

NATIONS LADIES

England & Wales · Charity number 1173367

Details

Status Registered

Legal form CIO

Registered 2017-06-12

Register [View on the Charity Commission register](#)

Contact

Address 55 Eaglesfield Road
London
SE18 3HU

Phone 02089492569

Email NATIONSLADIES@NATIONSLADIES.ORG.UK

Website nationsladies.org.uk

Activities

Objects: TO ACT AS A RESOURCE FOR GIRLS FROM MINORITY ETHNIC COMMUNITIES, PRIMARILY BUT AGED FROM 14 TO 18 IN LONDON BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING EDUCATIONAL AND CAREER DEVELOPMENT PROGRAMMES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION; AND(C) RELIEVING UNEMPLOYMENT.

Activities: The charity works with secondary schools and colleges to create programmes to support the academic and career development of youth.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | - | - | - | - |
| 2024-04-30 | - | - | - | - |
| 2023-04-30 | - | - | - | - |
| 2022-04-30 | £356 | £7,746 | - | - |
| 2021-04-30 | £98 | £4,541 | - | - |
| 2020-04-30 | £118,464 | £96,446 | - | - |
| 2019-04-30 | £117,579 | £48,047 | - | - |
| 2017-12-31 | £3,298 | £997 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------|-------|------------|
| PAMELA MAUGILE Mrs | Chair | 2017-06-12 |
| CHLOEE MAUGILE | | 2017-06-12 |
| Dr RACHEL ANDERSON | | 2017-06-12 |

NATIONS LADIES

England & Wales - Charity number 1173367

Accounts

Nations Ladies

**Report of the Trustees and Unaudited Financial
Statements**

For the year ended 30 April 2022

Nations Ladies

Financial Statements

Year ended 30 April 2022

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Nations Ladies

Trustees' Annual Report

Year ended 30 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

Reference and administrative details

| | |
|------------------------------------|---|
| Registered charity name | Nations Ladies |
| Charity registration number | 1173367 |
| Principal office | 55 Eaglesfield Road London SE18 3HU |

The trustees

Mrs Pamela Maugile
Dr Rachell Anderson
Ms Chloe Maugile

Accountants

McKelvie & Co LLP
Chartered accountants
82 Wandsworth Bridge Road
London
UK
SW6 2TF

Structure, governance and management

The charity was registered with the Charity Commission on 12 June 2017 (Charity Registration Number: 1173367).

All decisions affecting the management of the charity are taken by the Trustees.

The power of appointing Trustees is vested in the Trustees.

Objectives and activities

Nations Ladies is a registered Charity which is comprised of accomplished professional women dedicated to addressing the underserved and underprivileged communities in London. Our mission is to raise aspirations, create pathways, inspiration and guidance through our Reach program. We provide unique skills mentoring designed to support early identification of STEM careers. We hold careers skills workshops as well as wellbeing that address and support mind, spirit and body. In addition, we provide digital skills and career skills training through an award-winning Stay Nimble platform in partnership with Accenture.

Achievements and performance

The Trustees consider that the performance of the charity this year has been satisfactory, and that its objectives were achieved for the year.

Nations Ladies

Trustees' Annual Report *(continued)*

Year ended 30 April 2022

Financial review

The financial activities are summarised in page 4 of the accounts. During the year, the charity received total incoming resources of £356 and expended £7,746. The net incoming/(outgoing) resources for the year were (£7,390) (2021: (£4,443)).

Reserve policy

The Trustees have reviewed the reserves of the charity and the forecast level of free reserves (those that are not restricted or designated) that will provide the charity with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. General reserves at 30 April 2022 totalled £12,285 (2021: £19,675).

Risk factors

The Trustees have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Plans for future periods

The charity will continue its mission objectives and will put its effort to get more financial support from various sources in order to deliver its those objectives.

The trustees' annual report was approved on 28 February 2023 and signed on behalf of the board of trustees by:

Mrs Pamela Maugile
Trustee

Nations Ladies

Statement of Financial Activities

Year ended 30 April 2022

| | | 2022 | | 2021 |
|--|------|-------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 356 | 356 | 98 |
| Total income | | <u>356</u> | <u>356</u> | <u>98</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | (7,746) | (7,746) | (4,541) |
| Total expenditure | | <u>(7,746)</u> | <u>(7,746)</u> | <u>(4,541)</u> |
| Net expenditure and net movement in funds | | <u>(7,390)</u> | <u>(7,390)</u> | <u>(4,443)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 19,675 | 19,675 | 24,118 |
| Total funds carried forward | | <u>12,285</u> | <u>12,285</u> | <u>19,675</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

Nations Ladies

Statement of Financial Position

30 April 2022

| | Note | 2022 £ | 2021 £ |
|---|-----------|----------------|----------------|
| Current assets | | | |
| Cash at bank and in hand | | 13,725 | 21,475 |
| Creditors: amounts falling due within one year | 11 | <u>(1,440)</u> | <u>(1,800)</u> |
| Net current assets | | <u>12,285</u> | <u>19,675</u> |
| Total assets less current liabilities | | <u>12,285</u> | <u>19,675</u> |
| Net assets | | <u>12,285</u> | <u>19,675</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>12,285</u> | <u>19,675</u> |
| Total charity funds | 12 | <u>12,285</u> | <u>19,675</u> |

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2023, and are signed on behalf of the board by:

Mrs Pamela Maugile
Trustee

The notes on pages 5 to 9 form part of these financial statements.

