and fewer social connections than others. A disproportionate number of the women have a disability, and many have physical health problems which they may be struggling to access healthcare for (our support workers are now providing support to access routine healthcare in about 40% of the women's cases). In relation to prostitution and the cluster of sexual exploitation practices around it, we work with women who are trafficked to London by organised criminal gangs who move them quickly around temporarily rented properties with alarming levels of threat and harm; women engaged in street prostitution in several London neighbourhoods, which can be high risk and usually involves extremely excluded women; women exploited through 'sex for rent' and 'survival sex' where sexual acts are 'exchanged' for basic material needs and safety; women experiencing the forced occupation (known as 'cuckooing') of their flats for exploitative purposes, and where sexual coercion often features; and women forced into begging, drug runs and shop-lifting for individuals and gangs who move them around.

i. Drop-In Centre

Our purpose-build women-only drop-in centre located very close to King's Cross station in central London is open four days a week (Monday - Thursday) from 12.30pm to 3.30pm. Women can visit without appointment and access a wide range of basic material needs support cost-free: food, hot drinks, showers, laundry, clothes. There are activities organised every day which are designed to be gentle and a way of being involved with others and chatting if you want to, but without intrusion to why you have come to the centre. These activities are health and wellbeing based and range from craft, manicures, jewellery-making and gardening through to reflexology, yoga and massage. There is no limit to the number of times a woman may visit the centre. Women are not pressured to and never obliged to undertake advocacy and additional support if they do not want to; the drop-in service is without conditions. The drop-in centre is run by paid staff and a group of long-serving volunteers.

In 2023: there were 2,048 visits to our drop-in centre which is open four days a week for around 49 weeks of the year. These visits were women who visit often and women who had never visited before. They received food, clothes, a private place to shower, a laundry service, therapeutic activities and access to any level of advice they might want.

ii. Support and Advocacy from our Kings Cross base

A small team of four advocacy and support workers work from our base in Kings Cross above the drop-in centre. They work on a one-to-one basis with women who have indicated that they want support to address practical and sometimes personal problems that are preventing them moving on; these might be related to housing, addictions, abuse including abuse in childhood, harm in prostitution, mental and/or physical health, criminal histories, family problems including estrangement, and much more.

Working in a trauma informed and holistic way, our team supports women to set out some goals and a plan for how to get there, and then they provide emotional support and accompany women through many of the steps. Team members have a wide range of knowledge and expertise in the complexities that women presenting often face, and work to build trust. The style of the work is critical - it is unrushed, there is no pressure or judgement, no conditions, and we move at women's changing pace.

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

The support we provide includes:

- referrals into safe housing;
- listening and advice on help related to domestic and sexual abuse;
- sign-posting to legal advice; advice around benefits, budgeting and grants;
- sign-posting and some support to navigate access to healthcare;
- access to holistic therapies;
- advocacy and support for victims of sex trafficking and modern slavery, including approach and support through the National Referral Mechanism;
- advice for women seeking asylum, including no recourse to public funds;
- trauma informed emotional support;
- support into training, employment & voluntary work.

In 2023: The progress women make when we work with them is of course related to unique and complex circumstances for every individual, but we estimate that each of our advocacy and support workers at any one time:

- has significant personal contact with more than 60 women at any one time for basic support and check in;
- is building long-term supportive relationships with around 20 women where those women feel known, cared for and enabled to take next steps;
- is doing intensive casework with these 20 women when they are ready to trust, which leads to positive outcomes for those women in areas including securing accommodation, welfare support, healthcare and making social connections, which all stand a good chance of being long-term and secured.

iii. Outreach Service

A small team of three outreach support workers visit different parts of London and take referrals from external statutory and voluntary agencies. They go to areas where women are rough-sleeping, and to hostels and other settings where excluded women may be found, and let them know about our service and what we can support them to try to do. Our organisation began more than 20 years ago as an outreach service working out of the back of a van in East London neighbourhoods where there was street prostitution. Outreach and going to where women are remains a core feature of our work.

The outreach team workers conduct some similar advocacy to the Kings Cross based team but with women who do not want to or are not able to come to the centre, ie long-term, one-to-one, holistic support towards goals for moving on. They also do welfare checks, make crisis referrals into other agencies (including housing and addictions), and work closely with local authority teams, other charities and sometimes the police to be vigilant over the safety of some very vulnerable women.

Last year the outreach team worked hundreds of early morning, late night and day time shifts across more than ten London Boroughs, on many of which the team are outside and meeting homeless women, and women who are 'sofa-surfing' for example and commonly missed by the rough-sleeper counts. They worked with partners including the local authority rough sleepers teams, and visiting new and known women who are at risk of exploitation. This work included:

- practical and material support given including clothes, hot drinks, toiletries, transport help, and advice on rights to emergency accommodation;
- support for 'hard to reach women' in the community to access their mental healthcare entitlement;
- visit to properties where women were 'exchanging for sex', offering emotional and practical support;
- work with a local authority Gangs Team where sexual exploitation / possible prostitution had been flagged; and possible trafficking of young Romanian women being moved around properties. Our team advised the police on safe and trauma informed approach, and advocated for the women during and after police action;
- we have continued to track down women that other services find hard to reach that were/are homeless, rough sleeping or sofa surfing in the community to let them know of accommodation offers and assessments they would otherwise be unaware of;
- crisis and long-term support to women subjected to sexual violence who do and do not pursue criminal justice;

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

- engagement in new strategic partnerships with Islington and Camden pilots to address rough-sleeping women's needs (we are a VCS partner for this work).

In 2023: the outreach team did 740 welfare checks (in person and on the phone); worked 163 early morning, day and night time shifts in the community; met 153 women they had never met before on these shifts, and 271 women they already knew; provided practical and material support (food, clothing, hot drinks, toiletries, travel support) to 221 women; and gave advice on referrals (for housing, welfare, addictions) to 322 women.

B. Training others to improve their response to women affected by prostitution and sexual exploitation

We aim to influence other frontline professionals whom the women using our support services encounter because this can potentially have a multiplying effect on the way women are understood and treated when they present in other very different settings (eg from housing workers to police, social workers, hostels, different parts of health and more). This remains an intentional part of our strategy and aims, but we undertook less of this work in 2023 as we focused on keeping the support service at full strength and some significant internal transition (including the departure of our founder CEO and recruitment and induction of a new CEO).

In 2023: we provided information and training sessions for new police recruits in the Camden area of the London Metropolitan Police. There were six of these sessions through the year with around 25 recruits attending each time (ie 150 new police officers). The sessions include information on the frontline service we deliver and the needs of the women who use them. This creates important conversations with these recruits about the nature of prostitution and sexual exploitation in our locality; it commonly includes exploring how women are not "to blame" for the situations they might be in. Running these sessions also means that we meet a large number of the new recruits in our borough and beyond, who may then be more likely to refer women to us, tell women about us, or call us for advice.

C. Campaigning to change law, policy and attitudes towards prostitution and sexual exploitation

A key part of our mission is to contribute to the movement which aims to end and prevent abuse of women in prostitution for good. Working from our knowledge and experience as practitioners, where we observe the harms of prostitution and its changing scale and nature in our area and beyond, we aim to bring this knowledge to local, national and international policy makers where we can add value to the discussion.

In 2023, we worked to:

Influence international opinion on prostitution: In 2023 we hosted an official 'parallel event' at the UN Commission on the Status of Women, in partnership with CAP International, Space International and Dr Gail Dines (renowned expert in the harms of pornography). This was chaired by our CEO Lynda Dearlove. Our event explored the links between pornography and prostitution, especially the way in which pornography availability and usage is related to demand for prostitution, something policy makers at every level are not exploring. Our event was very well attended and highlighted our versatility as an organisation. We would like to thank our partners in this event and their brave voices demanding more for women and girls. In 2023 we also participated in the Geneva-based European section of CSW, giving us unique insight into international efforts and policy-making in this area and a voice on a European scale to advocate for abolitionist legislation.

**Report of the Trustees
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OBJECTIVES AND ACTIVITIES

Build partnerships and alliances: Women at The Well continued to be a key UK representative in the most active international alliance in this area, the Coalition for the Abolition of Prostitution. We are being supported by CAP to undertake a project called "Time for Abolition" where we are working with an expert lawyer to review the state of UK law and policy in this area. We also helped provide the secretariat for key survivor-led prostitution advocacy organization SPACE International during 2023, and played a vital role in mentoring their new Director. We also continued to work with other partner organisations including UK Civil Society Women's Alliance (UKCSWA), the National Alliance of Women's Organisations, National Board of Catholic Women (NBCW), European Women's Lobby (EWL), and Caritas Social Action Network (CSAN). And we were delighted to be supported by artist Claudia Clare, who produced artwork themed around prostitution and its harms. This was exhibited at London Art Fair, where we were guests and invited to speak about the campaigns to abolish prostitution.

Trends and observations in 2023

We experienced higher than ever demand for all our support services in 2023. We attribute this to multiple macro local and national factors:

the economic deprivation created by ongoing cost of living pressures;

extreme housing pressure in Camden and Islington (our home and closest neighbour borough), as well as across London, which is also still enormously impacted by well-intentioned pandemic policy to 'move everyone in', but whose legacy is many women who now have tenancies but little additional support to manage them;

hostile environment immigration and asylum policies which leave trafficked and other at risk migrant women in destitution and without confidence in their rights to protection;

cost pressures on multiple public services which leads to effective rationing and making these services less accessible to vulnerable women with complex needs (eg around 40% of the women we support around 40% of the women using our services to access different health services, from primary care to dentistry, hospital care and mental health; this was not the case in the recent past and we believe pressures in these services are making access harder);

the unabating demand from many men to use women in prostitution and to sexually exploit women via a wide variety of coercive and deceptive means.

In the context of higher demand for our services, and mindful that we are a relatively small charity with finite resources, we have managed to maintain our aim of not building up waiting-lists. This is necessary in other comparable charities we know, in order to fairly apportion finite support, but we are concerned that the creation and knowledge of actual waiting-lists to access our advocacy or outreach would have an extremely detrimental effect on the women facing multiple disadvantages that we are trying to reach. The message that you will need to wait a while, even though you took the step of saying you do want support, risks letting down women who might not return again. To achieve this we have both focused our people and financial resources on the support services, and been creative in responding to demand by tying our different services closely together, pooling the mini support teams when necessary, and encouraging women to attend daytime activities for a very short while, as a place to be known and to talk, just for a short period before an advocacy worker can start to make a plan with them.

Our Impact - How we know we are achieving our aims

While the nature of our work supporting women is individually qualitative in nature, we take care to measure all our delivery both qualitatively and quantitatively. We keep counts of women using all our services, and we track progress that they make as far as is ethical, reasonable and non-intrusive. Because there are monitoring challenges in our work, and complex background contexts, we are careful to relate this to everyone who needs to understand it, including funders.

**Report of the Trustees
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OBJECTIVES AND ACTIVITIES

Specifically, we record counts of numbers of women using each service in an internal system (see above sections), and we store and analyse case-files which can track progress in paid-for software, which we are all trained to use and which has compliant data protection and security. We also evaluate our work by conducting regular frontline staff focus groups, to collect observations of emerging trends and needs; and we ask the women using the service for feedback via mixed methods (with thought to appropriateness and being non-intrusive).

Although it is very difficult to separate the impact of our support from other external contexts, we estimate that more than half of the women we worked with last year were encouraged and enabled to keep themselves safe as a result of working with and being in touch with us, and that more than half of the women made some other progress they had been seeking (eg in relation to their housing, health and family relationships).

We also seek feedback from peers and partner organisations. Last year we were sought out as a partner for new women rough sleeper initiatives in Camden and Islington. We were approached regularly by the local police for advice and also to accompany them on actions (which we will agree to only when there are solid guarantees of respect for women's rights and safety and a trauma informed approach). We are frequently told by the women we work with that they could not have accessed help from other agencies without us (and had often tried to before and failed). We are told by these same agencies that our accompaniment makes all the difference.

Public benefit

In compiling our annual report, we have had regard to the Charity Commission's guidance on public benefit.

Our drop-in centre provides material and practical support to women who need it, often facing destitution. As well as alleviating immediate needs related to hunger, warmth, clothing and personal hygiene, we offer advice on same day emergency accommodation and other emergency interventions (including welfare related and police protection where relevant). There were more than 2,000 visits to this service last year. Sometimes we are making links between other local services who are not initially the ones women seek out or understand they can go to. We are meeting basic material needs and improving access to other services including statutory services.

Our one-to-one advocacy support services enable women to feel supported and able to make changes in their lives; they also make them aware of their rights and entitlements and more able to access health, welfare and other services. Our outreach work under this model reaches women whom often no one else is trying to reach and offers them a chance to work on housing security, health and more. Cumulatively, this work and the changes it can lead to in women's lives, may help lead to reductions in drug use and its social and economic consequences, reductions in use of the criminal justice system, and reductions in use of emergency medicine. It can also lead to improved long-term health and wellbeing, improved family relationships, less loneliness, and many women's better understanding of their rights and entitlements.

In speaking up for women in our advocacy work we are advancing the human rights and equality of women in a legal and policy environment that is still less responsive to women's rights and needs. For example, homeless women have specific gendered needs and should in most cases be offered safe, women only accommodation, but this does not often feature in public provision. Drug rehabilitation services also often fail to factor in women's specific experiences related to addiction and recovery. Legal and social responses to prostitution and the spectrum of sexual exploitation practices around it are also failing to recognise women's specific experiences and needs. Our public advocacy work is part of improving respect for women's rights at every level of government and in society more broadly.

**Report of the Trustees
for the Year Ended 31 December 2023**

STRATEGIC REPORT

Financial position

During the year there were total income of £746,007 (2022: £691,116) and total expenditure of £658,395 (£650,444). Further details of grant income can be found within note 2 to the accounts.

All expenditure supports the key objectives of the charity as described above.

As stated within the Reserves Policy below, the nature and quantity of reserves will be reviewed on a regular basis and adjusted to reflect any changes in the Charity's financial position. The trustees and senior staff consider it a priority to secure sufficient income to ensure the long-term future of the Charity.

Reserves policy

The Trustees have adopted a policy whereby the unrestricted reserves held by the charity allow for three months of budgeted expenditure in the event of a funding shortfall..

The total reserves of the charity at 31 December 2023 were £217,912 (2022: £130,300), of which £23,274 (2022: £63,028) were held in restricted funds. The unrestricted funds totalled £194,638 (2022: £67,272). This leaves the charity with free reserves (being unrestricted funds less those invested in fixed assets) of £193,523 (2022: £65,661).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Report of the Trustees
for the Year Ended 31 December 2023**

STRATEGIC REPORT

Principal risks and uncertainties

The principal risks to the charity which the trustees identify are:

Financial sustainability - failing to secure adequate income in a competitive charity funding environment; cost of living related costs increases (eg utilities and project costs, as well as salaries). Failing to secure enough income against our budgeted costs would put at serious risk:

Service continuity;

Staff recruitment and retention;

Holding secure reserves

Governance - failing to maintain a board of skilled trustees, meeting regularly and staying ahead of strategy, outcome monitoring, staff and financial management. This would put at serious risk:

Core compliance, including health & safety, and safeguarding

Quality service delivery

Sound team management practices

Sound financial management and therefore financial security

Operational risks related to service delivery from our premises, including: safeguarding related; Health and Safety on our premises; personal security of all staff and volunteers related to potential (unlikely but possible) challenging incidents with service users; volunteer recruitment and retention; senior staff capability/performance

Operational risks related to service delivery away from our premises (outreach team), including: personal safety of staff when on late night/early morning shifts; personal safety of women approached by our staff

Reputational risks - Disappearance of, harm to or worse of client woman who we have been supporting; funder related reputational damage; criticism of our operations and/or policies by significant external influential person(s)

The trustees' risk management strategy includes a full risk register detailing the nature of these risks and more, their likelihood, mitigation measures and where appropriate record of who is responsible and their necessary actions by date. The key mitigation measures in relation to the risks listed above are:

Detailed fundraising strategy with realistic resource behind it and close attention and participation of senior leaders and board; close income monitoring and re-forecasting

Renewed attention to quality governance including: recruitment by skills need; induction programme for all new trustees, and opportunities to refresh knowledge and skills for longer serving trustees; trustee code of conduct includes minimum expected participation levels

Comprehensive operational risk planning and management, with multiple ensuing policies (including Health & Safety, Safeguarding, Complaints, Whistleblowing); these are reviewed regularly by senior leaders and the board according to a policy schedule; these are made 'active' through regular discussion with team members

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees
for the Year Ended 31 December 2023**

Women at The Well is a company limited by guarantee with Articles of Association registered at Companies House. It is also a registered charity in England & Wales.

Origins and governance

Women at The Well was founded by and continues to be supported by The Sisters of Mercy, an order of Roman Catholic nuns. Women at The Well delivers support services to women in a secular manner, trying hard to ensure that all women can feel welcome. Staff and volunteers are women of all faiths and none. At governance and strategy & planning level, Catholic Social Teaching, which centers especially the dignity of every individual and the duty of everyone to make dignity a lived reality for others, provides a critical guide for the board of trustees and our organisational strategy.

Recruitment and appointment of new trustees

The structure of Women at The Well's board is described in its Articles of Association. The board should usually include three delegates from the Institute of Our Lady of Mercy, and can include two delegates from the National Board of Catholic Women. Other members of the board are co-opted by existing board members, with an emphasis of the skills needed to protect and oversee the organisation. Trustees serve three year terms.

It is expected that new trustees will undertake training and a bespoke induction programme. This is a condition of appointment. Trustees meet at least five times per year.

All trustees are volunteers and receive no remuneration from or in connection with the charity outside of reasonable (travel etc) expenses.

Organisational structure

The governance of the organisation is undertaken by the board of trustees. The trustees delegate responsibility for the day to day management of the charity to the CEO. The Organisational Strategy is the key tool for the governance and management of the charity. It is developed by the trustees, CEO and staff team together, consulting women who use the service, and is the key tool for planning priorities and tracking delivery. Financial management is overseen by the treasurer and significant decisions on finance are made following recommendations and consultation between the treasurer and board, and the CEO and senior staff.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Women@thewell for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**Report of the Trustees
for the Year Ended 31 December 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 September 2024 and signed on the board's behalf by:

 17/09/24

Dr A Daughton - Trustee

Opinion

We have audited the financial statements of Women@thewell (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow 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 (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 December 2023 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 Auditors' 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Independent Auditors.

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 auditors' 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.

