

EXCEL WOMEN'S ASSOCIATION

(Limited by Guarantee)

Report and financial statements

For the year ended

31 March 2021

COMPANY NO.: 06934326

CHARITY NO.: 1144357

EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2021

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EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2021

Directors & Trustees:

Fatima Asker- Chair
Rhoda Ashur- Secretary
Fatha Ali
Rukayat Suleman
Amina Aden

Company Secretary: Rhoda Ashur

Registered Office: 13 London Road, Barking, Essex IG11 8AA

Independent Examiner:

Fidelia Igbodo FCCA
Bennic Ltd
Chartered Certified Accountants
Selby Centre Selby Road
Tottenham London N17 8JL

Charity registration number: 1144357

Company registration number: 06934326

EXCEL WOMEN'S ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

Directors' report

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31st March 2021. The trustees have undertaken the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015 in preparing the annual report and financial statements of the charity.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors we certify that as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of our responsibilities in record keeping and safeguarding of the charity's assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Excel Women's Association is registered charity governed by its Memorandum article of association.

Appointment of trustees

At the annual general meeting all the trustees shall retire from office and at every subsequent annual general meeting one-third of the trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but, if there is only one trustee who is subject to retirement by rotation, he/she shall retire.

As set out in the memorandum of association, the chair of the trustees is nominated by Excel Women's Association, one new or same trustee is elected annually by the members of the charitable company attending the Annual General Meeting and another one to be co-opted.

Trustees induction and training

Management Committee Members receive an induction detailing their responsibilities, Code of Conducts, meeting timetable, awareness of conflict of interest, policies and procedures and declaration forms, CC3 (Responsibilities of Charity Trustees) paper and equal opportunity

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policies. Management Committee Members volunteering for personnel, day to day activities and financial subcommittees.

Induction of new Management Committee members will wherever possible be undertaken by the two most senior office holders and most senior staff members who have already undergone the induction procedure.

Induction of new Management Committee members will wherever possible take place at the Excel Women's Association offices no later than ten working days after the election of the new Management Committee member.

The new Management Committee member will be introduced to other Management Committee members and Excel Women's Association employees and volunteers and be given a description of the work each of them undertakes.

The new Management Committee member will be shown round the Excel Women's Association Premises and offices and will be expected to familiarise themselves with the services provided and who takes the lead in providing those services.

The inductors will provide the new Management Committee member with the following documents:

- The most up to date Charity Commission booklets outlining their roles and responsibilities
- The Memorandum article
- The Policies and Procedures
- The Annual Report and Business Plan
- The minutes of Trustees meetings
- The contact details of all other Management Committee members.

Notes from the Trustees of Excel Women's Association a year 2020-21

Overview Report

Our mission main mission is to improve the quality of life for women and girls and families, and to promote community cohesion and integration to wider society in Barking and Dagenham and surrounding Boroughs. This year our mission was to provide emergency support for families effected by Covid 19, older people that was shielding and support the children to access education remotely by providing IT equipment access and online support, We have continued to provide practical, social, and educational and community support to those that are living in poverty with digital exclusion, particularly within minority ethnic communities in Barking and Dagenham and surrounding Boroughs.

The trustees have been hands on to support the charity during the pandemic as three of them are in health field sending health messages in multiple community languages as we were desperate people we work with to receive health messages and helping them to navigate government Covid 19 guidelines.

- Trustees have been carrying on ongoing developing governance, financial management and capacity building of the charity.
- We have had increased work on Health and Social wellbeing and training and employability, the chair and secretary are both health professionals and were able to contribute and facilitate some of the work streams and chair sub groups in order to gather the needs of the community and put together action plan of service delivery to meet their needs, and put together health and wellbeing project.
- The trustees also acknowledge we need trustee that can lead financial strategy and bid writing to fundraise the charity as we have lost most of our funding stream.

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- We do not have core funding, the rent needs to be funded by cost recovery of the projects or unrestricted fund as we do not have core funding.
- One of the Trustees need to lead fundraising and identify possible funders and Amina our new trustee is nominated to take this work on.

Excel Women's Association Trustees Statement

This year we have received multiple funding for Covid 19 emergency support which was much needed in the community, we have prioritised to meet the need the community as a result of Covid19, we have opened Food hub, we have mobilised 30 community volunteers and drivers, we had 20 fielding staff and digital inclusion team to support those that were self-isolation or shielding during the lockdown, The Borough was hardly hit by Covid 19 and we have lost many of our users. Our fundraising is ongoing as we are still in the middle of Covid19 in order to continue to support, we also had community crowdfunding to support young people, we have new Business Plan and Business Model that will enable people to improve their own lives with the help of the association, although our funding increased this year, the demand for our support services also increased due to Covid19.

The charity has rent and revenue to pay for and we have not generated funds from hiring our facilities and training room, so currently we have no core funding, but will be fundraising for it, and to increase reserves and unrestricted funds and to maintenance and improving the premises and office equipment, enhance our digital skills and digital access for women and girls.

