

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

UNAUDITED

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

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 2023

Trustees	Gillian Anne Wignall, Chair Ann Fox Janet Theresa Fuller, Treasurer Kathleen Jennifer Johnson (resigned 1 October 2023) Marion Alexis Watts Deidre McCarthy (appointed 1 September 2023)
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 Prospect House Rouen Road Norwich NR1 1RE

NATIONAL WOMEN'S REGISTER
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2023 to 31 December 2023. 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 all women, including 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 2023

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 online, area and regional events including talks, conferences, 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 enrich their lives.

2023 saw the return of our normal face to face meetings, although the National Organiser continued to research and commission talks and quizzes during the year, accessed by the conferencing platform Zoom. This makes our connections with other members across the country much easier. When the speaker gives permission, we record the talk and make it available to members via YouTube. The online offering continued to be appreciated by members, in particular the much increased number of Independent members, who are not affiliated to any group.

Many local groups continued with Zoom as a way of staying connected, in addition to recommencing their planned discussion and book group discussions. Some groups continued with a hybrid of some members meeting face to face and others joining by Zoom. Nationally, we continued to subscribe to the Zoom licences, enabling groups to book sessions, and many took advantage of this free offer. Six areas organised successful day conferences and we held a National Walk, with 74 groups taking part.

In 2023 the national theme was 'Drugs, herbs and medicine' whilst our focus country was Benelux. This gave groups and members many interesting topics to explore and learn about.

After much discussion, the 2023 National Conference was cancelled due to worries about the cost when we were in the middle of a cost of living crisis. However, it was also decided that the 2024 conference would go ahead if at all possible, and plans were put in place to find a suitable location and willing groups to organise it. There was a successful online conference held over a week in September and during that week, we also held the AGM online, with 151 members attending.

The two online groups for discussions, set up in 2021, continue to attract independent and group members. They organise their own programme of discussion topics.

We have two special interest groups to bring members together across the UK. These are the Postal book group and the Correspondence magazine/e mags. Once again, the Telephone Treasure Trail proved popular with 262 groups participating in a challenging but enjoyable quiz and 202 volunteers manning the telephones.

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

In September 2022 we welcomed a new National Organiser, Vicky Wooldridge, who quickly settled into the role and during 2023 she instigated new ideas and plans for the advancement of NWR and improving our reach amongst younger women. We also changed Cath Heslop's role to Volunteers and Recruitment Manager, aiming to encourage volunteers, who bring enthusiasm as well as experience and knowledge of the organisation, to take on roles within NWR. Reciprocally, this offers opportunities to continue to develop self-esteem and enhance skills, particularly digital skills.

Raising awareness of NWR continues to be a key priority. Our first patron, Marion Molteno, left in September at the end of her term. Jasvinder Sanghera continues in her role as patron for another year, and we appointed a new Patron, Jo Moseley, who will provide a complementary input and a different network of contacts to raise awareness of NWR.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

b. Impact

At the end of December 2023, we had 310 groups (327 in 2022) and 4963 members (5045 in 2022), including 115 independent members (96 in 2022). Independent members not attached to any group, but they can participate in Zoom sessions, social media discussions and all events.

The retention rate for members for 2023 was 89.75% (86% in 2022) with 435 new members and 517 leavers. 1 new group was started in 2023 and 17 groups closed.

Although personal contact is an essential part of our ethos, we see online content as a valuable part of our member benefits. There were 23 online talks during 2023. Where possible, these are recorded and made available to members via the video sharing platform, YouTube. In 2023, there were 2035 YouTube viewings. Group meetings in 2023 were either face to face, or a hybrid of some members meeting face to face and others joining via Zoom. These were for discussion meetings, book groups and social meetings. There were 4 area and regional events held in 2023, which were quite well attended, but some members were still uncomfortable about attending larger gatherings. An online conference with the theme 'Alternatives' was held in September. The AGM was also held online, and attracted 151 delegates. A second NWR Walk and Talk, was held in July, with 74 groups taking part. Additionally, we held a Christmas prize draw, which attracted 272 purchases and raised additional funds for NWR.

