

NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

NATIONAL WOMEN'S REGISTER
(A company limited by guarantee)

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NATIONAL WOMEN'S REGISTER
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Josephine Mary Burt, Chair Josephine Winifred Thomson (resigned 14 September 2020) Kathleen Jennifer Johnson Gillian Anne Wignall, Treasurer Ann Fox Janet Theresa Fuller (appointed 14 September 2020)
Company registered number	02053063
Charity registered number	295198
Registered office	Unit 31 Park Farm Industrial Estate Ermine Street Buntingford SG9 9AZ
Accountants	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

NATIONAL WOMEN'S REGISTER
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity is principally engaged in the organisation of groups offering women the opportunity to take part in stimulating, informal discussions, workshops and conferences on a wide range of topics both locally and online. A register of Local Organisers and Members and a website is maintained to enable members and enquirers to find out about and contact any local NWR group throughout the United Kingdom or abroad. We also support independent members who do not belong to any group but who may participate in online discussions and events.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the NWR should undertake.

b. Main activities undertaken to further the Company's purposes for the public benefit

In our purpose we aim to offer public benefit in the following categories:

- The advancement of education through discussion topics in group programmes, national themes and countries and various national, regional and area events held
- The advancement of health by discussing various health issues and sharing information and promoting a sense of connection and friendship between women
- The advancement of citizenship or community development by being open to all women, respectful, friendly, interested in all issues and welcoming local speakers to inform and lead discussions
- The advancement of arts, culture, heritage or science by running book groups, visits to arts venues, exploring other countries and researching current topics
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity by researching, discussing and understanding others' points of view.

Our social impact is the welcome we offer all women and the opportunities for learning and enhancing self-esteem. Being part of a local community group and national organisation foster personal growth and understanding. In today's social landscape NWR contributes to the loneliness and mental health agendas, helping potentially isolated women or those with mental illnesses to make friends, share ideas and be part of their local community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Charitable activities

The main activity of the organisation centres on the regular meetings of local groups attended by members. This is supplemented by a wide range of area and regional events including discussion lunches (usually with speakers), quizzes and visits. These activities help our members by connecting them with each other and by presenting the opportunity for thought-provoking and educational experiences that enriches their lives.

2020 was the 60th anniversary of NWR and nationally and locally we planned extensive activities to celebrate this event. We were able to achieve our anniversary day on 26 February with twelve simultaneous regional meetings and the streaming of the main presentations. However other events throughout 2020 were cancelled. During the anniversary week, an article about NWR appeared in the Guardian and the National Organiser and a Trustee were interviewed on Radio 4 Woman's Hour. These both raised the profile of NWR nationally among women as did the repeat of the 'Eggheads' television programme with the NWR team in July 2020. We published an additional anniversary issue of our magazine in July.

From mid-March 2020, the Coronavirus lockdown restrictions meant that local and area group meetings were banned. While some groups managed outdoor meetings with groups of six during the summer, by the autumn, we were in lockdown again. However, the National Organiser swiftly bought a Digital Theatre Plus licence for members so that they could view plays and interviews. Additionally, the National Organiser researched and commissioned a series of talks and quizzes from mid-April, accessed by the conferencing platform Zoom which enabled us to connect with other members across the country. When the speaker gives permission, we record the talk and make it available to members via YouTube. In the summer national discussions sessions aimed at independent members, were also successfully trialled.

Many local groups also signed up to Zoom as a way of staying connected and recommenced their planned discussion and book group discussions.

In 2020 the national theme was '2020 vision' and our focus country was Finland. This allowed groups and members many opportunities to explore these topics and develop their knowledge.

The 2020 Anniversary National Conference due to take place in September in Birmingham was postponed. However, it was replaced by our first ever online conference 14 – 25 September comprising the AGM, nine talks and a quiz.

We have two special interest groups to bring members together across the UK – postal book group, and e-friends and correspondence magazines and e-mags. Once again, the Telephone Treasure Trail proved popular with 203 groups participating in a challenging but enjoyable quiz.

We continue to promote our mission of bringing women together via social media channels. We have NWR Facebook, Twitter and Pinterest accounts for marketing.

