

EXCEL WOMEN'S ASSOCIATION

(Limited by Guarantee)

Report and financial statements

For the year ended

31 March 2022

COMPANY NO.: 06934326

CHARITY NO.: 1144357

EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2022

	<u>Page</u>
Legal and Administrative details	1
Directors' Report	2 - 5
Independent examiner's report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-15

EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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.

REPORT OF THE TRUSTEES

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 article 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.

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

Trustees' induction and training:

Management Committee Members receive an induction detailing their responsibilities, Code of Conducts, meeting timetable, conflict of interest, policies and procedures and declaration forms, CC3 (Responsibilities of Charity Trustees) paper and equal opportunity policies. Management Committee Members do volunteer 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 trustees will be introduced to other trustees and Excel Women's Association employees and volunteers and be given a description of the work each of them undertakes.

The new trustees 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 trustees with the following documents:

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

Notes from the Trustees of Excel Women's Association a year 2022-2022
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 priority was to provide holistic support for families affected by the pandemic and current rise of cost of living, families with young children, elderly people, young people and people with disabilities to access support and intervention in person, online and remotely outreach in community spaces to provide Information Advice and Guidance, Digital support, workshops, training sessions and social activities, Also we have continued to provide specific 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 in the recovery of the pandemic in support of mental health support and isolation as 3 of the trustees are health professionals.

- Trustees have been carrying out ongoing developing governance, financial management and overall organisational development of the charity.

EXCEL WOMEN'S ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

- 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 have worked hard to develop financial strategy and bid writing to fundraise for the charity with one of the trustees leading work stream with others.
- We have had to look for core funding for revenues, staff, rent and overhead cost as during the pandemic we have lost some income from our facilities and we need funds for cost recovery for overall running cost and unrestricted fund.
- Two of the trustees to co-lead fundraising and identify possible funders and Amina and Rukayat are nominated to take this work on.

Excel Women's Association Trustees Statement

This year we have received limited funds as we focused of rebuilding after the pandemic and networking and reconnecting which we needed as a charity to work with others to share learning and co-designing and finding out what are the need from the community and how we can best work together collectively, we have worked with 20 providers and 5 networks locally and London wide to see what we learned and how we can stay connected and work together, we looked at possible joint-up working to fundraise and partner, The Borough was hardly hit by the pandemic and most charities and other providers had to learn to work together practically to support the residents and we as charity want to continue the momentum and the learning . We are still fundraising for projects and programmes as we are still in recovery and now in the cost-of-living crisis in order to continue to provide support families. we have new Business Model that will enable people to improve their own lives with the help of the association, the demand for our support services has increased due to many factors of high cost of living and poverty, exclusion and isolations and the trustees are working hard for the charity to reach out to most in need families in the Borough.

The charity needs to increase funds for core cost and overhead and we will be fundraising for 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 been developing our digital presence in order to enhance our online digital communication, we have improved our website and socials and one of the trustees is now leading work stream to develop digital strategy and finding new way of working to collect data and do surveys online, online café and interactive platforms for women and girls we work with to make it easier for them to access support services.

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 £34,559 (2021: £157,878). Of the total reserves £22,981 (2021:£24,225) were unrestricted and £11,577 (2021 £133,653) 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.

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

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 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 2022

	Note	Restricted £	Unrestr cted £	2022 Total £	Restricted £	Unrestr cted £	2021 Total £
Income from:							
Charitable activities							
Donations and legacies	2	99,651	1,506	101,157	263,680	27,984	291,664
Charitable activities	3			-			-
Total income		99,651	1,506	101,157	263,680	27,984	291,664
Expenditure on:							
Raising funds		20,736		20,736	9,485	4,782	14,267
Charitable activities				-			
Women Wellbeing		200,991	2,750	203,741	145,542	4,554	150,096
Total expenditure	4	221,726	2,750	224,476	155,027	9,336	164,362
Net income / (expenditure)		(122,075)	(1,244)	(123,320)	108,654	18,648	127,302
Net movement in funds		(122,075)	(1,244)	(123,320)	108,654	18,648	127,302
Reconciliation of funds:							
Total funds brought forward		133,653	24,226	157,878	24,999	5,577	30,576
Total funds carried forward	11	11,577	22,981	34,558	133,653	24,225	157,878

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 9 to 15 form part of these financial statements.

Excel Women's Association

Charity No. 1144357

Balance sheet

Company No. 06934326

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets		-	-
Current assets	8		
Cash at bank and in hand		<u>37,459</u>	<u>160,778</u>
		37,459	160,778
Creditors: Amounts falling due within one	9	<u>(2,900)</u>	<u>(2,900)</u>
Net current assets		<u>34,559</u>	<u>157,878</u>
Net assets	11	<u>34,559</u>	<u>157,878</u>
Funds	12		
Restricted funds		11,577	133,653
Unrestricted funds:			
Designated funds			
General funds		<u>22,981</u>	<u>24,225</u>
Total funds		<u>34,558</u>	<u>157,878</u>

For the period ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

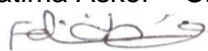
Directors' responsibilities:

- 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 **30/01/2023** and signed on its behalf by:

Fatima Asker – Chair


FATIMA ASKER

Excel Women's Association

Notes to the financial statements

For the year ended 31 March 2022

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	2022 Total	2021 Total
	£	£	£	£
Big Lottery Fund	25,936.00		25,936	85,843
Trust for London	39,254		39,254	10,000
Barking & Dagenham	5,719		5,719	26,800
City Bridge Trust	-		-	44,741
The London Community	26,854		26,854	51,020
Lloyds Bank Foundation	-		-	24,226
Groundworks	1,888		1,888	11,150
BBC CiN	-		-	9,900
	-		-	-
	99,651	-	99,651	263,680

3. Income from charitable activities

	Restricted	Unrestricted	2022 Total £	2021 Total £
	£	£	£	£
Other Income	-	380	380	26,727
Donations		1,126	1,126	1,257
	-	1,506	1,506	27,984
	99,651	1,506	101,157	291,664

4. Analysis of expenditure

	Costs of raising funds	Direct charitable expenditure	Governance costs	Support costs	2022 Total
	£	£	£	£	£
Staff remuneration	-	34,201		8,550	42,751
Fundraising	20,736		-	-	20,736
Professional fees	-	63,783	-	-	63,783
Sessional staff	-	916	-	229	1,145
Office & admin expenses	-	7,236		1,809	9,045
Volunteer expenses	-	1,570	-	-	1,570
Premises and venue expenses		14,430	-	3,608	18,038
Heating & Lighting		1,441			1,441
IT support	-	6,060	-	-	6,060
Events expenses	-	4,325	-	-	4,325
Covid Food		34,170			34,170
PPE		8,080			8,080
Tax & NIC		8,315			8,315
Pension contribution		2,117	-	-	2,117
Accountancy & IE	-	-	2,900		2,900
	20,736	186,645	2,900	14,196	224,476
Governance costs	-	2,900	(2,900)	-	-
Support Costs		14,196		(14,196)	-
Total expenditure 2022	20,736	203,741	224,476		224,476
Total expenditure 2021	14,267	150,096	164,362		

	2022 Total £	2021 £
Staff remuneration	42,751	34,670
Fundraising	20,736	14,267
Professional fees	63,783	36,219
Sessional staff	1,145	1,790
Office & admin expenses	9,045	6,871
Volunteer expenses	1,570	250
Premises and venue expenses	18,038	9,439
Heating & Lighting	1,441	1,624
IT support	6,060	17,633
Events expenses	4,325	5,140
Covid Food	34,170	27,818
PPE	8,080	4,939
Pension contribution	2,117	802
Accountancy & IE	2,900	2,900
Tax & Social Service	8,315	-
Total expenditure	224,476	164,362

Support costs have been allocated on the basis of staff hours engaged in each activity.

Of the total expenditure, £2750 was unrestricted and £221,726 was restricted during the period.

5. Net income / (expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Accountancy fees	2,500	2,500
Independent examiner's fee	400	400
	2,900	2,900

6. Analysis of staff costs and key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	43,896	36,460
Tax & Social Service	8,315	
	52,211	36,460

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year 2022.

The total employee benefits including pension contributions of the key management personnel were £802.30 2022.

The charity trustees were not paid or received any other benefits from employment with the charity in the year 2022, neither were they reimbursed expenses during the year 2022. No charity trustee received payment for professional or other services supplied to the charity in 2022.

Staff numbers

The average number of employees (head count based on number of staff employed) during the year 2021-2022 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

	2022	2021
	£	£
Accrued expenditure	<u>2,900</u>	<u>2,900</u>
	<u>2,900</u>	<u>2,900</u>

9. Related party transactions

There are no related party transactions to disclose for 2022.

10. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Current assets	14,477	22,981	37,459
Creditors: Amounts falling due within one year	<u>(2,900)</u>	<u>-</u>	<u>(2,900)</u>
Net assets at 31 March 2022	<u>11,577</u>	<u>22,981</u>	<u>34559</u>

11. Movements in funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted funds:				
Big Lottery Fund	63,784	25,936	(89,290)	430
Trust for London	1,832	39,254	(41,079)	7

Barking & Dagenham	2664.71	5,719	(8,380)	4
Lloyds Bank Foundation	24226	-	(24,237)	(11)
City Bridge Trust	12,459	-	(12,300)	158
The London Community Fund	17,352	26,854	(44,124)	81
BBC CiN	2,141	-	(465)	1,676
Other Funds	9,194	1,887.60	- 1,850.00	9,232
Total restricted funds	<u>133,652</u>	<u>99,651</u>	<u>(221,726)</u>	<u>11,577</u>
Unrestricted funds:				
General funds	<u>24,226</u>	<u>1,506</u>	<u>(2,750)</u>	<u>22,981</u>
Total unrestricted funds	<u>24,226</u>	<u>1,506</u>	<u>- (2,750)</u>	<u>22,981</u>
Total funds	<u><u>157,878</u></u>	<u><u>101,157</u></u>	<u><u>(224,476)</u></u>	<u><u>34,558</u></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
Trust for London	Information, Advice & Guidance
Barking & Dagenham	Digital Inclusion

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

	2022 £	2021 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(123,320)	127,302
Depreciation charges & written off (Increase)/		
decrease in debtors	-	-
Increase/ (decrease) in creditors	-	1,200
Net cash provided by / (used in) operating activities	<u>(123,320)</u>	<u>128,502</u>

13. Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	At 31 March 2022 £
Cash at bank and in hand	160,778	(123,320)	<u>37,458</u>
Total cash and cash equivalents	<u>160,778</u>	<u>(123,320)</u>	<u>37,458</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.