

Registered number: 08993335
Charity numbers: 1160293 & SC046315

THE CIRCLE OF WOMEN
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE CIRCLE OF WOMEN
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Hilary Louise Stone Waters Livia Firth Caroline Jane Wellesley Claire Rowan Lewis Catherine Ferrier, (chair to 8 June 2021) Elizabeth Ann Cadbury Tara Alexandra Paterson Susan Turrell, (vice chair from 7 December 2021 and interim chair from 9 February 2022) Melanie Claire Ward, (chair between 9 June 2021 and 8 February 2022) (appointed 8 June 2021)
Company registered number	08993335
Charity registered numbers	1160293 and SC046315
Registered office	Merchant House 30 Cloth Market Newcastle upon Tyne Tyne & Wear NE1 1EE
Company secretary	Hilary Waters
Chief executive officer	Raakhi Shah
Accountants	Kinnair Associates Limited Chartered Accountants Aston House Redburn Road Newcastle upon Tyne Tyne & Wear NE5 1NB
Bankers	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT Metro Bank Plc One Southampton Row London WC1V 5HA The Charities Aid Foundation 10 St. Bride Street London EC4A 4AD

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**STATEMENTS FROM THE CHIEF EXECUTIVE, TRUSTEES AND FOUNDER
FOR THE YEAR ENDED 31 MARCH 2022**

Global Feminism in Solidarity & Action
**Circle supporters, partners, and allies took collective action to create a
fairer world for women & girls in 2021**

A heartfelt thank you from Raakhi Shah, Chief Executive, The Circle

Women and girls faced growing crises in 2021. The fallout of the global pandemic continued to hit women hard; the Taliban takeover in Afghanistan stripped women and girls of their basic human rights; the ongoing horror of violence against women stalked our villages, homes, and neighbourhoods; and the tragedy of men murdering women hit the headlines with shocking frequency. With your invaluable support we faced into the growing crises and worked harder than ever to fight for a safer world for all women and girls.

Our generous partners, allies, members, supporters, and networks faced up to the challenges with unflinching commitment and together we collaborated to reach and transform the lives of women and girls in some of the world's most vulnerable countries. This vital solidarity brought funding, resources, skills, support, sanctuary, and the tools to women in need, supporting them to rebuild their lives. Together we lobbied for change at critical global moments and fought to ensure millions of garment workers, 80% of whom are women, receive a living wage.

Highlights of your support to help end violence and poverty for women across the world include:

- Over £400,000 raised to support women and girls around the world
- The Circle's second global emergency appeal which raised £27,000+ in just a few weeks for Afghan women and girls as the Taliban took over.
- The publication of our ground-breaking report, Fashion Focus: A proposal for New EU Legislation on a Living Wage, which proposed new legislation that would economically empower women globally.
- We welcomed inspiring new women-led, grassroots project partners working on the ground to transform lives in Sri Lanka, Uganda, and the UK.
- We received support from a record number of donors, and volunteers who gave their time and skills for free, continuing to build our Circle community.

As a growing organisation, we are entirely funded by you and your fellow supporters. The support, time, skills, funding and passion you bring to our collective work is ever more important, and our ambitions for the future are embodied in our new brand, launched in February 2022, which has global feminism at its heart.

We are grateful for every single gift – large or small – and ensure they make a difference to women and girls across the world. Thank you to each and every person who has contributed to our work this year as we continue to build a powerful and inspiring global feminist community. Together we are stronger.

Raakhi Shah

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STATEMENTS FROM THE CHIEF EXECUTIVE, TRUSTEES AND FOUNDER (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Thank you from The Circle Chair and Board of Trustees

Solidarity and action are core to The Circle – the collective power of women and allies, working together to make a difference to marginalised women around the world. With the support and incredible generosity of donors, the team at The Circle have brought Global Feminists together to use their resources, networks and creativity to cultivate long lasting change for women and girls across the world.

This work is vital as we confront the harsh realities facing millions of women globally:

- In no country have women achieved economic equality with men, and women are still more likely than men to live in poverty
- Between 1.5 million and 3 million girls and women die each year because of gender-based violence.
- Violence against women during and after armed conflicts has been reported in every warzone.
- It is estimated that worldwide 1 in 3 women will experience gender-based violence

Our strength as an organisation lies in collective activism within communities, and the energy and determination people like you bring to make change happen; whether that's fighting for a living wage for garment workers or demanding an end to violence against women and girls. This year we were thrilled to welcome new partners working on the frontline supporting women in crisis who are fighting for their rights.

Building on our strategy we have strengthened our team with a new Partnerships & Fundraising Lead, and a new Team & Operations Coordinator. Our fresh new website, brand and message of Global Feminism heralds an ambitious next chapter for The Circle. It brings alive our mission to advocate, amplify and bring more funding to our grassroots partner organisations who support women and girls across the world, while also building a more inclusive and diverse community.

The Board are extremely grateful to the staff team at The Circle led by Raakhi Shah. Their continued hard work and commitment is vital to The Circle's ambition to build a global movement of change-makers.

With enormous thanks from the board at The Circle to each supporter who has helped build our collective impact this year.