We encourage volunteers who bring enthusiasm as well as experience and knowledge of the organisation to take on roles within NWR. In 2020 these included a new Trustee, and changes of area and local organisers. Reciprocally, NWR offers the opportunities to continue to develop self-esteem and enhance skills, particularly digital skills. However, we planned additional staff posts, a new CRM and website and relocation of the office to support the organisation and add value to membership.

Raising awareness of NWR to increase members continues to be a key priority. Our patron, Marion Molteno, a prize-winning novelist and writer, provided interviews via Zoom. All sessions were well received and well attended.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

In October 2020, we carried out a Digital Survey to understand how much and what technologies members adopted in lockdown to replace face-to-face meetings and gauge satisfaction with NWR.

b. Impact

In normal times there would be approximately 10,000 meetings held per year bringing together 5746 (December 2020) members in 359 groups. There is no reason to doubt this figure for 2020 as groups and members made their own arrangements via Zoom, Skype, WhatsApp, phone and email. 2020 saw a doubling of independent members to 59. These are members not attached to any group but who can participate in Zoom sessions, social media discussions and events.

The retention rate for members for 2020 was 87% with 210 new members and 825 leavers. The South East, Midlands and South West regions have consistently shown the highest number of members. No new groups were started in 2020 and 10 groups closed.

There were 34 talks and quizzes offered between April and December with average attendances of 150 for spring and summer events and 264 for autumn events. Feedback survey ratings of satisfaction averaged 4.2 (out of 5). Such is the swift adoption and technical mastery of Zoom by members that the original licence for 200 participants for talks was quickly increased to 500 and now (Jan 2021) is 1000 participants. It is pleasing to see how engagement with NWR as a national organisation has increased during Covid times. The Digital Survey responses showed that 73% of groups held online meetings since April 2020. These were for discussion meetings, book groups and social meetings.

The anniversary events of 26 February and some of the talks and quizzes are recorded and made available to members via the video sharing platform, YouTube. Between February and December 2020, there were 2284 viewings and 575 hours watched.

The online conference was considered highly successful attracting new members to participate in the AGM, and over 2,830 bookings over the two weeks with an average of 177 per talk.

There were 12 regional events held on 26 February 2020 to celebrate our 60th anniversary but other planned regional and area anniversary events were cancelled. This compares to 13 area events held in the whole of 2019. The Scrapbook project progressed slowly due to Coronavirus restrictions on meeting and will continue in 2021. It involved all groups in recording a history of their group across two A3 pages. The benefit is in recalling group history and the transfer of the regional scrapbooks between groups which brings local groups together. Another national anniversary initiative was the tree purchase with the Woodland Trust. A total of 815 trees were bought which will be planted in 2021. The impact is that members' appreciation of and identification with the national aspect of the organisation, of which they are a part, has greatly increased.

The twice-yearly magazine had an additional commemorative anniversary issue in July. Contributions, articles, memories and poems from members are welcome and the magazine is well received. Text and audio copies are available to members on the website. The magazine and wrapping are also as environmentally friendly as they can be after a review of its production and mailing. Another communication, the newsletter is read by 74% of members.

Social media usage continues to increase and links members across the country with 58% of responses to the Digital Survey participating in Facebook. Instagram and Twitter are also popular. Hashtags are #morethancoffeeandachat, #livelymindedwomen. The themed private Facebook discussion groups run and moderated by members provide stimulating and thought-provoking posts and news. They also enable programme sharing and allow members to share their thoughts and link with others across the UK.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Subscriptions remained at £25 per annum this year for the second year. The adoption of direct debits continues to be encouraged and 50% of members had signed up by the end of 2020. We continue to advocate a transfer to this type of payment which saves us time and money.

In the Digital Survey responses, the Net Promoter Score increased from 33% in 2018 to 36% in 2020 reflecting how much more aware members are of the national organisation and the value of the centrally organised Zoom offerings this year.

We have a Hardship Fund to support members on low incomes. There were no applications in 2020.

Our first patron, Marion Molteno, continued to provide new and different opportunities to members in 2020. She has run several creative writing sessions and a series of interviews via Zoom with poets, writers, educators and the book trade.

Some quotes from our members completing the Digital Survey 2020, illustrating our value to members, are -

'I have made new friends, discussed things I would never normally think about and attended events as part of the group. I love it!'