Nations Ladies

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 55 Eaglesfield Road, London, SE18 3HU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

(a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The company is exempt from taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | <u>356</u> | <u>356</u> | <u>98</u> | <u>98</u> |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|---------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Support costs | – | – | 536 | 536 |
| Support costs | <u>7,746</u> | <u>7,746</u> | <u>4,005</u> | <u>4,005</u> |
| | <u>7,746</u> | <u>7,746</u> | <u>4,541</u> | <u>4,541</u> |

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

6. Expenditure on charitable activities by activity type

| | Support costs | Total funds | Total fund |
|------------------|---------------|--------------------|--------------|
| | £ | 2022 | 2021 |
| | | £ | £ |
| Support costs | 2,511 | 2,511 | 1,728 |
| Governance costs | 5,235 | 5,235 | 2,813 |
| | <u>7,746</u> | <u>7,746</u> | <u>4,541</u> |

7. Analysis of support costs

| | | Total 2022 | Total 2021 |
|------------------|--------------|-------------------|--------------|
| | £ | £ | £ |
| Insurance | 302 | 302 | 299 |
| General expenses | 1,672 | 1,672 | – |
| Website costs | 537 | 537 | 893 |
| | <u>2,511</u> | <u>2,511</u> | <u>1,192</u> |

8. Analysis of governance costs

| | | Total 2022 | Total 2021 |
|------------------|--------------|-------------------|--------------|
| | £ | £ | £ |
| Accountancy fees | 720 | 720 | 720 |
| Legal fees | 4,515 | 4,515 | 2,093 |
| | <u>5,235</u> | <u>5,235</u> | <u>2,813</u> |

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| 2022 | 2021 |
|-------------|------|
| £ | £ |

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|----------|--------------|--------------|
| | £ | £ |
| Accruals | <u>1,440</u> | <u>1,800</u> |

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

12. Analysis of charitable funds

Unrestricted funds

| | At 1 May 2021 | Income £ | Expenditure £ | At 30 April 2022 |
|---------------|--------------------|-------------|------------------|---------------------|
| General funds | £ <u>19,675</u> | <u>356</u> | <u>(7,746)</u> | £ <u>12,285</u> |

| | At 1 May 2020 | Income £ | Expenditure £ | At 30 April 2021 |
|---------------|--------------------|-------------|------------------|---------------------|
| General funds | £ <u>24,118</u> | <u>98</u> | <u>(4,541)</u> | £ <u>19,675</u> |

13. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>12,285</u> | <u>12,285</u> |

| | Unrestricted Funds £ | Total Funds 2021 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>19,675</u> | <u>19,675</u> |

14. Related parties

There were no related party transactions.

NATIONS LADIES

England & Wales - Charity number 1173367

Accounts

Nations Ladies
Unaudited Financial Statements
30 April 2021

McKELVIE & CO LLP
Chartered accountants
82 Wandsworth Bridge Road
London
UK
SW6 2TF

Nations Ladies

Financial Statements

Year ended 30 April 2021

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Nations Ladies

Trustees' Annual Report

Year ended 30 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Reference and administrative details

Registered charity name Nations Ladies
Charity registration number 1173367
Principal office 55 Eaglesfield Road
London
SE18 3HU

The trustees

Mrs Pamela Maugile
Dr Rachell Anderson
Ms Chloe Maugile

Accountants McKelvie & Co LLP
Chartered accountants
82 Wandsworth Bridge Road
London
UK
SW6 2TF

Structure, governance and management

The charity was registered with the Charity Commission on 12 June 2017 (Charity Registration Number: 1173367).

All decisions affecting the management of the charity are taken by the Trustees.

The power of appointing Trustees is vested in the Trustees.

Objectives and activities

Nations Ladies is a registered Charity which is comprised of accomplished professional women dedicated to addressing the underserved and underprivileged communities in London. Our mission is to raise aspirations, create pathways, inspiration and guidance through our Reach program. We provide unique skills mentoring designed to support early identification of STEM careers. We hold careers skills workshops as well as wellbeing that address and support mind, spirit and body. In addition, we provide digital skills and career skills training through an award-winning Stay Nimble platform in partnership with Accenture.

Achievements and performance

The Trustees consider that the performance of the charity this year has been satisfactory, and that its objectives were achieved for the year.

Nations Ladies

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Financial review

The financial activities are summarised in page 4 of the accounts. During the year, the charity received total incoming resources of £98 and expended £4,541. The net incoming/(outgoing) resources for the year were ((£4,443)) (2020: £22,018).