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STATEMENTS FROM THE CHIEF EXECUTIVE, TRUSTEES AND FOUNDER (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Message from Annie Lennox singer, songwriter, activist, and Founder of The Circle

You have made an enormous difference to our work this year, and together we will stand up and challenge the appalling levels of violence against women and girls. Your support is ever more important. The World Health Organisation estimates that one in three women around the world will face physical or sexual violence in their lifetime. It is endemic. It is close. It is a living reality for millions of women.

Like you, I am committed to The Circle creating long-lasting change and contributing to the global movement for women's equal rights to economic empowerment and freedom from violence. My hope for women and girls everywhere is that we create a better future in a world free from violence and poverty. We can all make a difference and I thank you for joining us in the fight for a better world. Your voice, skills, and resources are making a powerful difference.

Annie Lennox, Founder of The Circle

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of charitable company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The charitable company, since April 2011, also trades under the name "The Circle".

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

a. CONSTITUTION

The charitable company was originally constituted as a company limited by guarantee under Articles of Association (current version dated 8 January 2016) and is a registered charity, number 1160293, in England and Wales and is a registered charity, number SC046315, in Scotland.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

All trustees give their time voluntarily and receive no benefits from the charitable company. Any expenses reclaimed from the charitable company are set out in note 11 to the financial statements. The Circle recruits Trustees who have the necessary management or voluntary sector experience and skills and approves any new appointments at their Trustee Board meetings.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The management of the charitable company is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association. The trustees meet on a quarterly basis to agree the organisational strategy and plans, including consideration of grant making, investment, reserves and risk management policies and performance. The operational running and day to day management of the organisation is led by the Chief Executive Officer with support from a small team and several volunteers.

Objectives and activities

• Policies and objectives

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

The aim of the charitable company is to achieve equality for women and girls in a fairer world by supporting some of the most disempowered women and girls in the world as they challenge the injustice of inequality. We inspire and connect women to create an environment where they can come together to share experiences, to

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

harness their skills, to draw on their resources and to influence and bring about lasting change.

● **Main activities undertaken to further the charitable company's purposes for the public benefit**

Ensuring our work delivers our aims

We review our aims, objectives and activities in line with our strategic and annual plans. These review and examine what we have achieved and the outcomes of our work, especially the benefits brought to the disempowered women and girls we seek to support. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our activities.

Achievements and performance

● **Review of our activities**

Making an impact with The Circle

Three strategic pillars:

1. Fund and Support
2. Advocate and Amplify
3. Connect and Convene

1. Your funding and support make a direct difference to women & girls across the world, here's how:

Raising over £400,000 this year enabled us to provide vital funding to women facing the horrors of gender-based violence, poverty, and injustices. With your support we were proud to work in partnership with Global Feminist organisations to end violence and economically empower women across the world.

Our integrated approach includes allyship, lending our voice and our sisterhood, funding, amplifying the voices of women, advocating for their rights, and creating spaces which foster collaboration and celebrate the collective power of women.

In 2021, we were thrilled to establish partnerships with three new organisations under our themes of Economic Empowerment and Ending Violence Against Women and Girls:

- Women in Leadership, Uganda
- The Women's Centre, Sri Lanka
- Sikh Women's Aid, UK

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

In addition, we continued to work in partnership with Nonceba, South Africa, and the Marie Colvin Journalists' Network in the Middle East, and we supported Women for Afghan Women through our emergency appeal.

Supporting Women in Uganda

Our new project partner, Women in Leadership supports women and girls who are survivors of violence and raises awareness of how to seek support for women less likely to know their rights. 56% of women in Uganda experience spousal violence. 22% of women and 35% of girls in Uganda experience sexual violence despite their legal rights.

Circle supporter donations, including the generous donations to the Big Give in 2020, provided vital support to the Justice Project which:

- Trains support workers to raise awareness of rights in relation to violence against women and girls and develop effective practical responses to prevent it.
- Helps women engage with the police to overcome the many challenges they face when reporting violence.
- Funds 'Break the Silence' radio shows on Busoga FM radio, which raise awareness of how women can find support.
- Sustains a helpline for survivors to call.

With your support the project has reached 30 women directly in the first months and will continue to directly support 17 women per month. They have also reached hundreds of women and girls indirectly through radio talk shows. These women now know and can advocate for their rights, they know where to report further violence against them or other women, and they freely interact with the police even in the absence of the Women in Leadership Gender Based Violence advocates.

Many women are now living free of violence because they chose to separate from their husbands or partners, and they are living on their own with their children.

"My husband insults and beats me in front of my children and I have come to report him here." Mulabiza Miria, 40 years, Buyirima village

"I was helped by the WIL Uganda officer. She advised me to make a decision to have a better life or to live a happy life. She took me to Busembatia police station, we met Mama Police (the female police officer in charge of handling and responding to GBV cases against women), and I explained my problem and Mama Police referred me to Namutumba district in the child and family protection office for help. WIL Uganda GBV advocate advised me to think about living a better life, I decided to pack my properties and leave the home because I had lived in violence for many years... I now stay on my own and I am living happily without fear. I am able to support my family because I have a milk business. Thanks WIL Uganda."
Namukose Juliet, 32 years, Bukonte village.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Supporting The Women's Centre, Sri Lanka

The Women's Centre supports women who are subjected to oppression, violence and injustice, training and equipping them with skills to stand up to injustice and challenge attitudes. Estimates show that 85% of garment industry employees in Sri Lanka are women. Many are subjected to widespread violations including gender-based violence from their employers, supervisors, boarding house owners and other men living and working around the garment factories.