'NWR head office has been amazing over lockdown. I get a great deal out of my membership and wish the same for others'

'The local NWR group has been extremely supportive during the pandemic in addition to offering friendship and mental stimulation. I have not registered for any of your talks but I have watched many of them online afterwards eg today I watched the talk on the history of handbags. I feel that HQ have done a lot more than most organizations during this strange period.'

c. Investment policy and performance

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the Trustees see fit. NWR has an investment policy which is regularly reviewed. The charity's investments represent share accounts held with the Charities Official Investment Fund and Newton Investments which generate annual income. The investment funds had a market value at 31 December 2020 of £78,660 (2019: £75,113)

Financial review

a. Going concern

At the time of signing the financial statements, the Trustees have considered the potential impact of the Coronavirus outbreak on the Charity. The Trustees continue to monitor the position and the potential impact that this may have on both the general economic climate and the Charity's operating capacity. The Trustees believe that with a strong loyal customer base and sufficient balance sheet resources the Charity is well placed to see through the current trading uncertainty. The Trustees consider that this will allow the Charity to manage this difficult situation and continue to meet its customer's requirements and ongoing liabilities for the foreseeable future.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results. The Articles of Association state that the financial reserves must be sufficient to cover four months' running costs. In addition the Trustees have agreed to maintain a balance of reserves to cover contingencies such as funding the national conference. Therefore, the minimum balance is currently £100,000 and we have £178,526 to cover this. The trustees agreed to allocate amounts to specific projects e.g. the anniversary events and activities, website, CRM and branding, staffing and relocation as set out in the Strategic and Operational Plans 2019-2022.

Structure, governance and management

a. Constitution

NWR is a company limited by guarantee and not having a share capital, as now defined by the Companies Act 2006. It was established under a Memorandum of Association and is governed by the Articles of Association adopted. The date of incorporation was 5 September 1986. A series of amendments to the Articles of Association have been agreed over the years at the annual AGM and the changes registered with the Charity Commission. The changes, especially updating the methods of communication, meant that we were well placed to operate effectively during the lockdown.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The number of trustees shall not be less than three, nor, unless otherwise determined by a General Meeting, more than five. NWR always recruits trustees from its members and a ballot is held if necessary.

There were five trustees in place throughout 2020. Observers at trustee meetings are always welcome. One change of Trustee took place in 2020 because Josephine Thomson resigned, and, after a ballot, Jan Fuller was elected.

c. Organisational structure and decision-making policies

The Trustees have the ultimate responsibility for the running of NWR and for the making of decisions. The day-to-day running is delegated to the National Organiser, Natalie Punter, who manages the Communications Coordinator, the Finance Manager, a Regional Membership Co-ordinator and two Membership Administrators in the office.

The Trustees undertook a review of governance guided by the Charity Governance Code during the year.

The AGM was successfully held via the video conferencing platform Zoom in September which opened it up to more members and was welcomed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

d. Staffing

Total work hours during 2020 fluctuated due to sick leave, temporary staff and appointments. All posts are part-time. From April 2020 staff mostly worked from home due to Coronavirus advice. We advertised 4 posts in the autumn of 2020 and made 3 appointments for 2021.

On-going staff and Trustee development are important, and the events attended in 2020 are:

- Josephine Burt, Trustee, attended 11 zoom webinars on membership topics, communications, governance and chairing etc.
- Gill Wignall, Trustee and Treasurer, attended the Honorary Treasurer's Forum
- All Trustees receive the 'Governance and Leadership' magazine published by The Civil Society five times per year
- Natalie Punter, National Organiser, became a fellow of the Royal Society for the Arts in 2020. She also attended a Covid 19 briefing, a Memberwise session, undertook private study on PR and marketing and several self-directed tutorials on zoom.
- Chris Allison, Finance Manager, attended 36 hours of training on the Charity Finance conference, HMRC furlough scheme, cyber threats and security and technology for home working

Networking with other membership and charity organisations for staff and Trustee provides support and information in a fast-changing environment. NWR participates in

- Memberwise
- Association of Chairs
- Association of Chief Executives of Voluntary Organisations (ACEVO)
- The Honorary Treasurers' Forum
- The Civil Society
- National Council of Voluntary Organisations (NCVO)
- CharityComms

e. Infrastructure

We planned to relocate the office in 2020 from Norwich to Hertfordshire so that staff could work together more effectively. With everyone working from home from April we made extensive use of the conferencing platform Zoom for staff and Trustee meetings.

