

EXCEL WOMEN'S ASSOCIATION

(Limited by Guarantee)

Report and financial statements

For the year ended

31 March 2023

COMPANY NO.: 06934326

CHARITY NO.: 1144357

EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2023

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EXCEL WOMEN'S ASSOCIATION
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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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.

Trustees' induction and training:

Trustees receive induction detailing their responsibilities, and are provided with a Code of Conduct policy, meetings' timetable, Conflict of Interest policy, procedures and declaration forms, CC3 (Responsibilities of Charity Trustees) paper and Equal Opportunities policy. Additional documentation and support is provided to Trustees depending on their area of specialism, for example Human Resources (HR) Finance, Operations and the relevant subcommittees they will be a part of.

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

The new Trustee 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 Trustee 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 Trustee 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 Trustees.

Notes from the Trustees of Excel Women's Association a year 2022-2023

Overview Report

Our 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.

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We provided support in a number of ways – in-person support at our centre, digital and online support and in-person outreach support in community space. Our range of services and activities included the following: Information Advice and Guidance, Digital and IT training support, Creative English classes to help practice spoken English, Workshops and Support concerning Violence against Women and Girls, Exercise and Wellbeing sessions, Social activities and get-togethers. In addition, the Trustees continued to help people struggling with Covid-19-related issues and the double negative impact of the cost-of-living crisis, with a need for mental health support and help to tackle isolation at the forefront of our efforts – and with three trustees working in the health field they've been able to bring their professional experience to this work. We've also sought to assist women to take steps to increase their employability with the double impact of the pandemic and cost-of-living crisis creating a greater barrier to finding work.

Trustees have been carrying with everyday ongoing development of the governance, financial management and overall organisational development of the charity. They have worked hard to develop a robust financial strategy and drive regular fundraising and bid writing to try to generate new income. This is especially needed for core and project funding with staff wages, rent and overhead costs especially needed as during the pandemic we have lost some grant income sources and centre booking income also down.

Excel Women's Association Trustees Statement

This year we've received limited funds as we focused on rebuilding after the pandemic, networking and reconnecting with local organisations and community members which we felt was the right approach as the whole of the borough sought to bounce back from the trials of Covid-19 as the London Borough of Barking and Dagenham was badly hit by the pandemic.

During the year, we worked hard with partners we'd worked closely with during the pandemic to find out what the needs of the community are, share learning co-design solutions to meet the needs; and working out how we can best work together collectively. In the past year, we've worked closely with 20 providers and 5 networks in the borough and London-wide to share what we learned, work out how we can stay connected and work together through fundraising for joint initiatives.

Moving forward, and with demand for our support continuing to rise, we now have a new Business Model in place that will enable people to improve their own lives with the help of the Excel Women's Association. This has partly involved developing our digital presence in order to enhance our online digital communication - as such we have improved our website and social media 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.

EXCEL WOMEN'S ASSOCIATION
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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 £15,988 (2022: £34,559). Of the total reserves £15,988 (2022:£22,981) were unrestricted and £nil (2022 £11,577) 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 **29/01/2024** 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 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restricted £	Unrestricted £	2022 Total £
Income from:							
Charitable activities							
Donations and legacies	2	126,042	12,376	138,418	99,651	1,506	101,157
Charitable activities	3		2,699	2,699			-
Total income		126,042	15,075	141,117	99,651	1,506	101,157
Expenditure on:							
Raising funds		16,411		16,411	20,736	-	20,736
Charitable activities				-			
Women Wellbeing		125,847	17,430	143,277	200,991	2,750	203,741
Total expenditure	4	142,258	17,430	159,688	221,726	2,750	224,476
Net income / (expenditure)		(16,216)	(2,355)	(18,571)	(122,075)	(1,244)	(123,320)
Net movement in funds		(16,216)	(2,355)	(18,571)	(122,075)	(1,244)	(123,320)
Reconciliation of funds:							
Total funds brought forward		11,577	22,981	34,558	133,653	24,226	157,878
Total funds carried forward	11	(4,639)	20,626	15,987	11,577	22,981	34,558

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 2023

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets	8		
Cash at bank and in hand		<u>18,888</u>	<u>37,459</u>
		18,888	37,459
Creditors: Amounts falling due within one year	9	<u>(2,900)</u>	<u>(2,900)</u>
Net current assets		<u>15,988</u>	<u>34,559</u>
Net assets	11	<u>15,988</u>	<u>34,559</u>
Funds	12		
Restricted funds		(4,639)	11,577
Unrestricted funds:			
Designated funds			
General funds		<u>20,626</u>	<u>22,981</u>
Total funds		<u>15,987</u>	<u>34,558</u>

For the period ending 31 March 2023, 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 of accounts

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 **29/01/2024** 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 2023

