

THE WOMEN'S ORGANISATION

ANNUAL REPORT AND ACCOUNTS

for the year ended

31st December 2024

REGISTERED NUMBER: 6706841

CHARITY NUMBER: 1127631

THE WOMEN’S ORGANISATION

Annual Report and Accounts for the year ended 31st December 2024

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THE WOMEN’S ORGANISATION

Reference and Administrative Details 31st December 2024

Incorporated in England and Wales on 24th September 2008

Company number	6706841
Charity number	1127631
Trustees	S M Oshikanlu G A Moglione A Morgan M T Navin-Mealey J Croft J A Gillespie L M Pearson
Secretary	M O’Carroll
Chief Executive	M O’Carroll
Directors of The Women’s Organisation (Trading) Limited	P A Shea-Halson A Fulton L Howse M T Navin-Mealey S M Oshikanlu G A Moglione J Croft J A Gillespie L M Pearson
Registered office	54 St James Street Liverpool L1 0AB
Statutory Auditor	Mitchell Charlesworth (Audit) Limited Accountants The Plaza 100 Old Hall Street Liverpool L3 9QJ
Banker	National Westminster Bank plc Liverpool City Business Centre 2-8 Church Street Liverpool Merseyside L1 3BG

THE WOMEN'S ORGANISATION

Trustees' Annual Report (including Directors' Report and Strategic Report) for the year ended 31st December 2024

The directors, who are trustees of the charity, present this annual report and the audited accounts for the year ended 31st December 2024.

Structure, Governance and Management

The charity was incorporated on 24th September 2008 as a successor to the registered not for profit company Train 2000 Ltd which had operated since 1996 delivering women's economic development services. The charity is governed by Memorandum and Articles of Association and constituted as a charitable company limited by guarantee. At a general meeting of the company held on 7th June 2010 a special resolution was passed to change the name of the charity to 'The Women's Organisation'.

The Board of The Women's Organisation is drawn from community, educational, business, legal and trade union backgrounds. All members are circulated with invitations to nominate trustees prior to the AGM advising them of any retiring trustees and requesting nominations for the AGM. The co-option of trustees is also considered when the Board has identified specific skill, knowledge or experience set requirements to ensure the effective governance of the organisation.

Board Members are drawn from diverse backgrounds and board recruitment is undertaken in line with our equal opportunities policy to ensure that the organisation benefits from the experience and diversity of trustees.

The trustees who served during the year, together with any changes up to the date of approving this report are listed on page 1.

The trustees are appointed in accordance with the Memorandum and Articles of Association.

Policies and procedures for the induction of trustees

The Women's Organisation provides a comprehensive induction programme to all new trustees to ensure that they are fully appraised of, and have an understanding of, their fiduciary duties and obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and financial performance of the charity.

All trustees are provided with a Trustees/ Directors handbook which covers key aspects including financial procedures, health and safety, social accounting roles and responsibilities. All board members have access to training and development support and take part in an annual skills audit and development days.

Organisational Structure

The charity is administered by a board of trustees which meets biannually. The trustees have appointed a Chief Executive Officer to manage the day-to-day operations of the charity and to ensure the effective operations of the charity. The Chair of the Board of Trustees provides individual support and supervision to the Chief Executive monthly. There are human resource, strategy and finance subgroups that meet as required to address specific issues outside the parameters of the approved business plan. The Chief Executive has delegated authority, approved by the trustees, for operational and strategic development matters including research and forecasting, finance, human resources and marketing and ensuring that the organisation achieves its overall aims and objectives. The Board of Trustees develops the business plan with the Chief Executive Officer based on stakeholder engagement and a rigorous research process.

Day-to-day management of The Women's Organisation is delegated to the senior managers. The current leadership team comprises:

Ms M. O'Carroll	Chief Executive Officer
Ms H. Millne	Deputy Chief Executive Officer

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Related Parties

The Women's Organisation Trading Ltd is a wholly owned subsidiary of The Women's Organisation. It provides services to public sector bodies in promoting and delivering women's economic development activities and actively promotes the work of the charity providing advice and training opportunities for women who suffer poverty and exclusion due to their unemployed, age, BAME, ex offender and /or disability status.

Risks

The charity has developed a risk register in the context of its charitable aims and objectives. The register is based upon an internal and external assessment using SWOT and PESTEL analysis, the nature and scale of the project activities and the criteria set for success. The risk register also focuses upon current and future legislation and regulation, finance, reputation and legitimacy with key stakeholders, major funders and supporters.

The register includes a preventative action plan and mitigation strategies to minimise risk in all areas of the charity's work.

Public Benefit

The charity's objects and activities have been specifically developed to ensure that they comply with the Charity Commission guidance on delivering public benefit. The charity's activities deliver public benefit through the provision of services which seek to relieve the impact of poverty through improving employment, enterprise, and educational opportunities. Our services have been specifically designed based upon the Charity Commission's guidance on public benefit. We conduct practical application of the public benefit test which for example includes the non-charging of fees to our service users who face economic and social disadvantage.

Objectives and Aims

The objects of the Charity are:

- The relief of unemployment for the benefit of the public in such ways as may be thought fit, including without limiting the generality of the foregoing, provision of assistance to find employment and the provision of managed workspace and other services to support business start and development.
- To act as a resource for young people up to the age of 25 by providing advice and assistance and organising programmes of educational and other activities as a means of advancing education, relieving unemployment and advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- To act as a resource for women who have need of such assistance by reason of their poverty or social and economic circumstances by providing advice and assistance and organising programmes of educational and other activities as a means of advancing education, relieving unemployment, and ensuring that their conditions in life are improved.
- The promotion of equality and diversity for the public benefit by advancing education, raising awareness in equality, and conducting or commissioning research on equality issues and publishing the results to the public.

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Charity's aims and strategies for achieving objectives

The charity will achieve its charitable objectives through:

- Providing accessible, quality and gender sensitive enterprise; employment, education, management development.
- Supporting improved health and well-being for women.
- Stimulating research to support women's economic development.
- Influencing policy to improve the position of women.
- Delivering gender friendly incubator and meeting spaces.
- Maintaining a sustainable organisation.

