

WOMEN OF WORTH

**Unaudited Financial Statements for the 12 months ending
31st March 2021**

Registered Charity No. 1169976

Women of Worth
Unaudited Financial Statements for the 12 Month Period Ended 31st March 2021
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**Women of Worth
Trustees' Annual Report
For the 12 Month Period Ended 31st March 2021**

Introduction

The trustees of Women of Worth (WOW) present their annual report for the year ending 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note one to the financial statements and comply with the charity's Constitution and the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Chair's Report

I am pleased to act as Chair for this current year and to date, and report on the activities, achievements and performance as follows:

The Women of Worth charity was registered on 1st November 2016 to continue the good work started in early 2016 as a non-profit organisation. The charity has made remarkable progress in this 12 month period.

I am pleased to report on the following achievements of the charity during the year:

Referrals have increased for domestic abuse and mental health during the pandemic.

We have adapted due to covid and instead of running groups in the centre we went out into the community.

We did covid risk assessments and gained covid assured premises in August 2020.

We did weekly welfare checks on all service users.

Sent three packs out to service users which were,

1 - Covid packs due to change in circumstances containing masks, gloves and hand sanitizer.

2 - To do pack - containing mindfulness books, colouring books, crayons and lip balm.

3 - Wellbeing/pamper packs - Lavender oil, bath soaps and chocolate.

Cards were also sent as a hug in the post

Food parcels were delivered and doorstep visits if clients were at a level of concern or had a history of domestic violence.

One to one sessions did commence on Jan & Feb 21 for service users who were really vulnerable or social isolated.

Staff has completed the following training:-

Bereavement training

Covid training from the local authority

Safeguarding online training

Suicide training

Health and safety level 3

Our audits have been of a high quality and all feedback has been very positive

We have been successful in a number of funding applications.

My thanks go out to all the team that have worked hard with myself and my fellow trustees to make this possible.

Sonia Moran(Chair)

Women of Worth
Trustees' Annual Report
For the 12 Month Period Ended 31st March 2021 (continued)

Mission Statement

To provide tailored support to enable women to find their own capacity in order to help themselves become more resilient, increase self-efficacy and fulfil their true potential.

Beliefs and Aims

All staff has a belief that women can make positive changes in their lives and we provide them with the help and support to give them hope to believe they can face and deal with adversity. By providing one-to-one support, group activities, advice, information, access to specialist services and support we strive to empower women to become independent and more informed. We aim to make "Women of Worth".

Our Values and Vision

Our values are to respect the dignity of every woman accessing services without conditions or limitations. We do this by promoting a culture of honesty and adopting a non-judgemental approach to work. We are not afraid to champion new and different ways of working to adapt and move with the times and current presenting issues.

Our vision is to build up a local community where all women, especially those identified as vulnerable or marginalised, can grow and thrive to regain their status as 'Women of Worth'. We will continue to provide tailored support to enable women to find their own capacity to help themselves, become more resilient, increase self-efficacy and fulfil their true potential.

Objects of the Charity

WOW was set up for the relief of women and their children who are in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage; by the provision of support, information, advice and any activities designed to relieve those needs.

WOW is a women's only community project providing specialist needs-led support services for women who are vulnerable, have multiple complex needs and who are often isolated and excluded from society because of their lifestyle circumstances. WOW is based in a deprived area with low socio-economic status and most of the families are on benefits. Common presenting issues are alcohol and drugs dependency, difficulties with mental and physical health, relationships, offending, problems managing emotions and anger, domestic abuse, debt, lack of work experience, housing issues and a lack of education and employment skills.

Referrals to the centre are from a range of statutory and voluntary agencies such as Mental Health Team, Domestic Violence Organisations, Police, Town Centre Shops, Holding Families/Troubled Families and City Hearts, the latter referring women who have been trafficked.

The Centre aims to offer a safe and supportive environment run by women for women, without exclusion.

We strive:

- to help women become emotionally resilient, stronger and more independent.
- to support women to achieve aims, reach potential and work towards their own personal fulfilment.
- to strengthen social inclusion and increase economic proficiency therefore reducing oppression, inequality and social segregation

The Centre provides a rolling programme of workshops that are relevant to women. These learning programmes provide the stepping stones to increase self-belief and improved levels of confidence, enabling women to address their issues and build a better life for themselves and their families.