The scanning and digitisation of our scrapbooks was completed in December 2023, using a team of student volunteers at the national office. The next steps are to display them on a dedicated website page and to deliver the originals to the Women's Library Archives. There were two printed copies of our magazine distributed in 2023. Amanda Vlietstra took over as magazine editor. 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 further review of its production and mailing. Another communication, the Weekly Update has an opening rate of 70%, higher than 2022 as members see the benefit and appreciate the information contained therein. Social media usage continues to increase, linking members across the country. Hashtags are #morethancoffeeandachat, #livelymindedwomen, #women, and #friendship. The themed private Facebook discussion groups, which are run and moderated by volunteer 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.

Subscriptions had to be increased to £32 per annum in 2023, to help cover higher costs.. The adoption of direct debits continues to be encouraged and 64% of members had signed up by the end of 2023 (63% in 2022). We continue to advocate a transfer to this type of payment which saves us time and money. We have a Hardship Fund to support members on low incomes. There were no applications in 2023.

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 2023 of £87,120 (2022: £80,480)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

The trustees continue to monitor the position and the potential impact that the pandemic and current cost of living crisis may have on 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 on-going liabilities for the foreseeable future.

b. Reserves policy

The Reserves Fund represents the unrestricted funds arising from past operating results and amounts to £174,642 at 31 December 2023. 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. After excluding the value of fixed assets from the reserves, we have £131,464 to cover this. The trustees agreed to allocate amounts to specific projects and activities, as set out in the Strategic and Operational Plans 2022-2025.

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 have updated methods of communication, enabled us to appoint two external trustees, if we so wish, amended the quorate at General Meetings to 30 members and to allow the AGM to be held online..

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. At the 2021 AGM a proposal to increase the total number of trustees by two to seven was agreed to enable the recruitment of external trustees. We will continue to recruit five trustees from our members.

There were five trustees in place throughout 2023. After serving as a trustee for five years, Jennifer Johnson resigned in September 2023. Deirdre McCarthy was inducted as a new trustee. Observers at trustee meetings are always welcome.

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, who manages the Finance Manager, the Membership Manager and two Membership Administrators.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

The AGM was successfully held online in September 2023.

d. Staffing

All posts are part time, with staff working from home and from the office in Buntingford.

Due to ongoing financial restraints, staff and trustees undertook no formal training during 2023. On going staff and Trustee development are important, but in 2023, training sessions on adding events to the website and using social media, were online and other personal research into various issues, utilised our membership of networking and charity organisations.

Staff and Trustees attended various conferences.

Networking with other membership and charity organisations for staff and Trustees 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
- National Council of Voluntary Organisations (NCVO)
- CharityComms

e. Infrastructure

All staff work from home and from the office in Buntingford. The two staff who live in Norwich attend face to face meetings several times a year as it is important that our staff work together as a team. We continue to make extensive use of the conferencing platform Zoom, for both staff and Trustee meetings.

We continue to focus on recruitment and retention of members by improving processes to enhance this key activity. Unfortunately, we have continued to lose members and more groups have closed, but the rate has slowed and some members are returning. Group closures are due to the maturity of the members, but also a failure to recruit new members and lack of engagement with any activities outside their local group.

f. GDPR

GDPR preferences are now all in place and with the new website all members can manage their own preferences. There were no GDPR incidents reported in 2023, but agreed procedures are in place if there is an occurrence.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Our National Organiser continues to explore new ways of increasing our membership by finding markets that appeal to different age groups. Social media is of great benefit in this regard and campaigns on Google, FaceBook and Instagram have all been launched. Work is on-going with Gransnet.

Whilst 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 developed a new website. 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. Most of these services are now operational, but we continue to work with Tall Projects to further improve our offering. Weekly and monthly newsletters continue to be sent out to all members.

We continue to encourage the take up of direct debits for membership fees. Training and support for members using Zoom continues. A new post of Regional Membership Co-ordinator has been created to support the establishment of new groups, independent members and volunteers.