Together we are empowering garment workers to end violence and abuse in Sri Lanka.

We work closely with our partner Women's Centre Sri Lanka, to provide vital funding and support for:

- Counselling and education for young women and girls working in the garment sector who have been victim to gender-based violence.
- Leadership training for activists to support their colleagues who are victims of violence.
- Vital awareness raising campaigns that encourage women to speak out against the endemic violence and discrimination they face.

"Through Women's Centre Sri Lanka I have found my voice and work with other women to stop workplace violence. The message to my sisters is to join with us to stop injustices happening." Garment worker, Sri Lanka

Supporting Sikh Women's Aid, UK

We are thrilled to work with Sikh Women's Aid, a new community-based women's domestic abuse organisation that helps women from a Sikh and South-Asian background who are experiencing domestic abuse, sexual abuse, and violence. They also report on and gather data and statistics to ensure the female Sikh and South Asian experience in relation to VAWG (Violence Against Women and Girls) has a platform.

Your donations with support from The Circle have support Sikh Women's Aid with seed-funding and enabled them to employ their first part time specialist domestic abuse support worker. This vital role provides a confidential support service for a period of 3-6 months for each client, particularly those that have faced honour-based violence (HBV) and forced marriage to help them recover. They have made a difference to 75 victims of violence in the first five months.

"She made sure I was safe, and she supplied me with many alarm keychains without me asking and she gave me very helpful advice which kept me safe and calm. I feel lucky to have her. She is helping me to start living my life again." Survivor of gender-based violence in the UK, supported by our project partner Sikh Women's Aid.

A recent report by Sikh Women's Aid uncovered shocking evidence of hidden violence and abuse in the South Asian communities in the UK.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

The extremely low rates of reporting and culturally sensitive support services for women from the South Asian community has meant that domestic abuse too often continues unchallenged. Their report uncovered that a huge number, 7 in 10 women, from the South Asian community in the UK have experienced abuse. And only a third had disclosed it to family and friends.

Supporting Nonceba, a women's shelter in South Africa

In South Africa, seven women are killed every day and has one of the highest rates of rape in the world. Nonceba, a shelter for women fleeing violence in South Africa, provides a vital lifeline for women in crisis. It brings sanctuary and support to women fleeing the horror of abuse, violence, and homelessness. Through long-standing Circle funding, women and their children are given a safe place to live with access to counselling, new skills, and the unique support of female friendship.

This year Circle funding has supported the building of a new shelter for women and children to have a safe place to stay with counselling in a therapeutic room. 120 women and children have received help from the service so far. This includes free care and food parcels.

"I have a long history of abuse; suffering violence in three relationships. I didn't know how to live with it, but I didn't know how to leave. Eventually I ran and ran and ended up in the sanctuary of Nonceba. The counselling makes me feel stronger, and now I am very strong. I am ready for anything. I love being with all the other women here. We make each other strong." Meisie, survivor of gender-based violence in South Africa, supported by our project partner Nonceba

"We are grateful to The Circle and your members who have given us so much support to run our services over the years. Your funding makes the world of difference to the women who need us in their time of crisis." Nozuko, Manager Nonceba

Your generous response to our emergency appeal for women in Afghanistan

As the Taliban took over in Afghanistan in the summer of 2021 following the withdrawal of international forces, devastating reports showed women being sent home from their jobs, forced to leave university and education at gunpoint. Overnight we set up an emergency appeal – The Afghan Women and Girls Solidarity Fund – and generous members and supporters donated over £20,000 in just two weeks.

In partnership with Women for Afghan Women (WAW), the funds you helped us raise will support many women desperate to flee to safety, provide safe houses for women under threat, and settle refugees in new countries.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

WAW is using the funds to purchase food items and other necessities which will go towards providing humanitarian aid packages to underserved women and families in Afghanistan. WAW staff will identify and verify the women, children, and families who will receive the humanitarian aid packages through Aseel in Kabul and four provinces.

Supporting female journalists in conflict zones with The Marie Colvin Journalists' Network (MCJN)

Our long-standing project, MCJN, empowers and supports female journalists in the Arab region. This year they provided digital resources, access to closed networking, mentoring, journalism training, workshops, webinars, psychological counselling, and emergency support to their members which includes journalists from Syria, Palestine, Yemen, Iraq, Jordan, Egypt, Tunisia, Lebanon, and Bahrain.

The Network comprises 259 members including 57 mentors from across the MENA region. Several senior journalist mentors have been reporting from Ukraine including Lyse Doucet (BBC), Lindsey Hilsum (C4), Arwa Damon (CNN), Hoda Abdel Hamid (AJE) and Najlaa Abou Merhi (Al Araby).

After five years of successful operations under The Circle's expert stewardship, MCJN will move towards becoming an independent charitable organisation in 2022. The Circle and MCJN are delighted to remain project partners on this new journey.