Women of Worth Trustees' Annual Report For the 12 Month Period Ended 31st March 2021 (continued)

Statement of Public Benefit

In meeting these objects, the charity's public benefit aim is to maintain, complete and apply for funding that supports activities as detailed above. The charity has met its objectives by sticking to the guidelines of the grants applied for.

In setting out policy and planning these activities the trustees have given consideration to the Charity Commission's general guidance on public benefit.

The Charities Act identifies thirteen charitable purposes as being for the public benefit. Women of Worth meets the public benefit principles by focusing on four of those charitable purposes:

- the advancement of education.
- the advancement of health or the saving of lives.
- the advancement of community development.
- the advancement of human rights.

Financial Review

Wow relies on a combination of statutory funding and smaller charitable grants mainly focused on services for women. As an organisation we have a fundraising strategy and are actively involved in fundraising activities. WOW works hard to ensure that the service provided is inclusive and that users of the service are involved in every aspect of our service. This includes service user involvement in raising funds through the creation of products made by them which are sold to raise funds. We also rely on charitable donations.

The current 12 month period of activity has seen a slow build up in the core funds to the effect that the core funds stand at £64,899 at the 31st March 2021. The trustees are actively working on new sources of income and funding bids.

Reserves Policy and Going Concern

Reserves are considered to be that part of the Trust's funds which are freely available for its general purpose after it has met its commitments and covered its other planned expenditure. These unrestricted funds are needed to bridge the gap between the spending and receiving of income and to cover administrative, fundraising and support costs without which the Trust could not function. The trustees consider that the ideal level of reserves as at 31st March 2021 would be in the region of £10k being 6 months of core administration costs at their current level for insurance, accounting, governance and general admin. The unrestricted reserves were standing at £16,039 at 31st March 2021 and the trustees consider these adequate. Since the period end there has been no unexpected expenditure and the viability of the charity remains financially sound.

**Women of Worth
Trustees' Annual Report
For the 12 Month Period Ended 31st March 2021 (continued)**

Reference and Administrative Information

Charity Number: 1169976
Registered Office: Bridge House, No 5-9, 1 Stand Lane, Radcliffe, Manchester, M26 1NW

Advisors

Independent Examiner: Andrew Fry ACMA The Old Court House, Chapel Street, Dukinfield, SK16 4DT

Bankers: Lloyds Bank 1 Legg Street, Chelmsford, Essex, CM1 1JS
Bookkeeping & Finance: A Mead Bookkeeping Exchange Street, Edenfield, Rossendale, BL0 0LA

Trustees

The Trustees serving during the year and since the period end were as follows:

Chair:	Ms Sonia Moran
Treasurer:	Ms Dawn Giamas MBE
Secretary:	Ms Hellen Perry
Trustee:	Ms Giselle Williams
Trustee:	Ms Natasha Gollem (appointed 27 September 2019)

Structure, Governance and Management

Governing Document

Women of Worth is a charitable incorporated organisation governed by its Constitution and was registered as a charity with the Charity Commission on 1st November 2016.

Appointment of Trustees

The first trustees Sonia Moran, Dawn Giamas and Hellen Perry were appointed through its Constitution dated 1st October 2016. There should be a minimum of two trustees and trustees are recruited to ensure that the board of trustees has the requisite range of experience and skills to effectively manage the Trust.

Organisation

The board of trustees administers the charity. The trustees meet independently and liaise regularly in person, by email and telephone. The board normally meets quarterly and collates information prepared by the bookkeeper, treasurer and the Chair. A precis of the reports is presented to the quarterly board meeting. Since the year end there has been a number of changes in the Board of Trustees:

Related parties and co-operation with other organisations

Certain trustees have received remuneration for their work providing specialist services to the charity, in accordance with Charities Act 2011 (CC11 Section 4). In the current year those services were provided as project/support work. No remuneration has been provided to any trustee in their capacity of charity trustee nor under any contract of employment.

**Women of Worth
Trustees' Annual Report
For the 12 Month Period Ended 31st March 2021 (continued)**

Risk Management

The monitoring and management of risk is a dynamic process and the charity faces some level of risk in the activities, events and contracts that it engages in. The trustees have a risk management strategy which comprises:

- ongoing review of the principal risks and uncertainties that the charity may face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact the charity should those risks materialise.
 - Governance risks - eg inappropriate organisational structure, difficulties recruiting trustees with relevant skills, conflict of interest;
 - Financial risks - eg accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources;
 - External risks - eg public perception and adverse publicity, demographic changes, government policy;
 - Compliance with law and regulation - eg breach of trust law and regulatory requirements of particular activities such as fund-raising.