Stephen Anderson (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

17 September 2024

**Statement of Financial Activities
for the Year Ended 31 December 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	439,574	234,366	673,940	625,504
Other trading activities	3	21,848	-	21,848	-
Investment income	4	46,075	-	46,075	58,517
Other income		4,144	-	4,144	7,095
Total		511,641	234,366	746,007	691,116
EXPENDITURE ON					
Raising funds	5	35,328	-	35,328	34,416
Charitable activities	6				
Basic Needs		101,244	5,986	107,230	104,185
Support & Advocacy		80,569	86,639	167,208	221,833
Life Skills		220	227	447	893
Health & Wellbeing		-	-	-	4,000
Outreach Support		55,821	168,445	224,266	161,861
Policy & Relationships		111,093	12,823	123,916	123,256
Total		384,275	274,120	658,395	650,444
NET INCOME/(EXPENDITURE)		127,366	(39,754)	87,612	40,672
RECONCILIATION OF FUNDS					
Total funds brought forward		67,272	63,028	130,300	89,628
TOTAL FUNDS CARRIED FORWARD		194,638	23,274	217,912	130,300

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	1,115	-	1,115	1,611
CURRENT ASSETS					
Debtors	13	65,181	-	65,181	52,828
Cash at bank		173,263	50,108	223,371	104,861
		<u>238,444</u>	<u>50,108</u>	<u>288,552</u>	<u>157,689</u>
CREDITORS					
Amounts falling due within one year	14	(44,923)	(26,832)	(71,755)	(29,000)
NET CURRENT ASSETS		<u>193,521</u>	<u>23,276</u>	<u>216,797</u>	<u>128,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,636</u>	<u>23,276</u>	<u>217,912</u>	<u>130,300</u>
NET ASSETS		<u>194,636</u>	<u>23,276</u>	<u>217,912</u>	<u>130,300</u>
FUNDS	15				
Unrestricted funds				194,636	67,272
Restricted funds				23,276	63,028
TOTAL FUNDS				<u>217,912</u>	<u>130,300</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2024 and were signed on its behalf by:

A. Daughton 17/09/24

A Daughton - Trustee

Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>119,371</u>	<u>(40,629)</u>
Net cash provided by/(used in) operating activities		<u>119,371</u>	<u>(40,629)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,038)	-
Interest received		<u>177</u>	<u>127</u>
Net cash (used in)/provided by investing activities		<u>(861)</u>	<u>127</u>
Change in cash and cash equivalents in the reporting period		<u>118,510</u>	<u>(40,502)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>104,861</u>	<u>145,363</u>
Cash and cash equivalents at the end of the reporting period		<u>223,371</u>	<u>104,861</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	87,612	40,672
Adjustments for:		
Depreciation charges	1,535	1,515
Interest received	(177)	(127)
Increase in debtors	(12,353)	(19,545)
Increase/(decrease) in creditors	42,754	(63,144)
Net cash provided by/(used in) operations	119,371	(40,629)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	104,861	118,510	223,371
	<u>104,861</u>	<u>118,510</u>	<u>223,371</u>
Total	<u>104,861</u>	<u>118,510</u>	<u>223,371</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	52,573	35,207
Grants	621,367	590,297
	673,940	625,504

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	621,367	590,297

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising activities	530	-
Training	488	-
Consultancy	20,830	-
	21,848	-

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	45,898	58,390
Deposit account interest	177	127
	46,075	58,517

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Subscriptions	198	216
Consultancy	35,130	34,200
	35,328	34,416

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Basic Needs	51,579	55,651	107,230
Support & Advocacy	111,562	55,646	167,208
Life Skills	447	-	447
Outreach Support	168,621	55,645	224,266
Policy & Relationships	105,366	18,550	123,916
	<u>437,575</u>	<u>185,492</u>	<u>623,067</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Basic Needs	53,737	22	1,892	55,651
Support & Advocacy	53,732	23	1,891	55,646
Outreach Support	53,731	23	1,891	55,645
Policy & Relationships	17,912	8	630	18,550
	<u>179,112</u>	<u>76</u>	<u>6,304</u>	<u>185,492</u>

Activity	Basis of allocation
Management	Based on estimates usage of resources
Finance	Based on estimates usage of resources
Governance costs	Based on estimates usage of resources

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	6,100	12,800
Depreciation - owned assets	<u>1,534</u>	<u>1,515</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023 £	2022 £
Trustees' expenses	<u>204</u>	<u>22</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**10. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	430,777	409,609
Social security costs	32,238	36,061
Other pension costs	21,731	21,666
	<u>484,746</u>	<u>467,336</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	15	14
Staff	<u>15</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	440,127	185,377	625,504
Investment income	58,517	-	58,517
Other income	7,095	-	7,095
Total	<u>505,739</u>	<u>185,377</u>	<u>691,116</u>
EXPENDITURE ON			
Raising funds	34,416	-	34,416
Charitable activities			
Basic Needs	97,185	7,000	104,185
Support & Advocacy	145,796	76,037	221,833
Life Skills	893	-	893
Health & Wellbeing	-	4,000	4,000
Outreach Support	123,638	38,223	161,861
Policy & Relationships	122,781	475	123,256
Total	<u>524,709</u>	<u>125,735</u>	<u>650,444</u>
NET INCOME/(EXPENDITURE)	(18,970)	59,642	40,672
RECONCILIATION OF FUNDS			
Total funds brought forward	86,242	3,386	89,628
TOTAL FUNDS CARRIED FORWARD	<u>67,272</u>	<u>63,028</u>	<u>130,300</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	29,532	31,823	61,355
Additions	-	1,038	1,038
Disposals	-	(2,455)	(2,455)
At 31 December 2023	29,532	30,406	59,938
DEPRECIATION			
At 1 January 2023	29,532	30,212	59,744
Charge for year	-	1,534	1,534
Eliminated on disposal	-	(2,455)	(2,455)
At 31 December 2023	29,532	29,291	58,823
NET BOOK VALUE			
At 31 December 2023	-	1,115	1,115
At 31 December 2022	-	1,611	1,611

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	9,896	13,565
Other debtors	-	777
Prepayments and accrued income	55,285	38,486
	65,181	52,828

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	22,590	12,319
Social security and other taxes	9,978	12
Other creditors	6,255	9,203
Accruals and deferred income	32,932	7,466
	71,755	29,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	67,272	127,364	194,636
Restricted funds			
London Catalyst	1,500	(1,500)	-
St Andrews of Holborn	13,837	(13,280)	557
Kew Garden	885	-	885
CAP	12,700	(12,700)	-
National Lottery Community Fund	34,106	(12,272)	21,834
	<u>63,028</u>	<u>(39,752)</u>	<u>23,276</u>
TOTAL FUNDS	<u>130,300</u>	<u>87,612</u>	<u>217,912</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	511,641	(384,277)	127,364
Restricted funds			
Souter 2022	5,000	(5,000)	-
London Catalyst	-	(1,500)	(1,500)
St Andrews of Holborn	19,999	(33,279)	(13,280)
Tudor Trust No1	36,645	(36,645)	-
CAP	-	(12,700)	(12,700)
Transformation - Homeless	168	(168)	-
Goldman Sachs Staci Arnovitz	11,290	(11,290)	-
City Bridge Trust	21,605	(21,605)	-
National Lottery Community Fund	139,659	(151,931)	(12,272)
	<u>234,366</u>	<u>(274,118)</u>	<u>(39,752)</u>
TOTAL FUNDS	<u>746,007</u>	<u>(658,395)</u>	<u>87,612</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	86,242	(18,970)	67,272
Restricted funds			
London Catalyst	-	1,500	1,500
St Andrews of Holborn	-	13,837	13,837
Kew Garden	885	-	885
CAP	-	12,700	12,700
National Lottery Community Fund	2,501	31,605	34,106
	<u>3,386</u>	<u>59,642</u>	<u>63,028</u>
TOTAL FUNDS	<u>89,628</u>	<u>40,672</u>	<u>130,300</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	505,739	(524,709)	(18,970)
Restricted funds			
Albert Hunt	2,000	(2,000)	-
Souter 2022	5,000	(5,000)	-
London Catalyst	1,500	-	1,500
St Andrews of Holborn	16,500	(2,663)	13,837
Ashden Trust	20,000	(20,000)	-
Comic Relief 1	12,000	(12,000)	-
Tudor Trust No1	34,998	(34,998)	-
Comic Relief 2	3,000	(3,000)	-
Small Client grants	3,376	(3,376)	-
Francis Crick	4,000	(4,000)	-
CAP	12,700	-	12,700
NAT	475	(475)	-
National Lottery Community Fund	69,828	(38,223)	31,605
	<u>185,377</u>	<u>(125,735)</u>	<u>59,642</u>
TOTAL FUNDS	<u>691,116</u>	<u>(650,444)</u>	<u>40,672</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	86,242	108,394	194,636
Restricted funds			
St Andrews of Holborn	-	557	557
Kew Garden	885	-	885
National Lottery Community Fund	2,501	19,333	21,834
	<u>3,386</u>	<u>19,890</u>	<u>23,276</u>
TOTAL FUNDS	<u>89,628</u>	<u>128,284</u>	<u>217,912</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,017,380	(908,986)	108,394
Restricted funds			
Albert Hunt	2,000	(2,000)	-
Souter 2022	10,000	(10,000)	-
London Catalyst	1,500	(1,500)	-
St Andrews of Holborn	36,499	(35,942)	557
Ashden Trust	20,000	(20,000)	-
Comic Relief 1	12,000	(12,000)	-
Tudor Trust No1	71,643	(71,643)	-
Comic Relief 2	3,000	(3,000)	-
Small Client grants	3,376	(3,376)	-
Francis Crick	4,000	(4,000)	-
CAP	12,700	(12,700)	-
NAT	475	(475)	-
Transformation - Homeless	168	(168)	-
Goldman Sachs Staci Arnovitz	11,290	(11,290)	-
City Bridge Trust	21,605	(21,605)	-
National Lottery Community Fund	209,487	(190,154)	19,333
	<u>419,743</u>	<u>(399,853)</u>	<u>19,890</u>
TOTAL FUNDS	<u>1,437,123</u>	<u>(1,308,839)</u>	<u>128,284</u>

15. MOVEMENT IN FUNDS - continued

Restricted funds towards projects

Lloyds Bank Foundation

Granted £50,000 towards us a two-year grant to support our Core Costs. The first instalment of £25,000 was received in 2022 and the second in 2023.

Albert Hunt Trust, Souter Charitable Trust and London Catalyst

Provided funding towards the costs of running the drop in centre and support costs for women's health and wellbeing.

St. Andrew Holborn Group of Charities

Provided funding as a contribution to the cost of an advocacy and support worker' salary and costs.

Tudor Trust

we received the second payment of three of £34,998 from the Trust towards the costs of providing advocacy and support

CAP

Exiting & ISVA CAP International "Time for Abolition" granted us £12,700 in 2022.

Transformation - Homeless

The Department for levelling up, housing and communities granted us funding to improve the quality of off street accommodation.

Goldman Sachs Staci Arnovitz

Granted us funds in support of the salary costs of a Specialist Support worker to support women exploited in prostitution.

City Bridge Trust

Granted us funds for five years, starting in 2023, towards the costs of a senior outreach worker.

National Lottery Community Fund

In September 2022 the charity won a new three-year funding bid worth £418,973 from the National Lottery Community Fund for the RC London and South East Region programme. The project which run until September 2025 is aimed at providing Outreach Support to women whose lives are affected by prostitution, including women who have been trafficked or are otherwise at risk.

16. RELATED PARTY DISCLOSURES

The charity has three organisations with which it has a particular relationship; the Institute of Our Lady of Mercy IOLM), the National Board of Catholic Women (NBCW) and Anglia Ruskin University. Both IOLM and the NBCW have nomination rights to the Management Committee.

During the year, Women@theWell received unrestricted grants totalling £240,000 (2022: £200,000) from IOLM. The landlord of the property from which Women@theWell operates is IOLM and the leasing agreement for the property involves a ten year rent free period for both sides, with a service charging facility in place that is worked out by area and usage. During the year, Women@theWell received service charge income amounting to £45,898 (2022: £58,390) from the IOLM.

The amount outstanding at the year end from IOLM was £9,896 (2022: £nil).

There were no other related party transactions for the year ended 31st December 2023 nor for the year ended 31st December 2022.

WOMEN@THEWELL

England & Wales - Charity number 1118613

Accounts

Registered number: 05664659
Charity number: 1118613

WOMEN@THEWELL

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

WOMEN@THEWELL

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WOMEN@THEWELL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Sr Susan Browne (appointed 12 December 2022) Janet Morris (appointed 12 December 2022) Sr Bernadette Holmes (rsm) (appointed 14 February 2022) Dr Anna Rowlands Anna Geatrell Sr Kathleen Heron (rsm) Fiona Dick Maureen Meatcher Dr Carole Murphy (resigned 12 December 2022) Hope Davis (resigned 12 December 2022) Esther Boles (resigned 12 December 2022)
Company registered number	05664659
Charity registered number	1118613
Registered office	54-55 Birkenhead Street London WC1H 8BB
Company secretary	Hope Davis
Chief executive officer	Lynda Dearlove (rsm) MBE BA CQSW PGCPT
Bankers	The Co-operative Bank 9 Prescott Street London E1 8BE
Solicitors	Bates Wells & Braithwaite, London LLP 2-6 Cannon Street London EC4M 6YH

WOMEN@THEWELL

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charitable company's purposes and principal activities as set out in the company's memorandum of association are:

"To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place, and advice, training and support services and by assisting in the provision of education, training and support in finding employment."

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

b. Mission Statement

At the end of 2021, in the light of pandemic the charity reviewed its strategy to insure the future services respond adequately to the impact of the pandemic. The founding purposes are reflected within the aims as set out in our mission statement:

"women@thewell is committed to working towards full abolition of the sex trade. Grounded in Catholic Social Teaching we seek to ensure that all women entrapped in the sex trade are given hope and are supported to see that an alternative future is possible. Through our evidence based exemplar model we provide women with comprehensive support to exit prostitution."

In order to fulfil this Mission, women@thewell aims and strategic objectives for 2021-24 are set out as follows:

1. Provide pro-active, supportive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade, where they are;
2. Provide a specialist, trauma responsive service in a creative and supportive environment;
3. Work across all our services to enable women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade;
4. Support agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking to exit prostitution;
5. Work at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services.

The Values of women@thewell are based on Catholic social thought and teaching, they include commitment to:

- Being a place where women, exploited by their involvement in prostitution can find hope
- Promoting the right of women to feel secure and safe in their lives and be protected from violence, abuse and oppression
- Acknowledging the unique worth of every woman and the promotion of her equal right to opportunity, inclusion, respect and dignity.

The Principles underlying the approach of our work at women@thewell are:

- Developing evidence based, innovative, responsive, holistic services for women, ensuring we are at the forefront of practice
- Restoring/instilling/rebuilding self-esteem, resilience and self-reliance, working alongside women in the pursuit of their goals
- Non-judgemental
- Putting the needs of women central to the organisation so the response to need is personalised/tailored to each woman
- Collaborating at all levels – both directly through joint working and encouraging other organisations to co-work from our site and enabling women to effectively access other local support services when appropriate
- Challenging, engaging, advocating and influencing local, national and international debate
- Promoting effective practice, knowledge and research, disseminating this to improve services for women locally, nationally and internationally.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

The lifting of restrictions in 2022 allowed us continue to run our drop-in centre five afternoons a week, providing support in the following areas:

- Basic Needs - hot meals, showers, clothing & laundry facilities
- Support and Advocacy – one-to-one support with housing, benefits, physical & mental health, substance misuse, legal advice, prison resettlement, domestic violence, and safety planning
- Life Skills – daily group activities including sewing, gardening, cookery, arts & crafts, plus one-to-one support with literacy, numeracy, IT and employment
- Health & Wellbeing – acupuncture, reflexology, massage therapy and counselling services.

We also continued to deliver the work of the Outreach Service (started in July 2016) across the London Boroughs of Camden, Islington, Hackney, Haringey, City of London and Westminster. Continuing to engage with the Metropolitan Police Kidnapping and Trafficking Unit and with the Borough Police in Hackney, Islington and Haringey. We continued to develop the work of the organisation in line with our strategy, including the continued development of our Exiting Support Service (launched in 2017) though much of this work was delivered online due to the restrictions. In addition, we continued to develop the project looking at specialist employability support for women exiting prostitution, with a particular focus on helping women to develop the necessary skills to enable them to access existing training and support programmes again using a number of online platforms to deliver this.

Women@thewell has continued to respond to London and Central Government consultations in the areas of prostitution and other forms of VAGW, providing evidence through our work and the voices of the women we support to shape our submissions.

Internationally we continued to work with partner organisations including UK Civil Society Women's Alliance (UKCSWA), National Alliance of Women's Organisations, Coalition Abolition Prostitution, (CAP –Int), Space International (SPACE), Clinks, Homeless Link, National Board of Catholic Women (NBCW), European Women's Lobby (EWL), European Freedom Network (ENF) and Caritas Social Action Network (CSAN), we used our organisational expertise alongside the voices of the women we support to lobby and campaign for change and equality for women and girls – with an emphasis on working towards an abolitionist model of legislation in the UK.

We have hosted events as part of the annual Commission on the Status of Women New York for many years, working with the formal side events. Sharing our expertise and ensuring that the voices of the women we support are heard, spreading and raising the profile of the global movement for the abolition of prostitution. CSW was held virtually for a second year. With women@thewell hosting two online events with a panels including Dr Pat Jones, Kevin Hyland OBE, Claire Gurraud CAP International and chaired by our CEO Lynda Dearlove. Launching our research "Invisible, prostitution and the lives of women" This research was commissioned by women@thewell and written by Dr Pat Jones, focusing on listening to the voices of women whose lives are affected by prostitution to see that the world of prostitution and sexual violence had been largely overlooked by the Catholic Church in both its thought and teaching. The Church has much to say on family and life issues and on the issues relating to trafficking and modern slavery, and on the broader concepts of freedom. However, to date very little exploration of prostitution and the sex trade and the context in which these operate, has been done in official Catholic teaching or in the wider field of Catholic social thought.

It was because of this that women@thewell approached a funder with a proposition to begin to help the church shape its thinking in this area. With the funding in place, we were fortunate enough to secure the services of Dr Pat Jones to undertake the research that led to the "Invisible" research and two other resources – one for parliamentarians and the second an open letter for the attention of Bishops. During 2022 our CEO presented a copy of the open letter to Bishops to Pope Francis and shared it with each of the Bishops of England and Wales.

Our already strong relationship with SPACE International is developing as we plan to take over their secretariat in 2023. We have also agreed to mentor their new Director and our CEO is due to become a board member.

WOMEN@THEWELL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Objectives and activities (continued)

In 2022 we submitted a shadow report as part of the UN's consultation process in preparation for the UK's 4th examination under the Universal Periodic Review (UPR) process was established by the General Assembly in 2006 (resolution 60/251) and involves a review of the human rights records of all 193 UN member states.

We lobby, not only for a United Kingdom free from prostitution but to also influence the worlds stage through the UN towards decriminalising the victims exploited through their involvement in prostitution and the wider sex trade (predominantly women) and the criminalisation of those who buy sexual access (demand), and all aspects of organisations and individuals profiting from the sex trade. Alongside of this we lobby for appropriately funded exit and support services to be available for those leaving the sex trade.

c. PUBLIC BENEFIT STATEMENT

All our charitable activities are undertaken for public benefit in that they focus mainly on:

1. Provide trauma responsive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade;
2. Enabling women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade;
3. Supporting other agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking exit prostitution;
4. Working at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services;

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Charity

As we moved from pandemic to endemic in 2022, the women we supported were faced with new realities that come with a of living crisis and therefore our demographic has widened, resulting in the service now supporting women who would not have previously been vulnerable to sexual exploitation. As a consequence of a loss of employment/ and or housing, this new cohort of women shine a light of clarity on the direct link between disadvantage, poverty and entrapment in the sex trade.

Our specialist team have worked incredibly hard to advocate for women entrapped in the sex trade and for those at risk of exploitation and abuse, breaking down barrier and finding exiting strategies from prostitution and the wider sex trade.

We have seen our daily drop in service access raise to 1347 attendances, our outreach team meeting 357 women on the street and providing one to one named support worker advocacy to 236 women.