Supporting The Glasgow & Clyde Rape Crisis Centre

Your generosity during The Big Give Christmas Appeal in 2020 continued support for the Glasgow & Clyde Rape Crisis Connect Live Helpline. Earlier that year, The Circle provided seed-funding for the first text support helpline during the early days of the pandemic and are pleased to be continuing this support. This is a vital service for women and girls who are experiencing or are survivors of rape, sexual abuse, or violence. It does not matter when a woman or girl experiences this, the Connect Live Support service is there for women and girls to call when they are ready or able to seek help.

"Annie, a 47-year-old divorced mother of 2, had been abused by her older brother when she was aged between 8 – 12. Over the months she worked very hard on addressing her shame, guilt, anger, and a whole catalogue of other emotions. She decided at one point, whilst looking at her anger, that she wanted to write him a letter, it would never be delivered as her brother was dead. She spent 2 weeks working on her letter which, when finished, she decided to take to his grave and set alight. She finally felt a sense of relief and compassion for the first time. The compassion was not for the brother, but for herself." Counsellor at GCRCC

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Supporting girls' education with Irise, Uganda

Your gifts to The Big Give Christmas Appeal in 2020 also allowed us to work with Irise in Uganda who provide direct support to girls and young women at risk of sexual exploitation or forced marriage. They received counselling and opportunities to help them escape forced marriage and/or transactional sex and recover from the pandemic.

The funds support and protect girls like 14-year-old Shadia who is at risk of sexual violence whilst schools remained closed. Her parents were struggling to earn enough money to feed the family so Shadia was under pressure to find work to help her family. During these trips she was harassed and at risk. Irise worked with Shadia's community to improve safeguarding, empowering local leaders to make the community a safer place for girls like Shadia.

Irise also provided Shadia and her family with emergency support, including pads, underwear, and school materials so Shadia was able to briefly return to schools when they reopened earlier in the year and can continue to work on her studies at home whilst she waits for schools to reopen in January. Irise is also providing girls like Shadia with counselling via local champions so that she can see a bright and hopeful future despite the challenges.

"I managed to have books, I can now take care of myself after the education and counselling. This knowledge will help me complete my studies." Shadia

2. Your support ensures we advocate for long-term change and lift the voices of women and girls

Calling time on poverty pay for millions of female garment workers

Fast fashion hurts the lives of women and girls across the world and with your help we continue to act for the millions of women garment workers who must have the basic rights to a living wage and safe working conditions. 2021 saw the publication of our ground-breaking report calling time on the poverty wages endured by millions of garment workers across the world. The Lawyer's Circle Network published a new legislative proposal to secure fair living wages within the fashion industry's global supply chains.

Our third report written by Circle Supporter Jessica Simor QC, *Fashion Focus: A proposal for New EU Legislation on a Living Wage*, urges the EU to take steps to ensure that garment workers' fundamental right to a living wage is protected so that the millions of garment workers, 80% of whom are women, who make our clothes are paid living wages.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

In conjunction we worked with Eco-Age, a sustainability agency, on a powerful short documentary, *Fashionscapes – A Living Wage*, which shows the scale of the problem in fashion supply chains and the impact on women across the world. Produced by Circle Ambassador, Livia Firth and award-winning director, Andrew Morgan.

“The work this industry creates is not dignified as we don’t have a living wage. If my mum had received a wage we could live on, I wouldn’t have had to toil in a factory from the age of 12.” Kalpona Akter, Founder of the Bangladesh Centre for Workers' Solidarity, and Circle Ambassador

“The gap between rhetoric and action costs lives and plunges millions of garment workers into grinding poverty creating intensely vulnerable communities in areas on the frontline of the climate crisis.” Livia Firth, Co-Founder of The Circle

“If we are serious about protecting human rights and promoting sustainable development, then workers cannot continue to be paid wages that do nothing more than sustain poverty.” Jessica Simor QC, author of our report *Fashionscapes - A proposal for new EU legislation on a living wage*.

Hear Her. Empower Her.

Lifting women's voices with lived experience on the frontline is core to transformative change and it is more urgent than ever to listen to women as violence against them continues to stalk the world. Our campaign launched in the run up to International Women's Day to give women a platform to speak, tell their stories, and take action. It brought empowering first-hand stories from across the world. We amplified women who have endured the harsh extremes of gender inequality and found the right support to empower their futures.

“I have learnt that if a man lifts his hands once to you, he will do it again, over and over, and you must leave and you must not put up with it.” Survivor in South Africa, supported by our project partner Nonceba

“The message to my sisters in the world is to join with us to raise our voices together for injustices are happening.” Charitha, Garment Worker, Sri Lanka

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

3. Circle partners and supporters are central to our work, our voice, and our influence as we build a global feminist community. You are the power behind everything we do as we strive to connect and convene to create change.

Global Feminists Unite

- We hosted inspiring and thought-provoking Circle online events throughout the year which were attended by hundreds of passionate activists, influencers and those working on the front line.
- Thanks to the incredible support of our Circle networks: The Asian Circle, London Circle, Lawyer's Circle, Music Circle, Scottish Circle, Healthcare Circle, and Oxford Circle who gathered, hosted events, got together, raised funds and advocated for women around the world.
- We are so grateful to the committed Global Feminists who signed up to volunteer their time and talents giving over 700 hours of support to our work in 2021. This included help with design, PR, building our website and new brand, and hosting online events.