We continue to focus on recruitment and retention of members by improving processes to enhance this key activity. Due to the closure of local group meetings, staff worked creatively to provide other activities to add value to membership. Unfortunately, we were unable to capitalise on the anniversary publicity and lost members who found technology challenging so membership continued to fall during this year. Group closure is mainly due to the maturity of the members, failure to recruit new members and often lack of engagement with activities outside their local group.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

f. GDPR

We finish 2020 with all those GDPR preferences, that we have received, noted although not all members have notified us of their preferences. With the new website we anticipate a self-service for member information so that members manage all their preferences themselves.

There was one incident reported, of a lost list of names, and the agreed procedures were followed.

Plans for future periods

We are extending our anniversary celebrations into 2021 with the Birmingham conference now rescheduled for September as 'Diamonds are forever'. A diamond prize draw is underway, and the tree planting will take place in the autumn. The next national conference in 2022 will be in the North East.

A second online conference is planned for 19-30 April and a programme of talks, including a murder mystery evening and quizzes is organised for the first six months.

Weekly newsletters are now sent and a bi-monthly activities publication has started. While we will continue to explore publicity opportunities within our budget, social media and word-of-mouth are our main recruiting methods.

We continue with digital improvements to increase and enhance services to members and efficiency within the organisation. We are working with our digital partner, 'Tall Projects', specialists in website and CRMs, who have replaced our CRM and are developing a new website for the early summer. Integration is the key including online registration, event payments and subscription payments. The aim is to provide additional features such as self-service and content for members and an enhanced registration facility for new enquirers. We continue to encourage the take-up of direct debits for membership fees. Training and support for members using Zoom continues.

One new post of Regional Membership Coordinator for the central region is in place and another, for the South West, will be recruited this year. These are pilots with the aim of increasing membership and supporting the establishment of new groups and independent members.

We moved into our new offices in January 2021 and team working will be developed once travel and working restrictions are lifted.

Due regard is paid to risk analysis, having current policies and procedures and staff and Trustee personal development objectives to achieve the plan. NWR works with several outsourced suppliers for the magazine production and distribution, human resources advice and support and digital and technology support. We will continue to monitor the implementation of the Strategic Plan and the Budget quarterly, adjusting tasks, operations and finances to meet needs and staff resources. A planning session and awayday is scheduled for summer 2021 so that a new Strategic and Operational Plan is developed for 2022 – 2025.

The main challenge NWR faces is its ageing membership, difficulties in recruiting new members, reliance on subscription income and adapting to the digital world.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

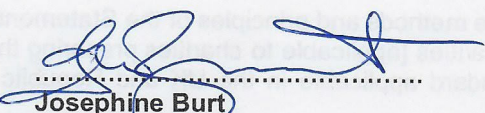
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Josephine Burt
Chairperson

Date:

NATIONAL WOMEN'S REGISTER
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of National Women's Register ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

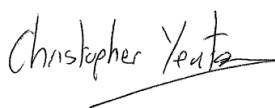
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 7 May 2021

Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations	3	485	485	311
Charitable activities	4	153,616	153,616	176,948
Investments	5	2,300	2,300	2,827
Total income		156,401	156,401	180,086
Expenditure on:				
Charitable activities		162,157	162,157	198,286
Total expenditure		162,157	162,157	198,286
Net gains on investments		3,547	3,547	11,204
Net movement in funds		(2,209)	(2,209)	(6,996)
Reconciliation of funds:				
Total funds brought forward		219,514	219,514	226,510
Net movement in funds		(2,209)	(2,209)	(6,996)
Total funds carried forward		217,305	217,305	219,514

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 25 form part of these financial statements.