For the women we support, barriers to exiting prostitution have significantly increased, and a life free from disadvantage and abuse has edged further out of reach. With this in mind we have adapted services offered in accordance to the needs of the women we support alongside changing landscapes, with our focus remaining on helping women find exiting strategies from prostitution.

women@thewell is the only non-statutory funded referral agency into a women only 28 day emergency accommodation for women fleeing violence in Camden. This is a pilot which is supported and funded by the department of levelling up. We have supported fifteen women to access this service.

The level of support we have offered women to access health services has increased, supporting 140 women to access NHS services including:

- BBV clinic
- Sexual health clinic
- Cancer treatment
- Dialysis
- Dental work

We have also supported women to; register with a General Practitioner, attend appointments, and achieve positive health outcomes.

Since 2018, we have provided awareness raising and training consultancy services to support the improvement and of mainstream and generic services in meeting the needs of women involved in the sex trade. We are respected as experts in our sector and provide "best practice training and development".

In 2022 women@thewell commissioned a language resource, written by Julie Bindel titled "Mind Your Language"

Its aim was part of its commitment to abolish the sex trade and to support, educate and inform others in the sector and beyond on the complex issues in this area. It is intended as a guide to support those non-specialist organisations that are working in related fields, such as homelessness, health and Modern Slavery. We hope this resource will be of use to both large national and international organisations and small community groups, such as churches. The aim is to help those individuals and organisations to understand what appropriate and inappropriate language is. It is important to understand the correct use of language so as not to accidentally further stigmatise or victimise the women and girls trapped in the sex trade, or to minimise the actions of the punters and other exploiters, such as pimps and brothel owners. We hope this resource enables readers to communicate more effectively and consistently in matters relating to prostitution and the wider sex trade.

WOMEN@THEWELL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and performance (continued)

. Main achievements of the Company

We have a committed volunteer team, many of whom have volunteered for a number of years and throughout the pandemic. Most volunteers support our frontline exiting support services, however throughout the last year we have embedded volunteers across the organisation bringing their unique skills and enthusiasm, enriching the organisation.

Financial review

a. Financial performance

During the year there were total income of £691,116 (2021: £487,868) and total expenditure of £650,444 (2021: £657,304). Further details of grant income can be found within note 3 to the accounts.

All expenditure supports the key objectives of the charity as described above.

As stated within the Reserves Policy below, the nature and quantity of reserves will be reviewed on a regular basis and adjusted to reflect any changes in the Charity's financial position. The trustees and senior staff consider it a priority to secure sufficient income to ensure the long-term future of the Charity.

b. Reserves policy

The Trustees have adopted a policy whereby the unrestricted reserves held by the charity allow for three months of budgeted expenditure in the event of a funding shortfall, this being £172,731.

The total reserves of the charity at 31 December 2022 were £130,300 (2021: £89,628), of which £63,028 (2021: £3,386) were held in restricted funds. The unrestricted funds totalled £67,272 (2021: £86,242). This leaves the charity with free reserves (being unrestricted funds less those invested in fixed assets) of £65,661 (2021: £83,116).

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

d. Risk disclosure

women@thewell has a formal risk management process through which the senior management team and management committee identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level. Throughout 2022 and into 2023 risk reviews formed part of each of the Trustees meetings due to the changing requirements and understandings of the transmissibility of Covid-19. The principal risks and uncertainties identified by the charity are as follows:

Risk identified & Action taken to mitigate the risk

Loss of key personnel - Restructure of organisation was undertaken in 2022 to address succession planning opportunities.

Ensuring the organisation has enough funds to operate - Regular detailed financial reporting linked to robust budget setting. Introduction of additional capacity in senior management team to engage in fundraising activities. Fundraising strategy in place to ensure diversification of funding sources. Regular review by Trustees of reserves policy.

Governance risks related to gaps in Trustee skills and experience and understanding of the organisation - Ongoing recruitment strategy for Trustees in place. New Trustees receive induction and training. Trustees recruited with relevant professional skill sets and regular reviews are undertaken to identify gaps in knowledge and experience and fill these as necessary.

Operational risks related to delivery of services - Health and Safety and broader operational risk assessments undertaken and mitigation procedures identified and regularly reviewed. Operational policies and procedures are regularly reviewed and updated.

Environmental risks resulting in loss of access to premises - Business continuity and disaster recovery plans in place. Fire safety systems and procedures in place.

Risk to reputation - Trustees and Senior Management Team regularly review the external environment and evaluate the potential impact on the organisation.

Law, regulation and compliance risks - Trustees and Senior Management team keep up to date on legal and regulation issues through attendance at training, conferences and through professional bodies to which they are affiliated. Action is taken as necessary, in addition a Finance and Compliance Subcommittee of the Board has been established.

Risks relating to the pandemic - The organisation has developed service specific Covid risk assessment systems and processes.

Environmental impact

women@thewell is committed to minimising our environmental impact recognising particularly the disproportionate effect environmental and climate change has on women across the globe. Examples include use of food that would otherwise go to landfill and provision of a clothing room for women that provides second hand clothes in good condition but no longer wanted by the original owner.

Equality and Diversity

women@thewell works to ensure equality and diversity in all our work, recognising that 45% of the women we support are from minority ethnic communities we seek to ensure that our staff, volunteers and trustees are representative of the communities the women we support come from including ensuring a broad range of community languages.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Safeguarding

women@thewell are proud of our safeguarding standards, working with vulnerable women who have experienced historic and current abuse and exploitation we work to exceed the required standards in recruitment and practice and to ensure that staff and volunteers work in a way that minimises the possibility of power imbalances.

Structure, governance and management

a. Constitution

According to our governing documents the organisation is a charitable company limited by guarantee, incorporated on 3rd January 2006 and registered as a charity on 29th March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

b. Recruitment and Appointment of Management Committee

Trustees are recruited to ensure an adequate skill mix within the management committee. The directors of the company are also charity trustees for the purposes of charity law and refer to themselves as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are recruited and elected to serve for a period of up to three years with one third or the nearest number retiring by rotation and who, being eligible, may offer themselves for re-election. Provision for this is made in the election process to the Management Committee, which states that the Institute of our Lady of Mercy (IOLM) nominate three (3) members, the National Board of Catholic Women (NBCW) nominate two (2) members with the remainder being appointed by the charity membership in accordance with Articles 27-29.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

A trustee induction programme has been established for new members. Each Management Committee member is provided with a copy of the Charity Commission's Guide "The Essential Trustee" and provision is made within the training budget to ensure that all committee members are kept up to date with relevant changes in charity law, appropriate aspects of governance and issues relating to the client group. Two leads have been identified in the areas of Safeguarding and Data Protection. Throughout the year, training was identified and offered as appropriate to each trustee.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

c. Organisational structure

women@thewell currently has eight members on the Management Committee (eleven within the year ended 31 December 2022). The Chief Executive Officer and Senior Management Team attend its meetings, but have no voting rights.

The committee is responsible for the strategic development of the charity and financial oversight, and ensuring staff have the adequate resources to carry out the day to day running of the charity, the responsibility for which is delegated to the CEO, although individual committee members are in regular communication.

Dame Helen Mirren and Baroness (Lady) Helena Kennedy have continued to be Patrons of the charity. Rachel Moran joined in 2017 as an Ambassador for women@thewell.

The day to day running of the charity is carried out by the CEO.

The charity is influenced by international, national and local policies on vulnerable women insofar as they are compatible with the charity's objectives. The charity also actively seeks the experiences of other organisations in the field, be this through direct partnership working, action research or other shared communication. Management Committee members and staff are involved with a number of other organisations either through paid or voluntary work which serves to inform the work of the charity, some of which are outlined below.

Sister Esther Boles has been a sister of mercy over 30 years. She has worked in primary and secondary education for more than 20 years. She was involved in the initial setup of women@thewell and the refurbishment of the building and then worked in the centre as volunteer for a number of years. She has an interest in working as a team with staff and service users.

Janet Morris was the accountant for a number of small companies until joining the JTS Partnership, advisors to the Institute of Our Lady of Mercy, in 1993. Since then she has used her accounting knowledge to provide help and advice in charity finances. For a number of years she was also dealing with Human Resources issues and has a great deal of experience in this field. In 2017 she retired and now also volunteers at women@thewell, supporting women in the centre and helping with financial and HR administration.

Anna Geatrell is a Research Executive at Ipsos, working within the Ethnographic Centre of Excellence. She is qualified to postgraduate level in applied social scientific research methods, and has worked and volunteered in the faith-based charity sector both locally and nationally. She joined the board of women@thewell in December 2020.

Sister Catherine (Kathleen) Heron is a Sister of Mercy she became involved with women@thewell twelve years ago, bringing her skills as a reflexologist to the project. She has continued volunteering and supporting and befriending women throughout the pandemic and became a trustee of the organisation in 2020.

Hope Davis (Treasurer and Company Secretary) has over 15 years management experience in both industry and practice. She holds an MBA from Cass Business School and is a fully qualified Chartered Accountant (FCCA UK). She has specific expertise in effective risk management, governance, business ethics and corporate social responsibility.

Dr Anna Rowlands (Chair) is St Hilda Associate Professor of Catholic Social Thought and Practice at Durham University. She is an academic, writer and occasional broadcaster who works on the ethics of migration, and the history of political theologies. She works with a range of community organisations. She is the chair of the Centre for Catholic Social Thought and Practice, and is, by papal appointment, a Member of the Vatican's Dicastery for Integral Human Development. Anna took up the role of Chair of Trustees for women@thewell in February 2021.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

Maureen Meatcher (Vice Chair) is an experienced teacher who held roles including head of department, head of year and head of upper school. She later left teaching to look after her family, and during this time volunteered in local primary schools and became a trustee of Wokingham Crossroads, a charity that supports carers. She has been actively involved in The Union of Catholic Mothers, becoming their National Vice President. Maureen has gone on to hold the role of International Convenor, and now president of the National Board of Catholic Women.

Dr. Carole Murphy is a Senior Lecturer in the Criminology and Sociology Programs, and Research Lead for the Centre for the Study of Modern Slavery at St Mary's University, London. Research interests include human trafficking and modern slavery; social problems, inequalities and justice; addiction and recovery and social and health/mental health issues. Previous research examined European policing of human trafficking and modern slavery; exploring experiences of independent living for survivors of trafficking; identifying gaps in long term support provision for survivors in the UK and intersections between migration, smuggling and human trafficking in media representations and political discourse. Carole has many years of experience in managing qualitative research, evaluating services and designing and utilising research tools including interviews and surveys.

Fiona Dick worked in the Civil Service as a communications specialist for nearly 25 years, in a number of different departments including 10 Downing Street, the Home Office, Cabinet Office and the Crown Prosecution Service. Since taking early retirement after cancer treatment, she has been part-time fundraising and communications consultant for a small cancer charity in Guildford, The Fountain Centre, and a trainer with a number of City firms. She was a board member at the Catholic Social Action Network for six years, where she worked alongside Sr Lynda Dearlove, and is a Trustee of two other small Catholic charities.

Anne Hewitt (rsm) has been a Sister of Mercy for 57 years she was educated by the Mercy sisters and by the FCJ nuns in Middlesbrough. She trained as a Primary school teacher and later did a Diploma in Special Education working with educationally disadvantaged young people. She spent a year in Rome returning to become Formation Director for the Mercy Congregation. She became Assistant Director at St Beuno's Spirituality Centre in North Wales. Being elected to the Central Leadership Team of the Institute has given her the opportunity to become involved in the work of women@thewell.

Sister Bernadette Holmes (rsm) joined the Institute of Our Lady of Mercy in January 1984. Born in Whalley, Lancashire, she lived in Accrington and was taught at the local Catholic Primary school of St Anne's and then by the Mercy sisters at Paddock House Grammar School, for girls in Oswaldtwistle. In 1979, she left school and went to train at Manchester Royal Infirmary as an SRN. She gained her qualification in 1982 and worked on orthopaedics, before deciding to follow the call to Religious Life. After making her First Profession in 1986, she was missioned to Bridlington. In February 1987, she started work at St Catherine's Hospice in Scarborough where she worked for three years in the ministry of Palliative Care. She then took up a new Macmillan Post in August 1989, to set up the service for Palliative Care in Bridlington and East Yorkshire, which was both a challenge and a privilege. Over the next nine years this service developed and expanded meeting the needs of many people at all stages of their illness. She was on the team that set up a Palliative Day Hospice in Driffield (East Yorkshire) along with instigating dedicated palliative care beds on the inpatient unit. In 1998, the Macmillan Unit was set up at Bridlington Hospital. This consisted of beds on the inpatient unit and day hospice, supported by staff and volunteers. It served the surrounding area of Bridlington. In 1998, she was elected on to the Institute of Our Lady of Mercy Leadership Team, where she was a Trustee for ten years, supporting the Sisters in various Convents and taking a lead in supporting and developing the various Care Homes, owned by the Institute and dealing with Trustee responsibilities. During this time, she worked part time at St Gemma's Hospice in Leeds on the inpatient unit and then around the City of Leeds in Harehills, Oakwood, Osmondthorpe and Halton as a Clinical Nurse Specialist in Palliative Care. This continued until 2018, when she was re-elected on to the Leadership Team as a Trustee and finished this ministry.

Sister Susan Browne is a member of the Institute of Our Lady of Mercy. She trained as a school teacher and taught for fifteen years in a Comprehensive School in S.E. London. She then trained as a Social Worker and worked with Homeless people in East London for over twenty years. Since retiring from formal work, she has volunteered at a Hostel for Homeless men and women and supports some local charities in SE London by

WOMEN@THEWELL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, governance and management (continued)

organising donations of food, clothing and household items.

d. Pay policy for key management personnel

The Trustees consider that the Board of Trustees and the Senior Management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 11 & 12 to the accounts.

Plans for future periods

As we enter 2023 our aim as always is to deliver a seamless service provision underpinned by our mission and vision. Providing trauma informed exiting strategies and alternatives to a life entrapped in the sex trade.

In 2022 our team of staff and volunteers expanded and so did our expertise and specialism, providing the women we supported with tools needed to break down barriers to exiting prostitution and the wider sex trade.

Our ideal is always to work towards an abolitionist model, providing trauma informed exiting support services alongside an abolitionist framework of legislation, which tackles demand.

In 2023, we plan to work closely with CAP International with secured funding, which will enable us to mobilise a movement in the UK to lobby the UK Government to change the current legislation to a framework of abolitionist legislation.

We continue to work with our artist in residence Claudia Clare, and have found this a successful model of advocacy – providing us with a wider reach and a platform for the women we support to have a voice in a wider arena.

WOMEN@THEWELL

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 8 August 2023 and signed on their behalf by:

Anna Rowlands

.....
Dr Anna Rowlands
(Chair of Trustees)

WOMEN@THEWELL

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the Trustees of Women@TheWell ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts 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 Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of 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:

1. accounting records were not kept in respect of the Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Robert Smith

Dated: 9 August 2023

ACA

Griffin Stone Moscrop & Co
Chartered Accountants

WOMEN@THEWELL

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

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	35,207	35,207	63,898
Charitable activities	4	185,377	463,310	648,687	417,876
Fundraising activities	5	-	7,095	7,095	792
Investments	6	-	127	127	12
Other income	7	-	-	-	5,290
Total income		185,377	505,739	691,116	487,868
Expenditure on:					
Raising funds	8	-	34,416	34,416	31,632
Charitable activities		125,735	490,293	616,028	625,672
Total expenditure		125,735	524,709	650,444	657,304
Net movement in funds		59,642	(18,970)	40,672	(169,436)
Reconciliation of funds:					
Total funds brought forward		3,386	86,242	89,628	259,064
Net movement in funds		59,642	(18,970)	40,672	(169,436)
Total funds carried forward		63,028	67,272	130,300	89,628

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

The notes on pages 18 to 34 form part of these financial statements.

WOMEN@THEWELL
REGISTERED NUMBER: 05664659

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,611	3,126
		<u>1,611</u>	<u>3,126</u>
Current assets			
Debtors	14	52,828	33,283
Cash at bank and in hand		104,861	145,363
		<u>157,689</u>	<u>178,646</u>
Creditors: amounts falling due within one year	15	(29,000)	(92,144)
Net current assets		<u>128,689</u>	<u>86,502</u>
Total assets less current liabilities		<u>130,300</u>	<u>89,628</u>
Total net assets		<u><u>130,300</u></u>	<u><u>89,628</u></u>
Charity funds			
Restricted funds	17	63,028	3,386
Unrestricted funds	17	67,272	86,242
Total funds		<u><u>130,300</u></u>	<u><u>89,628</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 08 August 2023 and signed on their behalf by:

.....*Anna Rowlands*.....
Dr Anna Rowlands
 (Chair of Trustees)

The notes on pages 18 to 34 form part of these financial statements.

WOMEN@THEWELL

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(40,629)	(167,348)
Cash flows from investing activities		
Dividends, interests and rents from investments	127	12
Net cash provided by investing activities	127	12
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(40,502)	(167,336)
Cash and cash equivalents at the beginning of the year	145,363	312,699
Cash and cash equivalents at the end of the year	104,861	145,363

The notes on pages 18 to 34 form part of these financial statements

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 05664659) and a charity registered in England and Wales (charity number: 1118613). The Charity's registered office address is 54-55 Birkenhead Street, London, WC1H 8BB.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Women@TheWell meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Other fixed assets	-	10%

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	35,207	35,207
Total 2022	35,207	35,207

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	63,898	63,898
<i>Total 2021</i>	<i>63,898</i>	<i>63,898</i>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Charitable activities	185,377	463,310	648,687
Total 2022	<u>185,377</u>	<u>463,310</u>	<u>648,687</u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	139,637	278,240	417,877
<i>Total 2021</i>	<u>139,637</u>	<u>278,240</u>	<u>417,877</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising activities	7,095	7,095
Total 2022	<u>7,095</u>	<u>7,095</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising activities	792	792
<i>Total 2021</i>	<u>792</u>	<u>792</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	127	127
Total 2022	<u>127</u>	<u>127</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest	12	12
<i>Total 2021</i>	<u>12</u>	<u>12</u>

7. Other incoming resources

	Total funds 2022 £
Total 2022	<u>-</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Furlough grant	5,290	5,290
<i>Total 2021</i>	<u>5,290</u>	<u>5,290</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising voluntary income	34,416	34,416
Total 2022	<u>34,416</u>	<u>34,416</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Costs of raising voluntary income	708	30,924	31,632
<i>Total 2021</i>	<u>708</u>	<u>30,924</u>	<u>31,632</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Project 1 - Basic Needs	48,236	-	48,236
Project 2 - Support & Advocacy	165,881	-	165,881
Project 3 - Life Skills	893	-	893
Project 4 - Health & Wellbeing	4,000	-	4,000
Project 8 - Outreach Support	105,906	-	105,906
Project 9 - Exiting & ISAV	67,301	-	67,301
Core costs	112,067	111,744	223,811
Total 2022	<u>504,284</u>	<u>111,744</u>	<u>616,028</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Project 1 - Basic Needs	31,540	-	31,540
Project 2 - Support & Advocacy	135,614	-	135,614
Project 3 - Life Skills	1,020	-	1,020
Project 8 - Outreach Support	132,236	-	132,236
Project 9 - Exiting & ISAV	74,951	-	74,951
Project 10	13,974	-	13,974
Core costs	140,617	95,720	236,337
<i>Total 2021</i>	<u>529,952</u>	<u>95,720</u>	<u>625,672</u>

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
General office costs	90,572	76,716
Legal and professional fees	6,475	6,612
Governance costs	14,697	12,392
	<u>111,744</u>	<u>95,720</u>

10. Independent examiner's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts (2021 - auditor)	<u>3,000</u>	<u>9,720</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Staff costs

	2022 £	2021 £
Wages and salaries	283,874	417,027
Social security costs	36,060	37,579
Contribution to defined contribution pension schemes	21,666	21,993
	<u>341,600</u>	<u>476,599</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Staff	<u>14</u>	<u>14</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.
In the band £60,001 - £70,000	1

The key management personnel of the charity, consisting of the Chief Executive Officer and Head of Services, received employee benefits in the year totalling £90,512 (2021: £128,400).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £22 were reimbursed or paid directly to 1 Trustee (2021 - £NIL)..

