
THE WOMEN'S COUNCIL

(Registered charity no. 266145)

TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE WOMEN'S COUNCIL
(Registered charity no. 266145)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2021

CONTENTS

	Page
Legal and administrative information	1
Trustees' annual report	2
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	9
Notes to the financial statements	10

REFERENCE AND ADMINISTRATIVE DETAILS

for the year ended 31 December 2021

Trustees	Mrs Patricia A Yaxley (Chair) Deepti Yadav Dr Rajni Rijal Dr Frances Moore Jenifer Catharine Habib Anam Al-Jumaili Thelma Akrawi
Charity reg. no.	266145
Website	www.womenscouncil.org.uk
Email: Hon. Secretary	enquiries-twc@outlook.com
Registered office	85 Great Portland Street London W1W 7LT
Independent examiner	Charles Ssempijja, ACA NfP Accountants Ltd 3rd Floor 86-90 Paul Street London EC2A 4NE
Bankers	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA

TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2021

The trustees present their combined Directors' report and Trustees' annual report, together with the financial statements of The Women's Council for year ended 31 December 2021. The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The reference and administrative information set out on page 1 forms part of this report.

Income and expenditure have been analysed on a 'natural basis', taking advantage of the smaller charities provisions in sections 4.17 and 4.18 of this SORP.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and governing document

The Women's Council is a registered charity with the Charity Commission in England and Wales, registered number 266145. The charity is constituted under its Constitution, revised 06 May 2015.

The governance of the charity is the responsibility of the Trustees. Day to day management is by the Chair, who draws on the support and expertise of the highly experienced Board of Trustees as needed.

Method of appointment or election of the Trustees

Trustees are elected and co-opted under the terms of the memorandum and articles. Regular reviews are held to identify any expertise gaps within the Board of Trustees and appointments are made where required to strengthen the Board of Trustees, subject to all trustees' approval.

When it is necessary to appoint new trustees, due to either a trustee stepping down or a gap of expertise in the board is identified, recruitment will initially begin through the networks of the board and management team. Applicants will be reviewed by trustees and the successful applicant will be invited to attend a trustee meeting.

No other person or external body is entitled to appoint any trustees of the charity. The Trustees who served during the period and after the year end are shown on page 1.

Policies adopted for the induction and training of Board of Trustees

The charity provides new trustees with mentoring and assistance from the Chair and all existing Trustees.

TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2021

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The trustees consider that the members of the board and their close connections to be the only related parties of the charity. All trustees give their time voluntarily and receive no benefits from the charity. There were no trustee expenses incurred during this financial year.

Trustees are required to disclose all relevant interests and register them with the Chair and to withdraw from decisions where a conflict of interest arises.

Remuneration policy for key management personnel

The charity has no remunerated personnel. The trustees provide their support to the charity on voluntary basis.

Risk management

The Board of Trustees fully accepts its responsibilities for ensuring that the major risks to which the Charity is exposed are identified, and that there are systems and procedures in place to mitigate those risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Purposes and aims

The Women's Council is a voluntary, non-political, non-sectarian organisation with over 85 years' history of friendship, understanding and cooperation between women of Asian Countries and the United Kingdom.

The Women's Council's aims are to advance the awareness of women in the UK concerning the peoples of Asia, Asia Pacific and The Middle East and also to assist in the relief of need and sickness in these countries.

Principal activities

For over forty years the charity has been promoting the training of women working in child welfare in Asia and is currently focused on improving the care and inclusion of children with disabilities, and assisting their families in their communities in Asia and Asia Pacific.

The Council is supported primarily by Patrons, Heads of Mission where they are women, or wives of Heads of Mission to The Court of St James from 26 countries in Asia, Asia Pacific, and by Members and Friends. The work is undertaken by a team of volunteer Committee Members who attend regular Committee Meetings. Financial responsibility is exercised by the Board of Trustees. Activities of the Council include talks, coffee mornings and other cross-cultural activities designed to promote friendship between women of UK and the countries of Asia, while supporting the training programme.

Membership of The Women's Council is open to any woman in the UK or Overseas who is interested in the Council's aims. Like-minded women's organisations or women's sections of mixed organisations may become Corporate Members. The Council is always interested to hear from potential new members.

TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2021

Statement of public benefit

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE: REVIEW OF ACTIVITIES FOR THE YEAR

This was another challenging year for TWC. However, although it was only possible to hold one event in person, we were able to maintain virtual contact with a good proportion of members both in and outside the UK. In addition to the statutory meetings of the Board of Trustees and the Committee there were Members' meetings in the form of Coffee and Quiz mornings as well as talks by professional lecturers on two occasions. Contact was also maintained through WhatsApp.

With regard to the Council's financial position, there were great difficulties in making new arrangements with regard to bank signatories and access to the holders of our reserves. This was, in large part, due to the necessity of effecting these changes electronically and it is thanks to our past Hon Treasurer who gave such incredible support that we were able to deal with these difficulties. During the year we were advised of a generous bequest by a former member. In anticipation of the completion of the Estate and receipt of funds, the Trustees agreed that a Finance Adviser be appointed and a separate Committee set up to administer these unrestricted funds. Other funds were raised through the sale of Calendars and cards and generous donations.

At the beginning of the year an Hon Secretary/Administrator was co-opted and a Finance Officer appointed, pending formal appointment at the AGM. The latter was later re-styled Assistant Hon Treasurer.

FINANCIAL REVIEW

Financial position

The Charity achieved net income for the year of £386,566 (2020 - net expenditure of £7,000), details of which are shown in the Statement of Financial Activities on page 7.

Total income for the year amounted to £385,737, an increase of £373,087 on the previous year; and total expenditure amounted to £5,842, a reduction of £23,855 on the previous year.

The increase in income is primarily thanks to a £374,909 received in the year.

Reserves policy

The charity's reserves policy is to ensure continued operation and essentially its regional training programme for a minimum of three years, while it is recognised to be playing a key role in the improvement of care and promotion of inclusion for children with disabilities in the region of operation. At the balance sheet date, the Trustees estimate this would require reserves of £30,000. At the year end, the charity had unrestricted reserves of £404,979, which is significantly higher than this required level. However this is thanks to a one-off bequest of £375k in 2021, whose specific application is yet to be determined by the Trustees. Taking this into account, the reserves are in line with this policy.

THE WOMEN'S COUNCIL
(Registered charity no. 266145)

TRUSTEES' ANNUAL REPORT

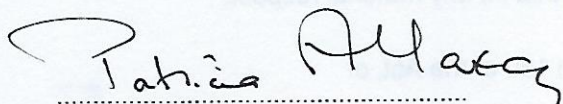
for the year ended 31 December 2021

Going concern

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

APPROVAL OF THE REPORT

This report was approved by the Board of Trustees on 10th June 2022 and signed on their behalf by:



Mrs Patricia A Yaxley (Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2021

I report on the accounts of the charity for the year ended 31 December 2021.

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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act, or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 FRS102, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the exitent regulations, but has since been withdrawn.

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.



Charles Ssempijja, ACA
NfP Accountants Ltd
Chartered Accountants
3rd Floor, 86-90 Paul Street
London
EC2A 4NE

Date: **13 June 2022**

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Endowment Funds £	Restricted Income Funds £	Total Funds 2021 £	<i>Total funds 2020 £</i>
INCOME FROM					
Subscriptions Received	1,221	-	-	1,221	1,467
Donations Received	2,849	-	92	2,941	3,773
Gift Aid Tax Relief	132	-	150	282	904
Events and Fund Raising Activities Income	460	-	2,281	2,741	2,425
Bequest received	374,909	-	-	374,909	-
Bank Interest	20	-	-	20	11
COIF Interest	-	-	839	839	185
Investment Income	-	-	2,784	2,784	3,885
TOTAL INCOME	379,591	-	6,146	385,737	12,650
EXPENDITURE ON					
Direct Charitable Expenses	2,366	-	-	2,366	13,847
Events and Fund Raising Activities Costs	-	-	2,130	2,130	1,283
Office and Other Expenses	1,346	-	-	1,346	2,532
TOTAL EXPENDITURE	3,712	-	2,130	5,842	29,697
Net gains/(losses) on investments	4 (316)	9,149	(2,162)	6,671	10,047
NET MOVEMENT IN FUNDS	375,563	9,149	1,854	386,566	(7,000)
RECONCILIATION OF FUNDS					
TOTAL FUNDS AT 1 JANUARY	29,416	109,491	86,931	225,838	232,838
TOTAL FUNDS AT 31 DECEMBER	404,979	118,640	88,785	612,404	225,838

All incoming resources and outgoing resources derive from continuing activities.