During 2024 we strove to meet our aims and objectives by:

- Reviewing and systematically updating our policies and procedures.
- Undertaking research and development activities to develop infrastructure that will further the charity's and trading subsidiary purposes.
- Implementing social and environmental accounting methodologies.
- Continuously addressing Quality Assurance standards across the provision.
- Meeting our social, environmental, and legal obligations.
- Networking with existing and new voluntary, community, and statutory bodies to increase the provision.
- Increasing efforts to bring additional resources into the organisation to ensure our services are available to as many women from disadvantaged communities as possible.
- Establishing links with other providers, organisations, and agencies.
- Offering comprehensive programmes of training and development programmes to management committee, staff and volunteers.
- Developing and providing advice, guidance, and training relevant to clients' needs.
- Supporting and informing local and national strategies.

And working within our value base, which is that:

WE ARE ACCESSIBLE - We are here for all women - whatever their story- and we can appreciate the most complex of challenges. We are inclusive and celebrate diversity in every context, and are committed to helping women achieve their potential, no matter what their background or goals.

WE ARE CREATIVE - We continually evaluate and improve our own practices to respond to women's needs. Whether we are tackling complex issues or more common universal ones, we employ innovation and imagination. If there is no obvious existing solution, we work and think creatively to find a new one.

WE ARE LEADERS - Pioneering new ideas, resources, programmes and connections makes us more effective. That's why we are constantly pushing against the status quo and acting as a bold and forward-thinking voice that brings people together.

WE ARE CHANGE-MAKERS - We are absolutely committed to helping all women, and our focus is always on practical, positive outcomes. In other words, we get quality results. Whether we're helping new businesses grow and thrive, inspiring improvements in legislation, or raising social awareness, our success lies in having a real and meaningful impact on individual women's lives.

WE ARE COLLABORATORS - We foster co-operation between individuals and organisations, from the grassroots to the highest level of government, bringing credibility, professionalism and enthusiasm to every partnership we undertake.

In 2024 the charity's services continued to respond to issues arising from the cost-of-living crisis and continued to make considerable strides in achieving its charitable and wider social objectives. Having built upon the 28 years' experience of delivering quality services to women the charity continued to provide free employment and education advice support services for women who experience social and economic exclusion including one-to-one advice, mentoring and personal development activities.

THE WOMEN'S ORGANISATION

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Charity's aims and strategies for achieving objectives (*continued*)

Services to women in business have been provided through collaboration with partner organisations within the European Union. However, post European Structural Funds in the UK (December 2023), delivery of local enterprise services is funded through UKSPF. This fund is controlled by local authorities in Liverpool City Region. Enterprise support delivery has been restructured and is now delivered directly by those local authorities.

The organisations core offering of business courses was significantly reduced with the focus of delivery moving to supporting women by increasing confidence, money management and exploring self-employment as an option as well as other progression routes.

The charity targets women from diverse communities to assist them in working towards health and wellbeing through programmes that develop self-esteem and self-belief as well as skills for economic independence and community participation.

We have continued to work with a diverse range of clients, of the 320 new clients accessing face to face support (1,788 in 2023, -82%) we have worked with in 2024 the profile was:

- 94% women
- 29% with a long-term health condition
- 63.5 experienced a stress related illness
- 65% unemployed or economically inactive
- 20% BAME
- 32.6% over 50 years age

Virtual services focused on working with SMEs and individuals across England to provide a roadmap for change, encouraging businesses to invest in solutions that improve Women's Workplace Wellness. By focusing on improving women's workplace experiences, reducing absences, and preventing them from leaving the workforce, this platform aims to boost productivity, support economic growth, and reduce pressure on healthcare services. Investing in women's health is not just the right thing to do—it is a smart business strategy for a healthier, more productive future. As a virtual service this has opened our activity across the country and beyond with participants from as far as the USA, Australia and China.

During 2024, 4498 individuals have accessed this content of these:

- 770 have registered for full access
- Representing 512 individual SMEs
- 206 took part in one of the 11 online courses
- 145 of which went on to complete their Open Awards accreditation/certification process a 72% completion rate to become Women's Wellness Advocates for their workplaces.

In 2024 The Women's Organisation continued to lead the Mind and Money consortium as the accountable body and managing partner delivering services to over 1500 people. This nine quarter, UKSPF funded Programme, was integral to the Local Enterprise Partnership and Combined Authority strategies, and ensured a comprehensive, quality service to clients suffering from debt and the ongoing cost of living crisis.

In 2024 The Women's Organisation led as accountable body in 3 consortium programmes:

- Mind and Money Financial Capability programme, providing continuation at the completion of the Better Off Finance programme commenced April 2023. This three-year, UKSPF funded Programme, was integral to Combined Authority strategies and ensured a comprehensive, quality service to over 1,500 clients in 2024 suffering from debt and the ongoing cost of living. The Women's Organisation is a delivery partner as well as managing authority on this programme currently running originally until March 2025, with extension confirmed to March 2026.

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Charity's aims and strategies for achieving objectives (*continued*)

- ESF-UKSPF Bridging Fund; a three-month programme running January to March 2024 aimed to keep capacity and ensure continuation of services between the end of ESF programmes such as Directions and New Horizons and the April start of UKSPF programmes such as Paths to Prosperity.
- Paths to Prosperity programme providing continuation at the completion of the Directions and New Horizons ESF programmes. This 12-month UKSPF programme ensured continued services to economically inactive clients looking to progress. The Programme was originally running until March 2025, with extension confirmed until March 2026.

In 2024 the charity has continued to stimulate research and development in the area of gender, enterprise, health and wellbeing through its digital innovation work and its contract to research and deliver the DG Regio Entrecomp initiative. We have continued to contribute to research and work with the Expert Panel of leading academics from across the globe who focus in the field of women's economic development and inclusion to support our work and contribute to the evidence base.

Following the opening of 54 St James Street in 2011 marketing of the new facility resulted in continuous 100% occupation since April 2012. The building continues to be well received by tenants, conference and meeting space customers and strategic partners. By the close of 2024 the use of the tenanted space is circa 58% women led businesses and the remainder social enterprises both that meet the charity's objectives and target groups. Income generated via conferencing increased by 37% in 2024 (from 2023) and was the 3rd best year since opening.