WOMEN@THEWELL

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

13. Tangible fixed assets

	Office equipment £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2022	31,824	29,532	61,356
At 31 December 2022	31,824	29,532	61,356
Depreciation			
At 1 January 2022	28,697	29,532	58,229
Charge for the year	1,515	-	1,515
At 31 December 2022	30,212	29,532	59,744
Net book value			
At 31 December 2022	1,612	-	1,612

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	13,565	12,900
Other debtors	777	76
Prepayments and accrued income	38,486	20,307
	52,828	33,283

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,319	7,629
Other taxation and social security	12	7,324
Other creditors	9,203	11,893
Accruals and deferred income	7,466	65,298
	<u>29,000</u>	<u>92,144</u>

16. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>104,861</u>	<u>145,363</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	86,242	505,739	(524,709)	67,272
Restricted funds				
Core Costs/ Project 1 – Basic needs:				
Albert Hunt	-	2,000	(2,000)	-
Souter 2022	-	5,000	(5,000)	-
London Catalyst	-	1,500	-	1,500
Project 2 - Support & Advocacy:				
St Andrews of Holborn	-	16,500	(2,663)	13,837
Ashden Trust	-	20,000	(20,000)	-
Comic Relief 1	-	12,000	(12,000)	-
Tudor Trust No1	-	34,998	(34,998)	-
Comic Relief 2	-	3,000	(3,000)	-
Small Client Grants	-	3,376	(3,376)	-
Project 3 - Transition & Life Skills:				
Kew Garden	885	-	-	885
Project 4 – Health & Wellbeing: Francis Crick	-	4,000	(4,000)	-
Project 8 - Outreach Support:				
Women and Girls Big Lottery	-	69,828	(38,223)	31,605
Project 9 - Exiting & ISVA:				
CAP	-	12,700	-	12,700
NAT	-	475	(475)	-
Overall Services Support Funding:				
Women and Girls Big Lottery	2,501	-	-	2,501
	3,386	185,377	(125,735)	63,028
Total of funds	89,628	691,116	(650,444)	130,300

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

Restricted funds towards Projects

Project 1: Basic Needs and Core Costs

Lloyds Bank Foundation has granted £50,000 towards us a two-year grant to support our Core Costs. The first instalment of £25,000 was received in 2022.

Albert Hunt Trust (£2,000), **Souter Charitable Trust** (£5,000) and **London Catalyst** (£1,500) granted w@w one year funding towards the costs of running the drop in centre and support costs for women's health and wellbeing.

Project 2: Support & Advocacy

St. Andrew Holborn Group of Charities provided £16,500 funding in 2022 as a contribution to the cost of an advocacy and support worker' salary and costs. The grant was received in 2022 and will be spent in 2023

Ashden Trust granted us £20,000 towards an Advocacy and Support worker to help women access employment.

Comic Relief we received the final payment of £12,000 from our grant from Comic Relief to help support women and to use their voices in developing training around safer spaces for women.

Tudor Trust we received the second payment of three of £34,998 from the Trust towards the costs of providing advocacy and support

Project 3 – Transition & Life Skills

We received a grant of £885 from **St Andrew's Holborn** towards a trip for women.

Project 4 - Health & Wellbeing

The Crick Community Chest awarded a grant of £4,000 towards a range of therapeutic treatments for women to support their health and wellbeing.

Project 8: Outreach Support

National Lottery Community Fund: In September 2022 the charity won a new three-year funding bid worth £418,973 from the National Lottery Community Fund. The project which run until September 2025 is aimed at providing Outreach Support to women whose lives are affected by prostitution including women who have been trafficked or are otherwise at risk. In 2022 the charity received £69,828. A balance of £31,605 was carried forward to 2023.

Project 9: Exiting & ISVA

CAP International "Time for Abolition" granted us £12,700 in the year.

WOMEN@THEWELL

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

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds	173,409	348,232	(425,003)	(10,396)	86,242
Restricted funds					
Project 2 - Support & Advocacy:					
St Andrews of Holborn	16,500	-	(16,500)	-	-
City Bridge Trust	-	9,750	(9,750)	-	-
Charles Plater	-	3,602	(3,602)	-	-
Society of Holy Child Jesus	18,052	-	(18,052)	-	-
Lloyds	-	24,797	(24,797)	-	-
VSF Fund	3,000	-	(3,000)	-	-
Comic Relief 1	-	15,000	(15,000)	-	-
Smallwood Trust	16,964	-	(24,859)	7,895	-
Homeless Link December Fund	17,896	20,630	(38,526)	-	-
Project 3 - Transition & Life Skills:					
Kew Garden	885	-	-	-	885
Project 8 - Outreach Support:					
Women and Girls Big Lottery	-	63,857	(66,358)	2,501	-
Project 9 - Exiting & ISVA:					
Porticus Research	9,858	-	(9,858)	-	-
Tudor Trust	-	2,000	(2,000)	-	-
Overall Services Support Funding:					
Women and Girls Big Lottery	2,501	-	-	-	2,501
	85,656	139,636	(232,302)	10,396	3,386
Total of funds	259,065	487,868	(657,305)	-	89,628

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	86,242	505,739	(524,709)	67,272
Restricted funds	3,386	185,377	(125,735)	63,028
	<u>89,628</u>	<u>691,116</u>	<u>(650,444)</u>	<u>130,300</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
General funds	173,409	348,232	(425,003)	(10,396)	86,242
Restricted funds	85,656	139,636	(232,302)	10,396	3,386
	<u>259,065</u>	<u>487,868</u>	<u>(657,305)</u>	<u>-</u>	<u>89,628</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,611	1,611
Current assets	63,028	94,661	157,689
Creditors due within one year	-	(29,000)	(29,000)
Total	<u>63,028</u>	<u>67,272</u>	<u>130,300</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	3,126	3,126
Current assets	3,386	175,260	178,646
Creditors due within one year	-	(92,144)	(92,144)
Total	<u>3,386</u>	<u>86,242</u>	<u>89,628</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>40,672</u>	<u>(169,436)</u>
Adjustments for:		
Depreciation charges	1,515	5,169
Dividends, interests and rents from investments	(127)	(12)
Increase in debtors	(19,545)	(2,344)
Decrease in creditors	(63,144)	(725)
Net cash used in operating activities	<u>(40,629)</u>	<u>(167,348)</u>

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>104,861</u>	<u>145,363</u>
Total cash and cash equivalents	<u>104,861</u>	<u>145,363</u>

WOMEN@THEWELL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

22. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	145,363	(40,502)	104,861
	<u>145,363</u>	<u>(40,502)</u>	<u>104,861</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £21,666 (2021 - £21,249). Amounts totalling £2,639 (2021 - £7,359) were payable to the fund at the balance sheet date and are included in creditors.

24. Related party transactions

There were no other outstanding balances with related parties as at 31 December 2022 (2021: £nil).

The total amount of donations received from trustees in the year was £nil (2021: £Nil).

The charity has three organisations with which it has a particular relationship; the Institute of Our Lady of Mercy IOLM), the National Board of Catholic Women (NBCW) and Anglia Ruskin University. Both IOLM and the NBCW have nomination rights to the Management Committee.

During the year, Women@theWell received unrestricted grants totalling £200,000 (2021: £180,000) from IOLM. Lynda Dearlove (rsm), CEO of Women@theWell is also a Member of IOLM and therefore as a member of a religious order, and in accordance with her vows, her salary was in effect repaid to IOLM. The landlord of the property from which Women@theWell operates is IOLM and the leasing agreement for the property involves a ten year rent free period for both sides, with a service charging facility in place that is worked out by area and usage. During the year, Women@theWell received service charge income amounting to £58,390 (2021: £33,240) from the Institute of Our Lady of Mercy.

WOMEN@THEWELL

England & Wales - Charity number 1118613

Accounts

women@thewell

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Company No. 05664659

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2021

Status	The organisation is a charitable company limited by guarantee, incorporated on 3 January 2006 and registered as a charity on 29 March 2009.
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Company Number	05664659
Charity Number	1118613
Registered Office	54/55 Birkenhead Street, London, WC1H 8BB
Operating Office	4 Abbey Orchard Street, Westminster, London, SW1P 2HT
Trustees	Janet Morris Company Secretary and Treasurer (resigned 31 December 2021) Esther Boles (rsm) Fiona Dick Kathleen Heron Maureen Meatcher Dr. Carole Murphy Anne Hewitt (rsm) (resigned 31 December 2021) Anna Geatrell Dr Anna Frances Rowlands (appointed 08 February 2021) Hope Davis (appointed 08 February 2021) Sr Bernadette Holmes (appointed 14 February 2022)
Company Secretary	Janet Morris (resigned 31 December 2021), Hope Davis (appointed 08 February 2021)
Key Management Personnel	
CEO	Lynda Dearlove (rsm) MBE BA CQSW PGCPT
Director	Caroline Hattersley MEd MlOD (resigned 24 June 2022)
Bankers	The Co-operative Bank, Specialist Charity Team, 9 Prescott Street, London, E1 8BE
Solicitors	Bates Wells & Braithwaite, London LLP, 2-6 Cannon Street, London, EC4M 6YH
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the audited financial statements for the year ended 31 December 2021.

OBJECTIVES AND ACTIVITIES

Purpose and Aims

The charitable company's purposes and principal activities as set out in the company's memorandum of association are:

"To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place, and advice, training and support services and by assisting in the provision of education, training and support in finding employment."

Mission Statement

In 2019 the charity undertook a strategic review. In the light of pandemic this strategy was reviewed at the end of 2021 to insure the future services respond adequately to the impact of the pandemic. The founding purposes are reflected within the aims as set out in our mission statement and strategic objectives as follows:

women@thewell is committed to working towards full abolition of the sex trade. Grounded in Catholic Social Teaching we seek to ensure that all women entrapped in the sex trade are given hope and are supported to see that an alternative future is possible. Through our evidence based exemplar model we provide women with comprehensive support to exit prostitution.

In order to fulfil this Mission, women@thewell aims to:

1. Provide pro-active, supportive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade, where they are
2. Provide a specialist, trauma responsive service in a creative and supportive environment
3. Work across all our services to enable women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade
4. Support agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking to exit prostitution
5. Work at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Values of women@thewell are based on Catholic social thought and teaching, they include commitment to;

- Being a place where women, exploited by their involvement in prostitution can find hope
- Promoting the right of women to feel secure and safe in their lives and be protected from violence, abuse and oppression
- Acknowledging the unique worth of every woman and the promotion of her equal right to opportunity, inclusion, respect and dignity.

The Principles underlying the approach of our work at women@thewell are

- Developing evidence based, innovative, responsive, holistic services for women, ensuring we are at the forefront of practice
- Restoring/instilling/rebuilding self-esteem, resilience and self-reliance, working alongside women in the pursuit of their goals
- Non-judgemental
- Putting the needs of women central to the organisation so the response to need is personalised/tailored to each woman
- Collaborating at all levels – both directly through joint working and encouraging other organisations to co-work from our site and enabling women to effectively access other local support services when appropriate
- Challenging, engaging, advocating and influencing local, national and international debate
- Promoting effective practice, knowledge and research, disseminating this to improve services for women locally, nationally and internationally.

2021 continued to be a challenging year with various levels of lockdown and restrictions in place throughout the year. As restrictions allowed we continued to run our drop-in centre five afternoons a week, providing support in the following areas:

- Basic Needs - hot meals, showers, clothing & laundry facilities
- Support and Advocacy – one-to-one support with housing, benefits, physical & mental health, substance misuse, legal advice, prison resettlement, domestic violence, and safety planning
- Life Skills – daily group activities including sewing, gardening, cookery, arts & crafts, plus one-to-one support with literacy, numeracy, IT and employment
- Health & Wellbeing – acupuncture, reflexology, massage therapy and counselling services.

We continued to deliver the work of the Outreach Service (started in July 2016) across the London Boroughs of Camden, Islington, Hackney, Haringey, City of London and Westminster. Continuing to engage with the Metropolitan Police Kidnapping and Trafficking Unit and with the Borough Police in Hackney, Islington and Haringey. We continued to develop the work of the organisation in line with our strategy, including the continued development of our Exiting Support Service (launched in 2017) though much of this work was delivered online due to the restrictions. In addition, we continued to develop the project looking at specialist employability support for women exiting prostitution, with a particular focus on helping women to develop the necessary skills to enable them to access existing training and support programmes again using a number of online platforms to deliver this.

We continue to involve volunteers to support our work. In 2021 40 volunteers were actively engaged in delivering support at women@thewell. Throughout the year, volunteers supported the drop in service, running activities and providing services that meet basic needs. As Covid regulations allowed at different points in the year volunteers with particular skills and appropriate qualifications ran workshops and activities related to these, for example cooking, IT, gardening and specialist craft and well-being activities. We also involved volunteers in the work of the outreach team and in supporting our communications work.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

women@thewell has continued to respond to London and Central Government consultations in the areas of VAWG, prostitution, trafficking and women in the criminal justice system, providing evidence through our work and the women's experiences to back up submissions. Internationally, we have continued to work with European Women's Lobby, SPACE International, CAP International (Coalition for the Abolition of Prostitution), European Freedom Network (EFN) and other national and international partners. We lobby, not only for a Europe Free from Prostitution, but also influencing the world's stage through the UN towards decriminalising the victims, exploited through their involvement in the sex trade (predominantly women) and the criminalisation of those who buy access to their bodies (demand), and all aspects of organisations and individuals profiting from the sex trade. We have been involved in delivering presentations on this issue during the annual Commission on the Status of Women in New York for many years. Working within the formal side events in the UN in partnership with the Holy See and through the NGO parallel events in partnership with SPACE, CAP, NBCW, Arise Foundation, and other partners, this event did not go ahead in 2020, but has taken place via a virtual platform in early 2021. In 2021 we participated in UK and international online events and seminars both with and for our partner organisations.

In 2021, as with previous years, working with partner organisations including, Clinks, Homeless Link and Caritas Social Action Network fed into consultations and campaigns on issues relating to homelessness, domestic and sexual violence and exploitation, sharing the voices of the women we support to inform these areas of policy.

PUBLIC BENEFIT STATEMENT

All our charitable activities are undertaken for public benefit in that they focus mainly on:

1. Provide trauma responsive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade
2. Enabling women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade
3. Supporting other agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking exit prostitution
4. Working at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

ACHIEVEMENTS AND PERFORMANCE

Achievements

This year has been a challenging one but we saw our numbers going back to normal. In 2021 we engaged with 299 women, of these 31 women were supported for a period of 28 days while other services were accessed.

We met 180 women on the streets with 88 receiving ongoing support. Our centre-based team supported 176 women. Throughout the year, 40 volunteers were active in supporting our services and other work.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

As in 2020, in 2021 we secured funding to support us to adapt our provision which enabled us to meet the additional costs of adaptations to ensure Covid safe provision.

Progress overview

The pattern from previous years around the complexity of women coming into contact with our services has continued. External changes have continued, both in terms of legislation and provision of services. The uncertainty of Brexit and the increasing hostility of the external environment continued to be a big issue in 2021. In addition the continued presence of Covid saw many additional challenges and further difficulties in accessing support due to further lockdowns and ever changing restrictions. A big focus of work in 2021 was ensuring women had access to Covid vaccinations as they were rolled out across the different priority groups. This work is ongoing as we seek to ensure the women we support are enabled to access boosters and other related health care.

As the impact of Covid continues, we saw other services closing and many being forced into reducing services and support, for many services access being only via virtual platforms continued, presenting yet another barrier to access for many of the women we support. We also saw further increases in mental health difficulties, isolation and substance use as a result of the impact of restrictions around Covid. Our role in advocating for our clients became more and more important, along with our ability to provide ad-hoc welfare services such as food parcels for those experiencing significant destitution was much needed, as well as our commitment to enabling face to face support for women in Covid safe ways was essential. At many points in the year we were one of very few services in North London offering any kind of face to face support.

As in the last few years, we saw more agencies working together, allowing us to strengthen our external partnerships. Initiatives like 'Everybody In' opened access to accommodation for the first time for many of our women and we worked closely with other agencies to ensure that the women were accommodated via this programme were supported effectively into move on accommodation and support. We also worked closely with LB of Camden to bid for pilot funding from the then MHCLG (now DLUHC) to provide respite housing for women experiencing any kind of violence and following securing of the funding we are the main referral partner for this pilot project.

The interest in volunteering which has allowed us to increase the numbers and range of volunteers that support our work continued. While many of our older volunteer cohort had to continue shield, new volunteers came forward to support us with our continuing adapted provision. Our work through Covid, grounded in the delivery of frontline services and support meant we were well placed to advocate on policy issues both in partnership with other agencies and by ourselves, giving a voice to those whose needs typically go unheard.

In 2018 we began to test the water around awareness raising and training and consultancy services to support the improvement of mainstream and generic services in meeting the needs of women involved in the sex trade. This work continued in 2021 despite the challenges:

- 989 individuals attended awareness raising events and sessions in 2020
- 1592 individuals attended conferences or workshops where we were presenting
- 189 individuals were present at online international events where the work of w@w was presented
- 102 individuals participated in face-to-face and virtual training sessions presented by w@w staff on issues relating to prostitution, gender specific understandings of trauma and the development of gendered trauma informed environments.
- Over 80,000 people were reached via web and print resources produced by women@thewell
- And a further 50,000 were reached via podcast

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

External environment

External changes that began in 2020 continue to be substantial in 2021. We are seeing more women beginning to engage in prostitution as a response to financial challenges presented by the pandemic. But we continue to see more women keen to exit prostitution as awareness of the support available increases and as the international context continues to evolve towards an abolitionist approach (e.g. as in France and Ireland).

We are seeing an increased interest in other charitable and statutory services to develop their systems to better meet the needs of complex women, and a growing understanding (brought about largely by the pandemic) of the risks inherent in prostitution.

FINANCIAL REVIEW

During the year there were total income of £487,868 (2020: £776,323) and total expenditure of £657,305 (2020: £776,323). Further details of grant income can be found within note 3 to the accounts.

All expenditure supports the key objectives of the charity as described above.

As stated within the Reserves Policy below, the nature and quantity of reserves will be reviewed on a regular basis and adjusted to reflect any changes in the Charity's financial position. The trustees and senior staff consider it a priority to secure sufficient income to ensure the long-term future of the Charity.

Reserves Policy

The Management Committee has adopted a policy whereby the unrestricted reserves held by the charity allow for three months of budgeted expenditure in the event of a funding shortfall, this being £180,590.

The total reserves of the charity at 31 December 2021 were £89,625, of which £3,383 were held in restricted funds. The unrestricted funds totalled £86,243. This leaves the charity with free reserves (being unrestricted funds less those invested in fixed assets) of £83,117.

