

THE WOMANITY FOUNDATION

England & Wales · Charity number 1123656

Details

Other names SMILING CHILDREN LIMITED

Status Registered

Legal form Charitable company

Company number [06233098](#)

Registered 2008-04-15

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

Contact

Address The Womanity Foundation
5 Elstree Gate
Elstree Way
Borehamwood

Phone +41225443960

Email info@womanity.org

Website www.womanity.org

Activities

Objects: TO ADVANCE THE EDUCATION AND SKILLS OF CHILDREN AND YOUNG PEOPLE (PARTICULARLY FEMALES AND THE SOCIALLY AND /OR ECONOMICALLY DISADVANTAGED) IN DEVELOPING COUNTRIES BY PROVIDING AND ASSISTING IN THE PROVISION OF TEACHING FACILITIES, PERSONNEL AND TRAINING FROM PRIMARY THROUGH TO TERTIARY AND VOCATIONAL LEVELS.

Activities: Womanity is an international organisation accelerating gender equality via investments in audacious, innovative, and sustainable solutions. We champion underexplored issues that catalyse the progress of marginalised women in some of the world's most challenging contexts including Afghanistan, Brazil, Cabo Verde, India, Lebanon, Mexico, South Africa and the MENA region.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, OVER SEAS.
- Afghanistan
- Brazil
- Cape Verde
- India
- Jordan
- Lebanon
- Occupied Palestinian Territories
- Saudi Arabia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,639	£11,017	-	-
2024-05-31	£20,000	£22,664	-	-
2023-05-31	£5,000	£1,410	-	-
2022-05-31	£0	£1,200	-	-
2021-05-31	£130	£1,170	-	-

Trustees

Name	Role	Appointed
Julian Cook	Chair	2026-03-02
MAURICE OSTRO		2017-04-11
MS Ruth Szabo		2016-11-23
Yann Ghislain Borgstedt		2016-11-23
Ziad Tabet		2016-11-23

THE WOMANITY FOUNDATION

England & Wales - Charity number 1123656

Accounts

Registered number: 06233098
Charity number: 1123656

THE WOMANITY FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

THE WOMANITY FOUNDATION
(A Company Limited by Guarantee)

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THE WOMANITY FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2024

Trustees	Y G Borgstedt R Szabo Khalastchi N Pinon M Ostro R Basu A Gurbax Z Tabet
Company registered number	06233098
Charity registered number	1123656
Registered office	5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD
Company secretary	R Szabo Khalastchi
Independent auditors	Sopher + Co LLP Chartered Accountants Statutory Auditors 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

THE WOMANITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 June 2024 to 31 December 2024. 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 Womanity Foundation UK was established to support the mission of The Womanity Foundation (Switzerland), an international organisation accelerating gender equality by investing in audacious, innovative, and sustainable solutions.

Womanity UK's primary role is to raise awareness, advocate for gender equality, and mobilise funding to support the Foundation's global programmes. The Womanity Foundation UK transfers the donations received to The Womanity Foundation in Switzerland, where they are recorded as donation received and the funds are spent according to the purpose of the donation.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Foundation achieves its objectives through strategic grant-making, fundraising and partnership development within the UK. Womanity UK builds relationships with individual donors, foundations and institutions that share its commitment to gender equality. Through targeted campaigns, grant applications or events, Womanity UK secures funds that are then used to support high-impact programmes promoting gender equality.

c. Activities undertaken to achieve objectives

In order to fulfil its mission, the Foundation engages in fundraising activities, donor outreach and communication efforts to increase its visibility and build trust. The Womanity Foundation UK identifies potential funding partners, submits grant applications and shares impact stories and programme outcomes.

d. Main activities undertaken to further the Foundation's purposes for the public benefit

The Trustees have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the aims and objectives and in the planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

THE WOMANITY FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the Foundation

During the reporting period, Womanity UK successfully raised and transferred funds to support core programmes operated by The Womanity Foundation in Switzerland.