We had fun and inspired each other as we took action

- The Media Circle Network hosted creative masterclasses and a powerful event with leading global feminists around the world including former Afghan Women's Minister Hasina Safi and the mother of Bangladeshi feminism, Shireen Huq, discussing how the media can challenge the rising violence against women.
- The Oxford Circle Network brought feminists and allies together for their inaugural Women of Oxford trail and brought laughter and funds, paddle boarding dressed as witches for Halloween.
- We hosted an inspiring session discussing ending violence against women and girls, with UK Shadow Minister for Domestic Violence and Safeguarding Jess Phillips and Circle member and journalist, Ros Wynn-Jones.
- International Day of the Girl saw our members gather in solidarity with girls across the world for our second Girls Global Dance Hour. Supported by The Music Circle, Universal Music & Pineapple Studios we danced and raised funds to uplifting, empowering songs.
- We learnt about photography as activism with world-renowned photographer Rankin.
- Raakhi Shah, CEO The Circle, was honoured alongside inspiring women across the UK at the Women of the Year Awards.
- We were part of the 'Punched' event at the Criterion Theatre organised by Circle supporter, Lorien Hayes, bringing powerful first-hand testimonies by global survivors of violence.
- We welcomed our newest Circle Ambassador Kalpona Akter: leading activist for garment workers in Bangladesh, a garment worker herself at age 12 and our first Ambassador from the Global South.
- We welcomed our new Chair, Melanie Ward.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

- You helped us reach our target in the **Big Give Christmas Challenge 2021**. Through gifts large and small you came together to help us raise almost £13,000 in just one week. Your generosity was match-funded by Coles-Medlock Foundation and has brought direct support to women and girls in crisis.
- The Circle's **Annual Gathering** in November was the first to take place in person since the pandemic began and it was wonderful to see members connecting and inspiring each other at White City House, London and virtually. We were inspired by a moving conversation with keynote speakers Annie Lennox and Iraqi American women's rights activist and the Founder of Women for Women International, Zainab Salbi who joined virtually. Other global feminists who joined us included Kalpona Akter, Circle Ambassador, in conversation with Livia Firth, and our partners from Women for Women Afghanistan who provided a moment of reflection of the incredible toil faced by women fleeing the oppressive Taliban regime.
- **In Coalition** with leading international NGOs, we called on world leaders at the G7 and COP26 to build back better for women and girls with a rallying cry published in The Times Red Box by Annie Lennox: 'Build back better' will be a betrayal if it does not empower women | Comment | The Times
- Our **International Women's Day 2022** event was a highlight, and a crucial moment in the calendar for all who wish to create a fairer world for women and girls. It was a wonderful moment to gather in solidarity with fellow change makers. Our empowering event was hosted by journalist, broadcaster, and Radio 4 Women's Hour presenter, Anita Rani. We were called on to take action in a powerful welcome from our Founder, Annie Lennox filmed by long-standing supporter and director Sam Taylor-Johnson; we enjoyed stories from survivors who have found hope with our projects in Uganda, Pakistan, South Africa, Sri Lanka, and the UK; a powerful, moving short film directed by actor Saffron Burrows brought us to tears with the story of a woman from our project partner Nonceba. We enjoyed listening to conversations with the extraordinary women who lead our projects in Uganda, Women in Leadership, and Sikh Women's Aid in the UK, and we ended with a performance by Circle ally, Jack Savoretti.
- In addition, we were delighted to be present at several other events throughout the week, marking International Women's Day with a breadth of partners and supporters, including WOW festival, Island Records, Soho House, and with fellow international development organisations such as CARE International at The Houses of Parliament. During this key period, we also saw wonderful features on The Circle with our Ambassadors Annie Lennox and Kalpona in The Independent and Vogue respectively, continuing to bring our work to new audiences.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Building an ambitious future with a new Circle brand and website

Collective action is ever more important, and our ambitions for the future are embodied in our strategy and new brand with global feminism at its heart.

Brand

Our journey towards developing a refreshed brand began with the need to fully reflect on our ambitions for change, and to harness the power of The Circle's incredible global community. We knew we wanted a brand that would further ignite our collective potential and build on our founders' transformative vision. A brand that allows us to draw from and celebrate the change-making power of women from around the world.

The heart of our brand remains untouched: we are a collective standing shoulder to shoulder with women everywhere. We have developed a bold logo which has evolved seamlessly from our existing one. In the movement of the word Circle, we emphasise the importance of growth, connection and change, building on our vision of Global Feminism in Solidarity and Action.

We were extremely lucky to find a team of talented creatives and feminists at United Us who share our mission and gave much of their time and talents for free on this project. We are hugely grateful to them for their hard work, creativity, and passion to support our ambitions. Their contribution to our future exemplifies the spirit of the many people who give their time and talents to The Circle.