TRUSTEES' REPORT (continued)**FOR THE YEAR ENDED 31 DECEMBER 2021****Risk disclosure**

women@thewell has a formal risk management process through which the senior management team and management committee identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level. Throughout 2021 and into 2022 risk reviews formed part of each of the Trustees meetings due to the changing requirements and understandings of the transmissibility of Covid-19. The principal risks and uncertainties identified by the charity are as follows:

Risk identified	Action taken to mitigate the risk
Loss of key personnel	Restructure of organisation was undertaken in 2019 to address succession planning opportunities
Ensuring the organisation has enough funds to operate	Regular detailed financial reporting linked to robust budget setting. Introduction of additional capacity in senior management team to engage in fundraising activities. Fundraising strategy in place to ensure diversification of funding sources. Regular review by Trustees of reserves policy
Governance risks related to gaps in Trustee skills and experience and understanding of the organisation	Ongoing recruitment strategy for Trustees in place. New Trustees receive induction and training. Trustees recruited with relevant professional skill sets and regular reviews are undertaken to identify gaps in knowledge and experience and fill these as necessary
Operational risks related to delivery of services	Health and Safety and broader operational risk assessments undertaken and mitigation procedures identified and regularly reviewed. Operational policies and procedures are regularly reviewed and updated
Environmental risks resulting in loss of access to premises	Business continuity and disaster recovery plans in place. Fire safety systems and procedures in place
Risk to reputation	Trustees and Senior Management Team regularly review the external environment and evaluate the potential impact on the organisation
Law, regulation and compliance risks	Trustees and Senior Management team keep up to date on legal and regulation issues through attendance at training, conferences and through professional bodies to which they are affiliated. Action is taken as necessary, in addition a Finance and Compliance Subcommittee of the Board has been established
Risks relating to the pandemic	The organisation has developed service specific Covid risk assessment systems and processes

Environmental impact

women@thewell is committed to minimising our environmental impact recognising particularly the disproportionate effect environmental and climate change has on women across the globe. Examples include use of food that would otherwise go to landfill and provision of a clothing room for women that provides second hand clothes in good condition but no longer wanted by the original owner.

Equality and Diversity

women@thewell works to ensure equality and diversity in all our work, recognising that 45% of the women we support are from minority ethnic communities we seek to ensure that our staff, volunteers and trustees are representative of the communities the women we support come from including ensuring a broad range of community languages.

Safeguarding

women@thewell are proud of our safeguarding standards, working with vulnerable women who have experienced historic and current abuse and exploitation we work to exceed the required standards in recruitment and practice and to ensure that staff and volunteers work in a way that minimises the possibility of power imbalances.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS

In 2018 Trustees undertook a strategy review that was implemented in 2019, for the period 2019 – 2022. The outcomes included the revision of senior roles in the organisation, including reducing the CEO time to 3 days a week and developing a Director level role to take on additional responsibilities in relation to the running of the organisation. Some minor revisions to structure were also agreed, to provide more effective operational oversight to the services being delivered by the charity. The organisation structure of operational roles was further revised in 2020 to support the necessary changes to provision in light of the pandemic. The strategy was reviewed towards the end of 2021 with a view to instigating key change in 2022.

Plans for 2022 include working towards provision of services in response to the pandemic impact (syndemic impact) as this moves to epidemic and towards recovery in an unpredictable environment where evolving restrictions may become the norm for the foreseeable future, along with continuing the development of training and consultancy services and provision of much needed psychosocial support for women.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

According to our governing documents the organisation is a charitable company limited by guarantee, incorporated on 3rd January 2006 and registered as a charity on 29th March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

Trustees are recruited to ensure an adequate skill mix within the management committee. The directors of the company are also charity trustees for the purposes of charity law and refer to themselves as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are recruited and elected to serve for a period of up to three years with one-third or the nearest number retiring by rotation and who, being eligible, may offer themselves for re-election. Provision for this is made in the election process to the Management Committee, which states that the Institute of our Lady of Mercy (IOLM) nominate three (3) members, the National Board of Catholic Women (NBCW) nominate two (2) members with the remainder being appointed by the charity membership in accordance with Articles 27-29.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

A trustee induction programme has been established for new members. Each Management Committee member is provided with a copy of the Charity Commission's Guide "The Essential Trustee" and provision is made within the training budget to ensure that all committee members are kept up to date with relevant changes in charity law, appropriate aspects of governance and issues relating to the client group. Two leads have been identified in the areas of Safeguarding and Data Protection. Throughout the year, training was identified and offered as appropriate to each trustee.

Pay policy for senior staff

The Trustees consider that the Board of Trustees and the Senior Management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 17 to the accounts.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Pay policy for senior staff (continued)

The pay of the Senior Managers and all staff are reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment, however due to the uncertainty surrounding Covid-19 no increase was considered in 2021. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities. The remuneration bench-mark is the mid-point of the range paid for similar roles in similar charities and sizes. One employee received remuneration above £60,000 in the amount of £62,150.

Organisational Structure

women@thewell currently has nine members on the Management Committee (ten within the year ended 31 December 2021). The Chief Executive Officer and Director attend its meetings, but have no voting rights.

The committee is responsible for the strategic development of the charity and financial oversight, and ensuring staff have the adequate resources to carry out the day to day running of the charity, the responsibility for which is delegated to the CEO and Director, although individual committee members are in regular communication.

Dame Helen Mirren and Baroness (Lady) Helena Kennedy have continued to be Patrons of the charity. Rachel Moran joined in 2017 as an Ambassador for women@thewell.

The day to day running of the charity is delegated to the Director.

The charity is influenced by international, national and local policies on vulnerable women insofar as they are compatible with the charity's objectives. The charity also actively seeks the experiences of other organisations in the field, be this through direct partnership working, action research or other shared communication. Management Committee members and staff are involved with a number of other organisations either through paid or voluntary work which serves to inform the work of the charity, some of which are outlined below.

Sister Esther Boles has been a sister of mercy over 30 years. She has worked in primary and secondary education for more than 20 years. She was involved in the initial setup of women@thewell and the refurbishment of the building and then worked in the centre as volunteer for a number of years. She has an interest in working as a team with staff and service users.

Janet Morris (Treasurer and Company Secretary) was the accountant for a number of small companies until joining the JTS Partnership, advisors to the Institute of Our Lady of Mercy, in 1993. Since then she has used her accounting knowledge to provide help and advice in charity finances. For a number of years she was also dealing with Human Resources issues and has a great deal of experience in this field. In 2017 she retired and now also volunteers at women@thewell, supporting women in the centre and helping with financial and HR administration.

Anna Geatrell Anna Geatrell is a Research Executive at Ipsos, working within the Ethnographic Centre of Excellence. She is qualified to postgraduate level in applied social scientific research methods, and has worked and volunteered in the faith-based charity sector both locally and nationally. She joined the board of women@thewell in December 2020.

Sister Catherine (Kathleen) Heron is a Sister of Mercy she became involved with women@thewell eleven years ago, bringing her skills as a reflexologist to the project. She has continued volunteering and supporting and befriending women throughout the pandemic and became a trustee of the organisation in 2020.

Hope Davis (took over Treasurer and Company Secretary roles in January 2022) has over 15 years management experience in both industry and practice. She holds an MBA from Cass Business School and is a fully qualified Chartered Accountant (FCCA UK). She has specific expertise in effective risk management, governance, business ethics and corporate social responsibility

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Dr Anna Rowlands (Chair) is St Hilda Associate Professor of Catholic Social Thought and Practice at Durham University. She is an academic, writer and occasional broadcaster who works on the ethics of migration, and the history of political theologies. She works with a range of community organisations. She is the chair of the Centre for Catholic Social Thought and Practice, and is, by papal appointment, a Member of the Vatican's Dicastery for Integral Human Development. Anna took up the role of Chair of Trustees for women@thewell in February 2021.

Maureen Meatcher (Vice Chair) is an experienced teacher who held roles including head of department, head of year and head of upper school. She later left teaching to look after her family, and during this time volunteered in local primary schools and became a trustee of Wokingham Crossroads, a charity that supports carers. She has been actively involved in The Union of Catholic Mothers, becoming their National Vice President. Maureen has gone on to hold the role of International Convenor, and now president of the National Board of Catholic Women.

Dr. Carole Murphy is a Senior Lecturer in the Criminology and Sociology Programs, and Research Lead for the Centre for the Study of Modern Slavery at St Mary's University, London. Research interests include human trafficking and modern slavery; social problems, inequalities and justice; addiction and recovery and social and health/mental health issues. Previous research examined European policing of human trafficking and modern slavery; exploring experiences of independent living for survivors of trafficking; identifying gaps in long term support provision for survivors in the UK and intersections between migration, smuggling and human trafficking in media representations and political discourse. Carole has many years of experience in managing qualitative research, evaluating services and designing and utilising research tools including interviews and surveys.

Fiona Dick worked in the Civil Service as a communications specialist for nearly 25 years, in a number of different departments including 10 Downing Street, the Home Office, Cabinet Office and the Crown Prosecution Service. Since taking early retirement after cancer treatment, she has been part-time fundraising and communications consultant for a small cancer charity in Guildford, The Fountain Centre, and a trainer with a number of City firms. She was a board member at the Catholic Social Action Network for six years, where she worked alongside Sr Lynda Dearlove, and is a Trustee of two other small Catholic charities.

Anne Hewitt (rsm) has been a Sister of Mercy for 57 years she was educated by the Mercy sisters and by the FCJ nuns in Middlesbrough. She trained as a Primary school teacher and later did a Diploma in Special Education working with educationally disadvantaged young people. She spent a year in Rome returning to become Formation Director for the Mercy Congregation. She became Assistant Director at St Beuno's Spirituality Centre in North Wales. Being elected to the Central Leadership Team of the Institute has given her the opportunity to become involved in the work of women@thewell.

Sister Bernadette Holmes (rsm) joined the Institute of Our Lady of Mercy in January 1984. Born in Whalley, Lancashire, she lived in Accrington and was taught at the local Catholic Primary school of St Anne's and then by the Mercy sisters at Paddock House Grammar School, for girls in Oswaldtwistle. In 1979, she left school and went to train at Manchester Royal Infirmary as an SRN. She gained her qualification in 1982 and worked on orthopaedics, before deciding to follow the call to Religious Life. After making her First Profession in 1986, she was missioned to Bridlington. In February 1987, she started work at St Catherine's Hospice in Scarborough where she worked for three years in the ministry of Palliative Care. She then took up a new Macmillan Post in August 1989, to set up the service for Palliative Care in Bridlington and East Yorkshire, which was both a challenge and a privilege. Over the next nine years this service developed and expanded meeting the needs of many people at all stages of their illness. She was on the team that set up a Palliative Day Hospice in Driffield (East Yorkshire) along with instigating dedicated palliative care beds on the inpatient unit. In 1998, the Macmillan Unit was set up at Bridlington Hospital. This consisted of beds on the inpatient unit and day hospice, supported by staff and volunteers. It served the surrounding area of Bridlington. In 1998, she was elected on to the Institute of Our Lady of Mercy Leadership Team, where she was a Trustee for ten years, supporting the Sisters in various Convents and taking a lead in supporting and developing the various Care Homes, owned by the Institute and dealing with Trustee responsibilities. During this time, she worked part time at St Gemma's Hospice in Leeds on the inpatient unit and then around the City of Leeds in Harehills, Oakwood, Osmondthorpe and Halton as a Clinical Nurse Specialist in Palliative Care. This continued until 2018, when she was re-elected on to the Leadership Team as a Trustee and finished this ministry.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of the Board of Trustees' responsibilities for the financial statements

The Trustees, who are also directors of women@thewell for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 assume that the charitable company will continue on that basis

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

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

Each of the Directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

Auditors

Haysmacintyre LLP have expressed their willingness to continue in office as auditors.

In preparing this report, the directors have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

Approved by the Trustees on 22 September 2022 and signed on their behalf by:

Anna Rowlands

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Dr Anna Rowlands (Chair)

INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL
FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of women@thewell for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 December 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL**FOR THE YEAR ENDED 31 DECEMBER 2021**

Matters on which we are required to report by exception

In the light of the 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 Trustees' Report (which incorporates the strategic report and 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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 13, 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Charity Commission, the Data Protection Act and safeguarding regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP (2019), the Charities Act 2011, and tax regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, and management override of controls. Audit procedures performed by the engagement team included:

**INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL
FOR THE YEAR ENDED 31 DECEMBER 2021**

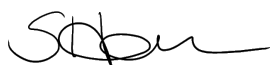
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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.



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 22 September 2022

10 Queen Street Place
London
EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME ON:					
Donations and legacies	2	63,898	-	63,898	18,842
Charitable activities					
Grants	3	278,240	139,636	417,876	743,917
Fundraising activities		792	-	792	3,380
Investments		12	-	12	714
Other		5,290	-	5,290	9,470
Total income		348,232	139,636	487,868	776,323
EXPENDITURE FROM:					
Raising funds					
Fundraising and promotional costs		30,924	708	31,632	42,300
Charitable activities					
Project costs	4-6	394,079	231,594	625,673	712,669
Total expenditure		425,003	232,302	657,305	754,968
Net movement in funds	7	(76,771)	(92,666)	(169,437)	21,354
Transfer between funds		(10,396)	10,396	-	
Funds brought forward		173,409	85,656	259,065	237,711
Funds at 31 December 2021		86,242	3,386	89,628	259,065

The notes form part of these financial statements.

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

All amounts derive from continuing activities.

Full comparative figures for the year ended 31 December 2020 are shown in note 18.

BALANCE SHEET**AT 31 DECEMBER 2021**

	Notes	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible assets	9			3,126			8,295
CURRENT ASSETS							
Debtors	10	33,283			30,939		
Short term deposits and cash in hand		145,363			312,699		
		<u>178,646</u>			<u>343,638</u>		
CURRENT LIABILITIES							
CREDITORS: amounts falling due within one year	11	(92,144)			(92,868)		
NET CURRENT ASSETS				86,502			250,770
				<u>89,628</u>			<u>259,065</u>
NET ASSETS							
FUNDS							
Unrestricted funds							
General funds	14			86,242			173,409
Restricted funds	14			3,386			85,656
TOTAL CHARITY FUNDS				<u>89,628</u>			<u>259,065</u>

Approved by the Trustees and authorised for their issue on 22 September 2022 and signed on their behalf by:

Anna Rowlands

.....
Dr Anna Rowlands (Chair)

The notes form part of these financial statements.

STATEMENT OF CASH FLOWS

AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities	16	(167,348)	21,077
Cash flows from investing activities			
Interest income		12	714
Purchase of tangible assets		-	(1,860)
Cash (used in) / provided by investing activities		12	(1,146)
(Decrease) / increase in cash and cash equivalents in the year		(167,336)	19,931
Cash and cash equivalents at the beginning of the year		312,699	292,768
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		145,363	312,699
Analysis of changes in net debt			
	At 31 December 2020 £	Cashflows £	At 31 December 2021 £
Cash in hand	312,699	(167,336)	145,363
Total	312,699	(167,336)	145,363

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Statement of compliance

The financial statements are prepared under the historical cost convention. The format of the financial statements has been presented to comply with the Companies Act 2006, FRS102 *The Financial Reporting Standard applicable in the UK and Ireland* and the Statement of Recommended Practice *Accounting and Reporting by Charities* ("SORP 2015") (Second Edition, effective 1 January 2020). The Charity is a Public Benefit Entity as defined by FRS102.

General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 05664659) and a charity registered in England and Wales (charity number: 1118613). The Charity's registered office address is: 54/55 Birkenhead Street, London, WC1H 8BB.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. The Charity has prepared a comprehensive plan for addressing funding as a result of moving out of the COVID-19 pandemic and towards the immediate threat of the cost of living crisis. At the present time the Trustees do not believe this will have a substantial impact on the Charity's ability to operate.

Significant judgments and sources estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual result ultimately differ from those estimates. The trustees do not consider that there are any significant areas of judgement or uncertainty.

Income recognition

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

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for distribution or use by the Charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the Charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

1. ACCOUNTING POLICIES (continued)

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

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

- Costs of raising funds comprises of costs associated with activities for generating funds in including fundraising, social work placements and room hires.
- Expenditure on charitable activities comprises of the costs associated with the projects run by women@thewell.
- Other expenditure represents all other costs not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Office equipment	25%
Security and fire safety equipment	20%
Fixtures and fittings	20%
Kitchen fittings	10%

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instrument. Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value. The basic financial instruments are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. ACCOUNTING POLICIES (continued)

Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

Women@thewell operate a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of women@thewell in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

2. DONATIONS AND LEGACIES

	2021	2020
	Total	Total
	£	£
General donations	63,898	18,842

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. INCOME FROM CHARITABLE ACTIVITIES	2021 £	2020 £
IOLM Rental income	33,240	27,843
<i>Grants</i>		
IOLM	180,000	180,000
St Andrews Holborn	-	16,500
City Bridge	9,750	38,750
Local substantially fund	-	-
Tampon tax	-	-
Big Lottery women and girls	63,857	127,714
Henry Smith	-	-
MOPAC	-	17,398
Sisters Holy Cross	-	10,000
Porticus Social teaching	-	-
Lloyds Bank Foundation	24,797	24,998
Paul Hamlyn	65,000	40,000
Charlotte Marshall	-	1,039
Reaching Communities	-	22,075
Charles Plater	3,602	14,409
Francis Crick	-	-
Tudor Trust	-	-
Ashden Trust	-	-
Kew Garden	-	-
Tampon tax Well-being	-	-
Holly Child Christ	-	25,000
Homeless Link	-	40,000
Homeless Link Cold Weather Fund	20,630	13,405
Homeless Link December Fund	-	19,370
Camden KC Large Fund	-	10,000
VSF Fund	-	4,000
Blue Tred	-	10,000
Comic Relief 1	15,000	30,000
London Community Fund	-	21,640
Comic Relief 2	-	23,462
Smallwood Trust	-	26,315
Tudor Trust	2,000	-
	<u>417,876</u>	<u>743,917</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

4. ANALYSIS OF CHARITABLE EXPENDITURE 2021

	Direct Costs - Staff £	Direct Costs - Other £	Support Costs £	2021 Total £
Project 1 – Basic Needs	19,808	11,731	-	31,539
Project 2 – Support & Advocacy	124,486	11,128	-	135,614
Project 3 – Life Skills	-	1020	-	1019
Project 4 – Health & Wellbeing	-	-	-	-
Project 8 – Outreach support	111,466	20,771	-	132,236
Project 9 – Exiting & ISAV	71,417	3,535	-	74,951
Project 10 -	13,974	-	-	13,974
Core costs	134,703	5,914	94,866	235,483
	<u>475,854</u>	<u>54,098</u>	<u>94,866</u>	<u>624,819</u>

ANALYSIS OF CHARITABLE EXPENDITURE 2020

	Direct Costs - Staff £	Direct Costs - Other £	Support Costs £	2020 Total £
Project 1 – Basic Needs	94,860	23,402	-	118,262
Project 2 – Support & Advocacy	166,355	11,617	-	177,972
Project 3 – Life Skills	-	3,017	-	3,017
Project 4 – Health & Wellbeing	-	2,195	-	2,195
Project 8 – Outreach support	71,091	46,084	-	117,175
Project 9 – Exiting & ISAV	60,985	10,125	-	71,110
Core costs	55,896	1,306	-	57,202
	<u>76,987</u>	<u>5,543</u>	<u>83,205</u>	<u>165,735</u>
	526,175	103,288	83,205	712,669

5. ANALYSIS OF SUPPORT COSTS 2021

	General Support	Governance £	2021 Total £
Volunteer costs	-	-	-
General office	75,862	-	75,862
Legal and professional fees	6,612	-	6,612
Governance costs	-	12,392	12,392
	<u>82,474</u>	<u>12,392</u>	<u>94,866</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

ANALYSIS OF SUPPORT COSTS 2020

	General Support	Governance £	2020 Total £
Volunteer costs	873	-	873
General office	70,035	-	70,035
Legal and professional fees	1,522	-	1,522
Governance costs	-	10,775	10,775
	<u>72,430</u>	<u>10,755</u>	<u>83,205</u>

6. GOVERNANCE COSTS INCLUDE:

	2021 £	2020 £
Trustee membership and subscriptions	2,672	2,855
Trustee expenses	-	-
Auditor's remuneration:		
Audit work – fee for year	9,720	7,920
Under provision from prior year	-	-
	<u>12,392</u>	<u>10,775</u>

7. NET INCOME FOR THE YEAR

	2021 £	2020 £
This is stated after charging		
Auditors remuneration (including VAT):		
Audit	9,720	7,920
Depreciation	5,169	7,071
	<u>14,889</u>	<u>15,001</u>

Expenses were reimbursed to no trustees in the current year in relation to travel totalling £nil (2020: £nil).