In 2024 the CEO and Deputy CEO completed their work as representatives of the charity, and the sector at the National Growth Programme Board and three of its national subcommittees. The CEO also represented the sector on the local ESIF committee. These Boards provided strategic, high-level opportunity to influence use of the previous European Funds, to raise gender awareness and lens issues within the programmes.

The organisation continued a hybrid approach to providing services, with increasing in-person support delivery where appropriate and based on client need. The organisation has been able to see first-hand the continuing legacy of effects from the pandemic and cost of living and economic pressures on our clients, wider service users and the local business community. The organisation continued to provide resources, updates and support to clients via the blog, social media and by phone or email.

The Women Organisation continues to work with a range of stakeholders in conducting research and drafting evidence paper and reports to influence policy. Our activity in 2024 includes the following:-

1. Risks to Women's Economic Development in England

- Highlighted the risks to women's economic participation in England to local, and national government. Emphasised the importance of targeted support for women entrepreneurs in conjunction with the Women's Enterprise Policy Group and published a national report *Fueling Growth: Comprehensive Government Support for Women Entrepreneurs Urgently Needed* https://womensenterpriseandpolicygroup.com/?page_id=41
- Advocated for policies to address market failures affecting women in enterprise.
- Identified government funding cuts as a major threat to women's enterprise.
- Critiqued the lack of UK Shared Prosperity Fund (UKSPF) investment in female entrepreneurship.
- Called for strategic deployment of public funds to sustain gender-focused enterprise initiatives.

2. UK Shared Prosperity Fund (UKSPF) National Briefing Paper

- Assessed the effectiveness of UKSPF in promoting gender-inclusive economic growth and made recommendations to refocus the approach to maximize the fund's impact on women entrepreneurs.
- Engaged policymakers in discussions on gender-equitable funding distribution.
- Evaluated UKSPF's ability to level up economic disparities.
- Suggested policy reforms to ensure that UKSPF aligns with women's enterprise needs.
- Advocated for a new funding structure that prioritizes inclusion and diversity.

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Charity's aims and strategies for achieving objectives (*continued*)

3. Developed Policy Influencing Capacity Building Resources

- Developed an action plan for influencing policy at local and national levels.
- Proposed a structured framework for monitoring policy outcomes affecting women entrepreneurs.
- Outlined strategies to engage with key stakeholders, including government bodies and funding agencies.

4. Liverpool City Region (LCR) Business Support Review

- Submitted recommendations to Liverpool City Region Combined Authority.
- Advocated for continued investment in women-focused business support programmes.
- Highlighted international best practices in supporting female entrepreneurs.
- Provided evidence of the equality impact deficiencies of local government place-based business support.

5. Lobbying and Briefing on Women's Enterprise Support & UKSPF

- Engaged with MPs and policymakers on the need for sustained investment in women's enterprise.
- Provided briefing notes emphasizing the risks of removing dedicated gender-focused business support.
- Campaigned for policy changes to integrate women's economic development into national strategies.

Online marketing and social media were a key focus for marketing as services continued to be delivered online. Combined followers on our other social media platforms with all bar Twitter/X increased on 2023 figures as follows:

- Facebook: 24,972
- Linked In: 14,747
- Instagram: 26,500
- Twitter/ X: 47,300 (this is a slight reduction in followers from 2023 by 2,900 however engagement remains stable and we believe this is a reflection on decreased use of Twitter/X overall)

Through 2024 the charity maintained its consultancy services through the trading name Enterprise Evolution, and have continued to provide bespoke enterprise education, social accounting and evaluation services to customers in the UK, China, and Mexico.

Reserves Policy

A formal policy on reserves was agreed on the 29th of January 2009 meeting of the Board of Directors and has been reviewed annually since. It states:

The trustees have set a reserves policy which requires:

- Reserves will be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty: to enable operating activities to be maintained and taking account of potential risks and contingencies that may arise from time to time.
- A proportion of reserves will be maintained in a readily realisable form.
- The policy is reviewed annually by the Trustees.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle.

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Reserves Policy (*continued*)

It considers:

- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level.
- Organisation's commitments.

Amounts are to be set aside to meet financial risks associated with potential contingencies and uncertainties' relating to the charity's operating activities. These include:

- gaps in contract confirmation to ensure continuity of service to charity beneficiaries.
- the provision for an orderly winding-down of operations in the event of a significant adverse event that is outside the control of the charity.
- the funding of unforeseen major projects that have not been provided for in the normal financial planning process.

The Board confirmed a staged policy to build unrestricted free reserves designated and allocated to meet the above risks and contingencies through three steps as follows:

- Provide a minimum three months operating costs contingency in line with charity commission guidance.
- Aspire to accrue six months operating costs contingency fund.
- Develop a fund to provide grants to charity beneficiaries for childcare and incubator rent subsidies.

Remuneration Policy

The Women's Organisation is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

In accordance with the Statement of Recommended Practice (SORP):

- The Women's Organisation discloses all payments to trustees (no trustees receive 'pay').
- Disclose the number of staff in receipt of more than £60,000 and above (in bands of £10,000).
- Disclose pensions and other benefits.
- The Women's Organisation has a remuneration subgroup, which meets as required by the Board and is comprised of The Women's Organisation (trading) Chair, and one other (who shall be decided by the Chair). The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee. The sub-group will operate by correspondence when appropriate.

The main responsibilities of the sub-group are to:

- Review The Women's Organisation salary banding against an area benchmarking tool and make sure amendments as are appropriate to ensure that The Women's Organisation salaries remain competitive.
- Determine the remuneration package of the Chief Executive.
- Approve the annual percentage increase in payroll for all staff (which can be zero) considering RPI as of 31 December for the previous year.
- Approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended by the Chief Executive.
- Approve any non-consolidated pay awards (bonus) as recommended by the Chief Executive.
- Determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to mitigate loss is recognised.