These initiatives support women's access to education, economic independence, safety and leadership. Womanity's programmes support girls' education, women's land rights, media for change and the ending of violence against women and girls. Furthermore, the Foundation strengthened its governance and donor engagement strategy in the UK and continued to operate in full compliance with regulatory requirements. Womanity UK maintained strong relationships with individual and institutional donors, ensuring that all activities were aligned with its public benefit obligations.

Financial review

a. Going concern

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

b. Reserves policy

The Charity will maintain sufficient funds to ensure the conclusion of specific projects or activities as and when undertaken.

c. Fundraising activities/Income generation

The Statement of Financial Activities shows a net gain of £35,622 (31 May 2024 - net deficit of £2,664). Our reserves stand at £47,269 (31 May 2024 - £11,647) in total. The Foundation received restricted income totalling £27,633 during the year which were transferred to The Womanity Foundation (Switzerland) and spent on activities specific to the terms of the donation.

Structure, governance and management

a. Constitution

The Womanity Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 1 May 2007. The charity is controlled by its governing document, a deed of trust. The management of the Charity is the responsibility of the Trustees.

b. Methods of appointment or election of Trustees

Trustees are elected and co-opted under the terms of the Trust deed. The power of appointing and removing the Trustees is vested in the members of the Charity. The Trustees have the power at any time to appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Board of Trustees administers the Charity.

d. Policies adopted for the induction and training of Trustees

Trustees are made aware of the purposes and aims of the Charity, as well as their general and specific duties. They are also provided with a copy of 'The Good Trustee Guide' and the guidance "It's your decision: charity trustees and decision making". New trustees are expected to familiarise themselves with all the activities of the Charity.

e. Financial risk management

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

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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 period. 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 judgements 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to trustees or 28 days after the date prescribed for filing the accounts with the registrar, whichever is earlier.

Approved by order of the members of the board of Trustees on 23 September 2025 and signed on their behalf by:



Y G Borgstedt
(Trustee)

THE WOMANITY FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE OF THE WOMANITY FOUNDATION

Opinion

We have audited the financial statements of The Womanity Foundation (the 'Charity') for the period ended 31 December 2024, which comprise the Balance Sheet and the related notes, 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 Charity's affairs as at 31 December 2024 and of its result for the period 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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 Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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INDEPENDENT AUDITORS' REPORT TO THE OF THE WOMANITY FOUNDATION (CONTINUED)

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.

Opinion 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 for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE OF THE WOMANITY FOUNDATION (CONTINUED)

Auditors' 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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with directors and other management, and from our commercial knowledge and experience of the Charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Companies Act 2006, Charities SORP, taxation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and

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INDEPENDENT AUDITORS' REPORT TO THE OF THE WOMANITY FOUNDATION (CONTINUED)

- reviewing correspondence with HMRC, Charity Commission and relevant regulators.

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

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

A further description of our responsibilities 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 Auditors' Report.

Use of our report

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Other information

The financial statements for the Charity were not subject to an audit in the prior period, therefore the comparative figures are unaudited.



Stephen Iseman (FCA) (Senior Statutory Auditor)

for and on behalf of
Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

23 September 2025

THE WOMANITY FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

	Note	Restricted funds Period ended 31 December 2024 £	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £	Total funds Year ended 31 May 2024 £
Income from:					
Donations	3	27,633	19,006	46,639	20,000
Total income		<u>27,633</u>	<u>19,006</u>	<u>46,639</u>	<u>20,000</u>
Expenditure on:					
Charitable activities	4	7,633	3,384	11,017	22,664
Total expenditure		<u>7,633</u>	<u>3,384</u>	<u>11,017</u>	<u>22,664</u>
Net movement in funds		<u>20,000</u>	<u>15,622</u>	<u>35,622</u>	<u>(2,664)</u>
Reconciliation of funds:					
Total funds brought forward		-	11,647	11,647	14,311
Net movement in funds		20,000	15,622	35,622	(2,664)
Total funds carried forward		<u>20,000</u>	<u>27,269</u>	<u>47,269</u>	<u>11,647</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 12 to 18 form part of these financial statements.