We have secured some digital inclusion funds and will be supporting people we work with to access IT training and access to use the internet as digital divides widens during the pandemic. We bought new computers and laptops for remote working during pandemic, most of the charity's work was face to face, but we had to learn and find new ways of working.

Public Benefit

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed in this report.

Financial Review Reserves

At the year end, the charity had total reserve of £157,878 (2020: £30,576). Of the total reserves £24,226 (2020:£5,577) were unrestricted and £133,653 (2020:£24,999) were restricted reserves.

The trustees believe that necessary funds will be raised as and when required and charity is a going concern. The trustees are in the process of setting up a reserve policy.

We will need to carry on hiring out our facilities to other groups and training providers in order to raise funds. IT suite, Training room and hot desk should raise funds for paying the revenue, and also apply funding to trusts and foundations for projects.

This report was approved by the Excel Women's Association board on *30/12/2021* and signed on its behalf.

Fatima Asker- Trustee


FATMA ASKER

EXCEL WOMEN'S ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

Independent Examiner's Report to the Trustees of Excel Women's Association

For the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Fidelia Igbodo FCCA
Bennic Ltd
Chartered Certified Accountants
Selby Centre Selby Road
London, N17 8JL

Excel Women's Association

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Restricted £	Unrestr cted £	2021 Total £	Restricted £	Unrestr cted £	2020 Total £
Income from:							
Charitable activities							
Donations and legacies	2	263,680	27,984	291,664	77,768	5,260	83,028
Charitable activities	3			-			-
Total income		263,680	27,984	291,664	77,768	5,260	83,028
Expenditure on:							
Raising funds		9,485	4,782	14,267	2,800	-	2,800
Charitable activities				-			
Women Wellbeing		145,542	4,554	150,096	91,302	655	91,957
Total expenditure	4	155,027	9,336	164,362	94,102	655	94,757
Net income / (expenditure)		108,654	18,648	127,302	(16,334)	4,605	(11,730)
Net movement in funds		108,654	18,648	127,302	(16,334)	4,605	(11,730)
Reconciliation of funds:							
Total funds brought forward		24,999	5,577	30,576	41,333	973	42,306
Total funds carried forward	11	133,653	24,226	157,878	24,999	5,577	30,576

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 8 to 14 form part of these financial statements.

Excel Women's Association

Charity No. 1144357

Balance sheet

Company No. 06934326

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets		-	-
Current assets	8		
Cash at bank and in hand		<u>160,778</u>	<u>32,276</u>
		160,778	32,276
Creditors: Amounts falling due within one	9	<u>(2,900)</u>	<u>(1,700)</u>
Net current assets		<u>157,878</u>	<u>30,576</u>
Net assets	11	<u>157,878</u>	<u>30,576</u>
Funds	12		
Restricted funds		133,653	24,999
Unrestricted funds:			
Designated funds			
General funds		<u>24,226</u>	<u>5,577</u>
Total funds		<u>157,878</u>	<u>30,576</u>

For the period ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

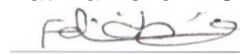
Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on **30/12/2021** and signed on its behalf by:

Fatima Asker – Chair


FATMA ASKER

Excel Women's Association

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

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 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Excel Women's Association 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 or note.

b) Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

No key judgements have been made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income, including income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grants are credited to incoming resources when they are receivable as the charity's own money, unless they are for activities that relate to a specific future period, in which case they are deferred to that period.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

- Expenditure on charitable activities includes the costs of training, events, capacity building and business mentoring undertaken to further the purposes of the charity and their associated support costs.

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

g) Debtors

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

h) Cash at bank and in hand

Cash at bank and cash 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.

i) Creditors and provisions

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

2 Income from donations and legacies

	Restricted	Unrestricted	2021 Total	2,020 Total
	£	£	£	£
Big Lottery Fund	85,843.00		85,843	28,368
Trust for London	10,000		10,000	-
Barking & Dagenham	26,800		26,800	-
City Bridge Trust	44,741		44,741	-
The London Community	51,020		51,020	-
Lloyds Bank Foundation	24,226		24,226	-
Groundworks	11,150		11,150	
BBC CiN	9,900		9,900	4,950
Rosa UK	-		-	4,800
	<u>263,680</u>	<u>-</u>	<u>263,680</u>	<u>38,118</u>

3. Income from charitable activities

	Restricted	Unrestricted	2021 Total	2020 Total
	£	£	£	£
Lifeline Community		-	-	11,000
BSBT Home Office		-	-	16,630
London Sport	-	-	-	2,511
Other Income	-	26,727	26,727	-
Donations		1,257	1,257	14,769
	-	27,984	27,984	44,910
	263,680	27,984	291,664	83,028

