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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

Charity number 1195583

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PARLIAMENT

CONTENTS

	Page
Report of the Trustees	3 – 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 – 12
Independent examiner's report	13

50:50

Report of the Trustees for the period ended 31 December 2022

The trustees are pleased to present their report together with the financial statements of the charity for the period ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the charity's constitution, 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) (effective 1 January 2015).

REFERENCE AND ADMINISTRATION DETAILS

Charity registration number:	1195583
Principal address:	8 Bark Place, London, W2 4AR
Director:	Frances Scott
Bankers:	CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable incorporated organisation (CIO) governed by its constitution dated 20 August 2021. The charity was registered with the Charity Commission on 20 August 2021.

The charity is governed by the Board of Trustees. The Board meets quarterly (and more often if required) and decides on the strategic direction the charity should take, the performance targets that should be set and examines the recent activities and performance of the charity. The day to day operations of the charity are delegated to the Director, and in future to a CEO who is to be recruited.

Recruitment & appointment of trustees

Trustees are recruited in conjunction with ongoing needs and skills analysis to provide balanced and informed governance for the Charity. No less than three persons may be elected. The first three Trustees were appointed for variable terms of two to four years. Further appointments are agreed by the Trustees for a fixed term of three years after which Trustees may be re-elected.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees meet regularly and assess any risks to the Charity. A Risk Register has been developed, the content of which is informed by consultation with the Director, staff and the Board. The Risk Register will be monitored by the Board on a quarterly basis.

50:50

Report of the Trustees for the period ended 31 December 2022

Trustees

The trustees who served during the period and to the date of this report were:

Bushra Ahmed (appointed 22 March 2023)
Susan Bright (appointed 9 February 2022) - Chair
Amanda Carpenter (resigned 31 May 2023)
Caroline Pridgeon
Brian Spurling
Aisha Washington Jones (appointed 25 January 2023)
Carol Ann Whitehead (appointed 30 November 2022)

OBJECTIVES AND ACTIVITIES

The objects of 50:50 as set out in its constitution are:

The advancement of equality and diversity, in particular between women and men and to eliminate gender discrimination for the public benefit including (without limitation) by

1. Raising awareness of all aspects of discrimination within in the UK democratic representation system at local, regional and national levels;
2. Raising awareness of all aspects of discrimination in society by publications, lectures, use of the media, public advocacy and other means of communication;
3. Providing or facilitating the provision of assistance to individuals or organisations including (without limitation) through training, advice or guidance to enable greater participation by women (those self-identifying as women) in the UK legislature and representative democratic process.

Public benefit

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity furthers its charitable purposes for the public benefit by raising awareness of discrimination within the UK democratic representation system and in society through the use of media and speaking engagements, as well as encouraging and supporting women to progress in politics at local, regional and national levels through its #AskHerToStand and #SignUpToStand programmes and by holding events.

ACHIEVEMENTS AND PERFORMANCE

The charity was dormant until 1 January 2022. On 31 March 2022 all assets, liabilities and future activities of 50:50 Women's Equality Limited were transferred to the charity.

During 2022, the charity continued its work to recruit, inspire, support and monitor women's progress towards selection, working together with all the political parties. The target is to have 270 women elected to Westminster in the next election, up from 220 with seats in the Commons after 2019. Ultimately the aim is to have a gender balanced Parliament by 2030.

The charity continued its outreach work, arranging live and on-line events throughout the UK to inspire and recruit more women through its #AskHerToStand and #SignUpToStand programmes. The

50:50

Report of the Trustees for the period ended 31 December 2022

charity also continued to run the 50:50 network of support which is the backbone of its #SignUpToStand and #AskHerToStand programmes. The purpose is to develop a 'pipeline' of high quality women candidates for elected office. The women are supported through weekly 50:50 Bite-Size Meetings, party specific sessions which are hosted by politically experienced men and women who provide expert advice to the women who have signed up with 50:50. The charity also ran specialist 'Connect and Reflect' sessions for women of different ethnicities and "Higher Hurdle" sessions for women with disabilities on a monthly basis to support women with protected characteristics who have come to #SignUpToStand. Individual support is offered to women from the LGBT community.

During 2022 over 500 women have clicked #SignUpToStand on the 50:50 website. This brings the total number of women in 50:50's network to over 2,860. These women each received an individual profile to track their progress. They also receive invitations to weekly party-specific support through the BiteSize sessions. 278 new women have been paired up as buddies through the charity's peer-to-peer support system. The charity held 90 BiteSize sessions with 806 attendees.