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REGISTERED NUMBER: 02053063

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	38,779	2,577
Investments	11	78,659	75,112
		<u>117,438</u>	<u>77,689</u>
Current assets			
Debtors	12	19,945	13,694
Cash at bank and in hand		123,460	154,817
		<u>143,405</u>	<u>168,511</u>
Creditors: amounts falling due within one year	13	(43,538)	(26,686)
Net current assets		<u>99,867</u>	<u>141,825</u>
Total assets less current liabilities		<u>217,305</u>	<u>219,514</u>
Total net assets		<u><u>217,305</u></u>	<u><u>219,514</u></u>
Charity funds			
Unrestricted funds	14	217,305	219,514
Total funds		<u><u>217,305</u></u>	<u><u>219,514</u></u>

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REGISTERED NUMBER: 02053063

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

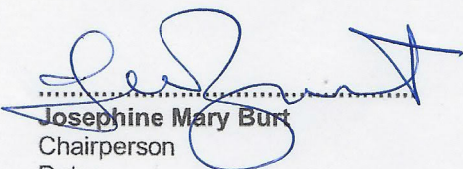
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

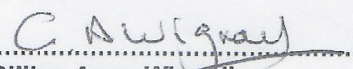
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Josephine Mary Burt
Chairperson
Date:


.....
Gillian Anne Wignall
Treasurer

The notes on pages 14 to 25 form part of these financial statements.

NATIONAL WOMEN'S REGISTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

National Women's Register 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.

The income, expenditure, assets and liabilities of the charity's groups are not included in these financial statements on the basis that they have significant autonomy and the funds held by the groups are not under the direct control and management of the trustees.

2.2 Going concern

At the time of signing the financial statements, the Trustees have considered the potential impact of the Coronavirus outbreak on the charity. The Trustees continue to monitor the position and the potential impact that this may have on both the general economic climate and the Charity's operating capacity. The Trustees believe that with a strong loyal customer base and sufficient balance sheet resources the Charity is well placed to see through the current trading uncertainty. The Trustees consider that this will allow the Charity to manage this difficult situation and continue to meet its customer's requirements and ongoing liabilities for the foreseeable future.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

More specifically the following policies are adopted:

Subscription income is included in full in the Statement of Financial Activities in the financial year in which they are receivable

Grants received have been accounted for on a receipts basis. Certain conditions attach to these grants and the trustees have endeavoured to ensure that these conditions have been complied with

Bank interest and dividends are generated from UK investments and are included in the Statement of Financial Activities on an actual basis

Cash donations and gifts are included in full in the Statement of Financial Activities as they are received

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Office equipment	- 33% on cost and 25% on cost
Website	- 10% on cost

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2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Company 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.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	485	485	311
	<u>311</u>	<u>311</u>	
<i>Total 2019</i>	<u>311</u>	<u>311</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Subscriptions	124,998	124,998	125,571
Gift Aid	16,003	16,003	15,343
National conference income	4,469	4,469	24,864
Educational events income	388	388	1,355
Other income	7,758	7,758	9,815
	<u>153,616</u>	<u>153,616</u>	<u>176,948</u>
Total 2020	<u>153,616</u>	<u>153,616</u>	<u>176,948</u>
	<u>176,948</u>	<u>176,948</u>	
<i>Total 2019</i>	<u>176,948</u>	<u>176,948</u>	

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest and dividends	2,300	2,300	2,827
	<u>2,827</u>	<u>2,827</u>	
<i>Total 2019</i>	<u>2,827</u>	<u>2,827</u>	

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6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Organisation of groups	48,110	114,047	162,157	198,286
<i>Total 2019</i>	<i>59,511</i>	<i>138,775</i>	<i>198,286</i>	

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Area care and information	13,490	13,490	3,188
Conference	482	482	26,151
Magazine	25,799	25,799	21,313
Trustee expenses	2,447	2,447	6,610
Training and workshops	180	180	1,682
Publicity	2,543	2,543	71
Educational events	3,169	3,169	277
Bad debts	-	-	219
Total 2020	48,110	48,110	59,511
<i>Total 2019</i>	<i>59,511</i>	<i>59,511</i>	

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	78,407	78,407	94,481
Depreciation and loss on disposal	1,299	1,299	1,254
Office costs	24,372	24,372	26,668
Insurance	1,930	1,930	1,997
Recruitment costs	1,198	1,198	145
Staff expenses	2,827	2,827	11,559
Accountancy and professional fees	4,014	4,014	2,671
Total 2020	<u>114,047</u>	<u>114,047</u>	<u>138,775</u>
<i>Total 2019</i>	<u>138,775</u>	<u>138,775</u>	