In order to achieve the objectives and strategies of our plan, due regard is paid to risk analysis, to having current policies and procedures, and to staff and Trustee personal development objectives. NWR works with several outsourced suppliers for the magazine production and distribution, health and safety advice and digital and technology support. We will continue to monitor the implementation of the new Membership Engagement Plan. Monthly financial monitoring continued in 2023, after the setting of another cautious budget. We will continue to adjust tasks, operations and finances to meet needs and staff resources.

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 2023

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:


.....
Gillian Anne Wignall
Chairperson


.....
Janet Theresa Fuller
Treasurer

Date: 25.9.2024

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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

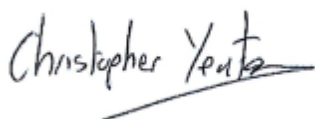
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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: 30 September 2024

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 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations	3	343	343	24
Charitable activities	4	166,925	166,925	186,319
Investments	5	2,312	2,312	2,264
Total income		169,580	169,580	188,607
Expenditure on:				
Charitable activities	6	162,459	162,459	179,459
Total expenditure		162,459	162,459	179,459
Net income before net gains/(losses) on investments		7,121	7,121	9,148
Net gains/(losses) on investments		6,766	6,766	(9,569)
Net movement in funds		13,887	13,887	(421)
Reconciliation of funds:				
Total funds brought forward		160,755	160,755	161,176
Net movement in funds		13,887	13,887	(421)
Total funds carried forward		174,642	174,642	160,755

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

The notes on pages 13 to 24 form part of these financial statements.

All income and expenditure in 2021 was unrestricted.

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REGISTERED NUMBER: 02053063

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	43,178	49,348
Investments	11	87,334	80,568
		<u>130,512</u>	<u>129,916</u>
Current assets			
Debtors	12	7,544	2,359
Cash at bank and in hand		47,994	40,101
		<u>55,538</u>	<u>42,460</u>
Creditors: amounts falling due within one year	13	(11,408)	(11,621)
Net current assets		<u>44,130</u>	<u>30,839</u>
Total assets less current liabilities		<u>174,642</u>	<u>160,755</u>
Total net assets		<u><u>174,642</u></u>	<u><u>160,755</u></u>
Charity funds			
Unrestricted funds	14	174,642	160,755
Total funds		<u><u>174,642</u></u>	<u><u>160,755</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

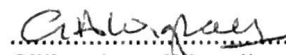
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:


.....
Gillian Anne Wignall
Chairperson
Date: 25.9.2024


.....
Janet Theresa Fuller
Treasurer
25.9.2024

The notes on pages 13 to 24 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 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.

2.4 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

2.5 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.

2.6 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.

2.7 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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.

2.11 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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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	343	343	24
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>24</u>	<u>24</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Subscriptions	132,576	132,576	127,570
Gift Aid	22,021	22,021	18,785
National conference income	6,328	6,328	30,423
Regional and educational events income	1,243	1,243	992
Other income	4,757	4,757	8,549
	<u> </u>	<u> </u>	<u> </u>
Total 2023	<u>166,925</u>	<u>166,925</u>	<u>186,319</u>
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>186,319</u>	<u>186,319</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest and dividends	2,312	2,312	2,264
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2022</i>	<u>2,264</u>	<u>2,264</u>	

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6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Organisation of groups	27,256	135,203	162,459	179,459
<i>Total 2022</i>	<i>49,818</i>	<i>129,641</i>	<i>179,459</i>	

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Membership engagement	2,724	2,724	3,099
Conference	2,835	2,835	27,818
Magazine	17,015	17,015	17,471
Trustee and meeting expenses	1,576	1,576	1,327
Training and workshops	95	95	(19)
Publicity	3,011	3,011	82
Regional and educational events	-	-	40
Total 2023	27,256	27,256	49,818
<i>Total 2022</i>	<i>49,818</i>	<i>49,818</i>	

