

women@thewell

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2020

Company No. 05664659

women@thewell

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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	<p>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 Moira 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)</p>
Company Secretary	Janet Morris
Key Management Personnel	
CEO	Lynda Dearlove (rsm) MBE BA CQSW PGCPT
Director	Caroline Hattersley MEd MlOD
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	<p>Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG</p>

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'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 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					
<i>Grants</i>	3	307,843	436,074	743,917	768,335
<i>Fundraising activities</i>		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					
<i>Fundraising and promotional costs</i>		36,032	6,268	42,300	29,666
Charitable activities					
<i>Project costs</i>	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>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

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					
<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

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	189,013	804,099	(755,401)	-	237,711

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				
<i>Grants</i>	3	288,243	480,092	768,335
<i>Fundraising activities</i>		14,330	-	14,330
Investments		299	-	299
Other		-	-	-
Total income		323,987	480,112	804,099
EXPENDITURE FROM:				
Raising funds				
<i>Fundraising and promotional costs</i>		25,566	4,100	29,666
Charitable activities				
<i>Project costs</i>	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