Building our impact

As we launch the next phase of our five-year strategy, The Circle will be growing and more ambitious to support and change the lives of more vulnerable and marginalised women.

Our focus of activities and commitment remains to women in the Global South who suffer the horrors of endemic poverty, and also to women in marginalised communities in the UK.

With only 1% of funding globally going to gender justice and grassroots organisations and rights of women being rolled back everywhere, The Circle will ambitiously play its part in the global feminist movement for the safety and equality of women.

We will be working to:

- Support more female-led grassroots partners with funding and support
- Building our advocacy work on ending violence and continuing to strive for economic justice through our living wage project for garment workers
- Centering and amplifying the voices of women with lived experience, activists and those on the front line
- 2022/23 will also see us launch new philanthropy circle, bring on more corporate partners and grow our global network of feminist changemakers to shift the power and support those on the frontline.

THE CIRCLE OF WOMEN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Huge thanks to our generous partners, donors and Circle supporters!

Circle Friends - Brett Marden, Kate Etteridge, Muna Khogali, Luke Taylor, Natalie Burns and the creative team at UnitedUs.

Circle Network Chairs – Santosh Bhanot, Eve Conway, Leanne Duffield, Diane Dunkley, Melanie Hall, Lynn Harris, Mary McGowne, Alice Sinclair, Becky Cox and Elske Willenborg.

Circle Co-Founders and Ambassadors – Annie Lennox, Livia Firth, Melanie Hall QC, Lucy Siegle, Gwendoline Christie, Maryam D'Abo, Antonella Antonelli and Kalpona Akter.

Circle Board of Trustees – Melanie Ward, Cathy Ferrier, Claire Lewis, Tara Paterson, Jane Wellesley, Sue Turrell, Livia Firth, Lizzie Cadbury, and Hilary Waters.

- Bill and May Hodgson Fund
- Coles-Medlock Foundation
- Cotton Crab Clothing
- Culthread
- Dawbell
- Dear Green
- Deviate Digital
- Different Kind
- Eco-Age
- Fishburn Family Trust
- International Media Support
- Open Society Foundations
- LUXTRA
- Monckton Chambers
- Pineapple Dance Studios
- Soho House group
- The George Cadbury Fund
- The Reed Foundation
- The Sigrid Rausing Trust
- UnitedUs
- Universal Music Group
- Vault Platform
- Vintage 28
- XIX Entertainment

THE CIRCLE OF WOMEN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

“Global Feminism leaves no one behind. It’s a human rights vision for every woman and girl at a global scale. This motivates me into action and is the reason I am a member of The Circle. Through The Circle I have met a diverse community of members who all believe in collective action – and who have created a real space for contribution no matter how small or local.

We are a powerful collective of women, and allies, who have a direct impact on the lives of vulnerable women and girls around the world, and at the same time we are part of a community where we can all feel connected by a larger vision for ourselves, our societies, and our world.” Muna Khogali, Circle Member

Your collective contribution to creating a safe and equal world for women and girls is fundamental to bringing about the change we all wish to see.

● **Fundraising activities and income generation**

We have and will continue to adapt our fundraising to the Covid-19 environment, for example increasing to online events rather than in person; we have been agile in developing new forms of fundraising, for example a COVID-19 emergency appeal.

Financial review

● **Going concern**

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

● **Reserves policy**

The trustees aim to maintain unrestricted reserves of £42,750 which cover any commitments made and the running costs of the organisation for 13 weeks. As at 31 March 2022 the unrestricted reserves were £356,909. Due to the ongoing uncertainty of COVID-19 and during a period of transition for The Circle, the Board of Trustees has adopted a cautious approach and held a higher level of reserves during this period. The Circle was able to hold steadfast to some degree in income generation for this year and as we likely move out of the pandemic, the trustees will be looking to use some of our reserves to invest in the future of the organisation and that of the partners we work with.

THE CIRCLE OF WOMEN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

• **Constitution**

The Circle of Women is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They 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.

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

DocuSigned by:

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Hilary Waters
Trustee
Date: 13 July 2022

THE CIRCLE OF WOMEN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of The Circle of Women ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charitable company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 charitable company as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

THE CIRCLE OF WOMEN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed: 8228AFA7794A4DC...

Dated: 13 July 2022

Detlev Anderson

FCA

Kinnair Associates Limited
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	217,264	204,322	421,586	337,403
Other trading activities	4	10,811	-	10,811	76,234
Investments		40	-	40	-
Total income		228,115	204,322	432,437	413,637
Expenditure on:					
Raising funds	5	53,692	1,515	55,207	32,990
Charitable activities	8	161,313	183,204	344,517	400,445
Total expenditure		215,005	184,719	399,724	433,435
Net movement in funds		13,110	19,603	32,713	(19,798)
Reconciliation of funds:					
Total funds brought forward		343,799	86,217	430,016	449,814
Net movement in funds		13,110	19,603	32,713	(19,798)
Total funds carried forward		356,909	105,820	462,729	430,016

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 36 form part of these financial statements.