The annexed notes form part of these financial statements

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Endowment Funds £	Restricted Income Funds £	Total Funds 2020 £
INCOME FROM				
Subscriptions Received	1,467	-	-	1,467
Donations Received	1,511	-	2,262	3,773
Gift Aid Tax Relief	556	-	348	904
Events and Fund Raising Activities Income	880	-	1,545	2,425
Bequest received	-	-	-	-
Bank Interest	4	-	7	11
COIF Interest	59	-	126	185
Investment Income	-	-	3,885	3,885
TOTAL INCOME	4,477	-	8,173	12,650
EXPENDITURE ON				
Direct Charitable Expenses	-	-	13,847	13,847
Training Expenses	-	-	12,035	12,035
Events and Fund Raising Activities Costs	450	-	833	1,283
Office and Other Expenses	2,532	-	-	2,532
TOTAL EXPENDITURE	2,982	-	26,715	29,697
Net expenditure before transfers	1,495	-	(18,542)	(17,047)
Transfers between funds	7	-	-	-
Net outgoing resources	1,495	-	(18,542)	(17,047)
Net gains/(losses) on investments	4	8,977	1,070	10,047
NET MOVEMENT IN FUNDS	1,495	8,977	(17,472)	(7,000)
RECONCILIATION OF FUNDS				
TOTAL FUNDS AT 1 JANUARY	27,922	100,513	104,403	232,838
TOTAL FUNDS AT 31 DECEMBER	29,417	109,490	86,931	225,838

All incoming resources and outgoing resources derive from continuing activities.

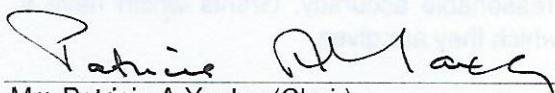
THE WOMEN'S COUNCIL
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BALANCE SHEET
As at 31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	149,007	142,336
CURRENT ASSETS			
Other debtors	5	282	1,007
Cash at bank and in hand		464,237	83,280
CREDITORS: amounts falling due within one year	6	(1,122)	(785)
NET CURRENT ASSETS		463,397	83,502
NET ASSETS		<u>£ 612,404</u>	<u>£ 225,838</u>
FUNDS			
Restricted funds			
Restricted income funds	7	88,768	86,931
Endowment funds	7	118,324	109,491
		<u>207,092</u>	<u>196,422</u>
Unrestricted funds			
Designated funds	7	9,400	9,400
General funds	7	395,912	20,016
		<u>405,312</u>	<u>29,416</u>
TOTAL FUNDS		<u>£ 612,404</u>	<u>£ 225,838</u>

The financial statements 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) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They were approved, and authorised for issue, by the Trustees on 10 June 2022 and signed on their behalf by:-



Mrs Patricia A Yaxley (Chair)

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2015), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income and expenditure have been analysed on a 'natural basis, taking advantage of section 4.6 of the SORP.

The effect of events relating to the year ended 31 December 2021 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2021 and the results for the year ended on that date.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

Statement of Cash Flows

The Company has taken advantage of the exemption conferred by Section 1 of FRS102 in relation to the Statement of Cash Flows.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Grants which have a restriction as to timing are recognised over the period for which they are given.

The value of services provided by volunteers has not been included in the accounts.

Fund accounting

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

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

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 considered all to relate to All the expenditure of the charity is in the furtherance of its charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Investments

Fixed assets investments are held at market value on the balance sheet date. Gains and losses are recognised in income and expenditure in the period in which they occur.

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.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

2. TRUSTEES

No trustees received remuneration in the year (2020 - the same). No trustees received payments in reimbursement for out of pocket expenses (2020 - One trustee received reimbursement for out of pocket expenses amounting to £450).

3. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

4. INVESTMENTS

	2021 £	2020 £
Movements in the year		
At 1 January 2021	142,336	132,289
Gains on investments	6,671	10,047
At 31 December 2021	<u>£ 149,007</u>	<u>£ 142,336</u>
Historical cost	<u>£ 75,899</u>	<u>£ 75,899</u>

The Training and Scholarship Fund has 23,100.96 COIF Charities Fixed Interest Income Units, The Marcus Smith Bequest has 24,489.796 M& G Investment Charibonds Income Shares, The Ruth Egerton Fund has 9063.00 M & G Investments Charibonds Income Shares and 17,965.34 COIF Charities Global Equity Income Fund Income Units and The Jenny Thompson Fund 1,279.65 COIF Charities Investment Fund Income Units.

5. DEBTORS

Due within one year	2021 £	2020 £
Debtors Gift Aid Tax and donation	282	1,007
	<u>£ 282</u>	<u>£ 1,007</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	1,122	785
	<u>£ 1,122</u>	<u>£ 785</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

7. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers & Gains / Losses £	Carried Forward £
2021					
Income funds					
- Scholarship fund	86,931	6,130	(2,131)	(2,162)	88,768
Endowment funds					
- Marcus Smith fund	30,730	-	-	(1,056)	29,674
- Ruth Egerton fund	55,713	-	-	6,619	62,332
- Jenny Thompson fund	23,048	-	-	3,270	26,318
Total restricted funds	196,422	6,130	(2,131)	6,671	207,092
Unrestricted fund					
Designated funds					
- Life membership fund	9,400	-	-	-	9,400
General funds	20,016	379,607	(3,711)	-	395,912
	29,416	379,607	(3,711)	-	405,312
Total funds	£ 225,838	£ 385,737	£ (5,842)	£ 6,671	£ 612,404
2020					
<i>Restricted funds:</i>					
<i>Income funds</i>					
- Scholarship fund	104,403	8,173	(26,715)	1,070	86,931
<i>Endowment funds</i>					
- Marcus Smith fund	30,380	-	-	350	30,730
- Ruth Egerton fund	48,470	-	-	7,242	55,712
- Jenny Thompson fund	21,663	-	-	1,385	23,048
Total restricted funds	204,916	8,173	(26,715)	10,047	196,421
<i>Unrestricted fund</i>					
<i>Designated funds</i>					
- Life membership fund	9,250	-	-	150	9,400
General funds	18,672	4,477	(2,982)	(150)	20,017
	27,922	4,477	(2,982)	-	29,417
Total funds	£ 232,838	£ 12,650	£ (29,697)	£ 10,047	£ 225,838

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

Purposes of funds

The Training and Scholarship Fund supports the main charitable activity of the Council. The programme focuses on Community Based Rehabilitation and Inclusion for disabled children, and supports women working in this field in Asia to benefit from regional training.

In 1977, the late Mrs Marcus Smith bequeathed investment which is valued at balance sheet date at £30,729.80, the income from which assists in supporting the scholarship programme.

In 1978, a Travelling Scholarship Fund was established in memory of the late Lady Ruth Egerton. The interest is now used to help fund scholars' fares to attend the regional courses supported by the Council.

In 1993, a fund was established in memory of the late Mrs Jenny Thompson, the income is now used for the health, welfare and cultural enrichment of the scholars while on the Courses.

The General Fund supports the general activities of the Council.

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Fixed asset investments	(316)	149,323	149,007	142,336
Current assets	406,418	58,101	464,519	84,287
Creditors due within one year	(1,122)	-	(1,122)	(785)
	£ 404,980	£ 207,424	£ 612,404	£ 225,838
<i>2020</i>				
<i>Fixed assets investments</i>	-	142,336	142,336	
<i>Current assets</i>	30,200	54,087	84,287	
<i>Creditors due within one year</i>	(785)	-	(785)	
<i>Total funds</i>	£ 29,415	£ 196,423	£ 225,838	

9. OTHER LEGAL INFORMATION

The Women's Council is a registered charity number 266145. Its registered office address is 85 Great Portland Street, London, W1W 7LT. The accounts are presented in GBP rounded to £1.