Reserve policy

The Trustees have reviewed the reserves of the charity and the forecast level of free reserves (those that are not restricted or designated) that will provide the charity with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. General reserves at 30 April 2021 totalled £19,675 (2020: £24,118).

Risk factors

The Trustees have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

Plans for future periods

The charity will continue its mission objectives and will put its effort to get more financial support from various sources in order to deliver its those objectives.

The trustees' annual report was approved on 25 February 2022 and signed on behalf of the board of trustees by:

Mrs Pamela Maugile
Trustee

Nations Ladies

Statement of Financial Activities

Year ended 30 April 2021

| | | 2021 | | 2020 |
|---|------|--------------------|----------------|----------------|
| | | Unrestricted funds | Total funds | Total funds |
| | Note | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 98 | 98 | 118,464 |
| Total income | | <u>98</u> | <u>98</u> | <u>118,464</u> |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and legacies | 5 | – | – | 84,231 |
| Expenditure on charitable activities | 6,7 | 4,541 | 4,541 | 12,215 |
| Total expenditure | | <u>4,541</u> | <u>4,541</u> | <u>96,446</u> |
| Net (expenditure)/income and net movement in funds | | <u>(4,443)</u> | <u>(4,443)</u> | <u>22,018</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 24,118 | 24,118 | 2,100 |
| Total funds carried forward | | <u>19,675</u> | <u>19,675</u> | <u>24,118</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

Nations Ladies

Statement of Financial Position

30 April 2021

| | Note | 2021 £ | 2020 £ |
|---|-----------|---------------|---------------|
| Current assets | | | |
| Cash at bank and in hand | | 21,475 | 25,198 |
| Creditors: amounts falling due within one year | 12 | <u>1,800</u> | <u>1,080</u> |
| Net current assets | | <u>19,675</u> | <u>24,118</u> |
| Total assets less current liabilities | | <u>19,675</u> | <u>24,118</u> |
| Net assets | | <u>19,675</u> | <u>24,118</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>19,675</u> | <u>24,118</u> |
| Total charity funds | 13 | <u>19,675</u> | <u>24,118</u> |

These financial statements were approved by the board of trustees and authorised for issue on 25 February 2022, and are signed on behalf of the board by:

Mrs Pamela Maugile
Trustee

The notes on pages 5 to 9 form part of these financial statements.

Nations Ladies

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 55 Eaglesfield Road, London, SE18 3HU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

(a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The company is exempt from taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | 98 | 98 | 100,135 | 100,135 |
| Sponsorship | | | | |
| Sponsorship | — | — | 18,329 | 18,329 |
| | <u>98</u> | <u>98</u> | <u>118,464</u> | <u>118,464</u> |

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Costs of raising donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies | | | | |
| - Donations | <u>–</u> | <u>–</u> | <u>84,231</u> | <u>84,231</u> |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Support costs | 536 | 536 | – | – |
| Support costs | <u>4,005</u> | <u>4,005</u> | <u>12,215</u> | <u>12,215</u> |
| | <u>4,541</u> | <u>4,541</u> | <u>12,215</u> | <u>12,215</u> |

7. Expenditure on charitable activities by activity type

| | Grant funding of activities £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|------------------|-------------------------------------|--------------------|--------------------------|-------------------------|
| Support costs | 536 | 1,192 | 1,728 | 4,327 |
| Governance costs | <u>–</u> | <u>2,813</u> | <u>2,813</u> | <u>7,888</u> |
| | <u>536</u> | <u>4,005</u> | <u>4,541</u> | <u>12,215</u> |

8. Analysis of support costs

| | £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|--------------|-----------------|-----------------|
| Insurance | 299 | 299 | 368 |
| Travel and subsistence | – | – | 2,484 |
| Website costs | 893 | 893 | 1,060 |
| Data Protection fees | – | – | 275 |
| Printing, Postage and Stationery | <u>–</u> | <u>–</u> | <u>140</u> |
| | <u>1,192</u> | <u>1,192</u> | <u>4,327</u> |

9. Independent examination fees

| | 2021 £ | 2020 £ |
|---|------------|--------------|
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | <u>720</u> | <u>1,080</u> |

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| 2021 £ | 2020 £ |
|-----------|-----------|
|-----------|-----------|

Nations Ladies

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

10. Staff costs *(continued)*

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>1,800</u> | <u>1,080</u> |

13. Analysis of charitable funds

Unrestricted funds

| | At 1 May 2020 | Income £ | Expenditure £ | At 30 April 2021 |
|---------------|------------------|-------------|------------------|---------------------|
| General funds | <u>24,118</u> | <u>98</u> | <u>(4,541)</u> | <u>19,675</u> |

| | At 1 May 2019 | Income £ | Expenditure £ | At 30 April 2020 |
|---------------|------------------|----------------|------------------|---------------------|
| General funds | <u>2,100</u> | <u>118,464</u> | <u>(96,446)</u> | <u>24,118</u> |

14. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2021 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>19,675</u> | <u>19,675</u> |

| | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>24,118</u> | <u>24,118</u> |

15. Related parties

There were no related party transactions.