The charity's review of its risk management will continue to help ensure:

- the charity's aims are achieved more effectively;
- significant risks are known and monitored enabling trustees to make a more effective contribution;
- there is improved forward planning

**Women of Worth
Trustees' Annual Report
For the 12 Month Period Ended 31st March 2021 (continued)**

Trustees' Responsibilities in Relation to the Financial Statements

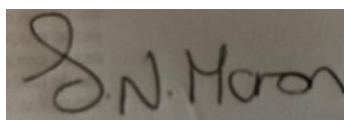
The trustees, who are also the directors of Women of Worth for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 12 month period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees



.....
S Moran

Date...18/01/2022.....

Trustee



H Perry

Date.....18/02/2022.....

Trustee

**Women of Worth
Independent Examiner's Report
To the Trustees of Women of Worth
For the 12 Month Period Ended 31st March 2021**

I report to the trustees on my examination of the financial statements of Women of Worth for the year ending 31 March 2021.

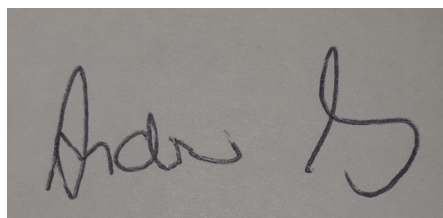
Responsibilities and basis of report

This report is made solely to the charity's trustees, as a body, in accordance with Section 145(5)(b) of the Charities Act 2011. My examination has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Independent examiner's statement

The trustees are responsible for the preparation of the financial statements for the year ended 31st March 2021 set out on pages 10 to 18 and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Andrew Fry ACMA

Frynance Ltd
Chartered Management Accountant
The Old Court House
Chapel Street
Dukinfield

SK16 4DT

Dated: 19/01/2022

Women of Worth
Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
For the 12 Month Period Ended 31st March 2021

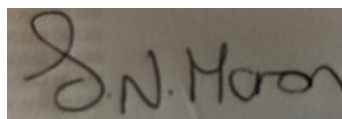
	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income and endowments from:				
Donations and legacies	4	1,500	0	1,500
Charitable activities	6	0	106,811	106,811
Total income and endowments		1,500	106,811	108,311
Expenditure on:				
Charitable activities	7	(8,251)	(76,476)	(84,727)
Total expenditure		(8,251)	(76,476)	(84,727)
Net income	9	(6,751)	30,336	23,584
Transfers between funds		247	(247)	0
Net movement in funds		(6,505)	30,089	23,584
Reconciliation of funds				
Total funds brought forward		22,544	18,771	41,315
Total funds carried forward		16,039	48,860	64,899

All of the above amounts relate to continuing activities.

**Women of Worth
Balance Sheet
As at 31st March 2021**

	Notes	Mar-21 £	Mar-21 £
Fixed Assets			
Equipment	10		2,616
Current Assets			
Cash at bank		62,433	
		62,433	
Creditors: amounts falling due within one year	11	150	
Net current assets			62,283
Total assets less current liabilities			64,899
Net assets			64,899
Funds	12		
Unrestricted funds			16,039
Restricted funds			48,860
Total funds			64,899

The accounts were approved by the Board on 17th January 2022.



S Moran
Trustee



H Perry
Trustee

Income and Expenditure Account

For the 12 Month Period ended 31 March 2021

1. Accounting policies

Women of Worth is an incorporated charity registered in England and Wales. The registered office is Bridge House, No 5-9, 1 Stand Lane, Radcliffe, M26 1NW

Accounting Convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Going Concern

The financial statements have been prepared on the going concern basis.

Income

Voluntary income, including donations, gifts and legacies, and grants that provide core funding or are of a general nature are recognised where there is entitlement; where any performance conditions have been met; where it is probable that the income will be received, and the amount can be measured reliably. Income received in advance of a specific project would be deferred until the criteria for income recognition are met.

Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are received for specific activities. Once those activities have been completed any minor funds remaining are transferred to the unrestricted funds to set against overheads. 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. There were no designated received in the current financial period.