The 50:50 team took a strategic decision to partner with other organisations to stage joint events online in order to raise awareness within different networks. These included The Law Society, the British Pakistan Foundation, "Compassion in Politics", and "Pregnant then Screwed".

Over the last year, 50:50 was also able to re-start Live Events, alongside the regular online events. In March, 50:50 celebrated International Women's Day with a MP panel discussion and a networking drinks reception in the Attlee Suite at Portcullis House. It was hosted by the Women in Parliament All-Party Parliamentary Group and generously supported by Lloyds Banking Group. Other Live Events included a screening of the Suffragette film and small Coffee and Connect events. In November, 50:50 held a Live Event in Parliament, launching the annual #AskHerToStand Campaign. During this time, 200 women clicked #SignUpToStand on the 50:50 website. Prime Minister, Rishi Sunak expressed his support over Twitter, along with other party leaders.

While there is still a long way to go to encourage women to stand for election at a local level (only 34% of candidates in the Local Elections in May 2022 were women), 50:50 had many successes among the women in its community. During those elections, 191 women in the 50:50 network stood and 87 of those were successful. Women who were part of the 50:50 network had a 30% higher chance of winning a seat on the council.

FINANCIAL REVIEW

The income of the charity amounted to £122,747 with net income of £32,486. Grants and donations income in the period ended 31 December 2022 includes the release of £6,131 of grant funding deferred at 31 March 2022 by 50:50 Women's Equality Limited together with the transfer of the net assets of the company of £15,653.

Reserves policy

The policy of the charity as at 31 December 2022 was to have free reserves of six months' minimum operating costs to fund its work (currently budgeted at £18,296). Unrestricted reserves at 31 December 2022 were £26,409. As at 31 December 2022 the assets of the charity are considered adequate to fulfil its obligations and the trustees consider the state of our financial affairs to be satisfactory.

50:50

Report of the Trustees for the period ended 31 December 2022

PLANS FOR THE FUTURE

50:50's focus has now turned to the next General Election - where an additional 100 women MPs need to be elected to achieve a 50:50 Westminster. The charity will be working on its support for the 'Women To Watch' within its network. These are women who are currently on or working towards standing in 2024 by building relationships with their local party associations and getting on the approved candidate lists for the various parties where necessary.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

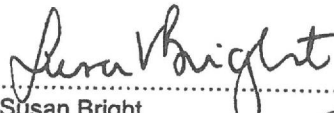
The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees and signed on their behalf by


.....
Susan Bright
Chair
5 October 2023

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Statement of Financial Activities for the period ended 31 December 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
	Note			
INCOME:				
Grants and donations	2	25,696	94,738	120,434
Gift Aid		1,414	-	1,414
Events		875	-	875
Bank interest		24	-	24
TOTAL INCOME		28,009	94,738	122,747
EXPENDITURE:				
Campaign co-ordinators		-	29,323	29,323
Provision of training, advice & support		-	13,324	13,324
Events		-	10,275	10,275
Communications & social media		-	17,496	17,496
Campaign materials		-	2,399	2,399
Printing, postage & stationery		214	-	214
Travel		-	123	123
Insurance		327	-	327
Legal & professional		-	2,280	2,280
Fundraising costs		-	4,480	4,480
IT & website costs		-	5,448	5,448
Accountancy		-	3,513	3,513
Independent examination fee		720	-	720
Bank charges		339	-	339
TOTAL EXPENDITURE		1,600	88,661	90,261
NET INCOME	2	26,409	6,077	32,486
Transfers between funds		-	-	-
NET MOVEMENT IN FUNDS		26,409	6,077	32,486
TOTAL FUNDS AT 31 DECEMBER 2022		26,409	6,077	32,486

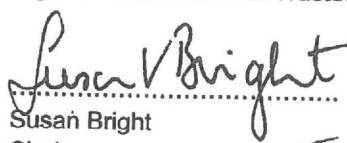
The notes on pages 9 to 12 form part of these financial statements.

