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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Charity number 1195583

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PARLIAMENT

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Report of the Trustees for the year ended 31 December 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2023.

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
CEO:	Lyanne Nicholl (from November 2023)
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 CEO.

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. Frances Scott, the Founder of 50:50, stepped down as Director on the appointment of the charity's first CEO. Frances was then appointed as a trustee on 27 November 2023.

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 CEO, staff and the Board. The Risk Register is monitored by the Board on a regular basis.

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Report of the Trustees for the year ended 31 December 2023

Trustees

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

Bushra Ahmed (appointed 22 March 2023)

Susan Bright - Chair

Amanda Carpenter (resigned 31 May 2023)

Caroline Pridgeon (appointed for a new term on 24 July 2023)

Frances Scott (appointed 27 November 2023)

Brian Spurling

Aisha Washington Jones (appointed 25 January 2023, resigned 4 December 2023)

Carol Ann Whitehead

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. The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning 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

During 2023 over 300 women have clicked #SignUpToStand on the 50:50 website. This brings the total number of women in 50:50's 'sign-up' network to well over 3,000. These women each received an individual profile to track their progress. They also receive invitations to monthly party-specific support through the BiteSize sessions. The charity held 54 BiteSize sessions with 222 attendees.

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Report of the Trustees for the year ended 31 December 2023

Live Events included:

- 50:50 Live In Parliament on 1 March for International Women's Day 2023 - hosted by Vicky Ford MP. Speakers were Sir Lindsay Hoyle, Penny Mordaunt MP, Karin Smyth MP, Wera Hobhouse MP, Harriett Baldwin MP, and Alesha De-Freitas - Fawcett's Director of Policy and Research.
- 50:50 Parliament in Westminster for Ask Her To Stand Day 2023. Speakers were Caroline Nokes MP, Guy Opperman MP, Sophia Moreau, Deputy Leader of WEP, Sarah Dyke MP, Kirsten Oswald MP, Victoria Akins MP, Dr Charlotte Proudman, Zack Polanski, Deputy Leader of the Green Party. Videos of support were made by the Prime Minister, the First Minister, the Leader of the Opposition and the Leader of the Liberal Democrat. This attracted 178 sign-ups.

Other events included a Fundraiser called Women Artists: Forgotten, Eclipsed, Revived, an online event to recruit women veterans to stand for office, hosted by Dolly van Tulleken and Salute Her.

Speaking engagements included at the Institute of Government and Policy and the London Business School (LBS) and the French Embassy. Power Done Differently Podcast - an interview with Frances Scott, the series also featured conversations with inspirational political leaders including Baroness Jenkin, Marsha de Cordova MP, Baroness Warsi, Wera Hobhouse MP and Luisa Porritt. This series aims to inform and inspire women to get politically active in whatever way their lifestyle accommodates.

50:50 also had representatives at all major Party conferences.

50:50 launched the 'Be a Councillor' programme, funded by the Local Government Association, to inspire women to stand as local councillors. This programme saw 178 women register, 72 attend and 38 indicate they would seek to stand as a local councillor.

Over 100 women supported by our friendly network stood in the Local Elections in 2023. (121 50:50 signups stood, 32 of those won their seats.) 50:50 analysed the Local Election data from Democracy Club and estimated that women accounted for 34% of candidates and 37% of those who won seats.

FINANCIAL REVIEW

The income of the charity amounted to £73,746 with net income of £2,136 (2022: income of £122,747 with net income of £32,486).

Reserves policy

The policy of the charity as at 31 December 2023 was to have free reserves of six months' minimum operating costs to fund its work (currently budgeted at £33,295). Unrestricted reserves at 31 December 2023 were £34,622 (2022: £26,409). As at 31 December 2023 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.

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Report of the Trustees for the year ended 31 December 2023

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. 50:50 will continue to monitor candidate selections and offer mentoring or webinar-style support to women who are seeking to stand. 50:50 will also offer avenues for women to increase their knowledge and networks, during this election, in preparation for the *next* election.

50:50 plans to spend the next election cycle in the following three ways: continuing to raise awareness of the gender imbalance in Parliament and elected bodies throughout the UK and why it is a problem; inspiring and recruiting women to stand for elected office; and reviewing ways to break down the barriers to elected office for women. 50:50 will also use this time to grow our networks and sphere of influence.

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
16 July 2024

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME:							
Grants and donations	2	60,209	9,345	69,554	25,696	94,738	120,434
Gift Aid		1,134	-	1,134	1,414	-	1,414
Events		2,843	-	2,843	875	-	875
Bank interest		215	-	215	24	-	24
TOTAL INCOME		64,401	9,345	73,746	28,009	94,738	122,747
EXPENDITURE:							
CEO & campaign co-ordinators		23,732	8,754	32,486	-	29,323	29,323
Provision of advice & support		4,199	3,621	7,820	-	13,324	13,324
Events		5,096	119	5,215	-	10,275	10,275
Communications & social media		13,454	3,149	16,603	-	17,496	17,496
Campaign materials		2,139	212	2,351	-	2,399	2,399
Printing, postage & stationery		176	-	176	214	-	214
Travel		342	-	342	-	123	123
Insurance		495	-	495	327	-	327
Legal & professional		-	-	-	-	2,280	2,280
Fundraising costs		279	720	999	-	4,480	4,480
IT & website costs		-	-	-	-	5,448	5,448
Accountancy		3,360	880	4,240	-	3,513	3,513
Independent examination fee		720	-	720	720	-	720
Bank charges		163	-	163	339	-	339
TOTAL EXPENDITURE		54,155	17,455	71,610	1,600	88,661	90,261
NET INCOME/(EXPENDITURE)	2	10,246	(8,110)	2,136	26,409	6,077	32,486
Transfers between funds		(2,033)	2,033	-	-	-	-
NET MOVEMENT IN FUNDS		8,213	(6,077)	2,316	26,409	6,077	32,486
TOTAL FUNDS AT 1 JANUARY 2023		26,409	6,077	32,486	-	-	-
TOTAL FUNDS AT 31 DECEMBER 2023		34,622	-	34,622	26,409	6,077	32,486