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Remuneration Policy (*continued*)

In determining The Women's Organisation's remuneration policy, the remuneration sub-group takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the Chief Executive and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring The Women's Organisation remains sensitive to the broader issues e.g., pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower - medium point within a band, providing scope to be rewarded for excellence. We do not employ interns without pay and we pay at least the Real Living Wage for all our staff, including direct suppliers.

Delivery of The Women's Organisation's charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Financial Review

Through 2024 The Women's Organisation has continued its position as an expert and trusted developer and leader of significantly sized consortia. This programme management function both secures the charity's strategic position and contributes to the diversification of funding within the company.

In addition, in developing the paid for services offer at 54 St James Street and in the expansion and rebranding of the consultancy services the charity is continuing to maximise new income opportunities.

These newer areas complement the existing core services of gender lensed delivery and the income generated through 54 St James Street.

In 2024 the trustees have maintained cash flow facilities to help facilitate partnership development and delivery going forward.

The accounts show net incoming resources of £447,732 (2023 £663,634).

The Women's Organisation has performed operationally in line with its financial projections, and the strategy employed since 2015 is embedded and being successfully implemented. The refocused strategic plan has resulted in successfully securing and implementing substantial contracts through to 2025; diversifying our income streams; building and retaining a sound customer base; and implementing actions to improve the cash flow position. Combined, these will not only underpin the core financial stability of the company but also contribute to its incremental growth ambitions.

The Women's Organisation is working strategically at a national level to influence successor investment, that will replace the UK Shared Prosperity Fund due to end March 2025. This influencing work includes consideration of the investment that will be available in the North of England, and the extent to which this is targeted to women's issues including economic development; people's civic and social inclusion; skills and advancement.

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Principal funding sources and how expenditure in the year supported charitable activities.

The charity has been successful in its tenth year of trading and expects to gain new customers and operate within new markets in the coming years.

The fixed asset of 54 St James Street, Liverpool is of significant value to the charity and provides a physical infrastructure to support and facilitate the charity's core objectives.

The charity's wholly owned trading subsidiary had another successful year and continues to improve and expand its range of services. The Board of Directors agree that Women's Organisation (Trading) Ltd would make a gift aid payment of £933,252 (2023: £972,366) to the charity.

The directors are confident in the growth potential for the traditional operation of trading services but also in the additional new markets.

The principal sources of incoming resources in 2023 include:

- Securing appropriate investments through public contracts and other funding sources through which to maintain and develop the quality and breadth of services.
- Programme management and sector support services
- Income through rents, room hire and building services
- Consultancy services

Plans for future periods

Beyond 2024 the charity's key aims are to deliver innovative economic development services to women nationally; provide gender friendly meeting and incubator space; support the development of gender aware enterprise research; to influence policy to improve the position of women in society and to maintain a sustainable organisation.

The activities that will contribute to achieving these aims will include:

- Providing a range of accessible, gender sensitive services to women.
- Providing and developing further activities and services that contribute to women's improved prosperity and wellbeing.
- Developing, in partnership, programmes and financial instruments appropriate to the needs of women's business growth and adding social value.
- Delivery of activities at the Women's International Centre for Economic Development (WICED) to act as a beacon for women's economic development.
- Continue to develop the International Research Hub by supporting research activities.
- Responding to consultations and raising issues of gender equality within national, regional and local contexts.
- Securing appropriate investments through public contracts and other funding sources through which to maintain and develop the quality and breadth of services and develop new business areas.

THE WOMEN'S ORGANISATION

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Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

Auditors

Mitchell Charlesworth (Audit) Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board of Trustees on 30 April 2025 and signed on its behalf by:



S M Oshikanlu
Trustee

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Independent Auditor's Report to the Members of The Women's Organisation

Year ended 31st December 2024

Opinion

We have audited the financial statements of The Women's Organisation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31st December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the 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 group's and the parent charitable company's affairs as at 31st December 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 31 to the financial statements, and we have fulfilled our 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 about the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from the date 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.

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Independent Auditor's Report to the Members of The Women's Organisation

Year ended 31st December 2024

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:-

- the information given in the Trustees' Report (incorporating the Strategic Report and the Directors' Report) 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Independent Auditor's Report to the Members of The Women's Organisation

Year ended 31st December 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the parent 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 group's and parent 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 group or the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with these Acts.

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.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Independent Auditor's Report to the Members of The Women's Organisation

Year ended 31st December 2024

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) revenue recognition, (iii) the overstatement of salary and other costs, and (iv) the understatement of creditors. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's or the parent charitable company's ability to operate or to avoid a material penalty. These included Safeguarding and Data Protection Regulations.

Mitchell Charlesworth (Audit) Limited

Accountants

Suites C,D,E,F, 14th Floor, The Plaza, Old Hall Street, Liverpool, Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Independent Auditor's Report to the Members of The Women's Organisation

Year ended 31st December 2024

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://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.

Mitchell Charlesworth (Audit) Limited.

Mr Philip Griffiths (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited

20 June 2025

Accountants
Statutory Auditor

Suites C,D,E,F, 14th Floor
The Plaza
Old Hall Street
Liverpool
Merseyside, L3 9QJ

THE WOMEN'S ORGANISATION

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities	2	2,773,238	240,000	3,013,238	4,655,625
Other trading activities	3	560,969	-	560,969	1,974,741
Investments	4	60,236	-	60,236	32,752
Total income		3,394,443	240,000	3,634,443	6,663,118
Expenditure on:					
Raising funds	6	83,519	-	83,519	116,842
Charitable activities	7	2,815,069	288,123	3,103,192	5,882,642
Total expenditure		2,898,588	288,123	3,186,711	5,999,484
Net income/(expenditure)		495,855	(48,123)	447,732	663,634
Reconciliation of funds:					
Total funds brought forward		3,060,453	2,915,800	5,976,253	5,312,619
Total funds carried forward		3,556,308	2,867,677	6,423,985	5,976,253

All income and expenditure derive from continuing activities.