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

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Balance Sheet at 31 December 2022

	Note	£	2022 £
CURRENT ASSETS			
Debtors	5	6,909	
Cash at bank and in hand		<u>33,410</u>	
		40,319	
LIABILITIES			
CREDITORS: amounts falling due within one year	6	<u>(7,833)</u>	
NET CURRENT ASSETS			<u>32,486</u>
NET ASSETS			<u><u>32,486</u></u>
FUNDS OF THE CHARITY			
Restricted funds	8	6,077	
Unrestricted funds		<u>26,409</u>	
TOTAL FUNDS			<u><u>32,486</u></u>

Signed on behalf of the Trustees


 Susan Bright
 Chair
 5 October 2023

50:50

Notes to the Accounts for the period ended 31 December 2022

1. ACCOUNTING POLICIES

a) Accounting Basis

i) *Basis of preparation*

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. 50:50 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 note(s).

ii) *Preparation of the accounts on a going concern basis*

It is the Trustees' view that there are no material uncertainties regarding 50:50's ability to continue in operation for the foreseeable future taking into account all available information, and have neither the intention nor the need to liquidate or curtail materially the scale of its operations, and have prepared the accounts on that assumption. The Trustees have reviewed the charity's financial position for the coming year and are satisfied that the charity will have sufficient funds, largely owing to the continued investment from Joseph Rowntree Charitable Trust from whom grant funding was awarded in March 2023 for the following three years and through the financial support of "Friends of 50:50".

b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

- Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or grant award or through the terms of an appeal.

c) Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It is reported as part of the expenditure to which it relates.

e) Debtors

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

f) Cash At Bank And In Hand

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

50:50
Notes to the Accounts for the period ended 31 December 2022

1. ACCOUNTING POLICIES (CONTINUED)

g) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Cash Flow Statement

The charity has taken advantage of the exemption from preparing a cash flow statement in accordance with FRS 102 on the basis that it qualifies as a small entity.

i) Corporation tax

50:50 is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2. NET INCOME

Net income is stated after charging:

	Period ended 31 December 2022 £
Independent Examiner's fee	<u>720</u>

On 31 March 2022, all assets, liabilities and future activities of 50:50 Women's Equality Limited were transferred to the charity. Included in unrestricted grants and donations income is £15,653 relating to the transfer of funds. In addition a further £6,131 of grant funding deferred by 50:50 Women's Equality Limited at 31 March 2022 has been released to restricted grants and donations income by the charity during the period ended 31 December 2022.

3. STAFF COSTS AND NUMBERS

The average number of staff employed during the period was 0. There were no employees with emoluments exceeding £60,000 per annum during the period.

50:50

Notes to the Accounts for the period ended 31 December 2022

4. TRUSTEES' REMUNERATION AND EXPENSES

During the period no Trustee received remuneration nor reimbursement of expenses.

5. DEBTORS

	Period ended 31 December 2022 £
Trade debtors	6,699
Prepayments and accrued income	210
	<u>6,909</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Period ended 31 December 2022 £
Trade creditors	3,060
Accruals and deferred income	4,773
	<u>7,833</u>

Included in creditors above is deferred income relating to income received in advance for events to be held in the following financial year as follows:-

	£
Transferred from 50:50 Women's Equality Limited:	
- Grant funding carried forward at 31 March 2022	6,131
Released to SOFA in period	<u>(6,131)</u>
	<u>-</u>

7. FINANCIAL COMMITMENTS

The charity has no future minimum rentals payable under non-cancellable operating leases.

8. RESTRICTED FUNDS

	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£
Comic Relief – Equal Power	12,830	(10,663)	-	2,167
Joseph Rowntree Charitable Trust	81,908	(77,998)	-	3,910
	<u>94,738</u>	<u>(88,661)</u>	<u>-</u>	<u>6,077</u>

Restricted funds consist of funds given by a donor to be spent on specific projects.

50:50

Notes to the Accounts for the period ended 31 December 2022

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	31 December 2022
	£	£
Unrestricted funds	26,409	26,409
Restricted funds	6,077	6,077
	<u>32,486</u>	<u>32,486</u>

10. RELATED PARTY TRANSACTIONS

During the period, the charity received donations given without conditions from related parties totalling £5,845. No payments were made to related parties during the period.

**Independent Examiner's Report
to the Trustees of 50:50
for the period ended 31 December 2022**

I report to the Trustees on my examination of the accounts for the period ended 31 December 2022, which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Paul Baker FAIA

Applied Accountancy Limited
50a Clifford Way
Maidstone
Kent ME16 8GD

Dated: 11th October 2023