THE CIRCLE OF WOMEN
(A company limited by guarantee)
REGISTERED NUMBER: 08993335

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	39,082	31,457
Cash at bank and in hand		441,612	468,663
		<u>480,694</u>	<u>500,120</u>
Creditors: amounts falling due within one year	13	(17,965)	(70,104)
Net current assets		<u>462,729</u>	<u>430,016</u>
Total assets less current liabilities		<u>462,729</u>	<u>430,016</u>
Total net assets		<u><u>462,729</u></u>	<u><u>430,016</u></u>
Charity funds			
Restricted funds	14	105,820	86,217
Unrestricted funds	14	356,909	343,799
Total funds		<u><u>462,729</u></u>	<u><u>430,016</u></u>

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

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

Hilary Waters

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Hilary Waters

Trustee

Date: 13 July 2022

The notes on pages 23 to 36 form part of these financial statements.

THE CIRCLE OF WOMEN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The charitable company (08993335) is a registered charity and a private company limited by guarantee incorporated in England and Wales. Its registered office is Merchant House, 30 Cloth Market, Newcastle upon Tyne, Tyne & Wear NE1 1EE. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company. The aim of the charitable company is to achieve equality for women and girls in a fairer world. Further information is provided within the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The financial statements are also prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Circle of Women meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties. For this reason, they continue to adopt the going concern basis in preparing the financial statements. In coming to this conclusion, the Trustees have considered and accounted for the effects of the Covid-19 pandemic.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those

THE CIRCLE OF WOMEN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.9 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations			
Membership income	26,971	1,519	28,490
Donated services	21,600	-	21,600
Donations	163,671	80,504	244,175
Grants	5,022	122,299	127,321
	<u>217,264</u>	<u>204,322</u>	<u>421,586</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations			
Membership income	30,705	1,919	32,624
Donations	190,923	41,888	232,811
Grants	-	71,968	71,968
	<u>221,628</u>	<u>115,775</u>	<u>337,403</u>

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising Events	10,811	10,811

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising Events	72,935	3,299	76,234

5. Expenditure on raising funds

Fundraising trading expenses and costs of raising voluntary income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Events and similar costs	5,943	1,515	7,458
Wages and salaries	47,749	-	47,749
	53,692	1,515	55,207

THE CIRCLE OF WOMEN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Events and similar costs	1,714	1,714
Wages and salaries	31,276	31,276
	<u>32,990</u>	<u>32,990</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct Charitable project costs	<u>181,757</u>	<u>63,440</u>	<u>99,320</u>	<u>344,517</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Direct Charitable project costs	<u>236,589</u>	<u>104,933</u>	<u>58,923</u>	<u>400,445</u>

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Allocated to charitable activities 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Staff costs allocated to governance activities	11,222	11,222	8,526
Staff costs - other support activities	30,596	30,596	23,036
Legal, professional and consultancy costs	13,711	13,711	12,567
Communication materials	29,537	29,537	4,063
Office and IT expenses	11,854	11,854	8,270
Volunteer expenses	-	-	61
Other governance costs	2,400	2,400	2,400
Total 2022	<u>99,320</u>	<u>99,320</u>	<u>58,923</u>

Certain support costs have been classified differently between the various support cost categories in 2022 and comparative figures have been amended to reflect this reclassification. The total for support costs is not affected.

Other Governance costs comprise Independent Examiner's fees of £2,400 (2021 - £2,400).

7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants in support of charitable activities	<u>63,440</u>	<u>63,440</u>
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grants in support of charitable activities	<u>104,933</u>	<u>104,933</u>

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Analysis of grants (continued)

The charitable company has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution / project partner		
Women in Leadership Uganda	5,000	-
Women for Afghan Women	23,985	-
Women's Centre Sri-Lanka	8,239	-
Sikh Women's Aid	5,000	-
Glasgow Rape Crisis	1,500	-
Irise	1,500	11,000
Marie Colvin Journalists Network	3,120	9,299
Nonceba Family Centre	15,000	15,371
Living Wage	-	36,704
BIGUF	-	7,500
We Generation Network	-	3,506
Action Labour Rights	-	3,544
Nepal Garment Workers Union	-	7,951
	63,344	94,875
Other grants to institutions individually under £1,000	96	10,058
	63,440	104,933

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Direct Charitable project costs	161,313	183,204	344,517

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Direct Charitable project costs	158,904	241,541	400,445

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts (exclusive of VAT)	1,000	1,000
Fees payable to the charitable company's independent examiner in respect of:		
Accounts Preparation	1,000	1,000
All other services not included above	1,020	550

10. Staff costs

	2022 £	2021 £
Wages and salaries	123,354	103,688
Social security costs	11,570	6,682
Contribution to defined contribution pension schemes	3,378	2,289
	138,302	112,659

The average number of persons employed by the charitable company during the year was as follows:

	2022 No.	2021 No.
All activities	4	3

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The Key management personnel of the charitable company is defined as the Trustees and the Chief Executive Officer. Trustees are not remunerated. Remuneration of the CEO (which includes the employers National Insurance and employers pension costs) was £58,581 (2021: £58,589).