The notes on pages 21 to 34 form part of these financial statements

THE WOMEN'S ORGANISATION

Consolidated Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2024

Comparative information for the year ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Charitable activities	2	3,624,666	1,030,959	4,655,625	4,449,000
Other trading activities	3	1,974,741	-	1,974,741	1,017,089
Investments	4	32,752	-	32,752	2,235
Total income		5,632,159	1,030,959	6,663,118	5,468,324
Expenditure on:					
Raising funds	6	116,842	-	116,842	116,961
Charitable activities	7	4,815,314	1,067,328	5,882,642	4,820,275
Total expenditure		4,932,156	1,067,328	5,999,484	4,937,236
Net income/(expenditure)		700,003	(36,369)	663,634	531,088
Reconciliation of funds:					
Total funds brought forward		2,360,450	2,952,169	5,312,619	4,781,531
Total funds carried forward		3,060,453	2,915,800	5,976,253	5,312,619

The notes on pages 21 to 34 form part of these financial statements

THE WOMEN'S ORGANISATION

Balance Sheets 31st December 2024

	Notes	2024		2023	
		Group £	Charity £	Group £	Charity £
Fixed assets					
Intangible assets	15	11,600	11,600	-	-
Tangible assets	16	4,910,560	4,910,560	4,909,615	4,909,615
		4,922,160	4,922,160	4,909,615	4,909,615
Current assets					
Debtors	18	125,542	1,194,845	1,217,934	1,349,869
Cash at bank and in hand		3,144,738	1,762,390	3,124,452	1,180,178
		3,270,280	2,957,235	4,342,386	2,530,047
Creditors					
Amounts falling due within one year	19	363,645	211,342	1,834,266	185,120
Net current assets		2,906,635	2,745,893	2,508,120	2,344,927
Total assets less current liabilities		7,828,795	7,668,053	7,417,735	7,254,542
Creditors					
Amounts falling due after more than one year	20	1,404,810	1,404,810	1,441,482	1,441,482
Net assets		6,423,985	6,263,243	5,976,253	5,813,060
Funds					
Restricted funds	24	2,867,677	2,859,776	2,915,800	2,903,492
Unrestricted funds	24	3,556,308	3,403,467	3,060,453	2,909,568
Total funds	25	6,423,985	6,263,243	5,976,253	5,813,060

The financial statements were approved by the Trustees and authorised for issue on 30 April 2025, and are signed on their behalf by:



S M Oshikanlu - Trustee

Company Registration Number: 6706841

The notes on pages 21 to 34 form part of these financial statements

THE WOMEN'S ORGANISATION

Consolidated Statement of Cash Flows 31st December 2024

	Notes	2024		2023	
		£	£	£	£
Cash flow from operating activities	27		79,833		1,138,238
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(55,031)		(9,886)	
Interest received		<u>60,236</u>		<u>32,752</u>	
Net cash flow from investing activities			5,205		22,866
Cash flow from financing activities					
Repayment of long-term loans		(34,452)		(108,752)	
Interest paid		<u>(30,300)</u>		<u>(31,658)</u>	
Net cash flow from financing activities			<u>(64,752)</u>		<u>(140,410)</u>
Net increase in cash and cash equivalents			20,286		1,020,694
Cash and cash equivalents at 1st January 2024			<u>3,124,452</u>		<u>2,103,758</u>
Cash and cash equivalents at 31st December 2024			<u><u>3,144,738</u></u>		<u><u>3,124,452</u></u>
Cash and cash equivalents consist of:					
Cash at bank and in hand			<u>3,144,738</u>		<u>3,124,452</u>
Cash and cash equivalents at 31st December 2024			<u><u>3,144,738</u></u>		<u><u>3,124,452</u></u>

The notes on pages 21 to 34 form part of these financial statements

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

1. Summary of significant accounting policies

a) General information and basis of preparation

The Women's Organisation is a charitable company limited by guarantee registered in England and Wales. 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. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity where they have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The 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.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

1. Summary of significant accounting policies *(Continued)*

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income from the provision of training services and fees for the hire of facilities by service users.

Investment income is earned through holding assets for investment purposes. Interest income is recognised using the effective interest method.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds.
- Expenditure on charitable activities includes costs of business support and training costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a pro-rata basis consistent with the use of the resources.

The analysis of these costs is included in note 8.

f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Individual assets are capitalised on the balance sheet where their cost exceeds £500.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold premises	- 2% per annum
Office equipment and fixtures	- 10% - 33% per annum

g) Debtors and creditors receivable/payable within one year

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

h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

1. Summary of significant accounting policies *(Continued)*

i) Tax

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

j) Operating lease agreements

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

k) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category or resources expended for which it was incurred.

l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

m) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves and funding availability for the charity to be able to continue as a going concern.

o) Judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom agree to the subsequent actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Provision has been made for any potential clawback of income on European funded contracts that have now completed and are open to audit in the post year-end period. There is estimation uncertainty as to the amount of such clawback which will only be known when such audits have been completed.

2. Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Training and service contracts	2,773,238	240,000	3,013,238	4,655,625

Income from charitable activities in 2023 was £4,655,625, of which £1,030,959 was attributable to restricted and £3,624,666 was attributable to unrestricted funds.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

3. Income from other trading activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Service and training contacts	504,195	-	504,195	1,908,298
Facilities hire	56,774	-	56,774	66,443
	<u>560,969</u>	<u>-</u>	<u>560,969</u>	<u>1,974,741</u>

Income from other activities in 2023 was £1,974,741, all of which was attributable to unrestricted funds.

4. Income from investments

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Bank interest receivable	60,236	-	60,236	32,752
	<u>60,236</u>	<u>-</u>	<u>60,236</u>	<u>32,752</u>

Income from investments in 2023 was £32,752, all of which was attributable to unrestricted funds.