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	2023 Total	2022 Total
	£	£	£	£
Big Lottery Fund	-		-	25,936
Trust for London	20,000		20,000	39,254
Barking & Dagenham	25,280		25,280	5,719
The London Community Fund	65,762		65,762	26,854
Garfield Weston Foundation	15,000		15,000	
Groundworks	-		-	1,888
Other Income	-	12,376	12,376	380
	126,042	12,376	138,418	100,031

3. Income from charitable activities

	Restricted	Unrestricted	2023 Total £	2022 Total £
	£	£		
Donations		2,699	2,699	1,126
	-	2,699	2,699	1,126
	126,042	15,075	141,117	101,157

4. Analysis of expenditure

	Costs of raising funds	Direct charitable expenditure	Governance costs	Support costs	2023 Total
	£	£	£	£	£
Staff remuneration	-	35,800		8,950	44,750
Fundraising	16,411		-	-	16,411
Professional fees	-	52,097	-	-	52,097
Office & admin expenses	-	8,261		2,065	10,326
Premises and venue expenses		4,824	-	1,206	6,030
Heating & Lighting		1,733			1,733
Events expenses	-	19,765	-	-	19,765
Tax & NIC		4,500			4,500
Pension contribution		1,177	-	-	1,177
Accountancy & IE	-	-	2,900		2,900
	16,411	128,156	2,900	12,221	159,688
Governance costs	-	2,900	(2,900)	-	-
Support Costs		12,221		(12,221)	-
Total expenditure 2023	16,411	143,277	159,688		159,688
Total expenditure 2022	221,726	2,750	224,476		
Of which unrestricted		17,430			
Total restricted		142,258			
		159,688			

	2023 Total £	2022 £
Staff remuneration	44,750	42,751
Fundraising	16,411	20,736
Professional fees	52,097	63,783
Sessional staff		1,145
Office & admin expenses	10,326	9,045
Volunteer expenses		1,570
Premises and venue expenses	6,030	18,038
Heating & Lighting	1,733	1,441
IT support		6,060
Events expenses	19,765	4,325
Covid Food		34,170
PPE		8,080
Pension contribution	1,177	2,117
Accountancy & IE	2,900	2,900
Tax & Social Service	4,500	8,315
Total expenditure	159,688	224,476

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

Of the total expenditure, £17,430 was unrestricted and £142,258 was restricted during the period.

5. Net income / (expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Accountancy fees	2,500	2,500
Independent examiner's fee	400	400
	<u>2,900</u>	<u>2,900</u>

6. Analysis of staff costs and key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	44,750	43,896
Tax & Social Service	<u>4,500</u>	<u>8,315</u>
	<u>49,250</u>	<u>52,211</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year 2023.

The total employee benefits including pension contributions of the key management personnel were £1177 2023.

The charity trustees were not paid or received any other benefits from employment with the charity in the year 2023, neither were they reimbursed expenses during the year 2023. No charity trustee received payment for professional or other services supplied to the charity in 2023.

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

	2023	2022
	£	£
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 2023

10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	(1,739)	20,626	18,888
Creditors: Amounts falling due within one year	<u>(2,900)</u>	<u>-</u>	<u>(2,900)</u>
Net assets at 31 March 2023	<u>(4,639)</u>	<u>20,626</u>	<u>15,988</u>

11. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted funds:				
Big Lottery Fund	430	-	(3,900)	(3,470)
Trust for London	7	20,000	(24,541)	(4,534)
Barking & Dagenham	4	25,280	(27,988)	(2,704)
Garfield Weston Foundation	-	15,000	(15,078)	(78)
City Bridge Trust	-	-	-	-
The London Community Fund	228	65,762	(69,075)	(3,085)
BBC CiN	1,676	-	(1,676)	-
Other Funds	9,232	-	-	9,232
Total restricted funds	11,577	126,042	(142,258)	(4,639)
Unrestricted funds:				
General funds	<u>22,981</u>	<u>15,075</u>	<u>(17,430)</u>	<u>20,626</u>
Total unrestricted funds	22,981	15,075	(17,430)	20,626
Total funds	<u>34,558</u>	<u>141,117</u>	<u>(159,688)</u>	<u>15,987</u>

Purpose of restricted funds

Garfield Weston F	Capacity Building
The London C Fund	Social Impact Fund
ESC Lottery Fund	Sport for Women
Trust for London	Information, Advice & Guidance
Barking & Dagenham	Young People & Digital Inclusion

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

	2023 £	2022 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(18,571)	(123,320)
Depreciation charges & written off (Increase)/ decrease in debtors	-	-
Increase/ (decrease) in creditors	-	-
Net cash provided by / (used in) operating activities	<u>(18,571)</u>	<u>(123,320)</u>

13. Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	At 31 March 2023 £
Cash at bank and in hand	37,459	(18,571)	<u>18,888</u>
Total cash and cash equivalents	<u>37,459</u>	<u>(18,571)</u>	<u>18,888</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.