8. STAFF COSTS AND NUMBERS

	2021 £	2020 £
Staff costs were as follows:		
Salaries and wages	417,027	461,514
Social security costs	37,579	44,381
Pension contributions	21,249	20,280
	<u>475,855</u>	<u>526,175</u>

1 employee earned between £60,000 - £70,000 (2020:1).

The total employee benefits of the key management personnel of the Charity were £128,400 (2020: £128,891).

The key management personnel of the charity are considered to be the Chief Executive Office and Head of Services.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

				2021 Number	2020 Number
The average number of employees during the year was as follows:					
Charitable activities				14	15
Support				-	-
				<u>14</u>	<u>15</u>
				<u><u>14</u></u>	<u><u>15</u></u>
9. FIXED ASSETS					
	Security & fire safety equipment £	Office equipment £	Furniture, fittings & equipment £	Kitchen fittings £	Total £
Cost					
At 1 January 2021	14,960	41,407	29,167	29,532	115,066
Additions	-	-	-	-	-
	<u>14,960</u>	<u>41,407</u>	<u>29,167</u>	<u>29,532</u>	<u>115,066</u>
Balance at 31 December 2021					
	<u>14,960</u>	<u>41,407</u>	<u>29,167</u>	<u>29,532</u>	<u>115,066</u>
Accumulated depreciation					
At 1 January 2021	14,960	33,113	29,167	29,532	106,771
Charge for the year	-	5,169	-	-	5,169
	<u>14,960</u>	<u>38,282</u>	<u>29,167</u>	<u>29,532</u>	<u>111,940</u>
Balance at 31 December 2021					
	<u>14,960</u>	<u>38,282</u>	<u>29,167</u>	<u>29,532</u>	<u>111,940</u>
Net Book Value					
As at 31 December 2021	-	3,125	-	-	3,125
	<u>-</u>	<u>3,125</u>	<u>-</u>	<u>-</u>	<u>3,125</u>
As at 31 December 2020	-	8,295	-	-	8,295
	<u>-</u>	<u>8,295</u>	<u>-</u>	<u>-</u>	<u>8,295</u>
10. DEBTORS: amounts falling due within one year				2021 £	2020 £
Prepayments & accrued income				20,307	23,486
Other debtors				12,976	7,453
				<u>33,283</u>	<u>30,939</u>
				<u><u>33,283</u></u>	<u><u>30,939</u></u>
11. CREDITORS: amounts falling due within one year				2021 £	2020 £
Trade creditors				7,629	6,893
Other creditors				4,534	3,644
Accruals and deferred income				65,298	72,937
OTSS				14,683	9,394
				<u>92,144</u>	<u>92,868</u>
				<u><u>92,144</u></u>	<u><u>92,868</u></u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

DEFERRED INCOME

Balance as at 1 January 2021	63,857	103,857
Amounts released to income	(63,857)	(103,857)
Amounts deferred in period	45,000	63,857
	<u>45,000</u>	<u>63,857</u>
Balance as at 31 December 2021	<u>45,000</u>	<u>63,857</u>

Deferred income relates to project income received in advance which will be released for spending on those projects in 2021.

12. FINANCIAL INSTRUMENTS**2021****2020****£****£**

Financial assets measured at amortised cost (other debtors and cash)

158,337

320,152

Financial liabilities measured at amortised cost (trade creditors and other creditors)

12,163

10,537

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2021**Restricted
Funds
£****General
Funds
£****Total
Funds
£**

Fixed assets

-

3,126

3,126

Current assets

3,386

175,260

178,646

Current liabilities

-

(92,144)

(92,144)

Net assets at 31 December 2021

3,386

86,242

89,628

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2020**Restricted
Funds
£****General
Funds
£****Total
Funds
£**

Fixed assets

-

8,295

8,295

Current assets

77,762

265,876

343,638

Current liabilities

-

(92,868)

(92,868)

Net assets at 31 December 2020

77,762

163,409

259,066

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

14. ANALYSIS OF FUNDS	Balance 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance 31 December 2021 £
General funds	173,409	348,232	425,003	(10,396)	86,242
Restricted funds					
<i>Project 2 – Support & Advocacy</i>					
St Andrews of Holborn	16,500	-	16,500	-	-
City Bridge Trust	-	9,750	9,750	-	-
Charles Plater	-	3,602	3,602	-	-
Society of Holy Child Jesus	18,052	-	18,052	-	-
Lloyds	-	24,797	24,797	-	-
VSF Fund	3,000	-	3,000	-	-
Comic Relief 1	-	15,000	15,000	-	-
London Community Fund	-	-	-	-	-
Comic Relief 2	-	-	-	-	-
Smallwood Trust	16,964	-	24,859	7,895	-
Homeless Link December Fund	17,896	20,630	38,526	-	-
<i>Project 3 – Transition & Life Skills</i>					
Kew Garden	885	-	-	-	885
<i>Project 8 – Outreach Support</i>					
Women and Girls Big Lottery	-	63,857	66,358	2,501	-
<i>Project 9 – Exiting & ISVA</i>					
Henry Smith	-	-	-	-	-
MOPAC	-	-	-	-	-
Porticus Research	9,858	-	9,858	-	-
Tudor Trust	-	2,000	2,000	-	-
Ashden Trust	-	-	-	-	-
<i>Overall Services Support Funding</i>					
Women and Girls Big Lottery	2,501	-	-	-	2,501
Donation	-	-	-	-	-
<i>Core Costs/ Project 1 – Basic needs</i>					
St. Andrews Holborn	-	-	-	-	-
Charlotte Marshall Trust	-	-	-	-	-
Reaching Communities	-	-	-	-	-
Homeless Link Cold Weather Fund	-	-	-	-	-
Camden KX Large Fund	-	-	-	-	-
Charity total	<u>259,065</u>	<u>487,868</u>	<u>657,305</u>	<u>-</u>	<u>89,628</u>

Designated fund

There have been no designated funds during the 12 months January to December 2021.

Restricted funds towards Projects

Project 2: Support & Advocacy

City Bridge Trust granted women@thewell a further two years funding totalling to £77,000. The grant has been allocated towards the salary costs of an Advocacy Support Worker and the running costs of our life skills programme for women. The £9,750 received in 2021 was fully expended for that purpose.

Society of Holy Child Jesus gave a grant to women@thewell, towards the salary of the Advocacy and Support Services Manager. The amount was received in July 2020 and £18,052 of it is carried forward to 2021 and fully spent.

Lloyds has granted us a three year grant to support our Volunteer Coordinator post. The annual instalment of £24,797 was received and expended in full in 2021.

Small Wood Trust granted an amount to W@W to support women affected by the difficult conditions caused by Covid 19, the sum was spent in full in 2021.

Project 3 – Transition & Life Skills

Homeless link Fund- the charity was awarded funding to support clients affected by difficult condition caused by the pandemic. The brought forward balance from 2020 and the newly received amount of £20,630 was fully spent in 2021.

St. Andrew Holborn Group of Charities provided £16,456 funding in 2020 as a contribution to the cost of a support worker' salary and costs. The grant was received in 2020 and fully expended in 2021.

Project 8: Outreach Support

Big Lottery - Women and Girls: In March 2016 the charity won a five-year funding bid worth £638,570 from the Big Lottery – Women and Girls fund. The project which run until June 2021 and aimed to provide Outreach Support to women whose lives are affected by prostitution including women who have been trafficked or are otherwise at risk. This service was delivered by a Team Leader and two Support Team members. In 2021 the charity received £63,857 which was fully expended in the year.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

14. ANALYSIS OF FUNDS	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance 31 December 2020 £
General funds	128,236	340,249	(295,076)	-	173,409
Restricted funds					
<i>Project 2 – Support & Advocacy</i>					
St Andrews of Holborn	-	16,500	-	-	16,500
City Bridge Trust	-	38,750	(38,750)	-	-
Charles Plater	-	14,409	(14,409)	-	-
Society of Holy Child Jesus	23,665	25,000	(30,612)	-	18,052
Lloyds	-	24,998	(24,998)	-	-
VSF Fund	-	4,000	(1,000)	-	3,000
Comic Relief 1	-	30,000	(30,000)	-	-
London Community Fund	-	21,640	(21,640)	-	-
Comic Relief 2	-	23,461	(23,461)	-	-
Smallwood Trust	-	26,315	(9,351)	-	16,964
Homeless Link December Fund	-	19,370	(1,474)	-	17,896
<i>Project 3 – Transition & Life Skills</i>					
Kew Garden	885	-	-	-	885
<i>Project 8 – Outreach Support</i>					
Women and Girls Big Lottery	-	127,714	(127,714)	-	-
<i>Project 9 – Exiting & ISVA</i>					
Henry Smith	10,807	-	(10,807)	-	-
MOPAC	-	17,398	(17,398)	-	-
Porticus Research	16,290	-	(6,432)	-	9,858
Tudor Trust	33,357	-	(33,357)	-	-
Ashden Trust	10,512	-	(10,512)	-	-
<i>Overall Services Support Funding</i>					
Women and Girls Big Lottery Donation	3,551	-	(1,050)	-	2,501
<i>Core Costs/ Project 1 – Basic needs</i>					
St. Andrews Holborn	7,767	-	(7,767)	-	-
Charlotte Marshall Trust	-	1,039	(1,039)	-	-
Reaching Communities	2,641	22,075	(24,716)	-	-
Homeless Link Cold Weather Fund	-	13,405	(13,405)	-	-
Camden KX Large Fund	-	10,000	(10,000)	-	-
Charity total	237,711	776,323	(754,968)	-	259,065

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

15. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

16. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year	(169,437)	21,354
Add back depreciation charge	5,169	7,071
Deduct interest income shown in investing activities	(12)	(714)
(Increase)/decrease in debtors	(2,344)	13,046
(Decrease)/increase in creditors	(724)	(19,680)
Net cash (used in)/provided by operating activities	<u>(167,348)</u>	<u>21,077</u>

17. RELATED PARTY TRANSACTIONS

There were no other outstanding balances with related parties as at 31 December 2021 (2020: £nil). The total amount of donations received from trustees in the year was £nil (2020: £Nil).

The charity has three organisations with which it has a particular relationship; the Institute of Our Lady of Mercy IOLM), the National Board of Catholic Women (NBCW) and Anglia Ruskin University. Both IOLM and the NBCW have nomination rights to the Management Committee.

women@thewell has regularly taken students from the Masters Social Work programme from Anglia Ruskin University and have recently entered into an additional working partnership with them to carry out a monitoring and evaluation review of our Outreach Project funded by the Big Lottery. The Chair of the Trustees (Kathryn Hodges) was Head of Department, Social Care at Anglia Ruskin University Until August 2020.

During the year, women@thewell received unrestricted grants totalling £180,000 (2020: £180,000) from IOLM. Lynda Dearlove (rsm,) CEO of women@thewell is also a Member of IOLM and therefore as a member of a religious order, and in accordance with her vows, her salary was in effect repaid to IOLM. The landlord of the property from which women@thewell operates is IOLM and the leasing agreement for the property involves a ten year rent free period for both sides, with a service charging facility in place that is worked out by area and usage. During the year, women@thewell received rental income amounting to £33,240 (2020: £27,843) from the Institute of Our Lady of Mercy.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2020)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME ON:				
Donations and legacies	2	18,842	-	18,842
Charitable activities				
<i>Grants</i>	3	307,843	436,074	743,917
<i>Fundraising activities</i>		3,380	-	3,380
Investments		714	-	714
Other		9,470	-	9,470
Total income		340,249	436,074	776,323
EXPENDITURE FROM:				
Raising funds				
<i>Fundraising and promotional costs</i>		36,032	6,268	42,300
Charitable activities				
<i>Project costs</i>	4-6	259,044	453,624	712,669
Total expenditure		295,076	459,893	754,968
Net movement in funds	7	45,173	(28,819)	21,354
Funds brought forward		128,236	109,475	237,711
Funds at 31 December 2020		173,409	85,656	259,065

WOMEN@THEWELL

England & Wales - Charity number 1118613

Accounts

women@thewell

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2020

Company No. 05664659

women@thewell

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2020

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REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 December 2020

Status	The organisation is a charitable company limited by guarantee, incorporated on 3 January 2006 and registered as a charity on 29 March 2009.
Governing Document	The company was established under Memorandum and Articles which established the objects and powers of the charitable company.
Company Number	05664659
Charity Number	1118613
Registered Office	54/55 Birkenhead Street, London, WC1H 8BB
Operating Office	54-55 Birkenhead Street, London WC1H 8BB
Trustees	Janet Morris Company Secretary and Treasurer Dr. Kathryn Hodges Chair of Trustees (resigned on 1 June 2020) Dr Anna Rowlands Chair of Trustees (appointed on 8th February 2021) Maureen Meatcher Vice Chair (Acting Chair 2nd June 2020 to 7th February 2021) Fiona Dick Moirá Keane (rsm) (resigned 10 February 2020) Jude Groden (rsm) (resigned 10 February 2020) Kathleen Heron (appointed 10 February 2020) Dr. Carole Murphy Dr. Sarah Priest (resigned 10 February 2020) Anne Hewitt (rsm) Anna Geatrell (appointed on 7 December 2020) Hope Davis (Appointed 8th February 2021)
Company Secretary	Janet Morris
Key Management Personnel	
CEO	Lynda Dearlove (rsm) MBE BA CQSW PGCPT
Director	Caroline Hattersley MEd MIOD
Bankers	The Co-operative Bank, Specialist Charity Team, 9 Prescott Street, London, E1 8BE
Solicitors	Bates Wells & Braithwaite, London LLP, 2-6 Cannon Street, London, EC4M 6YH
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2020

The Trustees present their report and the audited financial statements for the year ended 31 December 2020.

OBJECTIVES AND ACTIVITIES

Purpose and Aims

The charitable company's purposes and principal activities as set out in the company's memorandum of association are:

"To promote the benefit of the women inhabitants of England and Wales and in particular vulnerable women by the relief of those who are in need, hardship or distress, the advancement of good health, the provision of a safe place, and advice, training and support services and by assisting in the provision of education, training and support in finding employment."

Mission Statement

In 2019 the charity undertook a strategic review. The founding purposes are reflected within the aims as set out in our mission statement and strategic objectives as follows:

women@thewell is committed to working towards full abolition of the sex trade. Grounded in Catholic Social Teaching we seek to ensure that all women entrapped in the sex trade are given hope and are supported to see that an alternative future is possible. Through our evidence based exemplar model we provide women with comprehensive support to exit prostitution.

In order to fulfil this Mission, women@thewell aims to:

1. Provide pro-active, supportive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade, where they are
2. Provide a specialist, trauma responsive service in a creative and supportive environment
3. Work across all our services to enable women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade
4. Support agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking to exit prostitution
5. Work at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

The Values of women@thewell are based on Catholic social thought and teaching, they include commitment to;

- Being a place where women, exploited by their involvement in prostitution can find hope
- Promoting the right of women to feel secure and safe in their lives and be protected from violence, abuse and oppression
- Acknowledging the unique worth of every woman and the promotion of her equal right to opportunity, inclusion, respect and dignity.

The Principles underlying the approach of our work at women@thewell are

- Developing evidence based, innovative, responsive, holistic services for women, ensuring we are at the forefront of practice
- Restoring/Instilling/rebuilding self-esteem, resilience and self-reliance, working alongside women in the pursuit of their goals
- Non-judgemental
- Putting the needs of women central to the organisation so the response to need is personalised/tailored to each woman
- Collaborating at all levels – both directly through joint working and encouraging other organisations to co-work from our site and enabling women to effectively access other local support services when appropriate
- Challenging, engaging, advocating and influencing local, national and international debate
- Promoting effective practice, knowledge and research, disseminating this to improve services for women locally, nationally and internationally.

Between January 1st and March 17th 2020 we continued to run our drop-in centre five afternoons a week, providing support in the following areas:

- Basic Needs - hot meals, showers, clothing & laundry facilities.
- Support and Advocacy – one-to-one support with housing, benefits, physical & mental health, substance misuse, legal advice, prison resettlement, domestic violence, and safety planning.
- Life Skills – daily group activities including sewing, gardening, cookery, arts & crafts, plus one-to-one support with literacy, numeracy, IT and employment.
- Health & Wellbeing – acupuncture, reflexology, massage therapy and counselling services.

We continued to extend the work of the Outreach Service (started in July 2016) from the London Boroughs of Camden, Islington, Hackney and Haringey into City of London and Westminster. Continuing to engage with the Metropolitan Police Kidnapping and Trafficking Unit and with the Borough Police in Hackney, Islington and Haringey. We continued to develop the work of the organisation in line with our strategy, including the continued development of our Exiting Support Service (launched in 2017) and the work of our in house Independent Sexual Violence Advisor (launched in 2017). In addition, we continued to develop the project looking at specialist employability support for women exiting prostitution, with a particular focus on helping women to develop the necessary skills to enable them to access existing training and support programmes. These programs often have particular requirements that can be difficult for women coming out of prostitution to sustain.

We continue to involve volunteers to support our work. In 2020 34 volunteers were actively engaged in delivering support at women@thewell. Throughout the year, volunteers supported the drop in service, running activities and providing services that meet basic needs. As Covid regulations allowed at different points in the year volunteers with particular skills and appropriate qualifications ran workshops and activities related to these, for example cooking, IT, gardening and specialist craft and well-being activities. We also involved volunteers in the work of the outreach team and in supporting our communications work.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

women@thewell has continued to respond to London and Central Government consultations in the areas of VAWG, prostitution, trafficking and women in the criminal justice system, providing evidence through our work and the women's experiences to back up submissions. Internationally, we have continued to work with European Women's Lobby, SPACE International, CAP International (Coalition for the Abolition of Prostitution), European Freedom Network (EFN) and other national and international partners. We lobby, not only for a Europe Free from Prostitution, but also influencing the world stage through the UN towards decriminalising the victims, exploited through their involvement in the sex trade (predominantly women) and the criminalisation of those who buy access to their bodies (demand), and all aspects of organisations and individuals profiting from the sex trade. We have been involved in delivering presentations on this issue during the annual Commission the Status of Women in New York for many years. Working within the formal side events in the UN in partnership with the Holy See and through the NGO parallel events in partnership with SPACE, CAP, NBCW, Arise Foundation, and other partners, this event did not go ahead in 2020, but has taken place via a virtual platform in early 2021. In 2020 we participated in UK and international online events and seminars both with and for our partner organisations.