4. Analysis of expenditure

	Costs of raising funds	Direct charitable expenditure	Governance costs	Support costs	2021 Total
	£	£	£	£	£
Staff remuneration	-	27,736		6,934	34,670
Fundraising	14,267		-	-	14,267
Professional fees	-	36,219	-	-	36,219
Sessional staff	-	1,432	-	358	1,790
Office & admin expenses	-	5,497		1,374	6,871
Volunteer expenses	-	250	-	-	250
Premises and venue expenses		7,551	-	1,888	9,439
Heating & Lighting		1,624			1,624
IT support	-	17,633	-	-	17,633
Events expenses	-	5,140	-	-	5,140
Covid Food		27,818			27,818
PPE		4,939			4,939
Pension contribution		802	-	-	802
Accountancy & IE	-	-	2,900		2,900
	14,267	136,642	2,900	10,554	164,362
Governance costs	-	2,900	(2,900)	-	-
Support Costs		10,554		(10,554)	-
Total expenditure 2021	14,267	150,096	164,362		164,362

Total expenditure 2020	<u>2,800</u>	<u>91,957</u>	<u>94,757</u>
Of which unrestricted		9,336	
Total restricted		<u>155,027</u>	
		<u>164,362</u>	

	2021 Total £	2020 £
Staff remuneration	34,670	34,007
Fundraising	14,267	2,800
Professional fees	36,219	2,963
Sessional staff	1,790	7,471
Office & admin expenses	6,871	5,660
Volunteer expenses	250	1,309
Premises and venue expenses	9,439	8,774
Heating & Lighting	1,624	2,467
IT support	17,633	14,839
Consultancy fees		6,205
Events expenses	5,140	3,647
Covid Food	27,818	
PPE	4,939	
Pension contribution	802	694
Accountancy & IE	2,900	1,700
Tax & Social Service		2,222
Total expenditure	<u>164,362</u>	<u>94,757</u>

Support costs have been allocated on the basis of staff hours engaged in each activity.
Of the total expenditure, £14,267 was unrestricted and £150,095 was restricted during the period.

5. Net income / (expenditure) for the year

This is stated after charging:

	2021 £	2020 £
Accountancy fees	2,500	1,300
Independent examiner's fee	400	400
	<u>2,900</u>	<u>1,700</u>

6. Analysis of staff costs and key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	36,460	41,477
Tax & Social Service	-	2,222
	<u>36,460</u>	<u>43,699</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year 2021.

The total employee benefits including pension contributions of the key management personnel were £802.30 2021.

The charity trustees were not paid or received any other benefits from employment with the charity in the year 2021, neither were they reimbursed expenses during the year 2021. No charity trustee received payment for professional or other services supplied to the charity in 2021.

Staff numbers

The average number of employees (head count based on number of staff employed) during the year 2021 was 4. They were directly engaged in providing charitable activities, namely training, events, capacity building and business mentoring.

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Creditors : Amounts falling due within one year

	2021	2020
	£	£
Accrued expenditure	<u>2,900</u>	<u>1,700</u>
	<u>2,900</u>	<u>1,700</u>

9. Related party transactions

There are no related party transactions to disclose for 2021.

10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	136,553	24,226	160,778
Creditors: Amounts falling due within one year	<u>(2,900)</u>	<u>-</u>	<u>(2,900)</u>
Net assets at 31 March 2021	<u>133,653</u>	<u>24,226</u>	<u>157,878</u>

11. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted funds:				
Big Lottery Fund	12,850	85,843	(34,909)	63,784
Trust for London		10,000	(8,168)	1,832
Barking & Dagenham		26,800	(24,135)	2,665
Lloyds Bank Foundation		24,226	-	24,226
City Bridge Trust	-	44,741	(32,282)	12,459
The London Community Fund	-	51,020	(33,668)	17,352
GROUNDWORK	-	11,150	(11,150)	
BBC CiN	2,955	9,900	(10,714)	2,141
Other Funds	9,194			9,194
Total restricted funds	<u>24,999</u>	<u>263,680</u>	<u>(155,027)</u>	<u>133,653</u>
Unrestricted funds:				
General funds	<u>5,577</u>	<u>27,984</u>	<u>(9,336)</u>	<u>24,226</u>
Total unrestricted funds	<u>5,577</u>	<u>27,984</u>	<u>(9,336)</u>	<u>24,226</u>
Total funds	<u>30,576</u>	<u>291,664</u>	<u>(164,362)</u>	<u>157,878</u>

Purpose of restricted funds

Big Lottery Fund	Ethnic Minority Women's Advice
City Bridge Trust	Covid Emergency Fund
The London C Fund	Social Impact Fund
BBC CiN	Support for disable children
Trust for London	Information, Advice & Guidance
Barking & Dagenham	Digital Inclusion

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

	2021 £	2020 £
Net movement in funds for the reporting period (as per the statement of financial activities)	127,302	(11,730)
Depreciation charges & written off (Increase)/ decrease in debtors	-	-
Increase/ (decrease) in creditors	<u>1,200</u>	<u>500</u>
Net cash provided by / (used in) operating activities	<u>128,502</u>	<u>(11,230)</u>

13. Analysis of cash and cash equivalents

	At 1 April 2020	Cash flows	At 31 March 2021 £
Cash at bank and in hand	32,276	128,502	<u>160,778</u>
Total cash and cash equivalents	<u>32,276</u>	<u>128,502</u>	<u>160,778</u>

14. Company limited by guarantee

Excel Women's Association is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.