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	94,763	94,763	77,854
Depreciation and loss on disposal	6,350	6,350	6,509
Website and social media	10,875	10,875	20,218
Office costs	15,939	15,939	17,147
Insurance	2,117	2,117	1,960
Staff expenses	1,837	1,837	1,543
Accountancy and professional fees	3,322	3,322	4,410
Total 2023	<u>135,203</u>	<u>135,203</u>	<u>129,641</u>
<i>Total 2022</i>	<u>129,641</u>	<u>129,641</u>	

7. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>2,400</u>	<u>2,170</u>

8. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	92,800	76,379
Social security costs	115	170
Contribution to defined contribution pension schemes	1,848	1,305
	<u>94,763</u>	<u>77,854</u>

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8. Staff costs (continued)

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

2023	<i>2022</i>
5	<i>5</i>
<u><u>5</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 £31,571 (2022: £13,077).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - *£NIL*).

During the year ended 31 December 2023, expenses were reimbursed or paid directly to 3 Trustees (2022 - to 4 Trustees) broken down as follows:

	2023	<i>2022</i>
	£	<i>£</i>
Trustee expenses	232	<i>472</i>
	<u><u>232</u></u>	<u><u>472</u></u>

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10. Tangible fixed assets

	Office equipment £	Website £	Total £
Cost or valuation			
At 1 January 2023	7,740	55,900	63,640
Additions	180	-	180
At 31 December 2023	<u>7,920</u>	<u>55,900</u>	<u>63,820</u>
Depreciation			
At 1 January 2023	6,839	7,453	14,292
Charge for the year	760	5,590	6,350
At 31 December 2023	<u>7,599</u>	<u>13,043</u>	<u>20,642</u>
Net book value			
At 31 December 2023	<u>321</u>	<u>42,857</u>	<u>43,178</u>
At 31 December 2022	<u>901</u>	<u>48,447</u>	<u>49,348</u>

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	80,568
Revaluations	6,766
At 31 December 2023	<u>87,334</u>

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12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	324	-
Other debtors	2,279	-
Prepayments and accrued income	4,941	2,359
	<u>7,544</u>	<u>2,359</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	546	442
Other taxation and social security	4,688	7,433
Pension contributions due	348	343
Other creditors	2,409	1,233
Accruals and deferred income	3,417	2,170
	<u>11,408</u>	<u>11,621</u>

	2023 £	2022 £
Resources deferred during the year	<u>790</u>	<u>-</u>

Income received for events in future periods is deferred at the year end.

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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 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	160,755	169,580	(162,459)	6,766	174,642

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Conference funds	-	30,423	(27,818)	(2,605)	-	-
General funds						
General Funds	161,176	158,184	(151,641)	2,605	(9,569)	160,755
Total Unrestricted funds	161,176	188,607	(179,459)	-	(9,569)	160,755

Prior to 2022, a designated fund was held within unrestricted funds to be used solely on future Conference activities and represents net surpluses made from previous Conferences to be used as a when required. The Conference in 2021 made a net loss of £20,203 and therefore additional funds were transferred from the general fund to cover the negative balance arising on the designated fund at the end of the year. It is the Charity's intention to recover this deficit from future Conferences. The 2022 Conference generated a surplus of £2,605 and the 2023 Conference generated a surplus of £3,062. This is no longer shown as a designated fund as all profits will be recognised within the general fund until the previous deficit is cleared.

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NOTES TO THE FINANCIAL STATEMENTS
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15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	43,178	43,178
Fixed asset investments	87,334	87,334
Current assets	55,538	55,538
Creditors due within one year	(11,408)	(11,408)
Total	<u>174,642</u>	<u>174,642</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	49,348	49,348
Fixed asset investments	80,568	80,568
Current assets	42,460	42,460
Creditors due within one year	(11,621)	(11,621)
Total	<u>160,755</u>	<u>160,755</u>

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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 £1,848 (2022 - £1,305). £348 was due to be paid to the fund at the balance sheet date (2022: £343).

17. Operating lease commitments

At 31 December 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

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

	2023	2022
	£	£
Operating lease rentals	-	146
	<u> </u>	<u> </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 2023.