7. Independent examiner's remuneration

	2020 £	<i>2019 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,950	1,875
Fees payable to the Company's independent examiner in respect of: All other services not included above	<u>-</u>	<u>375</u>

8. Staff costs

	2020 £	<i>2019 £</i>
Wages and salaries	75,531	89,402
Social security costs	1,645	3,456
Contribution to defined contribution pension schemes	1,231	1,623
	<u>78,407</u>	<u>94,481</u>

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8. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

2020	<i>2019</i>
4	<i>5</i>
<u><u>4</u></u>	<u><u>5</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel were £27,010 (2019: £25,500).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - *£NIL*).

During the year ended 31 December 2020, expenses were reimbursed or paid directly to 1 Trustee (2019 - to 5 Trustees) broken down as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Trustee expenses	23	<i>6,610</i>
	<u><u>23</u></u>	<u><u>6,610</u></u>

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10. Tangible fixed assets

	Office equipment £	Website £	Total £
Cost or valuation			
At 1 January 2020	6,379	8,750	15,129
Additions	-	37,500	37,500
Disposals	(479)	-	(479)
At 31 December 2020	5,900	46,250	52,150
Depreciation			
At 1 January 2020	3,802	8,750	12,552
Charge for the year	1,019	-	1,019
On disposals	(200)	-	(200)
At 31 December 2020	4,621	8,750	13,371
Net book value			
At 31 December 2020	1,279	37,500	38,779
At 31 December 2019	2,577	-	2,577

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	75,112
Revaluations	3,547
At 31 December 2020	78,659

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12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	327	280
Other debtors	356	-
Prepayments and accrued income	19,262	13,414
	<u>19,945</u>	<u>13,694</u>

The planning and organisation of future National Women's Register conferences commences in the latter part of each financial year. On this basis costs are already generated during the year to 31 December 2020 with regards to the National Women's Register 60th birthday celebrations to be held in 2021. £17,654 (2019: £11,806) of costs are included in prepayments and will be carried forward to be accounted for once the celebrations have taken place.

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	14,176	9,818
Other taxation and social security	543	5,516
Other creditors	1,992	2,312
Accruals and deferred income	26,827	9,040
	<u>43,538</u>	<u>26,686</u>

	2020 £	2019 £
Deferred income		
Deferred income at 1 January 2020	6,790	-
Resources deferred during the year	18,086	6,790
	<u>24,876</u>	<u>6,790</u>

Deferred income relates to conference income received in advance.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Conference funds	2,871	4,469	(574)	-	6,766
General funds					
General Funds	216,643	151,932	(161,583)	3,547	210,539
Total Unrestricted funds	219,514	156,401	(162,157)	3,547	217,305

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Conference funds	3,774	24,864	(25,767)	-	2,871
General funds					
General Funds	222,736	155,222	(172,519)	11,204	216,643
Total Unrestricted funds	226,510	180,086	(198,286)	11,204	219,514

Within unrestricted funds, £6,766 is held by the Trustees at 31 December 2019 (2019: £2,871) as a designated fund to be used solely on future Conference activities. This represents net surpluses made from previous Conferences and the intention is for it to be used as and when required to subsidise future Conferences.

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15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	38,779	38,779
Fixed asset investments	78,659	78,659
Current assets	143,405	143,405
Creditors due within one year	(43,538)	(43,538)
Total	<u>217,305</u>	<u>217,305</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,577	2,577
Fixed asset investments	75,112	75,112
Current assets	168,511	168,511
Creditors due within one year	(26,686)	(26,686)
Total	<u>219,514</u>	<u>219,514</u>

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,645 (2019 - £1,623). No amounts were payable to the fund at the balance sheet date (2019: £Nil)..

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17. Operating lease commitments

At 31 December 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Not later than 1 year	585	<i>1,155</i>
Later than 1 year and not later than 5 years	146	<i>731</i>
	<u>731</u>	<u><i>1,886</i></u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2020	<i>2019</i>
	£	<i>£</i>
Operating lease rentals	<u>1,155</u>	<u><i>1,009</i></u>

18. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2020.