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 as follows:

- Expenditure on charitable activities includes grants payable and other administration costs to further the purposes of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Women of Worth
Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

Corporation Tax

As a registered charity the Company benefits from various exemptions from taxation, afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

Tangible Fixed Assets

All equipment is valued at cost and depreciated as follows:

IT equipment:	Over 3 years (33.3% straight line)
Other equipment:	Over 4 years (25% straight line)

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the end of the year.

Cash at bank and at hand

Cash at bank includes cash and monies held in the current bank account.

Creditors

Creditors and accruals are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2. Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period of the revision and future periods where the revision affects both current and future periods.

3. Legal Status

The Charity is registered with the Charities Commission and is governed by its Constitution.

4. Income from Donations and Legacies

	Unrestricted 2021 £	Total 2021 £
Donation	1,500	1,500
Donated IT equipment	0	0
	1,500	1,500

Women of Worth
Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

5. Income from Charitable Activities

	Unrestricted 2021 £	Total 2021 £
Donation	1,500	1,500
Donated IT equipment	0	0
	1,500	1,500

6. Expenditure on Charitable Activities

	Unrestricted 2021	Restricted 2021	Total
Subcontractors	0	58,468	58,468
Insurance	469	0	469
Rent	0	13,560	13,560
Admin Costs	4,138	0	4,138
Independent Examiners Fee	150	0	150
Equipment	0	3,749	3,749
Training Costs	0	40	40
Travel	590	0	590
Therapies	0	658	658
Depreciation	<u>2,904</u>	<u>0</u>	<u>2,904</u>
	8,251	76,476	84,727

Women of Worth
Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

7. Analysis of Governance and Support Costs

	Total 2021
General Office	4,138
Independent examiners fee	150
Accountancy	0
	4,288

8. Trustees

None of the trustees (or any person connected to them) received any remuneration for trustee duties during the year. Fees received as specialist support workers subcontracted to the charity were as follows:

S Moran	£22,584
D Giamas	£20,584
H Perry	£10,200

Reimbursed business and travel expenditure to the trustees was as follows:

S Moran	£483
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9. Employees

There were no employees of Women of Worth

10. Equipment

	IT Equipment £	Other Equipment £	Total £
Brought Forward 1st April 2020	3,840	3,443	7,283
Additions	0	1,620	1,620
Total	3,840	5,063	8,903
Depreciation brought forward	2,195	1,188	3,383
Depreciation charge	1,425	1,479	2,904
Total	3,620	2,667	6,287
Net Book Value 31st March 2021	220	2,396	2,616

Women of Worth
Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

11. Creditors: amounts falling due within one year

	Unrestricted 2021 £	Total 2021 £
Accruals and deferred income	150	150
	150	150

12. Analysis of Charitable Funds

Analysis of movements – current financial year

	Balance 31-Mar-20 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-21 £
Unrestricted fund	22,544	1,500	-8,251	247	16,039
Restricted fund	18,771	106,811	-76,476	-247	48,860
Total	41,315	108,311	-84,727	0	64,899

Restricted Funds as 31st March 2021

	£
Brought forward	3,515
GMCA 20	7,771
Big Lottery	5,026
National Lottery	521
Forever	574
National Lottery Covid	5,567
Winter Discharge Fund	1,338
Big Lottery 2021	20,000
Outreach	2,148
Bury Resilience	1,000
Total	47,461

Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

13. Analysis of Net Assets Between Funds

	Unrestricted Fund £	Restricted Fund £	Balance 31-Mar-21 £
Equipment	2,616	0	2,616
Cash at bank	13,573	48,860	62,433
Current liabilities	-150	0	-150
Total	16,039	48,860	64,899

14. Post Balance Sheet Events

There are no post balance sheet events to report.

Income and Expenditure Account
For the 12 Month Period ended 31 March 2021

	2021 £	2021 £
Income		
Donations		1,500
Grants receivable		106,811
Total incoming resources		108,311
Expenditure		
Subcontractor costs	58,468	
Insurance	469	
Rent	13,560	
Admin costs	4,138	
Independent examiners fee	150	
Equipment	3,749	
Training costs	40	
Travel	590	
Therapies	658	
Depreciation	<u>2,904</u>	
Total outgoing resources		84,727
Net income		<u><u>23,584</u></u>