In 2020, as with previous years, working with partner organisations including, Clinks, Homeless Link and Caritas Social Action Network fed into consultations and campaigns on issues relating to homelessness, domestic and sexual violence and exploitation, sharing the voices of the women we support to inform these areas of policy.

PUBLIC BENEFIT STATEMENT

All our charitable activities are undertaken for public benefit in that they focus mainly on:

1. Provide trauma responsive services to women involved in, or at risk of being involved in, prostitution and other aspects of the sex trade
2. Enabling women to develop sustainable exit strategies from involvement in prostitution, and the cycles of abuse that are associated with the sex trade
3. Supporting other agencies to improve and develop their practice with a view to improving the services and support available to women who are seeking exit prostitution
4. Working at a local, national and international level, to abolish the systems of prostitution and the sex trade, ending the sexual exploitation of women and actively promote the establishment of effective exiting services

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

ACHIEVEMENTS AND PERFORMANCE

Achievements

This year has been a challenging one. Throughout the year 208 women have accessed our support services with 168 receiving ongoing support. From this group of women:

- We have provided support in relation to finance and benefits to 114 women, 67% made progress or maintained existing progress in addressing debts and making payments.
- 162 women reported involvement in prostitution, 76% of these have made positive progress or maintained existing progress in addressing the need to receive money through legal means only.
- 143 women stated that they had support needs around accommodation. Of these 94% made positive change or maintained existing positive change, the introduction of 'Everybody In' in March 2020 was a key factor in this level of success for women.
- 81 women received support either face to face or remotely, from our Advocacy and Support Team
- 112 women were met on the streets by our Outreach Team

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

Achievements (continued)

- 24 women received support from our Exiting and ISVA services.

In 2020 we secured funding to support us to adapt our provision from a range of funders offering Covid Emergency and Recovery funding, which enabled us to meet the additional costs of adaptations to ensure Covid safe provision.

Progress overview

The pattern from previous years around the complexity of women coming into contact with our services has continued. External changes have continued, both in terms of legislation and provision of services. The uncertainty of Brexit and the increasing hostility of the external environment continued to be a big issue in 2020. In addition the advent of Covid saw many additional challenges and further difficulties in accessing support due to lockdowns and service changes.

More agencies were seen to be closing and reducing services and support, with access being only via virtual platforms. For many of the women we support this means they are further excluded, for example, digital exclusion around limited access to technology or difficulty using technology and the associated costs attached to data allowances. We also so increases in mental health difficulties, isolation and substance use as a result of the impact of restrictions around Covid. Our role in advocating for our clients became more and more important, along with our ability to provide ad-hoc welfare services such as food parcels for those experiencing significant destitution was much needed, as well as or commitment to enabling face to face support for many of our women in Covid safe ways was essential.

As in the last few years, we saw more agencies working together, allowing us to strengthen our external partnerships. Initiatives like 'Everybody In' opened access to accommodation for the first time for many of our women. We worked with various Boroughs and those commissioned to provide Covid Hotels to ensure that our women were housed in safe and appropriate provision, for example, supporting women into other accommodation where, in the haste to house vulnerable people, they had unwittingly been housed alongside perpetrators by the service providers. We were able to offer training to hotel staff that had never worked with such vulnerable women before and only one woman of all those we supported to be housed had her provision break down during the first lockdown.

The interest in volunteering which has allowed us to increase the numbers and range of volunteers that support our work continued. While many of our older volunteer cohort had to shield, new volunteers came forward to support us with our continuing adapted provision. Our work through Covid, grounded in the delivery of frontline services and support meant we were well placed to advocate on policy issues both in partnership with other agencies and by ourselves, giving a voice to those whose needs typically go unheard.

In 2018 we began to test the water around awareness raising and training and consultancy services to support the improvement of mainstream and generic services in meeting the needs of women involved in the sex trade. This work continued in 2020 despite the challenges:

- 628 individuals attended awareness raising events and sessions in 2020
- 575 individuals attended conferences or workshops where we were presenting
- 114 individuals were present at online international events where the work of w@w was presented
- 44 individuals participated in face-to-face and virtual training sessions presented by w@w staff on issues relating to prostitution, gender specific understandings of trauma and the development of gendered trauma informed environments.
- Nearly 90,000 people were reached via web and print resources produced by women@thewell

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

External environment

External changes continue to be substantial. We are seeing more women beginning to engage in prostitution as a response to financial challenges presented by the pandemic. But we continue to see more women keen to exit prostitution as awareness of the support available increases and as the international context continues to evolve towards an abolitionist approach (e.g. as in France and Ireland).

We are seeing an increased interest in other charitable and statutory services to develop their systems to better meet the needs of complex women, and a growing understanding (brought about largely by the pandemic) of the risks inherent in prostitution.

FINANCIAL REVIEW

During the year there were total income of £776,323 (2019: £804,099) and total expenditure of £754,968 (2019: £755,401). Further details of grant income can be found within note 3 to the accounts.

All expenditure supports the key objectives of the charity as described above.

As stated within the Reserves Policy below, the nature and quantity of reserves will be reviewed on a regular basis and adjusted to reflect any changes in the Charity's financial position. The trustees and senior staff consider it a priority to secure sufficient income to ensure the long-term future of the Charity.

Reserves Policy

The Management Committee has adopted a policy whereby the unrestricted reserves held by the charity allow for three months of budgeted expenditure in the event of a funding shortfall, this being £210,785.

The total reserves of the charity at 31 December 2020 were £259,065, of which £85,656 were held in restricted funds. The unrestricted funds totalled £173,409. This leaves the charity with free reserves (being unrestricted funds less those invested in fixed assets) of £155,114.

TRUSTEES' REPORT (continued)**FOR THE YEAR ENDED 31 December 2020****Risk disclosure**

women@thewell has a formal risk management process through which the senior management team and management committee identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level. Throughout 2020 and into 2021 risk reviews formed part of each of the Trustees meetings due to the changing requirements and understandings of the transmissibility of Covid-19

The principal risks and uncertainties identified by the charity are as follows:

Risk identified	Action taken to mitigate the risk
Loss of key personnel	Restructure of organisation was undertaken in 2019 to address succession planning opportunities
Ensuring the organisation has enough funds to operate	Regular detailed financial reporting linked to robust budget setting. Introduction of additional capacity in senior management team to engage in fundraising activities. Fundraising strategy in place to ensure diversification of funding sources. Regular review by Trustees of reserves policy
Governance risks related to gaps in Trustee skills and experience and understanding of the organisation	Ongoing recruitment strategy for Trustees in place. New Trustees receive induction and training. Trustees recruited with relevant professional skill sets and regular reviews are undertaken to identify gaps in knowledge and experience and fill these as necessary
Operational risks related to delivery of services	Health and Safety and broader operational risk assessments undertaken and mitigation procedures identified and regularly reviewed. Operational policies and procedures are regularly reviewed and updated
Environmental risks resulting in loss of access to premises	Business continuity and disaster recovery plans in place. Fire safety systems and procedures in place
Risk to reputation	Trustees and Senior Management Team regularly review the external environment and evaluate the potential impact on the organisation
Law, regulation and compliance risks	Trustees and Senior Management team keep up to date on legal and regulation issues through attendance at training, conferences and through professional bodies to which they are affiliated. Action is taken as necessary, in addition a Finance and Compliance Subcommittee of the Board has been established
Risks relating to the pandemic	The organisation has developed service specific Covid risk assessment and has

Environmental impact

women@thewell is committed to minimising our environmental impact recognising particularly the disproportionate effect environmental and climate change has on women across the globe. Examples include use of food that would otherwise go to landfill and provision of a clothing room for women that provides second hand clothes in good condition but no longer wanted by the original owner.

Equality and Diversity

women@thewell works to ensure equality and diversity in all our work, recognising that 45% of the women we support are from minority ethnic communities we seek to ensure that our staff, volunteers and trustees are representative of the communities the women we support come from including ensuring a broad range of community languages.

Safeguarding

women@thewell are proud of our safeguarding standards, working with vulnerable women who have experienced historic and current abuse and exploitation we work to exceed the required standards in recruitment and practice and to ensure that staff and volunteers work in a way that minimises the possibility of power imbalances.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

FUTURE PLANS

In 2018 Trustees undertook a strategy review that was implemented in 2019, for the period 2019 – 2022. The outcomes included the revision of senior roles in the organisation, including reducing the CEO time to 3 days a week and developing a Director level role to take on additional responsibilities in relation to the running of the organisation. Some minor revisions to structure were also agreed, to provide more effective operational oversight to the services being delivered by the charity. The organisation structure of operational roles was further revised in 2020 to support the necessary changes to provision in light of the pandemic

Plans for 2021 include working towards provision of services in a period of continuing pandemic as this moves to epidemic and towards recovery in an unpredictable environment where social distancing and periodic lockdowns may become the norm for the foreseeable future, along with continuing the development of training and consultancy services and provision of much needed psychosocial support for women.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

According to our governing documents the organisation is a charitable company limited by guarantee, incorporated on 3rd January 2006 and registered as a charity on 29th March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

Trustees are recruited to ensure an adequate skill mix within the management committee. The directors of the company are also charity trustees for the purposes of charity law and refer to themselves as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are recruited and elected to serve for a period of up to three years with one-third or the nearest number retiring by rotation and who, being eligible, may offer themselves for re-election. Provision for this is made in the election process to the Management Committee, which states that the Institute of our Lady of Mercy (IOLM) nominate three (3) members, the National Board of Catholic Women (NBCW) nominate two (2) members with the remainder being appointed by the charity membership in accordance with Articles 27-29.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

A trustee induction programme has been established for new members. Each Management Committee member is provided with a copy of the Charity Commission's Guide "The Essential Trustee" and provision is made within the training budget to ensure that all committee members are kept up to date with relevant changes in charity law, appropriate aspects of governance and issues relating to the client group. Two leads have been identified in the areas of Safeguarding and Data Protection.

Pay policy for senior staff

The Trustees consider that the Board of Trustees and the Senior Management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 17 to the accounts.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

The pay of the Senior Managers and all staff are reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment, however due to the uncertainty surrounding Covid-19 no increase was considered in 2020. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities. The remuneration benchmark is the mid-point of the range paid for similar roles in similar charities and sizes. One employee received remuneration above £60,000 in the amount of £62,150.

Organisational Structure

women@thewell currently has ten members on the Management Committee. The Chief Executive Officer and Director attend its meetings, but have no voting rights.

The committee is responsible for the strategic development of the charity and financial oversight, and ensuring staff have the adequate resources to carry out the day to day running of the charity, the responsibility for which is delegated to the CEO and Director, although individual committee members are in regular communication.

Dame Helen Mirren and Baroness (Lady) Helena Kennedy have continued to be Patrons of the charity. Rachel Moran joined in 2017 as an Ambassador for women@thewell.

The day to day running of the charity is delegated to the Director.

The charity is influenced by international, national and local policies on vulnerable women insofar as they are compatible with the charity's objectives. The charity also actively seeks the experiences of other organisations in the field, be this through direct partnership working, action research or other shared communication. Management Committee members and staff are involved with a number of other organisations either through paid or voluntary work which serves to inform the work of the charity, some of which are outlined below.

Esther Boles has been a sister of mercy over 30 years. She has worked in primary and secondary education for more than 20 years. She was involved in the initial setup of women@thewell and the refurbishment of the building and then worked in the centre as volunteer for a number of years. She has an interest in working as a team with staff and service users.

Janet Morris (Treasurer and Company Secretary) was the accountant for a number of small companies until joining the JTS Partnership, advisors to the Institute of Our Lady of Mercy, in 1993. Since then she has used her accounting knowledge to provide help and advice in charity finances. For a number of years she was also dealing with Human Resources issues and has a great deal of experience in this field. In 2017 she retired and now also volunteers at women@thewell, supporting women in the centre and helping with financial and HR administration.

Anna Geatrell has been a trustee at women@thewell since December 2020. She has worked and volunteered in the field of faith-based social action both locally and nationally, including at the Catholic Bishops' Conference of England and Wales and at the Caritas Social Action Network. She has postgraduate-level experience in the social scientific study of contemporary social issues, including in applied qualitative research methods, and is currently an MSc student at the University of Oxford.

Catherine (Kathleen) Heron is a Sister of Mercy she became involved with women@thewell eleven years ago, bringing her skills as a reflexologist to the project. She has continued volunteering and supporting and befriending women throughout the pandemic and became a trustee of the organisation in 2020.

Hope Davis has over 15 years management experience in both industry and practice. She holds an MBA from Cass Business School and is a fully qualified Chartered Accountant (FCCA UK). She has specific expertise in effective risk management, governance, business ethics and corporate social responsibility.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

Organisational Structure (continued)

Dr Anna Rowlands (Chair) is St Hilda Associate Professor of Catholic Social Thought and Practice at Durham University. She is an academic, writer and occasional broadcaster who works on the ethics of migration, and the history of political theologies. She works with a range of community organisations. She is the chair of the Centre for Catholic Social Thought and Practice, and is, by papal appointment, a Member of the Vatican's Dicastery for Integral Human Development. Anna took up the role of Chair of Trustees for women@thewell in February 2021.

Maureen Meatcher (Vice Chair) is an experienced teacher who held roles including head of department, head of year and head of upper school. She later left teaching to look after her family, and during this time volunteered in local primary schools and became a trustee of Wokingham Crossroads, a charity that supports carers. She has been actively involved in The Union of Catholic Mothers, becoming their National Vice President. Maureen has gone on to hold the role of International Convenor, and now president of the National Board of Catholic Women.

Dr. Carole Murphy is a Senior Lecturer in the Criminology and Sociology Programs, and Research Lead for the Centre for the Study of Modern Slavery at St Mary's University, London. Research interests include human trafficking and modern slavery; social problems, inequalities and justice; addiction and recovery and social and health/mental health issues. Previous research examined European policing of human trafficking and modern slavery; exploring experiences of independent living for survivors of trafficking; identifying gaps in long term support provision for survivors in the UK and intersections between migration, smuggling and human trafficking in media representations and political discourse. Carole has many years of experience in managing qualitative research, evaluating services and designing and utilising research tools including interviews and surveys.

Fiona Dick worked in the Civil Service as a communications specialist for nearly 25 years, in a number of different departments including 10 Downing Street, the Home Office, Cabinet Office and the Crown Prosecution Service. Since taking early retirement after cancer treatment, she has been part-time fundraising and communications consultant for a small cancer charity in Guildford, The Fountain Centre, and a trainer with a number of City firms. She was a board member at the Catholic Social Action Network for six years, where she worked alongside Sr Lynda Dearlove, and is a Trustee of two other small Catholic charities.

Anne Hewitt (rsm) has been a Sister of Mercy for 57 years she was educated by the Mercy sisters and by the FCJ nuns in Middlesbrough. She trained as a Primary school teacher and later did a Diploma in Special Education working with educationally disadvantaged young people. She spent a year in Rome returning to become Formation Director for the Mercy Congregation. She became Assistant Director at St Beuno's Spirituality Centre in North Wales. Being elected to the Central Leadership Team of the Institute has given her the opportunity to become involved in the work of women@thewell.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 December 2020

Statement of the Board of Trustees' responsibilities for the financial statements

The Trustees, who are also directors of women@thewell for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts 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 and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 assume that the charitable company will continue on that basis

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

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

Each of the Directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

Auditors

Haysmacintyre LLP have expressed their willingness to continue in office as auditors.

In preparing this report, the directors have taken advantage of the small companies' exemption provided by section 415A of the Companies Act 2006.

Approved by the Trustees on 17 May 2021 and signed on their behalf by:

Anna Rowlands

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Dr Anna Rowlands (Chair)

**INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL
FOR THE YEAR ENDED 31 DECEMBER 2020**

Opinion

We have audited the financial statements of women@thewell for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 December 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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. 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL (continued)**FOR THE YEAR ENDED 31 DECEMBER 2020**

Matters on which we are required to report by exception

In the light of the 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 Trustees' Annual Report (which incorporates the strategic report and 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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding such as ensuring staff have relevant Disclosure Barring Service ("DBS") checks, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF WOMEN@THEWELL (continued)**FOR THE YEAR ENDED 31 DECEMBER 2020**

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 20 May 2021

10 Queen Street Place
London
EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME ON:					
Donations and legacies	2	18,842	-	18,842	21,135
Charitable activities					
Grants	3	307,843	436,074	743,917	768,335
Fundraising activities		3,380	-	3,380	14,330
Investments		714	-	714	299
Other		9,470	-	9,470	-
Total income		340,249	436,074	776,323	804,099
EXPENDITURE FROM:					
Raising funds					
Fundraising and promotional costs		36,032	6,268	42,300	29,666
Charitable activities					
Project costs	4-6	259,044	453,624	712,669	725,735
Total expenditure		295,076	459,893	754,968	755,401
Net movement in funds	7	45,173	(28,819)	21,354	48,698
Funds brought forward		128,236	109,475	237,711	189,013
Funds at 31 December 2020		173,409	85,656	259,065	237,711

The notes form part of these financial statements.

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

All amounts derive from continuing activities.

Full comparative figures for the year ended 31 December 2019 are shown in note 18.

BALANCE SHEET**AT 31 DECEMBER 2020**

	Notes	£	2020	£	£	2019	£
FIXED ASSETS							
Tangible assets	9			8,295			13,506
CURRENT ASSETS							
Debtors	10	30,939			43,985		
Short term deposits and cash in hand		312,699			292,768		
		<u>343,638</u>			<u>336,753</u>		
CURRENT LIABILITIES							
CREDITORS: amounts falling due within one year	11	(92,868)			(112,548)		
NET CURRENT ASSETS				250,770			224,205
NET ASSETS				<u>259,065</u>			<u>237,711</u>
FUNDS							
Unrestricted funds							
General funds	14			173,409			128,236
Restricted funds	14			<u>85,656</u>			<u>109,475</u>
TOTAL CHARITY FUNDS				<u>259,065</u>			<u>237,711</u>

Approved by the Trustees and authorised for their issue on 17 May 2021 and signed on their behalf by:

Anna Rowlands

.....
Dr Anna Rowlands (Chair)

The notes form part of these financial statements.

STATEMENT OF CASH FLOWS

AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities	16	<u>21,077</u>	<u>(1,451)</u>
Cash flows from investing activities			
Interest income		714	299
Purchase of tangible assets		<u>(1,860)</u>	<u>(4,200)</u>
Cash (used in) / provided by investing activities		<u>(1,146)</u>	<u>(3,901)</u>
(Decrease) / increase in cash and cash equivalents in the year		19,931	(5,352)
Cash and cash equivalents at the beginning of the year		<u>292,768</u>	<u>298,120</u>
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u><u>312,699</u></u>	<u><u>292,768</u></u>

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Statement of compliance

The financial statements are prepared under the historical cost convention. The format of the financial statements has been presented to comply with the Companies Act 2006, FRS102 *The Financial Reporting Standard applicable in the UK and Ireland* and the Statement of Recommended Practice *Accounting and Reporting by Charities* ("SORP 2015") (Second Edition, effective 1 January 2020). The Charity is a Public Benefit Entity as defined by FRS102.