THE WOMANITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06233098

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	31 December 2024 £	31 May 2024 £
Current assets			
Debtors	7	1,081	1,081
Cash at bank and in hand		78,108	40,973
		<u>79,189</u>	<u>42,054</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(31,920)	(30,407)
Total net assets		<u><u>47,269</u></u>	<u><u>11,647</u></u>
Charity funds			
Restricted funds	9	20,000	-
General funds	9	27,269	11,647
Total funds		<u><u>47,269</u></u>	<u><u>11,647</u></u>

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

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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 23 September 2025 and signed on their behalf by:



Y G Borgstedt
 (Trustee)

The notes on pages 12 to 18 form part of these financial statements.

THE WOMANITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

1. General information

The Womanity Foundation is registered as a charitable company limited by guarantee incorporated in England and Wales, with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The Charity's functional and presentational currency is £ Sterling.

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

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.

The Womanity Foundation 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.

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

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 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.

2.5 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting 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.

2.7 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.

2.8 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.

3. Income from donations and legacies

	Restricted funds Period ended 31 December 2024 £	Unrestricted funds Period ended 31 December 2024 £	Total funds Period ended 31 December 2024 £
Donations	27,633	19,006	46,639

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

3. Income from donations and legacies (continued)

	Restricted funds Year ended 31 May 2024 £	Total funds Year ended 31 May 2024 £
Donations	20,000	20,000

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds Period ended 31 December 2024 £	Unrestricted funds Period ended 31 December 2024 £	Total Period ended 31 December 2024 £
Governance costs	-	3,384	3,384
Grants made to charitable institutions	7,633	-	7,633
	<u>7,633</u>	<u>3,384</u>	<u>11,017</u>

	Restricted funds Year ended 31 May 2024 £	Unrestricted funds Year ended 31 May 2024 £	Total Year ended 31 May 2024 £
Governance costs	-	2,664	2,664
Grants made to charitable institutions	20,000	-	20,000
	<u>20,000</u>	<u>2,664</u>	<u>22,664</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

5. Auditors' remuneration

	Period ended 31 December 2024 £	Year ended 31 May 2024 £
Fees payable to the Charity's auditor in respect of:		
Audit of the Charity's annual accounts	1,800	-
All non-audit services not included above	1,584	2,664
	1,584	2,664

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the period ended 31 December 2024, no Trustee expenses have been incurred (2024 - £NIL).

7. Debtors

	31 December 2024 £	31 May 2024 £
Other debtors	1,081	1,081
	1,081	1,081

8. Creditors: Amounts falling due within one year

	31 December 2024 £	31 May 2024 £
Other creditors	25,632	27,503
Accruals and deferred income	6,288	2,904
	31,920	30,407

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

9. Statement of funds

Statement of funds - current period

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	11,647	19,006	(3,384)	27,269
Restricted funds				
Restricted Funds - all funds	-	27,633	(7,633)	20,000
Total of funds	11,647	46,639	(11,017)	47,269

Statement of funds - prior period

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Restricted funds				
Restricted Funds - all funds	-	20,000	(20,000)	-
Unrestricted funds				
General Funds - all funds	14,311	-	(2,664)	11,647
Total of funds	14,311	20,000	(22,664)	11,647

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10. Summary of funds

Summary of funds - current period

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	11,647	19,006	(3,384)	27,269
Restricted funds	-	27,633	(7,633)	20,000
	<u>11,647</u>	<u>46,639</u>	<u>(11,017)</u>	<u>47,269</u>

Summary of funds - prior period

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Designated funds	-	20,000	(20,000)	-
General funds	14,311	-	(2,664)	11,647
	<u>14,311</u>	<u>20,000</u>	<u>(22,664)</u>	<u>11,647</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 December 2024 £	Unrestricted funds 31 December 2024 £	Total funds 31 December 2024 £
Current assets	20,000	59,189	79,189
Creditors due within one year	-	(31,920)	(31,920)
Total	<u>20,000</u>	<u>27,269</u>	<u>47,269</u>

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12. Related party transactions

At the reporting date the Charity owed £25,632 (2024 - £27,503) to The Womanity Foundation (Switzerland), a charity based in Switzerland, of which Y G Borgstedt is also a trustee.