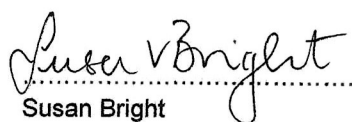
The notes on pages 9 to 13 form part of these financial statements.

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 2023

	Note	£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors	5	2,761			6,909
Cash at bank and in hand		<u>36,634</u>			<u>33,410</u>
		39,395			40,319
LIABILITIES					
CREDITORS: amounts falling due within one year	6	<u>(4,773)</u>		<u>(7,833)</u>	
NET CURRENT ASSETS			<u>34,622</u>		<u>32,486</u>
NET ASSETS	10		<u>34,622</u>		<u>32,486</u>
FUNDS OF THE CHARITY					
Restricted funds	9		-		6,077
Unrestricted funds	8		<u>34,622</u>		<u>26,409</u>
TOTAL FUNDS			<u>34,622</u>		<u>32,486</u>

Signed on behalf of the trustees



Susan Bright
Chair

16 July 2024

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 2019) - (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". Further grant funding will be sought during the coming year.

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.

1. ACCOUNTING POLICIES (CONTINUED)**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.

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) Contributions to pension funds

The charity makes available to all employees a defined contribution pension scheme operated by NEST. The pension costs charged to the Statement of Financial Activities represent the amount of the contributions payable to the scheme in respect of the accounting period.

i) 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.

j) 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/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	Year ended 31 December 2023 £	Period ended 31 December 2022 £
Independent Examiner's fee	720	720

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 in 2022 was £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 was released to restricted grants and donations income by the charity during the period ended 31 December 2022.

3. STAFF COSTS AND NUMBERS

	Year ended 31 December 2023 £	Period ended 31 December 2022 £
Wages and salaries	5,192	-
Social security costs	-	-
Pension costs	156	-
	<u>5,348</u>	<u>-</u>

Staff costs above relate to the key management personnel of the charity.

The average number of staff employed during the year was 0.17 (2022: 0). There were no employees with emoluments exceeding £60,000 per annum during the year (2022: none).

4. TRUSTEES' REMUNERATION AND EXPENSES

During the year a total of £213 was paid to 2 trustees for reimbursement of costs paid on the charity's behalf and travel expenses (2022: £nil). No trustee received remuneration in either period.

5. DEBTORS

	Year ended 31 December 2023 £	Period ended 31 December 2022 £
Trade debtors	-	6,699
Prepayments and accrued income	2,761	210
	<u>2,761</u>	<u>6,909</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31 December 2023 £	Period ended 31 December 2022 £
Trade creditors	-	3,060
Other taxes and social security	674	-
Accruals and deferred income	4,099	4,773
	<u>4,773</u>	<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 year	-	(6,131)
	<u>-</u>	<u>-</u>

7. FINANCIAL COMMITMENTS

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

8. UNRESTRICTED FUNDS

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
		£	£	£	£
General funds	26,409	14,411	261	(2,033)	39,048
Joseph Rowntree Charitable Trust	-	49,990	(54,416)	-	(4,426)
	26,409	64,401	(54,155)	(2,033)	34,622

	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£
General funds	28,009	(1,600)	-	26,409
	28,009	(1,600)	-	26,409

Transfers between funds represent the transfer from unrestricted funds to cover final deficits at project completion (see note 9 below).

9. RESTRICTED FUNDS

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
		£	£	£	£
Comic Relief – Equal Power	2,167	-	(3,688)	1,521	-
Joseph Rowntree Charitable Trust	3,910	6,836	(11,258)	512	-
Local Government Association	-	2,509	(2,509)	-	-
	6,077	9,345	(17,455)	2,033	-

	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
	94,738	(88,661)	-	6,077

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	31 December 2023 £
Unrestricted funds	34,622	34,622
Restricted funds	-	-
	<u>34,622</u>	<u>34,622</u>

	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>

11. RELATED PARTY TRANSACTIONS

During the year, the charity received donations given without conditions from related parties totalling £2,055 (2022: £5,845). During the year £100 was paid to The Zebra Partnership Limited of which Carol Ann Whitehead is Managing Director for reimbursement of travel expenses and 2 trustees received a total of £213 for reimbursement of travel & office expenses (2022: no payments were made to related parties).

Independent Examiner's Report to the Trustees of 50:50 for the year ended 31 December 2023

I report to the trustees on my examination of the accounts for the year ended 31 December 2023, which are set out on pages 7 to 13.

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: 16th July 2024