11. Trustees' remuneration and expenses

During the year ended 31 March 2022, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	39,082	31,457
	<u>39,082</u>	<u>31,457</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	17,965	32,060
Grants accrued - institutional	-	38,044
	<u>17,965</u>	<u>70,104</u>

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	336,665	228,115	(215,005)	7,134	356,909
Covid-19 appeal	7,134	-	-	(7,134)	-
	<u>343,799</u>	<u>228,115</u>	<u>(215,005)</u>	<u>-</u>	<u>356,909</u>
Restricted funds					
Marie Colvin Journalists' Network	39,906	129,893	(114,945)	-	54,854
A Living Wage in the Fast Fashion industry	-	34,200	(17,331)	-	16,869
Maternal Health Rights	2,070	-	-	-	2,070
Nonceba Family Centre (Women's Shelter)	34,284	761	(15,002)	-	20,043
Irise (Menstrual Health and Wellbeing)	(15)	-	15	-	-
Big Give	9,972	12,175	(10,163)	-	11,984
Afghan Women & Girls Solidarity Fund	-	27,293	(27,293)	-	-
	<u>86,217</u>	<u>204,322</u>	<u>(184,719)</u>	<u>-</u>	<u>105,820</u>
Total of funds	<u>430,016</u>	<u>432,437</u>	<u>(399,724)</u>	<u>-</u>	<u>462,729</u>

THE CIRCLE OF WOMEN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
Covid-19 appeal	-	90,570	(50,160)	(33,276)	7,134
Other general funds	269,492	203,993	(141,734)	4,914	336,665
	<u>269,492</u>	<u>294,563</u>	<u>(191,894)</u>	<u>(28,362)</u>	<u>343,799</u>
Restricted funds					
Marie Colvin Journalists' Network	149,826	29,366	(113,438)	(25,848)	39,906
Oxfam - Ending Violence against women in India	-	552	(552)	-	-
Educate Girls	-	328	(328)	-	-
A Living Wage in the Fast Fashion industry	1,034	69,496	(113,445)	42,915	-
Maternal Health Rights	2,070	-	-	-	2,070
Nonceba Family Centre (Women's Shelter)	24,737	4,547	(5,000)	10,000	34,284
ACT Alberta (Sex Trafficking)	875	-	(875)	-	-
Irise (Menstrual Health and Wellbeing)	1,780	95	(1,890)	-	(15)
Big Give	-	9,972	-	-	9,972
Girls Global Dance Hour	-	4,718	(6,013)	1,295	-
	<u>180,322</u>	<u>119,074</u>	<u>(241,541)</u>	<u>28,362</u>	<u>86,217</u>
Total of funds	<u>449,814</u>	<u>413,637</u>	<u>(433,435)</u>	<u>-</u>	<u>430,016</u>

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NOTES TO THE FINANCIAL STATEMENTS
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15. Nature of funds

A description of the nature and purpose of each fund is provided below:-

Restricted funds

Marie Colvin Journalists' Network - Monies raised by The Circle to support frontline female journalists working in the Middle East and North Africa.

A Living Wage in the Fast Fashion Industry - Monies raised by The Circle for its work to ensure a living wage for women working in the fast fashion industry.

Maternal Health Rights - monies raised by The Circle to support its work as part of the UN's Every Woman Every Child campaign to provide legal advice, drafting and analysing to support the Tanzanian government in the process of ratifying international conventions on maternal health rights.

Nonceba - Monies raised by The Circle through its fundraising and Chai Day to support the women's shelter of Nonceba Family Counselling Centre in South Africa.

Irise - Monies raised by The Circle for a project with Irise in Uganda educating girls in their menstrual health and well-being and the provision of low cost sanitary products.

Big Give - Monies raised through a Big Give Christmas Challenge for The Circle projects partners including Irise, Nonceba and Glasgow & Clyde Rape Crisis.

Global Emergency Public Fundraising appeal: The Afghan Women and Girls Solidarity Fund - set up in response to emerging crises for women and girls following the takeover of Taliban in Afghanistan. Funds were generously donated by the public and supported The Circle's partner, Women for Afghan Women in their response.

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FOR THE YEAR ENDED 31 MARCH 2022**

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	343,799	228,115	(215,005)	-	356,909
Restricted funds	86,217	204,322	(184,719)	-	105,820
	<u>430,016</u>	<u>432,437</u>	<u>(399,724)</u>	<u>-</u>	<u>462,729</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
General funds	269,492	294,563	(191,894)	(28,362)	343,799
Restricted funds	180,322	119,074	(241,541)	28,362	86,217
	<u>449,814</u>	<u>413,637</u>	<u>(433,435)</u>	<u>-</u>	<u>430,016</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	367,548	113,146	480,694
Creditors due within one year	(10,639)	(7,326)	(17,965)
Total	<u>356,909</u>	<u>105,820</u>	<u>462,729</u>

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	348,397	151,724	500,121
Creditors due within one year	(4,598)	(65,507)	(70,105)
Total	343,799	86,217	430,016

18. Grant commitments

The Circle has made a grant commitment of at least £5,000 to HomeNet Pakistan through the Charities Aid Foundation, subject to HomeNet Pakistan obtaining a Memorandum of Understanding from the Government of Pakistan.

19. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £3,378 (2021- £2,289). There were no contributions payable to the fund at the balance sheet date (2021: £nil).

20. Related party transactions

There are no related party transactions.