General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 05664659) and a charity registered in England and Wales (charity number: 1118613). The Charity's registered office address is: 54/55 Birkenhead Street, London, WC1H 8BB.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. The Charity has prepared a comprehensive plan for addressing funding as a result of the impact of Covid-19 and at the present time does not believe this will have a substantial impact on the Charity's ability to operate.

Significant judgments and sources estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual result ultimately differ from those estimates. The trustees do not consider that there are any significant areas of judgement or uncertainty.

Income recognition

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

Donations and legacies

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Gifts in kind

Gifts in kind represent assets donated for distribution or use by the Charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the Charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

1. ACCOUNTING POLICIES (continued)

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

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

- Costs of raising funds comprises of costs associated with activities for generating funds in including fundraising, social work placements and room hires.
- Expenditure on charitable activities comprises of the costs associated with the projects run by women@thewell.
- Other expenditure represents all other costs not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Office equipment	25%
Security and fire safety equipment	20%
Fixtures and fittings	20%
Kitchen fittings	10%

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instrument. Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value. The basic financial instruments are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

1. ACCOUNTING POLICIES (continued)

Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pension scheme

Women@thewell operate a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of women@thewell in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

2. DONATIONS AND LEGACIES

	2020 Total £	2019 Total £
General donations	18,842	21,135

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

3. INCOME FROM CHARITABLE ACTIVITIES	2020 £	2019 £
IOLM Rental income	27,843	43,243
<i>Grants</i>		
IOLM	18,000	180,000
St Andrews Holborn	16,500	16,456
City Bridge	38,750	28,500
Local substantially fund	-	40,000
Tampon tax	-	20,112
Big Lottery women and girls	127,714	127,714
Henry Smith	-	34,000
MOPAC	17,398	34,796
Sisters Holy Cross	10,000	25,000
Porticus Social teaching	-	5,500
Lloyds Bank Foundation	24,998	24,629
Paul Hamlyn	40,000	40,000
Charlotte Marshall	1,039	1,400
Reaching Communities	22,075	22,075
Charles Plater	14,409	18,012
Francis Crick	-	3,000
Tudor Trust	-	33,357
Ashden Trust	-	20,000
Kew Garden	-	885
Tampon tax Well-being	-	8,100
Holly Child Christ	25,000	41,556
Homeless Link	40,000	-
Homeless Link Cold Weather Fund	13,405	-
Homeless Link December Fund	19,370	-
Camden KC Large Fund	10,000	-
VSF Fund	4,000	-
Blue Tred	10,000	-
Comic Relief 1	30,000	-
London Community Fund	21,640	-
Comic Relief 2	23,462	-
Smallwood Trust	26,315	-
	<u>743,917</u>	<u>768,335</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. ANALYSIS OF CHARITABLE EXPENDITURE 2020

	Direct Costs - Staff £	Direct Costs - Other £	Support Costs £	2020 Total £
Project 1 – Basic Needs	94,860	23,402	-	118,262
Project 2 – Support & Advocacy	166,355	11,617	-	177,972
Project 3 – Life Skills	-	3,017	-	3,017
Project 4 – Health & Wellbeing	-	2,195	-	2,195
Project 8 – Outreach support	71,091	46,084	-	117,175
Project 9 – Exiting & ISAV	60,985	10,125	-	71,110
Project 10 -	55,896	1,306	-	57,202
Core costs	76,987	5,543	83,205	165,735
	<u>526,175</u>	<u>103,288</u>	<u>83,205</u>	<u>712,669</u>

ANALYSIS OF CHARITABLE EXPENDITURE 2019

	Direct Costs - Staff £	Direct Costs - Other £	Support Costs £	2019 Total £
Project 1 – Basic Needs	92,367	12,828	-	105,195
Project 2 – Support & Advocacy	150,582	11,927	-	162,509
Project 3 – Life Skills	-	3,586	-	3,586
Project 4 – Health & Wellbeing	-	9,651	-	9,651
Project 8 – Outreach support	47,838	48,674	-	96,512
Project 9 – Exiting & ISAV	75,447	23,021	-	98,468
Core costs	145,654	3,603	100,557	249,814
	<u>511,888</u>	<u>113,290</u>	<u>100,557</u>	<u>725,735</u>

5. ANALYSIS OF SUPPORT COSTS 2020

	General Support	Governance £	2020 Total £
Volunteer costs	873	-	873
General office	70,035	-	70,035
Legal and professional fees	1,522	-	1,522
Governance costs	-	10,775	10,775
	<u>72,430</u>	<u>10,755</u>	<u>83,205</u>

ANALYSIS OF SUPPORT COSTS 2019

	General Support	Governance £	2019 Total £
Volunteer costs	1,563	-	1,563
General office	86,335	-	86,335
Legal and professional fees	1,158	-	1,158
Governance costs	-	11,501	11,501
	<u>89,056</u>	<u>11,501</u>	<u>100,557</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

6. GOVERNANCE COSTS INCLUDE:	2020 £	2019 £
Trustee membership and subscriptions	2,855	2,979
Trustee expenses	-	362
Auditor's remuneration:		
Audit work – fee for year	7,920	6,720
Under provision from prior year	-	1,440
	<u>10,775</u>	<u>11,501</u>

7. NET INCOME FOR THE YEAR	2020 £	2019 £
This is stated after charging		
Auditors remuneration (including VAT):		
Audit	7,920	6,720
Depreciation	<u>7,071</u>	<u>6,001</u>

Expenses were reimbursed to no trustees in the current year in relation to travel totalling £nil (2019: £362).

8. STAFF COSTS AND NUMBERS	2020 £	2019 £
Staff costs were as follows:		
Salaries and wages	461,514	451,234
Social security costs	44,381	42,139
Pension contributions	20,280	18,505
	<u>526,175</u>	<u>511,878</u>

1 employee earned between £60,000 - £70,000 (2019: 1).

The total employee benefits of the key management personnel of the Charity were £128,891 (2019: £128,891).

The key management personnel of the charity are considered to be the Chief Executive Office and Head of Services.

	2020 Number	2019 Number
The average number of employees during the year was as follows:		
Charitable activities	15	15
Support	-	-
	<u>15</u>	<u>15</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

9. FIXED ASSETS

	Security & fire safety equipment £	Office equipment £	Furniture, fittings & equipment £	Kitchen fittings £	Total £
Cost					
At 1 January 2020	14,960	39,547	29,167	29,532	113,206
Additions	-	1,860	-	-	1,860
Balance at 31 December 2020	14,960	41,407	29,167	29,532	115,066
Accumulated depreciation					
At 1 January 2020	14,960	26,041	29,167	29,532	99,700
Charge for the year	-	7,071	-	-	7,071
Balance at 31 December 2020	14,960	33,112	29,167	29,532	106,771
Net Book Value					
As at 31 December 2020	-	8,295	-	-	8,295
As at 31 December 2019	-	13,506	-	-	13,506

10. DEBTORS: amounts falling due within one year

	2020 £	2019 £
Prepayments & accrued income	23,486	6,235
Other debtors	7,453	37,750
	30,939	43,985

11. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,893	16,838
Other creditors	3,644	6,161
Accruals and deferred income	72,937	78,481
OTSS	9,394	11,068
	92,868	112,548

DEFERRED INCOME

Balance as at 1 January 2020	63,857	103,857
Amounts released to income	(103,857)	(103,857)
Amounts deferred in period	63,857	63,857
Balance as at 31 December 2020	63,857	63,857

Deferred income relates to project income received in advance which will be released for spending on those projects in 2020.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

12.	FINANCIAL INSTRUMENTS		2020 £	2019 £		
	Financial assets measured at amortised cost (other debtors and cash)		320,152	330,518		
	Financial liabilities measured at amortised cost (trade creditors and other creditors)		10,537	22,999		
13.	ANALYSIS OF NET ASSETS BETWEEN FUNDS 2020	Restricted Funds £	General Funds £	Total Funds £		
	Fixed assets	-	8,295	8,295		
	Current assets	77,762	265,876	343,638		
	Current liabilities	-	(92,868)	(92,868)		
	Net assets at 31 December 2020	77,762	163,409	259,066		
	ANALYSIS OF NET ASSETS BETWEEN FUNDS 2019	Restricted Funds £	General Funds £	Total Funds £		
	Fixed assets	-	13,506	13,506		
	Current assets	109,475	227,278	336,753		
	Current liabilities	-	(112,548)	(112,548)		
	Net assets at 31 December 2019	109,475	128,236	237,711		
14.	ANALYSIS OF FUNDS	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance 31 December 2020 £
	General funds	128,236	340,249	(295,076)	-	173,409
	Restricted funds					
	Project 2 – Support & Advocacy					
	St Andrews of Holborn	-	16,500	-	-	16,500
	City Bridge Trust	-	38,750	(38,750)	-	-
	Charles Plater	-	14,409	(14,409)	-	-
	Society of Holy Child Jesus	23,665	25,000	(30,612)	-	18,052
	Lloyds	-	24,998	(24,998)	-	-
	VSF Fund	-	4,000	(1,000)	-	3,000
	Comic Relief 1	-	30,000	(30,000)	-	-
	London Community Fund	-	21,640	(21,640)	-	-
	Comic Relief 2	-	23,461	(23,461)	-	-
	Smallwood Trust	-	26,315	(9,351)	-	16,964
	Homeless Link December Fund	-	19,370	(1,474)	-	17,896

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

14. ANALYSIS OF FUNDS (continued)

	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance 31 December 2020 £
<i>Project 3 – Transition & Life Skills</i>					
Kew Garden	885	-	-	-	885
<i>Project 8 – Outreach Support</i>					
Women and Girls Big Lottery	-	127,714	(127,714)	-	-
<i>Project 9 – Exiting & ISVA</i>					
Henry Smith	10,807	-	(10,807)	-	-
MOPAC	-	17,398	(17,398)	-	-
Porticus Research	16,290	-	(6,432)	-	9,858
Tudor Trust	33,357	-	(33,357)	-	-
Ashden Trust	10,512	-	(10,512)	-	-
<i>Overall Services Support Funding</i>					
Women and Girls Big Lottery Donation	3,551	-	(1,050)	-	2,501
<i>Core Costs/ Project 1 – Basic needs</i>					
St. Andrews Holborn	7,767	-	(7,767)	-	-
Charlotte Marshall Trust	-	1,039	(1,039)	-	-
Reaching Communities	2,641	22,075	(24,716)	-	-
Homeless Link Cold Weather Fund	-	13,405	(13,405)	-	-
Camden KX Large Fund	-	10,000	(10,000)	-	-
Charity total	237,711	776,323	(754,968)	-	259,065

Transfers

There have been no transfers during the year.

Designated fund

There have been no designated funds during the 12 months January to December 2020.

14. ANALYSIS OF FUNDS (Continued)

Restricted funds towards Projects

Project 2: Support & Advocacy

City Bridge Trust granted women@thewell two years (2019-2020) funding totalling to £77,000. The grant has been allocated towards the salary costs of an Advocacy and Support Team Worker and the running costs of our life skills programme for women. The amount received in 2020 was fully expended for that purpose.

Charles Plater awarded the charity with an amount of £14,409 to be used towards the cost of an Advocacy and Support Team Worker salary. The sum was fully expended during the year.

Society of Holy Child Jesus gave a grant of £25,000 to women@thewell, towards the salary of the Advocacy and Support Services Manager. The amount was received in October 2020 and £18,052 of it is carried forward to 2021.

Lloyds awarded a three year grant to support our Volunteer Coordinator post. The annual instalment of £24,998 was received in February 2020 and expended in full in 2020.

Comic Relief awarded the charity with two separate grants during 2020. The amounts received and fully spent were £30,000 and £23,461 respectively. They were both to support the Advocacy and Support Team.

Homeless link gave a grant of £19,370 in December 2020. The amount was to support the charity and its clients in its work during Covid-19 and in the winter conditions. The amount of £17,896 was carried forward to 2021.

Smallwood Trust awarded women@thewell the amount of £26,314 (2 instalments received in December 2020 and January 2021) against the organisations Advocacy and Support Team costs and general organisational cost. The charity managed to support many women providing them with emergency accommodation in the cold winter months. £16,964 was carried forward to 2021.

London Community Fund granted the charity with £21,640 against its Advocacy and Support Team costs. The amount was received in May and it was fully spent by the end of 2020.

St Andrews of Holborn approved a £16,500 grant for women@thewell to support recruitment of a new Advocacy and Support Team Member. The sum was received in December 2020 and carried in full forward to 2021.

Project 3 – Transition & Life Skills

St Andrew Holborn Kew Garden granted women@thewell the amount of £885 in 2019. The amount is fully carried forward to 2021 and will be used towards an educational visit for the women to Kew Gardens, London.

Project 8: Outreach Support

Big Lottery - Women and Girls: In March 2016 the charity won a five-year funding bid worth £638,570 from the Big Lottery – Women and Girls fund. The project which will run until June 2021 and aims to provide Outreach Support to women whose lives are affected by prostitution including women who have been trafficked or are otherwise at risk. This service is delivered by a Service Manager and two Support Team members. In 2020 the charity received £127,714 which was fully expended in the year.

14. ANALYSIS OF FUNDS (continued)

Project 9 Exiting and ISVA

The Henry Smith Charity awarded three years funding in June 2017. The amount of £10,807 was carried forward into 2020 and spent in full.

MOPAC awarded women@thewell three year funding in July 2017. The last instalment of £17,398 was received in 2020 and fully expended during the year.

Porticus Research awarded a grant of £30,000 in May 2018 to support research related to Catholic Social Thought and Prostitution research project, an additional £5,500 was granted in 2019 and £9,858 is carried forward to 2021.

Tudor Trust provided women@thewell with a grant of £33,357 in October 2019. The sum is to be used towards the post of an Exiting Specialist focused on Employability and it was fully carried forward to 2020 with the full amount being spent in 2020.

Ashden Trust granted a two year grant of £40,000 towards the development of training and the recruitment of another Exiting Specialist focused on Employability. The first instalment of £20,000 was received in July 2019 and the amount of £10,512 was carried forward to and spent in 2020.

Core Costs/ Project 1 – Basic needs

St. Andrew Holborn Group of Charities provided £16,456 continuation funding in 2019 as a contribution to the cost of our Housekeeper's salary and costs. The amount of £7,767 was carried forward to and spent in 2020.

Charlotte Marshall Trust awarded the charity with the amount of £1,038.56 spent in full in 2020 towards purchasing food items for our clients.

Reaching Communities Big Lottery provided women@thewell with a two year and 3 months grant of £44,150 towards the cost of the Centre Manager's post. The first instalment amount of £22,075 was received in April 2019 and the sum of £2,641 was carried forward to 2020, second instalment was received in April 2020 £22,075 and it was spent in full.

Homeless Link Cold Weather Fund the amount of £13,405 was given in February to support women@thewell's clients during the winter months in the beginning of 2020. The sum was spent in full.

Camden KX Large Fund granted £10,000 to the charity. Funding was to support women@thewell to reopen services in Kings Cross and run safely and to support women over the coming months. The amount was spent in full in 2020.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

14. ANALYSIS OF FUNDS	Balance 1 January 2019 £	Income £	Expenditure £	Transfers £	Balance 31 December 2019 £
General funds	106,953	323,987	(302,704)	-	128,236
Restricted funds					
<i>Project 2 – Support & Advocacy</i>					
Tampon tax	-	20,112	(20,112)	-	-
City Bridge Trust	-	28,500	(28,500)	-	-
Charles Plater	-	18,012	(18,012)	-	-
Society of Holy Child Jesus	-	41,556	(17,891)	-	23,665
Lloyds	-	24,629	(24,629)	-	-
<i>Project 3 – Transition & Life Skills</i>					
Tampon tax activity	-	8,100	(8,100)	-	-
Francis Crick	-	3,000	(3,000)	-	-
Kew Garden	-	885	-	-	885
<i>Project 8 – Outreach Support</i>					
Women and Girls Big Lottery	31,278	127,714	(158,992)	-	-
<i>Project 9 – Exiting & ISVA</i>					
Henry Smith	7,060	34,000	(30,253)	-	10,807
MOPAC	-	34,796	(34,796)	-	-
Porticus Research	27,704	5,500	(16,914)	-	16,290
Tudor Trust	-	33,357	-	-	33,357
Ashden Trust	-	20,000	(9,488)	-	10,512
<i>Overall Services Support Funding</i>					
Women and Girls Big Lottery	3,726	-	(175)	-	3,551
Donation	-	20	(20)	-	-
<i>Core Costs/ Project 1 – Basic needs</i>					
St. Andrews Holborn	12,292	16,456	(20,981)	-	7,767
Charlotte Marshall Trust	-	1,400	(1,400)	-	-
Reaching Communities	-	22,075	(19,434)	-	2,641
Porticus	-	40,000	(40,000)	-	-
Charity total	<u>189,013</u>	<u>804,099</u>	<u>(755,401)</u>	<u>-</u>	<u>237,711</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

15. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

16. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the year	21,354	48,698
Add back depreciation charge	7,071	6,001
Deduct interest income shown in investing activities	(714)	(299)
(Increase)/decrease in debtors	13,046	(14,431)
(Decrease)/increase in creditors	(19,680)	(41,420)
Net cash (used in)/provided by operating activities	<u>21,077</u>	<u>(1,451)</u>

17. RELATED PARTY TRANSACTIONS

There were no other outstanding balances with related parties as at 31 December 2020 (2019: £nil). The total amount of donations received from trustees in the year was £nil (2019: £Nil).

The charity has three organisations with which it has a particular relationship; the Institute of Our Lady of Mercy IOLM), the National Board of Catholic Women (NBCW) and Anglia Ruskin University. Both IOLM and the NBCW have nomination rights to the Management Committee.

women@thewell has regularly taken students from the Masters Social Work programme from Anglia Ruskin University and have recently entered into an additional working partnership with them to carry out a monitoring and evaluation review of our Outreach Project funded by the Big Lottery. The retired Chair of the Trustees (Kathryn Hodges) was Head of Department, Social Care at Anglia Ruskin University Until August 2019.

During the year women@thewell received unrestricted grants totalling £180,000 (2019: £180,000) from IOLM. Lynda Dearlove (rsm,) CEO of women@thewell is also a Member of IOLM and therefore as a member of a religious order, and in accordance with her vows, her salary was in effect repaid to IOLM. The landlord of the property from which women@thewell operates is IOLM and the leasing agreement for the property involves a ten year rent free period for both sides, with a service charging facility in place that is worked out by area and usage. During the year women@thewell received rental income amounting to £27,843 (2019: £42,243) from the Institute of Our Lady of Mercy.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2019)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
INCOME ON:				
Donations and legacies	2	21,115	20	21,135
Charitable activities				
Grants	3	288,243	480,092	768,335
Fundraising activities		14,330	-	14,330
Investments		299	-	299
Other		-	-	-
Total income		323,987	480,112	804,099
EXPENDITURE FROM:				
Raising funds				
Fundraising and promotional costs		25,566	4,100	29,666
Charitable activities				
Project costs	4-6	277,139	448,596	725,735
Total expenditure		302,705	452,696	755,401
Net movement in funds	7	21,282	27,416	48,698
Funds brought forward		106,954	82,059	189,013
Funds at 31 December 2019		128,236	109,475	237,711