5. Subsidiary undertaking

The results of the subsidiary, The Women's Organisation (Trading) Limited (company number 03146623) included within the Consolidated Statement of Financial Activities are as follows:-

	£
Income	3,082,930
Operating expenses	<u>(2,184,162)</u>
Operating surplus	898,768
Interest receivable	<u>32,034</u>
Surplus for the period before taxation	930,802
Taxation	<u>-</u>
Surplus for the period after taxation	930,802
Distribution to parent charity	<u>(933,252)</u>
Loss for the period	<u>(2,450)</u>
Reserves represented by:-	
Current assets	1,483,596
Creditors due within one year	<u>(1,322,858)</u>
	<u>160,738</u>

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

6.	Analysis of expenditure on raising funds	2024 Total £	2023 Total £
	Facilities management	52,200	74,253
	Client services	31,319	42,589
		<u> </u>	<u> </u>
	Total expenditure	83,519	116,842
		<u> </u>	<u> </u>

All of the above costs in the current and previous year were attributable to unrestricted funds.

7.	Analysis of expenditure on charitable activities	Direct costs £	Support costs (see note 8) £	2024 Total £
	Facilities management	196,752	31,319	228,071
	Client services	2,485,625	389,496	2,875,121
		<u> </u>	<u> </u>	<u> </u>
		2,682,377	420,815	3,103,192
		<u> </u>	<u> </u>	<u> </u>

£288,123 of the above cost were attributable to restricted funds (2023: £1,067,328) and £2,815,069 (2023: £4,815,314) of the above costs were attributable to unrestricted funds.

Comparative information in respect of the preceding period is as follows:

	Direct costs £	Support costs (see note 8) £	2023 Total £
Facilities management	193,271	42,589	235,860
Client services	5,005,866	640,916	5,646,782
	<u> </u>	<u> </u>	<u> </u>
	5,199,137	683,505	5,882,642
	<u> </u>	<u> </u>	<u> </u>

£1,067,328 of the above cost were attributable to restricted funds and £4,815,314 of the above costs were attributable to unrestricted funds.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

8.	Allocation of support costs	2024 £	2023 £
	Governance (see note 9)	19,775	17,050
	Staff costs	97,308	245,341
	Telephone	13,567	9,646
	Printing, postage and stationery	4,332	7,219
	Computer costs	56,238	62,973
	Hire of equipment	6,475	6,475
	Repairs and maintenance	88,666	89,467
	Legal and professional	3,903	23,245
	Dissemination	2,000	2,000
	Bank interest	30,300	31,658
	Bank charges	2,799	2,750
	Depreciation	42,086	46,145
	Bad debts	-	14,149
	Sundry	10,181	33,598
	Insurance	16,832	3,274
	Marketing	19,809	71,425
	Irrecoverable VAT	6,544	14,219
	Loss/(profit) on foreign exchange	-	2,871
		<u>420,815</u>	<u>683,505</u>
9.	Governance costs	2024 £	2023 £
	Audit fees	19,775	17,050
10.	Net income/(expenditure) resources for the year	Total 2024 £	Total 2023 £
	This is stated after charging/(crediting):		
	Audit fees	19,775	17,050
	Depreciation of fixed assets	42,486	46,145
	Land and buildings	2,000	2,000
	Other operating lease rentals	5,796	5,796
11.	Auditor's remuneration		
	The auditor's remuneration for the group amounts to an audit fee £18,625 (2023: £16,927) and non-audit fees of £1,150 (2023: £123).		
12.	Trustees' and key management personnel remuneration and expenses		
	None of the trustees (or any persons connected with them) received or waived any remuneration during the period. Travel expenses totalling £525 (2023: £150) were reimbursed to 2 (2023: 5) trustees.		
	The total amount of employee benefits received by key management personnel is £473,158 (£2023: £591,853).		

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

13. Staff costs

	Total 2024 £	Total 2023 £
Group staff costs and employee benefits were as follows:		
Wages and salaries	690,401	1,808,200
Social security costs	95,844	179,323
Defined contribution pension costs	147,466	178,567
	<u>933,711</u>	<u>2,166,090</u>

The wages and salaries above included redundancy payments totalling £Nil (2023: £39,081).

The average monthly number of employees and full time equivalents (FTE) during the year was as follows:-

	2024 Number	2024 FTE	2023 Number	2023 FTE
Client facing and advisory	8	8	24	21
Management	5	5	5	5
Administrative and support	8	8	22	21
	<u>21</u>	<u>21</u>	<u>51</u>	<u>47</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 per annum were as follows:-

	2024 Number	2023 Number
£70,001 - £80,000	2	2
£100,001 - £110,000	2	2
	<u></u>	<u></u>

14. Interest payable and similar expenses

	2024 £	2023 £
Bank loans and overdrafts	30,801	31,658
	<u></u>	<u></u>

15. Intangible fixed assets

	Software £	Total £
Cost or valuation		
Additions	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
At 31st December 2024	<u>12,000</u>	<u>12,000</u>
Amortisation		
Charge for the year	400	400
	<u>400</u>	<u>400</u>
At 31st December 2024	<u>400</u>	<u>400</u>
Net book value		
At 31 December 2024	11,600	11,600
	<u>11,600</u>	<u>11,600</u>

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

16. Tangible fixed assets

Group and charity	Leasehold land & buildings £	Office Equipment & fixtures £	Total £
Cost or valuation			
At 1st January 2024	5,208,042	149,935	5,357,977
Additions	-	43,031	43,031
Disposals	-	(5,666)	(5,666)
At 31st December 2024	5,208,042	187,300	5,395,342
Depreciation			
At 1st January 2024	337,451	110,911	448,362
Charge for the year	26,040	16,046	42,086
Elimination of disposals	-	(5,666)	(5,666)
At 31st December 2024	363,491	121,291	484,782
Net book value			
At 31st December 2024	4,844,551	66,009	4,910,560
At 31st December 2023	4,870,591	39,024	4,909,615

17. Investment in subsidiary undertaking

The charity is the sole member of The Women's Organisation (Trading) Limited, a company limited by guarantee and incorporated in England and Wales, which provides training and business support services.

18. Debtors	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade debtors	24,295	24,295	154,889	140,205
Prepayments and accrued income	101,247	-	1,063,045	-
Amounts owed by subsidiary undertaking	-	1,170,550	-	1,209,664
	125,542	1,194,845	1,217,934	1,349,869
19. Creditors: Amounts falling due within one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Futurebuilders loan	108,328	108,328	106,108	106,108
Trade creditors	62,689	55,989	163,626	6,546
Other tax and social security	30,235	7,479	24,532	24,532
Accruals and deferred income	142,282	25,913	1,521,213	36,791
Other creditors	20,111	13,633	18,787	11,143
	363,645	211,342	1,834,266	185,120

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

20. Creditors: Amounts falling due after more than one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Futurebuilders loan	1,404,810	1,404,810	1,441,482	1,441,482
	1,404,810	1,404,810	1,441,482	1,441,482

The Futurebuilders loan is secured by a fixed charge dated 28th May 2010 over the leasehold premises at 54 St James Street and by a floating charge in the form of a debenture dated 30th November 2010.

The capital repayments are £11,145 per month and interest is payable at a rate of 2% on the principal amount.

The charity has also provided a legal charge dated 6th March 2014 to The Secretary of State for Communities and Local Government over the leasehold premises at 54 St James Street in support of the funding for the building.

21. Maturity of debt	2024 £	2023 £
Creditors include finance capital which is due for repayment as follows:		
Amounts repayable:		
In one year or less on demand	108,328	106,108
In more than one year but not more than two years	110,515	108,328
In more than two years but not more than five years	345,053	338,227
Due after five years	949,242	994,926
	1,513,138	1,547,589

22. Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024		2023	
	Land & buildings £	Other £	Land & buildings £	Other £
Not later than one year	2,000	11,152	2,000	11,152
Later than one and not later than five years	8,000	25,422	8,000	36,574
Later than five years	217,000	-	219,000	-
	227,000	36,574	229,000	47,726

The charity has a 125-year lease with Liverpool City Council at an initial rent of £2,000 per annum for land on which the charity has its Business Centre.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

23. Deferred income	Under 1 year £	Over 1 year £	Total £
At 1 January 2024	20,000	-	20,000
Additions	20,000	-	20,000
Amounts released to income	(20,000)	-	(20,000)
At 31 December 2024	20,000	-	20,000

24. Fund reconciliation

Unrestricted funds	Balance 01/01/24 £	Income £	Expenditure £	Balance 31/12/24 £
Group	3,060,453	3,394,443	(2,898,588)	3,556,308
Charity	2,909,568	1,452,733	(958,834)	3,403,467

Comparative information in respect of the preceding period is as follows:

Unrestricted funds	Balance 01/01/23 £	Income £	Expenditure £	Balance 31/12/23 £
Group	2,360,450	5,632,159	(4,932,156)	3,060,453
Charity	2,203,664	1,472,999	(767,095)	2,909,568

Restricted funds	Balance 01/01/24 £	Income £	Expenditure £	Balance 31/12/24 £
Group				
Social Investment Fund: Future Builders Capital Grant (54 St James Street)	359,960	-	(5,416)	354,544
Local Authority Business Growth Incentive (LABGI): Capital Grant (54 St James Street)	461,434	-	(6,946)	454,488
European Regional Development Fund (54 St James Street)	2,061,969	-	(31,047)	2,030,922
Liverpool Vision (54 St James Street)	20,129	-	(307)	19,822
Smallwood Trust	12,308	40,000	(44,407)	7,901
The Women's Workplace Wellness Programme	-	200,000	(200,000)	-
	2,915,800	240,000	(288,123)	2,867,677

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

24. Fund reconciliation (continued)

Restricted funds (continued)	Balance 01/01/24 £	Income £	Expenditure £	Balance 31/12/24 £
Charity				
Social Investment Fund: Future Builders – Capital Grant (54 St James Street)	359,960	-	(5,416)	354,544
Local Authority Business Growth Incentive (LABGI): Capital Grant (54 St James Street)	461,434	-	(6,946)	454,488
European Regional Development Fund (54 St James Street)	2,061,969	-	(31,047)	2,030,922
Liverpool Vision (54 St James Street)	20,129	-	(307)	19,822
	<u>2,903,492</u>	<u>-</u>	<u>(43,716)</u>	<u>2,859,776</u>

Comparative information in respect of the preceding period is as follows:

Group	Balance 01/01/23 £	Income £	Expenditure £	Balance 31/12/23 £
Social Investment Fund: Future Builders Capital Grant (54 St James Street)	365,376	-	(5,416)	359,960
Local Authority Business Growth Incentive (LABGI): Capital Grant (54 St James Street)	468,380	-	(6,946)	461,434
European Regional Development Fund (54 St James Street)	2,093,016	-	(31,047)	2,061,969
Liverpool Vision (54 St James Street)	20,436	-	(307)	20,129
Building Better Opportunities	-	703,821	(703,821)	-
Smallwood Trust	4,961	40,000	(32,653)	12,308
The Women's Workplace Wellness Programme	-	287,138	(287,138)	-
	<u>2,952,169</u>	<u>1,030,959</u>	<u>(1,067,328)</u>	<u>2,915,800</u>

Charity	Balance 01/01/23 £	Income £	Expenditure £	Balance 31/12/23 £
Social Investment Fund: Future Builders – Capital Grant (54 St James Street)	365,376	-	(5,416)	359,960
Local Authority Business Growth Incentive (LABGI): Capital Grant (54 St James Street)	468,380	-	(6,946)	461,434
European Regional Development Fund (54 St James Street)	2,093,016	-	(31,047)	2,061,969
Liverpool Vision (54 St James Street)	20,436	-	(307)	20,129
	<u>2,947,208</u>	<u>-</u>	<u>(43,716)</u>	<u>2,903,492</u>

Future Builders, LABGI, the European Regional Development Fund and Liverpool Vision provided Capital Funding towards the 54 St James Street development.

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

24. Fund reconciliation (continued)

The Building Better Opportunities project was funded jointly by the National Lottery and the European Social Fund. The Women's Organisation leads this project and works with a number of partners, including the Citizen's Advice Bureau, to create financial opportunities for unemployed and economically inactive individuals.

The Women's Organisation is a Community Grant Partner for the Smallwood Trust Women's Resilience Fund, providing small financial grants to women on low income, to help them become more financially resilient and stable. This is achieved by the grants supporting individuals through financial hardship, employment pathways, housing needs or health and wellbeing.

The Department of Health and Social Care fund the development and rollout of the Women's Workplace Wellness programme. This is a fully integrated social model of health support package. This package includes resources and information around women's health, including menopause and menstrual health. The programme delivered meaningful change within SMEs and thus improved the recognition of, and support for, women's health through their lifecycle within their workplaces. This programme completed in March 2025.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31st December 2024 are represented by:			
Group			
Intangible fixed assets	11,600	-	11,600
Tangible fixed assets	2,050,784	2,859,776	4,910,560
Cash	3,136,837	7,901	3,144,738
Other current assets/(liabilities)	(238,103)	-	(238,103)
Creditors due after more than one year	(1,404,810)	-	(1,404,810)
	<u>3,556,308</u>	<u>2,867,677</u>	<u>6,423,985</u>
Charity			
Intangible fixed assets	11,600	-	11,600
Tangible fixed assets	2,050,784	2,859,776	4,910,560
Cash	1,762,390	-	1,762,390
Other current assets/(liabilities)	983,503	-	983,503
Creditors due after more than one year	(1,404,810)	-	(1,404,810)
	<u>3,403,467</u>	<u>2,859,776</u>	<u>6,263,243</u>

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

25. Analysis of net assets between funds

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31st December 2023 are represented by:			
Tangible fixed assets	2,006,123	2,903,492	4,909,615
Cash	3,112,144	12,308	3,124,452
Other current assets/(liabilities)	(616,332)	-	(616,332)
Creditors due after more than one year	(1,441,482)	-	(1,441,482)
	<u>3,060,453</u>	<u>2,915,800</u>	<u>5,976,253</u>
Charity			
Tangible fixed assets	2,006,123	2,903,492	4,909,615
Cash	1,180,178	-	1,180,178
Other current assets/(liabilities)	1,164,749	-	1,164,749
Creditors due after more than one year	(1,441,482)	-	(1,441,482)
	<u>2,909,568</u>	<u>2,903,492</u>	<u>5,813,060</u>

26. Constitution

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the members are committed to contributing £1 each.

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

	Year to 31st December 2024 £	Year to 31st December 2023 £
Net income for the year	447,732	663,634
Interest receivable	(60,236)	(32,752)
Interest payable	30,300	31,658
Depreciation	42,486	46,145
Decrease in debtors	1,092,392	867,697
Decrease in creditors	(1,472,841)	(438,144)
Net cash flow from operating activities	<u>79,833</u>	<u>1,138,238</u>

THE WOMEN'S ORGANISATION

Notes to the Financial Statements Year ended 31st December 2024

28. Analysis of changes in net debt	Balance at 1st January 2024 £	Cashflows £	Non cash Changes £	Balance at 31st December 2024 £
Long term borrowings	(1,441,482)	(498)	37,170	(1,404,810)
Short term borrowings	(106,108)	34,950	(37,170)	(108,328)
Total liabilities	(1,547,590)	34,452	-	(1,513,138)
Cash and cash equivalents	3,124,452	20,286	-	3,144,738
Total net debt	1,576,862	54,738	-	1,631,600

29. Pensions and other post-retirement benefits

Defined contribution pension plans

The charity operates a defined contributions pension scheme for its employees. The amount recognised as an expense in the period was £147,466 (2023: £178,567). Included in creditors at the year-end is a pension liability of £17,629 (2023: £7,832).

The defined contribution liability is allocated to unrestricted funds.

30. Related party transactions

There were no related party transactions during the current or previous years.

31. APB ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities, assist with the preparation of the financial statements and to provide tax advice.

32. Contingent liabilities - grants

Grants may be repayable in certain circumstances, for example in the event that buildings are not used for their intended purpose or if all the conditions attached to any grant have not been met in full.

The trustees do not expect any liability to repay grants to crystallise and therefore no provision is made.

THE WOMEN'S ORGANISATION

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:-				
Donations and legacies	933,252	-	933,252	972,366
Other trading activities	491,278	-	491,278	489,223
Investments	28,203	-	28,203	11,410
Total income	1,452,733	-	1,452,733	1,472,999
Expenditure on:-				
Other trading activities	83,519	-	83,519	131,062
Charitable activities	875,315	43,716	919,031	679,749
Total expenditure	958,834	43,716	1,002,550	810,811
Net income/(expenditure)	493,899	(43,716)	450,183	662,188
Reconciliation of funds:				
Total funds brought forward	2,909,568	2,903,492	5,813,060	5,150,872
Total funds carried forward	3,403,467	2,859,776	6,263,243	5,813,060

All activities relate to continuing operations

THE WOMEN’S ORGANISATION

Schedule to the Statement of Financial Activities for the year ended 31st December 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Incoming resources				
Donations	933,252	-	933,252	972,366
Incoming resources from other trading activities				
Service and training contracts	434,504	-	434,504	422,780
Facilities hire	56,774	-	56,774	66,443
	491,278	-	491,278	489,223
Investment income				
Bank interest receivable	28,203	-	28,203	11,410

THE WOMEN'S ORGANISATION

Balance Sheet At 31st December 2024

	2024		2023	
	£	£	£	£
Fixed assets				
Intangible assets	11,600		-	
Tangible assets	<u>4,910,560</u>		<u>4,909,615</u>	
Total fixed assets		4,922,160		4,909,615
Current assets				
Debtors	1,194,845		1,349,869	
Cash at bank and in hand	<u>1,762,390</u>		<u>1,180,178</u>	
	2,957,235		2,530,047	
Creditors: Amounts falling due within one year	<u>(211,342)</u>		<u>(185,120)</u>	
Net current assets		<u>2,745,893</u>		<u>2,344,927</u>
Total assets less current liabilities		7,668,053		7,254,542
Creditors: Amounts falling due after more than one year		<u>(1,404,810)</u>		<u>(1,441,482)</u>
Net assets		<u>6,263,243</u>		<u>5,813,060</u>
Funds				
Unrestricted funds:				
General		3,403,467		2,909,568
Restricted funds		<u>2,859,776</u>		<u>2,903,492</u>
		<u>6,263,243</u>		<u>5,813,060</u>